

**White Deer Golf Course
For the Month Ending December 31st, 2019**

<i>December</i>					<i>YTD</i>					
Actual	Budget	Budget Variance	Last Year	Last Year Variance		Actual	Budget	Budget Variance	Last Year	Last Year Variance
Rounds										
186	400	(214)	274	(88)	Rounds - Member	19,179	24,100	(4,921)	17,270	1,909
0	50	(50)	34	(34)	Rounds - Outing	4,977	6,045	(1,068)	5,978	(1,001)
163	100	63	102	61	Rounds - Public	22,426	23,950	(1,524)	19,471	2,955
349	550	(201)	410	(61)	Total Rounds	46,582	54,095	(7,513)	42,719	3,863
Revenue										
1,971	2,000	(29)	1,414	557	Green Fees	518,944	549,000	(30,056)	464,226	54,718
833	750	83	1,265	(432)	Cart Fees	257,727	301,500	(43,773)	241,775	15,952
1,261	500	761	139	1,122	Driving Range	36,767	39,000	(2,233)	32,591	4,176
233	0	233	0	233	Golf Cards/Passes	6,711	9,500	(2,789)	6,947	(236)
1,426	1,900	(474)	2,536	(1,110)	Pro Shop Sales	109,243	128,450	(19,207)	112,610	(3,368)
78	100	(22)	82	(4)	Food (Food & Soft Drinks)	129,486	162,300	(32,814)	143,794	(14,308)
272	200	72	244	29	Beverages (Alcohol)	154,323	167,900	(13,577)	152,181	2,142
0	0	0	0	0	Other Food & Beverage Revenue	8,932	0	8,932	2,531	6,401
0	500	(500)	5	(5)	Other Golf Revenues (Club Rent, Han	6,550	10,850	(4,300)	7,605	(1,055)
0	0	0	1,090	(1,090)	Clinic / School Revenue	7,878	6,000	1,878	7,701	177
0	0	0	0	0	Dues Income - Monthly Dues	242,325	287,000	(44,675)	275,266	(32,941)
(547)	0	(547)	(408)	(140)	Miscellaneous Income and Discounts	3,260	0	3,260	5,304	(2,044)
5,527	5,950	(423)	6,366	(839)	Total Revenue	1,482,145	1,661,500	(179,355)	1,452,531	29,614
Cost of Sales										
1,061	1,243	182	1,935	875	COGS - Pro Shop	76,006	87,130	11,124	77,888	1,882
308	0	(308)	(115)	(423)	COGS - Food	47,371	56,320	8,949	47,987	616
(566)	50	616	585	1,151	COGS - Non-Alcoholic Beverages	14,660	17,150	2,490	16,862	2,203
(169)	67	236	40	209	COGS - Alcohol	57,519	57,686	167	53,819	(3,700)
634	1,360	726	2,445	1,811	Total Cost of Sales	195,555	218,286	22,731	196,557	1,001
4,893	4,591	302	3,922	971	GROSS INCOME	1,286,590	1,443,214	(156,624)	1,255,974	30,616
Labor										
3,104	4,083	979	4,314	1,210	Golf Operation Labor	119,963	131,850	11,887	112,337	(7,626)
10,268	13,850	3,582	(1,170)	(11,438)	General and Administrative	97,717	110,900	13,183	122,237	24,520
9,821	14,471	4,650	9,403	(418)	Maintenance and Landscaping	274,601	308,170	33,569	279,210	4,609
0	500	500	(61)	(61)	F&B	49,824	62,500	12,676	53,419	3,596
0	0	0	0	0	Amenities Labor	0	0	0	3,404	3,404
23,193	32,904	9,711	12,486	(10,707)	Total Direct Labor	542,105	613,420	71,315	570,608	28,503
1,802	4,442	2,640	927	(875)	Total Payroll Taxes	86,065	82,812	(3,253)	80,558	(5,507)
6,199	6,500	301	4,095	(2,104)	Total Medical/Health Benefits	71,678	77,000	5,322	70,313	(1,365)
2,070	1,915	(155)	1,742	(329)	Total Workmans Comp	20,547	22,980	2,433	21,425	878
10,071	12,857	2,786	6,764	(3,307)	Total Payroll Burden	178,290	182,792	4,502	172,296	(5,994)
33,264	45,761	12,497	19,250	(14,014)	Total Labor	720,395	796,212	75,817	742,903	22,509
Other Operational Expenses										
30	0	(30)	1,464	1,434	Golf Ops	18,090	28,910	10,820	24,282	6,192
16,460	16,684	224	19,370	2,910	G&A	233,615	224,668	(8,947)	228,270	(5,346)
1,751	1,288	(462)	4,536	2,785	Maintenance	198,457	230,596	32,139	202,690	4,234
813	225	(588)	544	(269)	F&B	19,563	21,715	2,152	22,715	3,152
639	960	321	2,869	2,230	Sales and Marketing	18,691	22,050	3,359	49,218	30,527
0	0	0	0	0	Golf Cart Leases	16,800	17,496	696	0	(16,800)
0	0	0	0	0	Equipment Leases	15,284	12,807	(2,477)	2,787	(12,497)
618	2,865	2,247	2,858	2,240	Insurance - P&C	32,360	34,380	2,020	27,729	(4,631)
20,310	22,022	1,712	31,641	11,331	Total Other Operational Expenses	552,860	592,622	39,762	557,691	4,831
53,574	67,783	14,209	50,891	(2,683)	Total Expenses	1,273,254	1,388,834	115,580	1,300,594	27,340
(48,681)	(63,193)	14,512	(46,969)	(1,712)	EBITDAR	13,336	54,380	(41,044)	(44,619)	57,955
(48,681)	(63,193)	14,512	(46,969)	(1,712)	EBITDA	13,336	54,380	(41,044)	(44,619)	57,955
Interest Expense/Dep&Amt										
0	0	0	0	0	Interest Expense Debt	0	0	0	1,067	1,067
8,289	4,996	(3,293)	4,996	(3,293)	Depreciation	82,776	59,952	(22,824)	59,949	(22,828)
0	50	50	348	348	Bad Debt	0	600	600	3,704	3,704
8,289	5,046	(3,243)	5,344	(2,945)	Total Interest Expense	82,776	60,552	(22,224)	64,719	(18,057)
(56,970)	(68,239)	11,269	(52,313)	(4,657)	Net Income	(69,440)	(6,172)	(63,268)	(109,339)	39,898