

**El Paso Golf Club
Stockholder Report
January through December 2016 Actual and Budget
and 2017 Budget**

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	GOLF COURSE			PRO-SHOP			RESTAURANT			TOTAL		
	Actual 16	Budget 16	Budget 17	Actual 16	Budget 16	Budget 17	Actual 16	Budget 16	Budget 17	Actual 16	Budget 16	Budget 17
Ordinary Income/Expense												
Income												
AUCTION / ENTRY FEES	0.00	1,100.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,100.00	100.00
BAG SALES	0.00	0.00	0.00	1,502.07	2,500.00	2,500.00	0.00	0.00	0.00	1,502.07	2,500.00	2,500.00
BALL SALES	0.00	0.00	0.00	19,786.99	18,000.00	18,000.00	0.00	0.00	0.00	19,786.99	18,000.00	18,000.00
BEER SALES	0.00	0.00	0.00	0.00	0.00	0.00	150,086.70	152,000.00	152,000.00	150,086.70	152,000.00	152,000.00
CAP / HAT SALES	0.00	0.00	0.00	3,407.33	3,500.00	3,500.00	0.00	0.00	0.00	3,407.33	3,500.00	3,500.00
CART RENTAL	122,590.50	125,000.00	122,000.00	0.00	0.00	0.00	0.00	0.00	0.00	122,590.50	125,000.00	122,000.00
CART RENTAL CARD \$120	70,390.00	65,000.00	70,000.00	0.00	0.00	0.00	0.00	0.00	0.00	70,390.00	65,000.00	70,000.00
CART RENTAL CARD \$60	5,460.00	6,000.00	6,000.00	0.00	0.00	0.00	0.00	0.00	0.00	5,460.00	6,000.00	6,000.00
MEMBER CART REPAIR	11,659.70	9,000.00	10,000.00	0.00	0.00	0.00	0.00	0.00	0.00	11,659.70	9,000.00	10,000.00
DONATIONS/FIREWORKS	8,415.00	8,500.00	8,500.00	0.00	0.00	0.00	0.00	0.00	0.00	8,415.00	8,500.00	8,500.00
DUES	398,939.00	385,000.00	388,000.00	0.00	0.00	0.00	0.00	0.00	0.00	398,939.00	385,000.00	388,000.00
EMPLOYEE MEALS	0.00	0.00	0.00	0.00	0.00	0.00	2,691.93	2,300.00	2,600.00	2,691.93	2,300.00	2,600.00
FOOD SALES	0.00	0.00	0.00	0.00	0.00	0.00	291,258.78	290,000.00	295,000.00	291,258.78	290,000.00	295,000.00
GLOVE SALES	0.00	0.00	0.00	8,382.69	6,000.00	8,000.00	0.00	0.00	0.00	8,382.69	6,000.00	8,000.00
GREEN FEES	183,278.25	165,000.00	175,000.00	0.00	0.00	0.00	0.00	0.00	0.00	183,278.25	165,000.00	175,000.00
HANDICAP	12,560.00	12,500.00	12,000.00	0.00	0.00	0.00	0.00	0.00	0.00	12,560.00	12,500.00	12,000.00
HOLE IN ONE	6,560.00	6,500.00	6,500.00	0.00	0.00	0.00	0.00	0.00	0.00	6,560.00	6,500.00	6,500.00
INTEREST	52.80	100.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	52.80	100.00	100.00
IRON SALES	0.00	0.00	0.00	18,787.25	20,000.00	20,000.00	0.00	0.00	0.00	18,787.25	20,000.00	20,000.00
LADIES' SHIRT SALES	0.00	0.00	0.00	2,604.40	1,200.00	1,200.00	0.00	0.00	0.00	2,604.40	1,200.00	1,200.00
LADIES' SHOE SALES	0.00	0.00	0.00	2,271.04	1,500.00	2,000.00	0.00	0.00	0.00	2,271.04	1,500.00	2,000.00
LIQUOR SALES	0.00	0.00	0.00	0.00	0.00	0.00	75,536.23	70,000.00	75,000.00	75,536.23	70,000.00	75,000.00
MEN'S SHIRT SALES	0.00	0.00	0.00	3,108.05	6,000.00	5,000.00	0.00	0.00	0.00	3,108.05	6,000.00	5,000.00
MEN'S SHOE SALES	0.00	0.00	0.00	6,833.58	5,000.00	6,000.00	0.00	0.00	0.00	6,833.58	5,000.00	6,000.00
MISCELLANEOUS SALES	93.27	0.00	0.00	9,260.63	8,000.00	9,000.00	689.94	0.00	0.00	10,043.84	8,000.00	9,000.00
OUTERWEAR SALES	0.00	0.00	0.00	2,048.75	4,000.00	3,500.00	0.00	0.00	0.00	2,048.75	4,000.00	3,500.00
PUTTER SALES	0.00	0.00	0.00	2,192.40	1,600.00	1,600.00	0.00	0.00	0.00	2,192.40	1,600.00	1,600.00
REBATES/OTHER	3,608.99	7,000.00	4,000.00	0.00	0.00	0.00	0.00	0.00	0.00	3,608.99	7,000.00	4,000.00
RETURNED CHECKS PAID	0.00	100.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	100.00
SHED RENT	19,500.00	18,200.00	18,200.00	0.00	0.00	0.00	0.00	0.00	0.00	19,500.00	18,200.00	18,200.00
SMALL BUSINESS PACKAGE	2,100.00	0.00	1,400.00	0.00	0.00	0.00	0.00	0.00	0.00	2,100.00	0.00	1,400.00
SNACK SALES	0.00	0.00	0.00	0.00	0.00	0.00	4,248.87	5,000.00	5,500.00	4,248.87	5,000.00	5,500.00
SODA POP SALES	0.00	0.00	0.00	0.00	0.00	0.00	24,780.65	25,000.00	25,000.00	24,780.65	25,000.00	25,000.00
STOCK SALES	575.00	200.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	575.00	200.00	200.00
TOBACCO SALES	0.00	0.00	0.00	0.00	0.00	0.00	67.14	5,000.00	0.00	67.14	5,000.00	0.00
TRAIL FEES	14,150.00	13,500.00	13,500.00	0.00	0.00	0.00	0.00	0.00	0.00	14,150.00	13,500.00	13,500.00
TREE PROGRAM	5,700.00	6,000.00	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	5,700.00	6,000.00	2,500.00
INITIATION FEES	5,700.00	3,500.00	5,000.00	0.00	0.00	0.00	0.00	0.00	0.00	5,700.00	3,500.00	5,000.00
WINE SALES	0.00	0.00	0.00	0.00	0.00	0.00	21,147.76	22,000.00	22,000.00	21,147.76	22,000.00	22,000.00
WOOD SALES	0.00	0.00	0.00	8,577.85	13,000.00	10,000.00	0.00	0.00	0.00	8,577.85	13,000.00	10,000.00
Total Income	871,332.51	832,200.00	843,100.00	88,763.03	90,300.00	90,300.00	570,508.00	571,300.00	577,100.00	1,530,603.54	1,493,800.00	1,510,500.00
Cost of Goods Sold												
BAGS	0.00	0.00	0.00	1,331.87	2,200.00	2,200.00	0.00	0.00	0.00	1,331.87	2,200.00	2,200.00
BALLS	0.00	0.00	0.00	15,914.96	16,000.00	16,000.00	0.00	0.00	0.00	15,914.96	16,000.00	16,000.00
BEER	0.00	0.00	0.00	0.00	0.00	0.00	49,042.53	48,000.00	49,000.00	49,042.53	48,000.00	49,000.00
CAPS / HATS	0.00	0.00	0.00	2,509.39	3,100.00	3,000.00	0.00	0.00	0.00	2,509.39	3,100.00	3,000.00
FOOD	0.00	0.00	0.00	0.00	0.00	0.00	140,869.72	150,000.00	145,000.00	140,869.72	150,000.00	145,000.00
GLOVES	0.00	0.00	0.00	4,856.56	4,200.00	4,500.00	0.00	0.00	0.00	4,856.56	4,200.00	4,500.00
IRONS	0.00	0.00	0.00	19,436.23	18,000.00	17,500.00	0.00	0.00	0.00	19,436.23	18,000.00	17,500.00
LADIES' SHIRTS	0.00	0.00	0.00	1,803.27	1,000.00	1,000.00	0.00	0.00	0.00	1,803.27	1,000.00	1,000.00
LADIES' SHOES	0.00	0.00	0.00	1,865.59	1,200.00	1,600.00	0.00	0.00	0.00	1,865.59	1,200.00	1,600.00
LIQUOR	0.00	0.00	0.00	0.00	0.00	0.00	23,649.89	18,000.00	22,000.00	23,649.89	18,000.00	22,000.00
MEN'S SHIRTS	0.00	0.00	0.00	1,925.02	5,000.00	4,000.00	0.00	0.00	0.00	1,925.02	5,000.00	4,000.00
MEN'S SHOES	0.00	0.00	0.00	5,741.51	4,200.00	5,000.00	0.00	0.00	0.00	5,741.51	4,200.00	5,000.00
MISC. C OF G PRO SHOP	0.00	0.00	0.00	7,218.57	7,000.00	7,500.00	0.00	0.00	0.00	7,218.57	7,000.00	7,500.00
MISC. C OF G FOOD & BEVERAGE	0.00	0.00	0.00	0.00	0.00	0.00	7,556.92	7,500.00	7,500.00	7,556.92	7,500.00	7,500.00
OUTERWEAR	0.00	0.00	0.00	1,491.24	3,200.00	2,800.00	0.00	0.00	0.00	1,491.24	3,200.00	2,800.00
PUTTERS	0.00	0.00	0.00	2,032.15	1,200.00	1,200.00	0.00	0.00	0.00	2,032.15	1,200.00	1,200.00
SNACKS	0.00	0.00	0.00	0.00	0.00	0.00	2,998.24	3,600.00	3,600.00	2,998.24	3,600.00	3,600.00
SODA POP	0.00	0.00	0.00	0.00	0.00	0.00	15,749.19	16,500.00	16,500.00	15,749.19	16,500.00	16,500.00
TOBACCO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,800.00	0.00	0.00	4,800.00	0.00
WINE	0.00	0.00	0.00	0.00	0.00	0.00	7,801.85	8,500.00	8,500.00	7,801.85	8,500.00	8,500.00
WOODS	0.00	0.00	0.00	12,948.12	11,000.00	9,000.00	0.00	0.00	0.00	12,948.12	11,000.00	9,000.00
Total COGS	0.00	0.00	0.00	79,074.48	77,300.00	75,300.00	247,668.34	256,900.00	252,100.00	326,742.82	334,200.00	327,400.00
Gross Profit	871,332.51	832,200.00	843,100.00	9,688.55	13,000.00	15,000.00	322,839.66	314,400.00	325,000.00	1,203,860.72	1,159,600.00	1,183,100.00

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	GOLF COURSE			PRO-SHOP			RESTAURANT			TOTAL		
	Actual 16	Budget 16	Budget 17	Actual 16	Budget 16	Budget 17	Actual 16	Budget 16	Budget 17	Actual 16	Budget 16	Budget 17
Expense												
ACCOUNTANT	1,250.00	1,500.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	1,250.00	1,500.00	1,500.00
ADVERTISING/PERSONAL EXPENSE	2,298.77	4,000.00	4,000.00	0.00	0.00	0.00	0.00	0.00	0.00	2,298.77	4,000.00	4,000.00
ATTORNEY	0.00	100.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	100.00
BANK CHARGES	255.50	200.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	255.50	200.00	300.00
BUILDING	17,288.64	16,000.00	16,000.00	0.00	0.00	0.00	1,285.23	0.00	0.00	18,573.87	16,000.00	16,000.00
CART	6,936.96	6,000.00	7,000.00	0.00	0.00	0.00	0.00	0.00	0.00	6,936.96	6,000.00	7,000.00
CDGA	9,840.00	10,000.00	10,000.00	0.00	0.00	0.00	0.00	0.00	0.00	9,840.00	10,000.00	10,000.00
CHEMICALS	36,325.01	25,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	36,325.01	25,000.00	30,000.00
COMPUTER EXPENSE	9,002.34	0.00	6,000.00	0.00	0.00	0.00	0.00	0.00	0.00	9,002.34	0.00	6,000.00
CONTRACT CLEANING	0.00	0.00	0.00	0.00	0.00	0.00	5,460.00	5,000.00	5,500.00	5,460.00	5,000.00	5,500.00
CONTRACT LABOR	6,000.00	6,000.00	6,000.00	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00	6,000.00	6,000.00
CREDIT CARD CHARGES	18,487.01	16,000.00	17,500.00	0.00	0.00	0.00	0.00	0.00	0.00	18,487.01	16,000.00	17,500.00
DIESEL	5,923.70	9,000.00	8,000.00	0.00	0.00	0.00	0.00	0.00	0.00	5,923.70	9,000.00	8,000.00
ELECTRICITY	33,770.85	31,000.00	31,000.00	0.00	0.00	0.00	0.00	0.00	0.00	33,770.85	31,000.00	31,000.00
EQUIPMENT	38,236.90	24,000.00	30,000.00	0.00	0.00	0.00	1,782.83	0.00	0.00	40,019.73	24,000.00	30,000.00
FERTILIZER	5,012.05	10,000.00	8,000.00	0.00	0.00	0.00	0.00	0.00	0.00	5,012.05	10,000.00	8,000.00
GASOLINE	6,073.08	8,000.00	7,000.00	0.00	0.00	0.00	0.00	0.00	0.00	6,073.08	8,000.00	7,000.00
GROUNDS	14,831.29	13,000.00	14,000.00	0.00	0.00	0.00	0.00	0.00	0.00	14,831.29	13,000.00	14,000.00
H. I. O. PAYMENT	4,688.01	3,000.00	3,000.00	0.00	0.00	0.00	0.00	0.00	0.00	4,688.01	3,000.00	3,000.00
INSURANCE	34,670.00	34,000.00	35,000.00	0.00	0.00	0.00	0.00	0.00	0.00	34,670.00	34,000.00	35,000.00
JANITORIAL SUPPLIES	0.00	0.00	0.00	0.00	0.00	0.00	7,494.85	7,500.00	7,500.00	7,494.85	7,500.00	7,500.00
LICENSES	3,017.25	3,000.00	3,000.00	0.00	0.00	0.00	200.00	800.00	800.00	3,217.25	3,800.00	3,800.00
MEMBER CART EXPENSE	10,408.43	8,000.00	8,000.00	0.00	0.00	0.00	0.00	0.00	0.00	10,408.43	8,000.00	8,000.00
MEMBERSHIPS	975.00	800.00	1,000.00	1,004.00	800.00	800.00	0.00	0.00	0.00	1,979.00	1,600.00	1,800.00
MILEAGE	2,179.01	3,000.00	3,000.00	0.00	0.00	0.00	0.00	0.00	0.00	2,179.01	3,000.00	3,000.00
MISCELLANEOUS	1,883.71	5,000.00	5,000.00	723.13	1,000.00	1,000.00	2,985.21	3,500.00	3,000.00	5,592.05	9,500.00	9,000.00
Mortgage												
INTEREST	20,001.54	26,900.00	24,000.00	0.00	0.00	0.00	0.00	0.00	0.00	20,001.54	26,900.00	24,000.00
PRINCIPLE	78,298.46	81,100.00	84,000.00	0.00	0.00	0.00	0.00	0.00	0.00	78,298.46	81,100.00	84,000.00
Total Mortgage	98,300.00	108,000.00	108,000.00	0.00	0.00	0.00	0.00	0.00	0.00	98,300.00	108,000.00	108,000.00
NATURAL GAS	3,977.83	5,500.00	5,000.00	0.00	0.00	0.00	0.00	0.00	0.00	3,977.83	5,500.00	5,000.00
OFFICE SUPPLIES	4,035.66	5,000.00	4,500.00	0.00	0.00	0.00	0.00	0.00	0.00	4,035.66	5,000.00	4,500.00
OIL & LUBRICANTS	864.74	2,000.00	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	864.74	2,000.00	2,000.00
ORNAMENTALS	1,423.88	2,500.00	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	1,423.88	2,500.00	2,000.00
Payroll Expenses												
ADMINISTRATION	16,500.00	16,500.00	16,500.00	0.00	0.00	0.00	0.00	0.00	0.00	16,500.00	16,500.00	16,500.00
COMMISSION/BONUS	0.00	0.00	0.00	1,830.00	1,000.00	1,500.00	2,250.00	0.00	0.00	4,080.00	1,000.00	1,500.00
FEDERAL UNEEMPLOYMENT	574.29	700.00	1,300.00	243.57	200.00	200.00	735.72	750.00	800.00	1,553.58	1,650.00	2,300.00
FICA	19,039.04	18,500.00	18,500.00	7,211.81	6,500.00	6,000.00	13,970.18	12,000.00	14,000.00	40,221.03	37,000.00	38,500.00
HOURLY GOLF COURSE	85,052.50	85,000.00	85,000.00	0.00	0.00	0.00	0.00	0.00	0.00	85,052.50	85,000.00	85,000.00
HOURLY PRO SHOP	0.00	0.00	0.00	26,594.39	20,000.00	35,000.00	0.00	0.00	0.00	26,594.39	20,000.00	35,000.00
HOURLY RESTAURANT	0.00	0.00	0.00	0.00	0.00	0.00	81,337.11	68,000.00	75,000.00	81,337.11	68,000.00	75,000.00
IL - UNEEMPLOYMENT	8,399.84	7,000.00	9,000.00	3,424.06	2,500.00	3,000.00	10,008.34	8,000.00	10,000.00	21,832.24	17,500.00	22,000.00
IRA CONTRIBUTION	6,626.10	6,500.00	7,000.00	2,460.60	2,500.00	2,000.00	2,516.01	2,760.00	3,000.00	11,602.71	11,760.00	12,000.00
MEDICARE	4,452.68	4,200.00	5,000.00	1,686.66	1,600.00	1,500.00	3,267.23	3,000.00	3,300.00	9,406.57	8,800.00	9,800.00
SALARIES	205,640.16	205,640.00	210,000.00	87,895.00	87,020.00	58,000.00	89,905.84	99,685.00	96,000.00	383,441.00	392,345.00	364,000.00
TIPS PAID	0.00	0.00	0.00	0.00	0.00	0.00	51,721.00	47,000.00	50,000.00	51,721.00	47,000.00	50,000.00
TIPS REPORTED	0.00	0.00	0.00	0.00	0.00	0.00	(34,749.00)	(34,000.00)	(35,000.00)	(34,749.00)	(34,000.00)	(35,000.00)
Total Payroll Expenses	346,284.61	344,040.00	352,300.00	131,346.09	121,320.00	107,200.00	220,962.43	207,195.00	217,100.00	698,593.13	672,555.00	676,600.00
PORTABLE FACILITIES	1,872.00	2,500.00	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	1,872.00	2,500.00	2,500.00
POSTAGE	1,080.54	1,000.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	1,080.54	1,000.00	1,000.00
PRINTING	0.00	0.00	0.00	0.00	0.00	0.00	360.00	0.00	0.00	360.00	0.00	0.00
Projects												
CAP WELLS	2,500.00	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00	2,500.00	0.00
ICE MACHINE	0.00	0.00	4,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
ROUGH MOWER/PAYMENT	11,453.85	11,000.00	22,000.00	0.00	0.00	0.00	0.00	0.00	0.00	11,453.85	11,000.00	22,000.00
SPRINKLERS	15,336.97	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,336.97	15,000.00	0.00
Total Projects	29,290.82	28,500.00	26,000.00	0.00	0.00	0.00	0.00	0.00	0.00	29,290.82	28,500.00	26,000.00
REAL ESTATE TAXES	32,042.56	33,500.00	33,500.00	0.00	0.00	0.00	0.00	0.00	0.00	32,042.56	33,500.00	33,500.00
REFUND EXPENSE	434.20	500.00	500.00	0.00	0.00	0.00	0.00	0.00	0.00	434.20	500.00	500.00
RETURNED CHECKS	0.50	100.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	100.00	100.00
SEEDS	610.00	500.00	500.00	0.00	0.00	0.00	0.00	0.00	0.00	610.00	500.00	500.00
SOCIAL FUNCTIONS/FIREWORKS	10,770.00	12,000.00	12,000.00	0.00	0.00	0.00	0.00	0.00	0.00	10,770.00	12,000.00	12,000.00
STOCK SURRENDER	400.00	200.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	400.00	200.00	200.00
TELEPHONE	4,475.66	4,700.00	4,700.00	0.00	0.00	0.00	0.00	0.00	0.00	4,475.66	4,700.00	4,700.00
TESTING	168.00	100.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	168.00	100.00	100.00
TOOLS	1,841.63	2,000.00	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	1,841.63	2,000.00	2,000.00
TRAINING	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
TRASH REMOVAL	2,496.98	2,400.00	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	2,496.98	2,400.00	2,500.00
TREE PROGRAM	707.10	4,000.00	4,000.00	0.00	0.00	0.00	0.00	0.00	0.00	707.10	4,000.00	4,000.00
TROPHIES	1,124.52	1,500.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	1,124.52	1,500.00	1,500.00
UNIFORM RENTAL / PURCHASE	923.72	1,500.00	1,500.00	207.13	500.00	500.00	2,798.24	1,500.00	2,000.00	3,929.09	3,500.00	4,000.00

El Paso Golf Club
Stockholder Report
January through December 2016 Actual and Budget
and 2017 Budget

	GOLF COURSE			PRO-SHOP			RESTAURANT			TOTAL		
	Actual 16	Budget 16	Budget 17	Actual 16	Budget 16	Budget 17	Actual 16	Budget 16	Budget 17	Actual 16	Budget 16	Budget 17
WATER SYSTEM & FOUNTAINS	6,246.55	6,000.00	6,000.00	0.00	0.00	0.00	0.00	0.00	0.00	6,246.55	6,000.00	6,000.00
Total Expense	818,725.01	804,640.00	826,900.00	133,280.35	123,620.00	109,500.00	243,328.79	225,495.00	235,900.00	1,195,334.15	1,153,755.00	1,172,300.00
Net Ordinary Income	52,607.50	27,560.00	16,200.00	(123,591.80)	(110,620.00)	(94,500.00)	79,510.87	88,905.00	89,100.00	8,526.57	5,845.00	10,800.00
Other Income/Expense												
Other Income												
GIFTS CARDS	13,984.04	22,000.00	22,000.00	0.00	0.00	0.00	0.00	0.00	0.00	13,984.04	22,000.00	22,000.00
SALES TAX DEPOSITS	0.00	0.00	0.00	6,251.57	6,000.00	6,000.00	41,096.78	40,000.00	40,000.00	47,348.35	46,000.00	46,000.00
Total Other Income	13,984.04	22,000.00	22,000.00	6,251.57	6,000.00	6,000.00	41,096.78	40,000.00	40,000.00	61,332.39	68,000.00	68,000.00
Other Expense												
GIFT CARDS REDEEMED	15,277.72	22,000.00	22,000.00	0.00	0.00	0.00	0.00	0.00	0.00	15,277.72	22,000.00	22,000.00
SALES TAX	(397.60)	0.00	0.00	6,243.82	6,000.00	6,000.00	41,096.78	40,000.00	40,000.00	46,943.00	46,000.00	46,000.00
Total Other Expense	14,880.12	22,000.00	22,000.00	6,243.82	6,000.00	6,000.00	41,096.78	40,000.00	40,000.00	62,220.72	68,000.00	68,000.00
Net Other Income	(896.08)	0.00	0.00	7.75	0.00	0.00	0.00	0.00	0.00	(888.33)	0.00	0.00
Net Income	51,711.42	27,560.00	16,200.00	(123,584.05)	(110,620.00)	(94,500.00)	79,510.87	88,905.00	89,100.00	7,638.24	5,845.00	10,800.00

	<u>Dec 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
HEARTLAND BANK & TRUST	1,051.32
HEARTLAND BANK MM	2,692.22
Total Checking/Savings	<u>3,743.54</u>
Other Current Assets	
Inventory Asset	
BAR/RESTAURANT	9,321.71
PRO SHOP	23,433.43
Total Other Current Assets	<u>32,755.14</u>
Total Current Assets	36,498.68
Fixed Assets	
CLUB CART SHEDS	152,142.73
CARTS	25,936.22
CLUBHOUSE	
EQUIPMENT	5,787.81
CLUBHOUSE - Other	1,117,083.59
Total Clubhouse	<u>1,300,950.35</u>
GOLF COURSE	788,218.82
LAND	599,800.00
MEMBER CART SHED	132,580.00
Total Fixed Assets	<u>2,821,549.17</u>
Other Assets	
EQUIPMENT AND TOOLS	1,435,556.43
Total Other Assets	<u>1,435,556.43</u>
TOTAL ASSETS	<u>4,293,604.28</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	40,907.10
Payroll Liabilities	0.00
Total Current Liabilities	<u>40,907.10</u>
Long Term Liabilities	
HEARTLAND BANK AND TRUST	484,810.48
Total Long Term Liabilities	<u>484,810.48</u>
Total Liabilities	525,717.58
Equity	
Accumulated Depreciation	3,395,274.00
Accumulated Amortization	4,101.00
Capital Stock	4,800.00
Retained Earnings	-128,056.84
Stockholder Equity	484,130.30
Net Income	7,638.24
Total Equity	<u>3,767,886.70</u>
TOTAL LIABILITIES & EQUITY	<u>4,293,604.28</u>