

White Deer Golf Course
For the Month Ending December 31st, 2020

<i>December</i>					<i>YTD</i>					
<i>Actual</i>	<i>Budget</i>	<i>Budget Variance</i>	<i>Last Year</i>	<i>Last Year Variance</i>	<i>Actual</i>	<i>Budget</i>	<i>Budget Variance</i>	<i>Last Year</i>	<i>Last Year Variance</i>	
Rounds										
323	300	23	186	137	Rounds - Member	20,645	21,750	(1,105)	19,179	1,466
0	50	(50)	0	0	Rounds - Outing	2,048	6,175	(4,127)	4,977	(2,929)
335	100	235	163	172	Rounds - Public	28,763	23,900	4,863	22,426	6,337
658	450	208	349	309	Total Rounds	51,456	51,825	(369)	46,582	4,874
Revenue										
6,834	1,800	5,034	1,971	4,863	Green Fees	585,482	555,700	29,782	518,944	66,538
3,969	1,000	2,969	833	3,136	Cart Fees	335,520	281,244	54,276	257,727	77,793
182	0	182	1,261	(1,079)	Driving Range	30,611	39,650	(9,039)	36,767	(6,155)
82	0	82	233	(151)	Golf Cards/Passes	2,948	7,850	(4,902)	6,711	(3,763)
2,024	2,400	(376)	1,426	598	Pro Shop Sales	81,693	123,173	(41,479)	109,243	(27,549)
72	100	(28)	78	(6)	Food (Food & Soft Drinks)	78,135	157,733	(79,598)	129,486	(51,351)
30	150	(121)	272	(243)	Beverages (Alcohol)	111,598	163,785	(52,187)	154,323	(42,725)
189	0	189	0	189	Other Food & Beverage Revenue	1,557	0	1,557	8,932	(7,376)
398	0	398	0	398	Other Golf Revenues (Club Rent, Handicap)	2,669	7,025	(4,356)	6,550	(3,881)
0	0	0	0	0	Clinic / School Revenue	395	6,500	(6,105)	7,878	(7,483)
0	0	0	0	0	Dues Income - Monthly Dues	244,954	262,465	(17,511)	242,325	2,629
(1,164)	0	(1,164)	(547)	(616)	Miscellaneous Income and Discounts	(128)	0	(128)	3,260	(3,388)
12,616	5,450	7,166	5,527	7,089	Total Revenue	1,475,434	1,605,125	(129,691)	1,482,145	(6,712)
Cost of Sales										
1,253	1,680	427	1,061	(193)	COGS - Pro Shop	52,181	85,950	33,770	76,006	23,825
1,146	22	(1,124)	308	(838)	COGS - Food	26,713	54,927	28,214	47,371	20,658
748	26	(722)	(566)	(1,314)	COGS - Non-Alcoholic Beverages	15,337	16,779	1,442	14,660	(677)
(6)	53	59	(169)	(162)	COGS - Alcohol	40,470	57,885	17,415	57,519	17,049
3,140	1,780	(1,360)	634	(2,506)	Total Cost of Sales	134,700	215,540	80,841	195,555	60,856
9,476	3,670	5,806	4,893	4,583	GROSS INCOME	1,340,734	1,389,585	(48,851)	1,286,590	54,144
Labor										
4,663	3,817	(847)	3,104	(1,559)	Golf Operation Labor	113,633	122,830	9,196	119,963	6,330
17,677	8,604	(9,073)	10,268	(7,409)	General and Administrative	86,464	104,550	18,086	97,717	11,253
15,806	11,898	(3,908)	9,821	(5,985)	Maintenance and Landscaping	271,005	286,591	15,586	274,601	3,596
216	0	(216)	0	(216)	F&B	38,178	58,600	20,422	49,824	11,646
0	0	0	0	0	Amenities Labor	(8)	0	8	0	8
38,362	24,318	(14,043)	23,193	(15,169)	Total Direct Labor	509,273	572,570	63,298	542,105	32,832
3,047	3,526	479	1,802	(1,245)	Total Payroll Taxes	81,489	83,023	1,534	86,065	4,576
5,697	5,000	(697)	6,199	502	Total Medical/Health Benefits	70,635	74,550	3,915	71,678	1,043
1,744	2,175	431	2,070	326	Total Workmans Comp	21,580	26,100	4,520	20,547	(1,033)
10,488	10,701	213	10,071	(417)	Total Payroll Burden	173,703	183,673	9,969	178,290	4,586
48,850	35,020	(13,830)	33,264	(15,586)	Total Labor	682,976	756,243	73,267	720,395	37,419
Other Operational Expenses										
23	100	77	30	7	Golf Ops	15,135	24,340	9,205	18,090	2,955
19,300	16,022	(3,278)	16,460	(2,840)	G&A	230,414	228,844	(1,570)	233,615	3,202
7,055	2,310	(4,745)	1,751	(5,304)	Maintenance	209,093	208,376	(717)	198,457	(10,636)
316	270	(46)	813	498	F&B	12,704	22,205	9,501	19,563	6,859
1,289	975	(314)	639	(650)	Sales and Marketing	21,850	22,825	975	18,691	(3,159)
0	0	0	0	0	Golf Cart Leases	16,800	17,500	700	16,800	0
0	0	0	0	0	Equipment Leases	15,892	15,892	(0)	15,284	(608)
3,870	3,531	(339)	618	(3,253)	Insurance - P&C	31,615	39,810	8,195	32,360	745
31,853	23,208	(8,644)	20,310	(11,543)	Total Other Operational Expenses	553,503	579,791	26,288	552,860	(644)
80,703	58,228	(22,475)	53,574	(27,128)	Total Expenses	1,236,479	1,336,034	99,555	1,273,254	36,775
(71,227)	(54,558)	(16,669)	(48,681)	(22,546)	EBITDAR	104,255	53,550	50,704	13,336	90,919
(71,227)	(54,558)	(16,669)	(48,681)	(22,546)	EBITDA	104,255	53,550	50,704	13,336	90,919
Interest Expense/Dep&Amt										
3,696	7,998	4,302	8,289	4,593	Depreciation	65,074	95,976	30,902	82,776	17,702
0	0	0	0	0	Other Expense	10,197	0	(10,197)	0	(10,197)
3,696	7,998	4,302	8,289	4,593	Total Interest Expense	75,271	95,976	20,705	82,776	7,506
(74,923)	(62,556)	(12,367)	(56,970)	(17,953)	Net Income	28,984	(42,426)	71,410	(69,440)	98,424