

**White Deer Golf Course**  
For the Month Ending February 28th, 2021

<i>February</i>					<i>YTD</i>					
Actual	Budget	Budget Variance	Last Year	Last Year Variance		Actual	Budget	Budget Variance	Last Year	Last Year Variance
<i>Rounds</i>										
0	0	0	360	(360)	Rounds - Member	0	0	0	547	(547)
0	0	0	2	(2)	Rounds - Outing	0	0	0	2	(2)
0	0	0	533	(533)	Rounds - Public	0	0	0	749	(749)
0	0	0	895	(895)	<b>Total Rounds</b>	0	0	0	1,298	(1,298)
<i>Revenue</i>										
0	0	0	8,003	(8,003)	Green Fees	0	0	0	11,156	(11,156)
0	0	0	2,280	(2,280)	Cart Fees	0	0	0	2,913	(2,913)
0	350	(350)	1,594	(1,594)	Driving Range	0	700	(700)	1,594	(1,594)
0	300	(300)	430	(430)	Golf Cards/Passes	25	700	(675)	581	(556)
422	476	(54)	2,574	(2,151)	Pro Shop Sales	1,297	960	337	4,050	(2,753)
0	0	0	441	(441)	Food (Food & Soft Drinks)	0	0	0	574	(574)
1	0	1	589	(588)	Beverages (Alcohol)	1	0	1	845	(844)
50	0	50	120	(70)	Other Golf Revenues (Club Rent, Handi	700	0	700	140	560
58	0	58	27	31	Miscellaneous Income and Discounts	197	0	197	161	37
531	1,126	(595)	16,056	(15,526)	<b>Total Revenue</b>	2,220	2,360	(140)	22,013	(19,793)
<i>Cost of Sales</i>										
(65)	333	397	1,476	1,541	COGS - Pro Shop	640	672	32	2,543	1,903
58	0	(58)	56	(2)	COGS - Food	58	0	(58)	177	119
50	0	(50)	(510)	(560)	COGS - Non-Alcoholic Beverages	(120)	0	120	421	542
0	0	0	242	242	COGS - Alcohol	0	0	0	653	653
44	333	289	1,265	1,221	<b>Total Cost of Sales</b>	578	672	94	3,794	3,217
<b>487</b>	<b>793</b>	<b>(306)</b>	<b>14,791</b>	<b>(14,305)</b>	<b>GROSS INCOME</b>	<b>1,642</b>	<b>1,688</b>	<b>(46)</b>	<b>18,218</b>	<b>(16,576)</b>
<i>Labor</i>										
4,125	3,538	(587)	2,782	(1,343)	Golf Operation Labor	8,820	7,080	(1,740)	5,975	(2,845)
959	5,544	4,585	7,328	6,369	General and Administrative	4,604	11,088	6,484	14,699	10,094
4,021	4,357	336	4,165	144	Maintenance and Landscaping	5,810	8,714	2,904	7,977	2,166
9,105	13,439	4,334	14,274	5,169	<b>Total Direct Labor</b>	19,235	26,882	7,647	28,650	9,415
1,006	1,937	932	2,325	1,319	Total Payroll Taxes	1,891	3,875	1,984	6,669	4,778
6,940	5,400	(1,540)	5,897	(1,043)	Total Medical/Health Benefits	13,704	11,700	(2,004)	13,109	(595)
(1,650)	1,885	3,535	2,070	3,721	Total Workmans Comp	627	3,770	3,143	4,141	3,514
6,296	9,222	2,927	10,292	3,997	<b>Total Payroll Burden</b>	16,222	19,345	3,123	23,918	7,696
<b>15,401</b>	<b>22,661</b>	<b>7,261</b>	<b>24,567</b>	<b>9,166</b>	<b>Total Labor</b>	<b>35,457</b>	<b>46,227</b>	<b>10,770</b>	<b>52,568</b>	<b>17,112</b>
<i>Other Operational Expenses</i>										
410	110	(300)	322	(88)	Golf Ops	1,117	360	(757)	740	(377)
14,349	14,451	102	11,858	(2,491)	G&A	26,225	34,802	8,577	30,816	4,591
2,849	1,114	(1,735)	2,854	5	Maintenance	2,704	2,103	(601)	5,102	2,398
268	220	(48)	100	(168)	F&B	303	522	219	437	133
1,025	800	(225)	1,300	275	Sales and Marketing	3,995	4,270	275	4,345	350
2,952	3,532	580	3,544	592	Insurance - P&C	6,484	7,064	580	7,074	590
21,853	20,227	(1,626)	19,978	(1,875)	<b>Total Other Operational Expenses</b>	40,828	49,121	8,293	48,515	7,687
<b>37,254</b>	<b>42,888</b>	<b>5,635</b>	<b>44,544</b>	<b>7,291</b>	<b>Total Expenses</b>	<b>76,285</b>	<b>95,348</b>	<b>19,063</b>	<b>101,083</b>	<b>24,798</b>
<b>(36,767)</b>	<b>(42,095)</b>	<b>5,329</b>	<b>(29,753)</b>	<b>(7,014)</b>	<b>EBITDAR</b>	<b>(74,643)</b>	<b>(93,660)</b>	<b>19,017</b>	<b>(82,865)</b>	<b>8,222</b>
<b>(36,767)</b>	<b>(42,095)</b>	<b>5,329</b>	<b>(29,753)</b>	<b>(7,014)</b>	<b>EBITDA</b>	<b>(74,643)</b>	<b>(93,660)</b>	<b>19,017</b>	<b>(82,865)</b>	<b>8,222</b>
<i>Interest Expense/Dep&amp;Amt</i>										
3,696	3,700	4	7,968	4,272	Depreciation	7,391	7,400	9	15,946	8,555
3,696	3,700	4	7,968	4,272	<b>Total Interest Expense</b>	7,391	7,400	9	15,946	8,555
<b>(40,463)</b>	<b>(45,795)</b>	<b>5,333</b>	<b>(37,721)</b>	<b>(2,742)</b>	<b>Net Income</b>	<b>(82,034)</b>	<b>(101,060)</b>	<b>19,026</b>	<b>(98,811)</b>	<b>16,777</b>