

El Paso Golf Club
Balance Sheet
As of December 31, 2020

	<u>Dec 31, 2022</u>
ASSETS	
Current Assets	
Checking/Savings	
HEARTLAND BANK & TRUST	14,498.99
HEARTLAND BANK MM	<u>87,753.76</u>
Total Checking/Savings	102,252.75
Other Current Assets	
Inventory Asset	
BAR/RESTAURANT	<u>19,611.87</u>
Total Other Current Assets	<u>19,611.87</u>
Total Current Assets	121,864.62
Fixed Assets	
CLUB CART SHEDS	152,142.73
CLUBHOUSE	
EQUIPMENT	19,055.09
CLUBHOUSE - Other	<u>1,731,402.31</u>
Total Clubhouse	1,750,457.40
GOLF COURSE	795,040.91
MEMBER CART SHED	<u>132,580.00</u>
Total Fixed Assets	2,830,221.04
Other Assets	
OFFICE EQUIPMENT	10,220.24
EQUIPMENT AND TOOLS	<u>1,523,655.61</u>
Total Fixed & Other Assets	<u>4,364,096.89</u>
Less: Accumulated Depreciation	-3,813,750.28
Less: Accumulated Amortization	<u>-4,101.00</u>
Net Fixed & Other Assets	<u>546,245.61</u>
TOTAL ASSETS	<u><u>668,110.23</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	3,192.00
Other Current Liabilities	
Queen of Hearts	13,850.00
Payroll Liabilities	<u>1,534.18</u>
Total Current Liabilities	15,384.18
Long Term Liabilities	
Heartland Bank - Mortgage	<u>334,267.23</u>
Total Long Term Liabilities	<u>334,267.23</u>
Total Liabilities	352,843.41
Equity	
Capital Stock	5,850.00
Retained Earnings	139,733.19
Stockholder Equity	390,574.84
Net Income	<u>-220,891.21</u>
Total Equity	<u>315,266.82</u>
TOTAL LIABILITIES & EQUITY	<u><u>668,110.23</u></u>

**El Paso Golf Club
Stockholder Report
January through December 2022 Actual and 2022 Budget
and 2023 Budget**

PLEASE PRINT A COPY OF THIS DOCUMENT FOR THE STOCKHOLDER'S MEETING. COPIES WILL NOT BE PROVIDED AT THE MEETING.

	GOLF COURSE			RESTAURANT			TOTAL		
	Actual 22	Budget 22	Budget 23	Actual 22	Budget 22	Budget 23	Actual 22	Budget 22	Budget 23
Ordinary Income/Expense									
Income									
BAG SALES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BALL SALES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BEER SALES	0.00	0.00	0.00	148,539.58	150,000.00	150,000.00	148,539.58	150,000.00	150,000.00
CAP / HAT SALES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CART RENTAL	140,729.00	138,000.00	148,800.00	0.00	0.00	0.00	140,729.00	138,000.00	148,800.00
CART RENTAL CARD \$140	80,746.00	95,000.00	89,320.00	0.00	0.00	0.00	80,746.00	95,000.00	89,320.00
CART RENTAL CARD \$68	2,380.00	4,200.00	0.00	0.00	0.00	0.00	2,380.00	4,200.00	0.00
MEMBER CART REPAIR	20,649.45	20,000.00	20,000.00	0.00	0.00	0.00	20,649.45	20,000.00	20,000.00
DONATIONS/FIREWORKS	8,490.00	9,000.00	8,500.00	0.00	0.00	0.00	8,490.00	9,000.00	8,500.00
DUES	456,015.00	450,000.00	466,000.00	0.00	0.00	0.00	456,015.00	450,000.00	466,000.00
EMPLOYEE MEALS	0.00	0.00	0.00	426.58	500.00	400.00	426.58	500.00	400.00
FOOD SALES	0.00	0.00	0.00	279,449.14	295,000.00	290,000.00	279,449.14	295,000.00	290,000.00
GLOVE SALES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GREEN FEES	202,701.41	185,000.00	206,400.00	0.00	0.00	0.00	202,701.41	185,000.00	206,400.00
HANDICAP	11,710.00	11,000.00	11,000.00	0.00	0.00	0.00	11,710.00	11,000.00	11,000.00
HOLE IN ONE	6,670.00	6,300.00	6,500.00	0.00	0.00	0.00	6,670.00	6,300.00	6,500.00
INTEREST	175.52	250.00	100.00	0.00	0.00	0.00	175.52	250.00	100.00
IRON SALES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LADIES' SHIRT SALES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LADIES' SHOE SALES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIQUOR SALES	0.00	0.00	0.00	119,085.08	110,000.00	120,000.00	119,085.08	110,000.00	120,000.00
MEN'S SHIRT SALES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MEN'S SHOE SALES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MISCELLANEOUS SALES	0.00	500.00	100.00	364.68	500.00	700.00	364.68	1,000.00	800.00
OUTERWEAR SALES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER	202,259.73	0.00	0.00	0.00	0.00	0.00	202,259.73	0.00	0.00
PUTTER SALES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
REBATES/OTHER	2,800.92	2,000.00	3,000.00	0.00	0.00	0.00	2,800.92	2,000.00	3,000.00
RETURNED CHECKS PAID	0.00	0.00	10.00	0.00	0.00	0.00	0.00	0.00	10.00
SHED RENT	22,400.00	22,400.00	23,800.00	0.00	0.00	0.00	22,400.00	22,400.00	23,800.00
SMALL BUSINESS PACKAGE	0.00	700.00	100.00	0.00	0.00	0.00	0.00	700.00	100.00
SNACK SALES	0.00	0.00	0.00	4,943.57	5,000.00	5,000.00	4,943.57	5,000.00	5,000.00
SODA POP SALES	0.00	0.00	0.00	24,813.55	25,000.00	25,000.00	24,813.55	25,000.00	25,000.00
STOCK SALES	2,000.00	200.00	300.00	0.00	0.00	0.00	2,000.00	200.00	300.00
TRAIL FEES	18,500.00	18,900.00	20,225.00	0.00	0.00	0.00	18,500.00	18,900.00	20,225.00
TREE PROGRAM	2,525.00	1,500.00	1,000.00	0.00	0.00	0.00	2,525.00	1,500.00	1,000.00
INITIATION FEES	6,150.00	3,000.00	3,000.00	0.00	0.00	0.00	6,150.00	3,000.00	3,000.00
WINE SALES	0.00	0.00	0.00	17,445.12	22,000.00	17,500.00	17,445.12	22,000.00	17,500.00
WOOD SALES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	1,186,902.03	967,950.00	1,008,155.00	595,067.30	608,000.00	608,600.00	1,781,969.33	1,575,950.00	1,616,755.00
Cost of Goods Sold									
BAGS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BALLS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BEER	0.00	0.00	0.00	49,369.64	50,000.00	49,000.00	49,369.64	50,000.00	49,000.00
CAPS / HATS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FOOD	0.00	0.00	0.00	167,825.08	150,000.00	170,000.00	167,825.08	150,000.00	170,000.00
GLOVES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IRONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LADIES' SHIRTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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	GOLF COURSE			RESTAURANT			TOTAL		
	Actual 22	Budget 22	Budget 23	Actual 22	Budget 22	Budget 23	Actual 22	Budget 22	Budget 23
LADIES' SHOES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIQUOR	0.00	0.00	0.00	36,415.46	33,000.00	38,000.00	36,415.46	33,000.00	38,000.00
MEN'S SHIRTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MEN'S SHOES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MISC. C OF G PRO SHOP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MISC. C OF G FOOD & BEVERAGE	0.00	0.00	0.00	12,935.17	10,000.00	13,000.00	12,935.17	10,000.00	13,000.00
OUTERWEAR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PUTTERS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SNACKS	0.00	0.00	0.00	4,557.33	4,000.00	4,200.00	4,557.33	4,000.00	4,200.00
SODA POP	0.00	0.00	0.00	17,480.43	17,000.00	18,000.00	17,480.43	17,000.00	18,000.00
WINE	0.00	0.00	0.00	6,679.76	8,000.00	7,500.00	6,679.76	8,000.00	7,500.00
WOODS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total COGS	0.00	0.00	0.00	295,262.87	272,000.00	299,700.00	295,262.87	272,000.00	299,700.00
Gross Profit	1,186,902.03	967,950.00	1,008,155.00	299,804.43	336,000.00	308,900.00	1,486,706.46	1,303,950.00	1,317,055.00
Expense									
ACCOUNTANT	1,400.00	1,500.00	2,000.00	0.00	0.00	0.00	1,400.00	1,500.00	2,000.00
ADVERTISING/PERSONNEL EXPENSE	3,195.24	3,000.00	3,000.00	0.00	0.00	0.00	3,195.24	3,000.00	3,000.00
ATTORNEY	0.00	500.00	1,000.00	0.00	0.00	0.00	0.00	500.00	1,000.00
BANK CHARGES	0.00	250.00	100.00	0.00	0.00	0.00	0.00	250.00	100.00
BUILDING	34,407.74	20,000.00	25,000.00	0.00	0.00	0.00	34,407.74	20,000.00	25,000.00
CART	4,009.58	4,000.00	1,000.00	0.00	0.00	0.00	4,009.58	4,000.00	1,000.00
CDGA	6,290.00	6,000.00	6,500.00	0.00	0.00	0.00	6,290.00	6,000.00	6,500.00
CHEMICALS	49,091.38	45,000.00	50,000.00	0.00	0.00	0.00	49,091.38	45,000.00	50,000.00
COMPUTER EXPENSE	6,356.30	5,000.00	6,500.00	0.00	0.00	0.00	6,356.30	5,000.00	6,500.00
CONTRACT CLEANING	0.00	0.00	0.00	7,425.00	6,500.00	7,700.00	7,425.00	6,500.00	7,700.00
CONTRACT LABOR	16,000.00	15,000.00	17,500.00	0.00	0.00	0.00	16,000.00	15,000.00	17,500.00
CREDIT CARD CHARGES	25,711.86	24,000.00	28,000.00	0.00	0.00	0.00	25,711.86	24,000.00	28,000.00
DIESEL	7,097.11	8,500.00	8,000.00	0.00	0.00	0.00	7,097.11	8,500.00	8,000.00
ELECTRICITY	31,835.86	27,000.00	32,000.00	0.00	0.00	0.00	31,835.86	27,000.00	32,000.00
EQUIPMENT	44,734.06	35,000.00	45,000.00	584.65	0.00	0.00	45,318.71	35,000.00	45,000.00
FERTILIZER	14,550.87	10,000.00	12,000.00	0.00	0.00	0.00	14,550.87	10,000.00	12,000.00
GASOLINE	8,662.37	8,500.00	8,000.00	0.00	0.00	0.00	8,662.37	8,500.00	8,000.00
GROUNDS	11,547.59	10,000.00	12,000.00	0.00	0.00	0.00	11,547.59	10,000.00	12,000.00
H. I. O. PAYMENT	2,500.00	3,500.00	2,500.00	0.00	0.00	0.00	2,500.00	3,500.00	2,500.00
INSURANCE	46,118.00	43,000.00	43,000.00	0.00	0.00	0.00	46,118.00	43,000.00	43,000.00
INTEREST OPERATING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
JANITORIAL SUPPLIES	0.00	0.00	0.00	7,291.40	6,000.00	7,500.00	7,291.40	6,000.00	7,500.00
LICENSES	1,607.00	4,500.00	3,500.00	0.00	0.00	750.00	1,607.00	4,500.00	4,250.00
MEMBER CART EXPENSE	19,016.68	17,500.00	18,000.00	0.00	0.00	0.00	19,016.68	17,500.00	18,000.00
MEMBERSHIPS	1,962.00	2,800.00	3,000.00	300.00	0.00	100.00	2,262.00	2,800.00	3,100.00
MILEAGE	3,023.70	1,800.00	2,500.00	48.00	0.00	0.00	3,071.70	1,800.00	2,500.00
MISCELLANEOUS	1,665.85	3,300.00	2,000.00	1,421.69	0.00	1,500.00	3,087.54	3,300.00	3,500.00
Mortgage									
INTEREST	15,686.97	20,000.00	13,868.00	0.00	0.00	0.00	15,686.97	20,000.00	13,868.00
PRINCIPLE	54,580.71	50,000.00	56,400.00	0.00	0.00	0.00	54,580.71	50,000.00	56,400.00
Total Mortgage	70,267.68	70,000.00	70,268.00	0.00	0.00	0.00	70,267.68	70,000.00	70,268.00
NATURAL GAS	10,504.41	5,500.00	10,000.00	0.00	0.00	0.00	10,504.41	5,500.00	10,000.00
OFFICE SUPPLIES	9,190.59	5,000.00	7,000.00	0.00	0.00	0.00	9,190.59	5,000.00	7,000.00
OIL & LUBRICANTS	884.74	2,000.00	2,000.00	0.00	0.00	0.00	884.74	2,000.00	2,000.00
ORNAMENTALS	2,274.93	3,500.00	2,500.00	0.00	0.00	0.00	2,274.93	3,500.00	2,500.00
Payroll Expenses									
COMMISSION/BONUS	17,153.25	17,500.00	0.00	5,382.50	2,000.00	0.00	22,535.75	19,500.00	0.00
FEDERAL UNEMPLOYMENT	903.63	900.00	900.00	832.20	1,000.00	900.00	1,735.83	1,900.00	1,800.00
FICA	24,529.44	25,500.00	27,000.00	16,225.06	15,000.00	17,000.00	40,754.50	40,500.00	44,000.00
HOURLY GOLF COURSE	105,048.00	90,000.00	120,000.00	0.00	0.00	0.00	105,048.00	90,000.00	120,000.00
HOURLY PRO SHOP	49,582.75	39,000.00	53,000.00	0.00	0.00	0.00	49,582.75	39,000.00	53,000.00
HOURLY RESTAURANT	0.00	0.00	0.00	112,457.21	100,000.00	120,000.00	112,457.21	100,000.00	120,000.00

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	GOLF COURSE			RESTAURANT			TOTAL		
	Actual 22	Budget 22	Budget 23	Actual 22	Budget 22	Budget 23	Actual 22	Budget 22	Budget 23
IL - UNEMPLOYMENT	9,589.48	8,000.00	10,000.00	9,271.87	9,000.00	10,000.00	18,861.35	17,000.00	20,000.00
IRA CONTRIBUTION	7,410.91	8,500.00	8,500.00	3,131.61	3,000.00	3,000.00	10,542.52	11,500.00	11,500.00
MEDICARE	5,736.73	6,000.00	7,000.00	3,794.57	3,500.00	4,000.00	9,531.30	9,500.00	11,000.00
SALARIES	223,763.77	250,000.00	290,000.00	87,000.00	87,000.00	94,700.00	310,763.77	337,000.00	384,700.00
TIPS PAID	0.00	0.00	0.00	56,943.00	50,000.00	55,000.00	56,943.00	50,000.00	55,000.00
TIPS REPORTED	0.00	0.00	0.00	(36,264.00)	(35,000.00)	(35,000.00)	(36,264.00)	(35,000.00)	(35,000.00)
Total Payroll Expenses	443,717.96	445,400.00	516,400.00	258,774.02	235,500.00	269,600.00	702,491.98	680,900.00	786,000.00
PORTABLE FACILITIES	3,420.00	3,000.00	3,500.00	0.00	0.00	0.00	3,420.00	3,000.00	3,500.00
POSTAGE	337.51	1,000.00	1,000.00	0.00	0.00	0.00	337.51	1,000.00	1,000.00
PRINTING	0.00	500.00	500.00	0.00	0.00	0.00	0.00	500.00	500.00
Projects									
CART PATH REPAIR	119,000.00	75,000.00	0.00	0.00	0.00	0.00	119,000.00	75,000.00	0.00
BAR TOP	300.00	0.00	0.00	0.00	0.00	0.00	300.00	0.00	0.00
CARTS	300,000.00	300,000.00	0.00	0.00	0.00	0.00	300,000.00	300,000.00	0.00
CONTINGENCY FUND	1,296.82	0.00	0.00	7,016.42	6,000.00	0.00	8,313.24	6,000.00	0.00
COURSE DRAINAGE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CREEK EROSION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TEE MOWERS	35,537.33	50,000.00	0.00	0.00	0.00	0.00	35,537.33	50,000.00	0.00
CUP CART	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RUNABOUT	0.00	0.00	15,000.00	0.00	0.00	0.00	0.00	0.00	15,000.00
SHED ROOF	0.00	5,000.00	0.00	0.00	0.00	0.00	0.00	5,000.00	0.00
TRAPS	24,609.54	30,000.00	0.00	0.00	0.00	0.00	24,609.54	30,000.00	0.00
Total Projects	480,743.69	460,000.00	15,000.00	7,016.42	6,000.00	0.00	487,760.11	466,000.00	15,000.00
REAL ESTATE TAXES	20,979.38	21,000.00	22,000.00	0.00	0.00	0.00	20,979.38	21,000.00	22,000.00
REFUND EXPENSE	0.00	500.00	500.00	0.00	0.00	0.00	0.00	500.00	500.00
RETURNED CHECKS	0.00	100.00	100.00	0.00	0.00	0.00	0.00	100.00	100.00
SEEDS	0.00	500.00	500.00	0.00	0.00	0.00	0.00	500.00	500.00
SOCIAL FUNCTIONS/FIREWORKS	10,045.00	13,000.00	11,500.00	0.00	0.00	0.00	10,045.00	13,000.00	11,500.00
STOCK SURRENDER	200.00	200.00	200.00	0.00	0.00	0.00	200.00	200.00	200.00
TELEPHONE	2,780.69	2,400.00	2,800.00	0.00	0.00	0.00	2,780.69	2,400.00	2,800.00
TESTING	0.00	325.00	0.00	0.00	0.00	0.00	0.00	325.00	0.00
TOOLS	3,120.41	2,000.00	2,000.00	0.00	0.00	0.00	3,120.41	2,000.00	2,000.00
TRAINING	0.00	100.00	1,000.00	0.00	0.00	0.00	0.00	100.00	1,000.00
TRASH REMOVAL	3,121.64	3,100.00	3,500.00	0.00	0.00	0.00	3,121.64	3,100.00	3,500.00
TREE PROGRAM	2,181.69	4,500.00	2,000.00	0.00	0.00	0.00	2,181.69	4,500.00	2,000.00
TROPHIES	28.15	2,000.00	2,000.00	0.00	0.00	0.00	28.15	2,000.00	2,000.00
UNIFORM RENTAL / PURCHASE	4,910.82	5,000.00	2,000.00	0.00	0.00	2,000.00	4,910.82	5,000.00	4,000.00
WATER SYSTEM & FOUNTAINS	10,056.54	7,000.00	7,000.00	0.00	0.00	0.00	10,056.54	7,000.00	7,000.00
Total Expense	1,419,549.02	1,357,275.00	1,017,368.00	282,861.18	254,000.00	289,150.00	1,702,410.20	1,611,275.00	1,306,518.00
Net Ordinary Income	(232,646.99)	(389,325.00)	(9,213.00)	16,943.25	82,000.00	19,750.00	(215,703.74)	(307,325.00)	10,537.00
Other Income/Expense									
Other Income									
GIFTS CARDS	13,127.50	12,000.00	12,000.00	0.00	0.00	0.00	13,127.50	12,000.00	12,000.00
OTHER INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SALES TAX DEPOSITS	0.00	0.00	0.00	44,693.50	40,000.00	45,000.00	44,693.50	40,000.00	45,000.00
Total Other Income	13,127.50	12,000.00	12,000.00	44,693.50	40,000.00	45,000.00	57,821.00	52,000.00	57,000.00
Other Expense									
GIFT CARDS REDEEMED	16,462.31	12,000.00	12,000.00	0.00	0.00	0.00	16,462.31	12,000.00	12,000.00
OTHER EXPENSE	2,583.10	0.00	0.00	0.00	0.00	0.00	2,583.10	0.00	0.00
SALES TAX	(730.44)	0.00	0.00	44,693.50	40,000.00	45,000.00	43,963.06	40,000.00	45,000.00
Total Other Expense	18,314.97	12,000.00	12,000.00	44,693.50	40,000.00	45,000.00	63,008.47	52,000.00	57,000.00
Net Other Income	(5,187.47)	0.00	0.00	0.00	0.00	0.00	(5,187.47)	0.00	0.00
Net Income	(237,834.46)	(389,325.00)	(9,213.00)	16,943.25	82,000.00	19,750.00	(220,891.21)	(307,325.00)	10,537.00