

Wild Wings Golf Club
Summary Income Statement
For the Three Months Ending September 30, 2016

Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
REVENUES												
30,132	31,669	95%	29,459	102%	Green Fees & Cart Fees	104,154	93,304	112%	90,539	115%	326,589	318,030
3,141	2,561	123%	2,461	128%	Merchandise	9,599	7,864	122%	7,664	125%	29,190	27,793
603	40	1508%	40	1508%	Other Pro Shop	3,744	3,061	122%	3,061	122%	6,500	10,510
0	0	0%	4	0%	Range	0	0	0%	4	0%	0	0
5,057	4,499	112%	4,099	123%	Food and Beverage	13,941	14,930	93%	14,030	99%	47,694	43,343
0	0	0%	0	0%	Membership Dues	0	0	0%	0	0%	10	0
0	0	0%	0	0%	Other G&A Income	0	0	0%	0	0%	0	3,000
38,933	38,768	100%	36,062	108%	TOTAL REVENUE	131,438	119,160	110%	115,299	114%	409,984	402,676
COST OF SALES												
1,859	1,665	112%	527	353%	Merchandise	5,520	5,112	108%	3,344	165%	18,973	18,000
1,248	1,935	64%	2,185	57%	Food & Beverage	4,728	6,420	74%	6,218	76%	20,126	16,097
3,106	3,599	86%	2,712	115%	TOTAL COGS	10,248	11,532	89%	9,562	107%	39,099	34,097
59.2%	65.0%	91.1%	21.4%	276.2%	COGS - Merchandise %	57.5%	65.0%	88.5%	43.6%	131.8%	65.0%	788.8%
24.7%	43.0%	57.4%	53.3%	46.3%	COGS - Food %	33.9%	43.0%	78.9%	44.3%	76.5%	43.0%	478.6%
PAYROLL												
14,854	14,460	103%	14,903	100%	Course and Grounds	44,512	43,254	103%	43,942	101%	176,747	179,250
(177)	748	-24%	1,617	-11%	Carts, Range, Starters, Etc.	2,341	2,293	102%	5,179	45%	8,730	14,907
6,313	5,016	126%	4,766	132%	Pro Shop	22,111	15,255	145%	17,328	128%	61,614	56,871
0	104	0%	0	0%	Food and Beverage	0	320	0%	0	0%	637	0
5,205	5,109	102%	5,030	103%	General and Administrative	15,941	15,326	104%	15,404	103%	62,654	63,601
26,195	25,437	103%	26,315	100%	TOTAL PAYROLL	84,904	76,447	111%	81,853	104%	310,382	314,629
OPERATING EXPENSES												
6,555	8,824	74%	7,439	88%	Course and Grounds	20,993	22,776	92%	17,338	121%	77,894	74,573
1,380	1,823	76%	1,417	97%	Carts, Range, Starters, Etc.	5,021	5,520	91%	5,382	93%	19,648	18,160
240	120	200%	0	0%	Pro Shop	498	498	100%	258	193%	5,756	1,930
99	509	19%	509	19%	Food and Beverage	1,899	2,119	90%	2,119	90%	4,909	3,609
10,969	7,725	142%	6,767	162%	General and Administrative	29,679	26,282	113%	21,148	140%	89,162	94,838
350	1,310	27%	1,310	27%	Marketing	500	3,883	13%	3,235	15%	6,455	2,262
19,593	20,310	96%	17,441	112%	TOTAL OPERATING EXPENSES	58,591	61,079	96%	49,481	118%	203,825	195,373
48,894	49,346	99%	46,468	105%	TOTAL EXPENSES	153,742	149,058	103%	140,895	109%	553,306	544,099
(9,961)	(10,577)	94%	(10,406)	96%	EBITDA	(22,305)	(29,898)	75%	(25,596)	87%	(143,322)	(141,422)
(6,250)	(6,250)	100%	(6,250)	100%	MANAGEMENT FEES	(18,750)	(18,750)	100%	(18,750)	100%	(75,000)	(75,000)
FINANCING ACTIVITY												
0	0	0%	0	0%	Interest Expense - Debt	0	(11,972)	0%	(11,972)	0%	(11,972)	0
0	0	0%	0	0%	TOTAL FINANCING ACTIVITY	0	(11,972)	0%	(11,972)	0%	(11,972)	0
OTHER INCOME (EXPENSE)												
0	0	0%	250,839	0%	Transfers from County	243,659	0	0%	250,839	97%	0	243,659
0	0	0%	250,839	0%	TOTAL OTHER INCOME (EXPENSE)	243,659	0	0%	250,839	97%	0	243,659
(16,211)	(16,827)	96%	234,183	-7%	NET INCOME	202,604	(60,620)	-334%	194,521	104%	(230,294)	27,237
1,635	1,707	96%	1,690	97%	Paid Rounds	5,253	5,303	99%	5,250	100%	17,165	16,979
182	131	139%	130	140%	Member Rounds	535	414	129%	410	130%	1,418	1,531
58	98	59%	97	60%	Other Rounds	198	233	85%	231	86%	758	663
1,875	1,936	97%	1,917	98%	Total Rounds	5,986	5,950	101%	5,891	102%	19,341	19,173
24	23	105%	21	112%	Revenue/Paid Rounds	25	22	111%	22	114%	24	281
21	20	104%	19	110%	Revenue/Total Rounds	22	20	110%	20	112%	21	249
18	19	99%	17	106%	Green Fees / Cart Fees per Paid Rounds	20	18	113%	17	115%	19	222
16	16	98%	15	105%	Green Fees / Cart Fees per Total Rounds	17	16	111%	15	113%	17	197
3	2	116%	2	126%	F&B Revenue/Total Rounds	2	3	93%	2	98%	2	26
2	1	127%	1	130%	Merchandise Revenue/Total Rounds	2	1	121%	1	123%	2	18