

EL PASO GOLF CLUB MINUTES

June 18, 2025

CALL TO ORDER

The regular board meeting of the Board of Directors of the El Paso Golf Club, Inc. was held on the above date at the clubhouse. The meeting came to order at 6:00 pm. Present were directors, at Clubhouse [C]; via Zoom [Z]: Aaberg [C], Hendren [C], Marten [Z], McCullough [C], Mounce [C], North [C], Petersen [C], Rarick [C], Tennison [C] and Tria [C]. Haas & Marten were absent. In attendance was one employee, Jeff Yager. Ron Wilsey asked & was granted permission to present for the House Committee since Randy Marten had a last-minute emergency & could not be present to present. Randy listened by cell phone while driving.

SECRETARY'S REPORT: Petersen

- The minutes were sent via email to everyone previously. Motion was made by Mounce to approve and seconded by Rarick, approved by the board.

TREASURER'S REPORT: Tennison

- Cash balance at \$177,904 up \$150k from May 2024, and down \$45k from previous month
- Total liabilities are at \$612,057, up \$224k over May 2024, and up \$37k from previous month
 - Current liabilities increased \$285k over 2024 due to LOC taken out with HBT (\$288k), cart punch card payable has been reconciled to POS system, which required adjustment in April to tie out to outstanding balance in system.
 - Long term liabilities decreased \$60k related to pay down of mortgage with HBT
- Equity position down about \$50k from this period last year.
- Total income is at \$785k through first five months, down \$100k compared to same period in 2024. Decrease primarily related to member dues (\$41k), cart rental (\$33k, with most of this due to one-time adjustment to reconcile to POS system for unused punch cards), and restaurant and bar (\$22k).
- Cost of sales down about \$48k compared to prior year. Leading to gross profit before operating expenses down about \$51k compared to same period in 2024.
- Total expenses are at \$498k, down \$99k compared to first five months in 2024, number of items down compared to prior year, with larger decreases related to payroll (\$34k), repairs and maintenance (\$33k), with part of this being offset by lease that started in 2024, and combination of decrease in fuel, supplies, and

insurance costs (total \$33k). Timing likely reason for decrease in some items, i.e. insurance, supplies, etc. Payroll is likely tied to decrease in revenue in restaurant and bar, but Jeff and management has done good job controlling those expenses to date.

- YTD profit is at \$213k, up \$48k, 29.06%, in first five months compared to 2024. As course gets busier may see that gap close a little, but hope to continue cost management as restaurant and bar activity increases with better weather and more frequent events.
- Review of May 25' compared to May 24', gross income is down about \$4k, \$160k compared to \$164k in 2024. Operated at \$55k deficit in May 25' compared to \$72k deficit in 24'.
- Overall course operating at net profit through first five months of year, up about \$48k over last year at this time, still feel most of this is due to timing of income related to membership dues as well as some timing of expenses related to insurance, fuel, etc. Anticipate changes in number of categories as the year progresses and increases in frequency of events and outings. We will start to see some income and expenses start to level out as the course is fully open and staffed for normal operating hours.
- General discussion
 - Given that the treasurer is not receiving the prior month end reports until one or two days prior to 3rd Wednesday, proposed to move Board meetings to the 4th Wednesday of the month... Board agreed to change the date going forward.
 - Conversation on gift card tracking as a follow up to last month's discussion. Also fixed the cart rental discrepancy from last month.
 - Hard to compare year over year given the accounting system and inconsistency of sublevel reporting.
 - Hendren suggested simplifying the reporting in GolfNow with events; need more accurate reporting; finding that golf events are getting "bundled" with both greens fees and carts together; will try and split those out in GolfNow.
 - The contract for GolfNow is up in October if we want to go with a different system provider.

GENERAL MANAGER'S REPORT: Yager

- Sales: Jan – Total \$5,372.41
Feb – Total \$5406.38
Mar – Total \$23,195.78
Apr – Total \$77,738.71
May – Total \$115285.88
- Green Fees: Jan – 10 (Member – 0)
Feb – 146 (Member – 101)
Mar – 1184 (Member – 898)
Apr – 2162 (Member – 1542)
May – 3487 (Member – 2559)

- Gaming Revenue: May 17 – Jun 6: \$2,225.15
- Membership: Current: 483
- Clubhouse: The A/C unit in the bar has been replaced and is working well. Well lost water pressure. Issues stem from the leak up at the maintenance building that I am told has been leaking for years and has recently gotten worse. I instructed Russ to schedule a plumber to come out and repair it. We initially slated June 13 as the repair date but the plumbing company had to re-schedule. The leak is now fixed. Kickapoo well came out and assessed the system. One of the storage tanks in the basement requires replacement. Awaiting estimate.
- Hours: Adjustments were made following the last board meeting. These hours will be in place until the end of September:
 - Restaurant: Sunday 6am – 5pm
Monday: Closed
Tuesday - Friday: 10am – 8pm
Saturday: 6am – 8pm
 - Bar: Sunday: 6am – 7pm
Monday – Tuesday: 8am – 9pm
Wednesday – 7am – 9pm
Thursday – Friday: 7am – 10pm
Saturday: 6am – 10pm
- Outings: Shriners - \$6,986.88
Ducks Unlimited - \$12,505.90
CIT Trucks - \$22,283.12
MIRA - \$20,607.56 (Invoice Sent, not paid yet)
Bobcats - \$4,132.78

- June
 - Friday Jun 20 – Colmone Golf Outing
 - Monday Jun 23 – IWU Golf Outing
 - Wednesday Jun 25 – SCTE Golf Outing

- July
 - Friday Jul 4 – 4th of July
 - Saturday Jul 5 – Independence Day Celebration
 - Friday Jul 11 – NCHS Memorial Golf Outing
 - Friday Jul 18 – El Paso Parks Golf Outing
 - Monday Jul 21 – Free Masons Golf Outing
 - Friday Jul 25 – KB Strong Golf Outing
 - Monday Jul 28 – Harland Golf Outing
 - Tuesday Jul 29 – LOTE Interclub

- Fleet: We currently only have 1 cart down for repair, steering mechanism.
- Personnel: NSTR.

- Golf Course: Josh has been on board for a couple of weeks and starting to get into a rhythm with the course and the crew. We will be spending some time creating an inventory of all equipment and getting the maintenance section cleaned up and organized. We had some issues with some of the leased equipment, specifically the greens mowers. They have been picked up by Jacobsen for repair. We have received one back and the other is waiting for parts. I will provide a complete report once we have all the information on the repairs that have been completed.

- General discussion
 - There was discussion about having a separate page going forward with details around gaming machines' revenue.
 - There was discussion about using hours of advertising time that was acquired in the past. Aaberg shared that membership drive is an approach with a pro-rata amount to join. Small group will work on proposed commercial.
 - Superintendent is doing a "deep dive" into the chemical program and possible revisions.
 - Yager pointed out his awareness that we need to make sure we only manage expenses to the level it doesn't disrupt customer experience.
 - McCullough had a question about ordering the food and beverage and supply issues that he's heard about from members; Yager explained that it has to do with distributors and Board would like proactive communication to customers when items are not available on the menu.
 - There was discussion of more dinner items regularly available and Yager is going to revise.
 - McCullough had a question about manager on duty at close; Yager explained that shift managers are capable of handling the closing.
 - Petersen asked about the beer cart hours and feedback received that the 10-3 hours are too early. Agreement on moving later in the day and moving around the course to increase coverage and sales.
 - Yager mentioned that they have an adjustment on the Ameren deal w/ new higher rates with Constellation provider.

COMMITTEE REPORTS:

ADMINISTRATIVE: North

- Nothing new to report.

GOLF COURSE – Grounds & Equipment: Mounce

- We met on 6/18/2025 and drove the entire course with Jeff and Josh. Josh has done an outstanding job getting the equipment up and running. Josh had to send off the leased equipment to have them serviced as Gene never performed any

service or preventative maintenance on the equipment that we are paying to lease. Josh has adjusted the reels and bed knives and it has made a huge difference on the course. Our greens and fairway mowers are cutting all levels finally. The greens are better than I've seen them in years.

- Josh is working with our chemical representative to come up with a program that is more beneficial for our club and will hopefully save us money. Josh completed an inventory of chemicals and it seems like quite a bit is missing. Roughly 16 bags of grass seed is missing and multiple chemicals. Josh thinks we have been purchasing almost double the needed chemicals and grass seed. This will be getting looked into by Josh and our reps.
- Josh currently has 4 irrigation leaks around the course that he will be getting fixed.
- The back #7 green is filling in and seems to be getting a lot healthier.
- The committee pointed out multiple fairways that have shrunk in size over the last couple seasons and have asked Josh to start getting our fairways back to their normal size. Josh will start to lower the height of the cuts in these areas. He was taught a 1/3 rule where he never cuts more than 1/3 of the grass at one time, so widening these fairways will take some time to get cut down.
- Josh is getting his head around things at the club and as the season progresses, we will try to put together a multi-year plan with capital expenditures listed. One of these capital expenditures that Josh wants our BOD to look into in the future is new piping underground to go along with our new pump station that was installed.
- The next thing that Josh will need is additional manpower around the course. Ads have been put out to try recruiting help.
- General discussion
 - The fountains are gone, but looking into new ones.
 - Hendren brought up need for aerator in the fall.
 - There are no signs of beavers any more.

HOUSE – Restaurant, Pro-Shop & Social: Ron Wilsey for Marten

- Concern with being out of Kendall Jackson wine as it's a common wine.
- Multiple concerns expressed about availability and temperature of food.
- E.g. there was a time when out of white meat at 6 pm.
- Hendren brought up specials and how to advertise to members.
- Aaberg mentioned the advertising for new members.

PLANNING, PERSONNEL & MEMBERSHIP: Rarick

- Nothing new to report.

GENERAL DISCUSSION:

- Discussion about training of staff, particularly in restaurant/bar. Mounce suggested that the training needs to be enhanced.
- North suggested more of a presence by managerial staff in restaurant.
- 4th of July event will be July 5th this year. Other golfers of course by 2:30 when the golf outing begins.

EXECUTIVE SESSION:

The board went into executive session at 6:00 pm. Executive session was adjourned at 6:55 pm. Board meeting adjourned at 8:25 pm and went into another brief executive session.

NEXT BOARD MEETING

- Future Board Meetings:
Board Meeting – July 16 – August 27 – September 24
- Other Significant Dates
Two-member event finals on July 13th
4th of July event scheduled for July 5th

The board meeting adjourned at 8:25 pm on a motion by Rarick and seconded by Tria, board approved.

Respectfully submitted,

Randy Petersen

Randy Petersen, Secretary

	May 31, 25	May 31, 24	\$ Change	Apr 30, 25	\$ Change - Prev Month
ASSETS					
Current Assets					
Checking/Savings					
HBT Hole In One x0135	1,845.00	531.83	1,313.17	345.00	1,500.00
Heartland Bank MM x4368	151,045.96	170,022.14	-18,976.18	180,758.73	-29,712.77
Heartland Bank x2126	22,430.71	-143,860.79	166,291.50	38,994.99	-16,564.28
Petty Cash					
F&B	1,335.00	0.00	1,335.00	1,335.00	0.00
Pro Shop	700.00	0.00	700.00	700.00	0.00
Petty Cash - Other	546.90	477.08	69.82	546.90	0.00
Total Petty Cash	2,581.90	477.08	2,104.82	2,581.90	0.00
Deposit Clearing Account	0.00	1,068.00	-1,068.00	0.00	0.00
Total Checking/Savings	177,903.57	28,238.26	149,665.31	222,680.62	-44,777.05
Accounts Receivable					
Accounts Receivable	5,545.00	888.63	4,656.37	-3,495.00	9,040.00
Total Accounts Receivable	5,545.00	888.63	4,656.37	-3,495.00	
Other Current Assets					
Alcohol Supplies Deposit	90.00	90.00	0.00	0.00	90.00
Inventory Asset					
Food	7,482.95	0.00	7,482.95	4,387.23	3,095.72
Beverage	14,387.58	0.00	14,387.58	16,349.19	-1,961.61
Bar/Restaurant	0.00	27,293.10	-27,293.10	0.00	0.00
Total Inventory Asset	21,870.53	27,293.10	-5,422.57	20,736.42	1,134.11
To Be Reimbursed	0.00	46.25	-46.25	0.00	0.00
Undeposited Funds	16,395.30	-124.73	16,520.03	132.95	16,262.35
Total Other Current Assets	38,355.83	27,304.62	11,051.21	20,869.37	17,486.46
Total Current Assets	221,804.40	56,431.51	165,372.89	240,054.99	-18,250.59
Fixed Assets					
Accumulated Amortization	-4,102.00	-4,102.00	0.00	-4,102.00	0.00
Accumulated Depreciation	-2,131,455.00	-2,131,455.00	0.00	-2,131,455.00	0.00
Auto/Transport Equipments	8,000.00	8,000.00	0.00	8,000.00	0.00
Buildings	737,004.00	737,004.00	0.00	737,004.00	0.00
Closing Costs on Renovations	4,315.00	4,315.00	0.00	4,315.00	0.00
Depreciable Assets					
Salamander	3,532.64	3,532.64	0.00	3,532.64	0.00
Audio Visual System	11,072.46	11,072.46	0.00	11,072.46	0.00
Cooling System for Walk-in	7,500.00	7,500.00	0.00	7,500.00	0.00
Reach-in Freezer	4,475.17	4,475.17	0.00	4,475.17	0.00
Depreciable Assets - Other	2,314,930.00	2,314,930.00	0.00	2,314,930.00	0.00
Total Depreciable Assets	2,341,510.27	2,341,510.27	0.00	2,341,510.27	0.00
Equipment and Tools	14,695.00	14,695.00	0.00	14,695.00	0.00
Improvements	664,099.00	664,099.00	0.00	664,099.00	0.00
Irrigation Control System	293,298.66	291,367.27	1,931.39	293,298.66	0.00
Machinery and Equipment					
2013 Yamaha Utility Cart	4,500.00	0.00	4,500.00	4,500.00	0.00
Kitchen Equipment	15,966.91	13,566.91	2,400.00	15,966.91	0.00
Machinery and Equipment - Other	917,647.00	917,647.00	0.00	917,647.00	0.00
Total Machinery and Equipment	938,113.91	931,213.91	6,900.00	938,113.91	0.00
Parking Lot Repair 2023	23,251.00	23,251.00	0.00	23,251.00	0.00
Total Fixed Assets	2,888,729.84	2,879,898.45	8,831.39	2,888,729.84	0.00
TOTAL ASSETS	3,110,534.24	2,936,329.96	174,204.28	3,128,784.83	-18,250.59

LIABILITIES & EQUITY						
Liabilities						
Current Liabilities						
Accounts Payable						
Accounts Payable	53,593.71	55,392.28	-1,798.57	19,618.21	33,975.50	
Total Accounts Payable	53,593.71	55,392.28	-1,798.57	19,618.21	33,975.50	
Credit Cards						
Heartland Bank Visa	8,939.76	18,408.95	-9,469.19	5,949.61	2,990.15	
Productivity Plus Account	211.31	-188.40	399.71	353.95	-142.64	
US Bank	0.00	2,998.70	-2,998.70	0.00	0.00	
Total Credit Cards	9,151.07	21,219.25	-12,068.18	6,303.56	2,847.51	
Other Current Liabilities						
Cart Punch Card Payable	22,551.84	0.00	22,551.84	23,139.84	-588.00	
Due to HBT for Error	126.24	0.00	126.24	126.24	0.00	
HBT Line of Credit x6094	286,020.58	0.00	286,020.58	288,821.94	-2,801.36	
Rain Checks Outstanding	572.15	0.00	572.15	512.00	60.15	
Due to Matt for Pro Shop Sales	0.00	-1,500.00	1,500.00	0.00	0.00	
Event Deposits	6,000.00	23,895.34	-17,895.34	7,284.06	-1,284.06	
Gift Cards Outstanding	24,047.16	21,445.20	2,601.96	24,354.64	-307.48	
Payroll Liabilities	4,088.59	4,148.77	-60.18	1,714.04	2,374.55	
Queen of Hearts Payable	850.00	1,050.00	-200.00	570.00	280.00	
Sales Tax Payable	7,581.00	6,813.29	767.71	2,899.82	4,681.18	
Tips Payable	5,210.65	2,421.69	2,788.96	1,826.44	3,384.21	
Total Other Current Liabilities	357,048.21	58,274.29	298,773.92	351,249.02	5,799.19	
Total Current Liabilities	419,792.99	134,885.82	284,907.17	377,170.79	42,622.20	
Long Term Liabilities						
Heartland Bank Loan X5187	192,263.86	252,813.62	-60,549.76	197,420.30	-5,156.44	
Total Long Term Liabilities	192,263.86	252,813.62	-60,549.76	197,420.30	-5,156.44	
Total Liabilities	612,056.85	387,699.44	224,357.41	574,591.09	37,465.76	
Equity						
Capital Stock	0.00	7,650.00	-7,650.00	0.00	0.00	
Opening Bal Equity	6,078.15	2,403.94	3,674.21	6,078.15	0.00	
Retained Earnings	2,270,830.54	1,979,642.85	291,187.69	2,270,830.54	0.00	
Stock (voting rights only)	6,625.00	275.00	6,350.00	6,575.00	50.00	
Stockholder Equity	0.00	390,574.84	-390,574.84	0.00	0.00	
Net Income	214,943.70	168,083.89	46,859.81	270,710.05	-55,766.35	
Total Equity	2,498,477.39	2,548,630.52	-50,153.13	2,554,193.74	-55,716.35	
TOTAL LIABILITIES & EQUITY	3,110,534.24	2,936,329.96	174,204.28	3,128,784.83	-18,250.59	

	Cost of Goods Sold							
	Cost of Merchandise Sold	\$ 50.00	\$ -	\$ 50.00	100.0%		\$ -	
	100 Years Merchandise	\$ -	\$ 9,799.20	\$ (9,799.20)	-100.0%		\$ -	
	Alcohol Service COGS							
	Beginning Inventory Alcohol	\$ 9,817.85	\$ -	\$ 9,817.85	100.0%			
	Alcohol Purchases	\$ 26,998.94	\$ 31,540.81	\$ (4,541.87)	-14.4%			
	Ending Inventory Alcohol	\$ (14,387.58)	\$ -	\$ (14,387.58)	-100.0%			
	Total Alcohol Service COGS	\$ 22,429.21	\$ 31,540.81	\$ (9,111.60)	-28.89%	21.0%	\$ 105,000.00	
	Alcohol Service/Delivery Fee	\$ 264.00	\$ 307.00	\$ (43.00)	-14.01%	31.0%	\$ 850.00	
	Soft Drink Service COGS							
	Soft Drink Purchases	\$ 5,344.84	\$ 3,394.35	\$ 1,950.49	57.46%			
	Total Soft Drink Service COGS	\$ 5,344.84	\$ 3,394.35	\$ 1,950.49	57.46%	36.0%	\$ 15,000.00	
	Food Service COGS							
	Beginning Inventory Food	\$ 7,425.92	\$ -	\$ 7,425.92	100.0%			
	Food Purchases	\$ 35,084.18	\$ -	\$ 35,084.18	100.0%			
	Ending Inventory Food	\$ (7,482.95)	\$ -	\$ (7,482.95)	-100.0%			
	Food Service COGS - Other	\$ -	\$ 68,270.09	\$ (68,270.09)	-100.0%			
	Total Food Service COGS	\$ 35,027.15	\$ 68,270.09	\$ (33,242.94)	-48.69%	21.0%	\$ 165,000.00	
	Credit Card Fees	\$ 11,178.01	\$ 9,618.13	\$ 1,559.88	16.22%	37.0%	\$ 30,000.00	
	Total COGS	\$ 74,293.21	\$ 122,929.58	\$ (48,636.37)	-39.56%	24.0%	\$ 315,850.00	
	Gross Profit	\$ 711,306.14	\$ 762,457.24	\$ (51,151.10)	-6.71%	49.0%	\$ 1,465,600.00	

Expense								
	Gaming Fees	\$ 735.32	\$ -	\$ 735.32	100.0%			\$ -
	100 Years Expenses	\$ -	\$ 6,375.94	\$ (6,375.94)	-100.0%			\$ -
	Accountant Needs Details	\$ 1,011.48	\$ -	\$ 1,011.48	100.0%			\$ -
	Advertising	\$ 28.00	\$ 947.00	\$ (919.00)	-97.04%	1.0%		\$ 5,000.00
	Awards	\$ -	\$ 2,691.72	\$ (2,691.72)	-100.0%	0.0%		\$ 3,000.00
	Bank Charges	\$ 307.80	\$ 296.81	\$ 10.99	3.7%			\$ -
	Cash Over/Short	\$ (220.36)	\$ 599.85	\$ (820.21)	-136.74%			\$ -
	CDGA Handicaps	\$ -	\$ -	\$ -	0.0%	0.0%		\$ 6,500.00
	Chemicals and Fertilizer	\$ 50,761.78	\$ 42,265.19	\$ 8,496.59	20.1%	78.0%		\$ 65,000.00
	Cleaning Services	\$ 866.74	\$ -	\$ 866.74	100.0%	43.0%		\$ 2,000.00
	Computer Expense	\$ 2,708.40	\$ 9,317.33	\$ (6,608.93)	-70.93%	37.0%		\$ 7,350.00
	Contract Services	\$ 73.00	\$ -	\$ 73.00	100.0%	5.0%		\$ 1,500.00
	Entertainment/Decorations	\$ 10.71	\$ 945.97	\$ (935.26)	-98.87%	1.0%		\$ 1,000.00
	Fireworks	\$ 13,000.00	\$ 13,000.00	\$ -	0.0%	100.0%		\$ 13,000.00
	Fuel	\$ 4,708.14	\$ 16,211.28	\$ (11,503.14)	-70.96%	24.0%		\$ 20,000.00
	Hole In One Expense	\$ 294.00	\$ -	\$ 294.00	100.0%	12.0%		\$ 2,500.00
	Insurance							
	Commercial Package	\$ 12,343.82	\$ 10,036.00	\$ 2,307.82	23.0%			
	Workers Comp	\$ 2,189.18	\$ 1,847.00	\$ 342.18	18.53%			
	Insurance - Other	\$ 3,372.00	\$ 16,282.00	\$ (12,910.00)	-79.29%			
	Total Insurance	\$ 17,905.00	\$ 28,165.00	\$ (10,260.00)	-36.43%	36.0%		\$ 50,000.00
	Interest Expense							
	Credit Cards	\$ -	\$ 485.46	\$ (485.46)	-100.0%			\$ -
	Finance Charges	\$ 28.43	\$ 1.11	\$ 27.32	2,461.26%			\$ -
	Late Fees	\$ 38.82	\$ 85.19	\$ (46.37)	-54.43%			\$ -
	Mortgage Interest	\$ 3,651.69	\$ 4,803.49	\$ (1,151.80)	-23.98%	32.0%		\$ 11,300.00
	Interest Expense - Other	\$ 9,038.21	\$ -	\$ 9,038.21	100.0%	129.0%		\$ 7,000.00
	Total Interest Expense	\$ 12,757.15	\$ 5,375.25	\$ 7,381.90	137.33%	70.0%		\$ 18,300.00
	Janitorial	\$ -	\$ 2,342.62	\$ (2,342.62)	-100.0%	0.0%		\$ 7,500.00
	Lease Expense	\$ 10,623.16	\$ 416.22	\$ 10,206.94	2,452.29%	21.0%		\$ 50,500.00
	Licenses and Dues	\$ 1,738.60	\$ 2,758.43	\$ (1,019.83)	-36.97%	39.0%		\$ 4,500.00
	Meals	\$ -	\$ 120.68	\$ (120.68)	-100.0%			\$ -
	Memberships	\$ -	\$ 155.00	\$ (155.00)	-100.0%			\$ -
	Mileage/Fuel	\$ -	\$ 98.70	\$ (98.70)	-100.0%			\$ -
	Miscellaneous Expense	\$ -	\$ 160.00	\$ (160.00)	-100.0%	0.0%		\$ 2,500.00
	Misc Employee Expense	\$ 5,938.57	\$ 384.38	\$ 5,554.19	1,444.97%	148.0%		\$ 4,000.00
	Office Supplies							
	Postage	\$ 657.00	\$ 466.00	\$ 191.00	40.99%	94.0%		\$ 700.00
	Office Supplies - Other	\$ 1,693.67	\$ 1,775.43	\$ (81.76)	-4.61%	68.0%		\$ 2,500.00
	Total Office Supplies	\$ 2,350.67	\$ 2,241.43	\$ 109.24	4.87%	73.0%		\$ 3,200.00
	Oil & Lubricants	\$ 290.64	\$ 2,824.85	\$ (2,534.21)	-89.71%	12.0%		\$ 2,500.00
	Ornamentals and Landscaping	\$ 423.81	\$ 224.91	\$ 198.90	88.44%	21.0%		\$ 2,000.00
	Payroll Expenses							
	Commission/Bonus	\$ 600.00	\$ -	\$ 600.00	100.0%	6.0%		\$ 10,000.00
	Full Time							
	Paid Time Off	\$ -	\$ 7,164.80	\$ (7,164.80)	-100.0%			
	Full Time - Other	\$ 141,511.55	\$ 156,424.02	\$ (14,912.47)	-9.53%			
	Total Full Time	\$ 141,511.55	\$ 163,588.82	\$ (22,077.27)	-13.5%	34.0%		\$ 413,500.00
	Insurance Stipend	\$ -	\$ 2,461.58	\$ (2,461.58)	-100.0%			\$ -
	IRA Contributions	\$ 701.76	\$ 2,687.73	\$ (1,985.97)	-73.89%	10.0%		\$ 7,200.00
	Part Time							
	Bar/Servers							
	Overtime	\$ 11.25	\$ 485.36	\$ (474.11)	-97.68%			
	Bar/Servers - Other	\$ 14,081.01	\$ 12,106.48	\$ 1,974.53	16.31%			
	Total Bar/Servers	\$ 14,092.26	\$ 12,591.84	\$ 1,500.42	11.92%	26.0%		\$ 55,000.00
	Kitchen							
	Overtime	\$ 1,198.13	\$ 110.25	\$ 1,087.88	986.74%			
	Kitchen - Other	\$ 14,935.50	\$ 22,136.50	\$ (7,201.00)	-32.53%			
	Total Kitchen	\$ 16,133.63	\$ 22,246.75	\$ (6,113.12)	-27.48%	15.0%		\$ 110,000.00
	Part Time Overtime	\$ 238.69	\$ 105.75	\$ 132.94	125.71%			\$ -
	Part Time - Other	\$ 57,861.20	\$ 58,478.15	\$ (616.95)	-1.06%	34.0%		\$ 170,000.00
	Total Part Time	\$ 88,325.78	\$ 93,422.49	\$ (5,096.71)	-5.46%	26.0%		\$ 335,000.00

	Payroll Taxes							
	Federal Unemployment	\$ 825.21	\$ 973.09	\$ (147.88)	-15.2%			
	Illinois Unemployment	\$ 8,273.62	\$ 8,699.42	\$ (425.80)	-4.9%			
	Medicare	\$ 3,507.08	\$ 4,008.99	\$ (501.91)	-12.52%			
	Social Security	\$ 14,995.64	\$ 17,141.86	\$ (2,146.22)	-12.52%			
	Total Payroll Taxes	\$ 27,601.55	\$ 30,823.36	\$ (3,221.81)	-10.45%	31.0%	\$ 90,000.00	
	Tips Paid	\$ -	\$ 1,329.00	\$ (1,329.00)	-100.0%		\$ -	
	Tips Reported	\$ -	\$ (1,329.00)	\$ 1,329.00	100.0%		\$ -	
	Total Payroll Expenses	\$ 258,740.64	\$ 292,983.98	\$ (34,243.34)	-11.69%	30.0%	\$ 855,700.00	
	Portable Facility Rentals	\$ 1,380.00	\$ 855.00	\$ 525.00	61.4%	46.0%	\$ 3,000.00	
	Professional Fees							
	Accountant	\$ 11,602.50	\$ 7,929.00	\$ 3,673.50	46.33%	58.0%	\$ 20,000.00	
	Legal Fees	\$ -	\$ 215.00	\$ (215.00)	-100.0%	0.0%	\$ 1,000.00	
	Professional Fees - Other	\$ -	\$ 1,000.00	\$ (1,000.00)	-100.0%		\$ -	
	Total Professional Fees	\$ 11,602.50	\$ 9,144.00	\$ 2,458.50	26.89%	55.0%	\$ 21,000.00	
	Real Estate Taxes	\$ 12,523.76	\$ 11,634.61	\$ 889.15	7.64%	53.0%	\$ 23,500.00	
	Repairs and Maintenance							
	Building R&M	\$ 6,624.98	\$ 16,062.80	\$ (9,437.82)	-58.76%	63.0%	\$ 10,500.00	
	Cart Shed	\$ 108.90	\$ 240.00	\$ (131.10)	-54.63%	4.0%	\$ 2,500.00	
	Club Carts	\$ 6,299.32	\$ 4,594.37	\$ 1,704.95	37.11%	126.0%	\$ 5,000.00	
	Equipment R&M	\$ 12,271.79	\$ 38,550.62	\$ (26,278.83)	-68.17%	70.0%	\$ 17,500.00	
	Grounds							
	Sand and Soil	\$ 622.48	\$ -	\$ 622.48	100.0%	8.0%	\$ 8,000.00	
	Grounds - Other	\$ 25,767.21	\$ 14,597.73	\$ 11,169.48	76.52%	515.0%	\$ 5,000.00	
	Total Grounds	\$ 26,389.69	\$ 14,597.73	\$ 11,791.96	80.78%	203.0%	\$ 13,000.00	
	Irrigation and Fountains	\$ 4,702.40	\$ 7,470.11	\$ (2,767.71)	-37.05%	78.0%	\$ 6,000.00	
	Member Carts	\$ 1,160.06	\$ 8,978.77	\$ (7,818.71)	-87.08%	12.0%	\$ 10,000.00	
	Total Repairs and Maintenance	\$ 57,557.14	\$ 90,494.40	\$ (32,937.26)	-36.4%	89.0%	\$ 64,500.00	
	Security System	\$ 707.35	\$ 825.24	\$ (117.89)	-14.29%	39.0%	\$ 1,800.00	
	Small Tools and Equipment	\$ 607.88	\$ 6,346.00	\$ (5,738.12)	-90.42%		\$ -	
	Special Event Expense	\$ 421.81	\$ 489.64	\$ (67.83)	-13.85%	84.0%	\$ 500.00	
	Supplies							
	Banquet Supplies	\$ 489.27	\$ 1,213.68	\$ (724.41)	-59.69%	49.0%	\$ 1,000.00	
	Bar Supplies	\$ 2,533.62	\$ 1,329.77	\$ 1,203.85	90.53%	32.0%	\$ 8,000.00	
	Restaurant Supplies	\$ 4,474.96	\$ 9,833.14	\$ (5,358.18)	-54.49%	20.0%	\$ 22,000.00	
	Supplies - Other	\$ 1,461.82	\$ 7,288.90	\$ (5,827.08)	-79.95%	32.0%	\$ 4,500.00	
	Total Supplies	\$ 8,959.67	\$ 19,665.49	\$ (10,705.82)	-54.44%	25.0%	\$ 35,500.00	
	Tech Support	\$ 3,598.53	\$ 10,198.67	\$ (6,600.14)	-64.72%	360.0%	\$ 1,000.00	
	Training	\$ -	\$ 15.00	\$ (15.00)	-100.0%		\$ -	
	Trash Removal	\$ 1,043.32	\$ 1,224.24	\$ (180.92)	-14.78%	35.0%	\$ 3,000.00	
	Uniforms	\$ 1,555.20	\$ 2,397.12	\$ (841.92)	-35.12%	78.0%	\$ 2,000.00	
	Utilities							
	Electric	\$ 6,921.40	\$ 7,111.64	\$ (190.24)	-2.68%	18.0%	\$ 39,000.00	
	Gas	\$ 2,916.43	\$ 2,879.24	\$ 37.19	1.29%	39.0%	\$ 7,500.00	
	Internet/Cable	\$ 2,145.44	\$ 869.64	\$ 1,275.80	146.7%	86.0%	\$ 2,500.00	
	Telephone	\$ 224.30	\$ 1,180.43	\$ (956.13)	-81.0%	7.0%	\$ 3,000.00	
	Water	\$ 595.86	\$ 798.69	\$ (202.83)	-25.4%	30.0%	\$ 2,000.00	
	Total Utilities	\$ 12,803.43	\$ 12,839.64	\$ (36.21)	-0.28%	24.0%	\$ 54,000.00	
	Total Expense	\$ 497,813.84	\$ 597,031.59	\$ (99,217.75)	-16.62%	37.0%	\$ 1,337,350.00	
	Net Ordinary Income	\$ 213,492.30	\$ 165,425.65	\$ 48,066.65	29.06%	166.0%	\$ 128,250.00	
	Other Income/Expense							
	Other Income							
	ATM Commissions	\$ 105.00	\$ -	\$ 105.00	100.0%		\$ -	
	Donations Received							
	Tree Fund	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 725.00	
	Fireworks Donations	\$ -	\$ 1,000.00	\$ (1,000.00)	-100.0%	0.0%	\$ 10,000.00	
	Total Donations Received	\$ -	\$ 1,000.00	\$ (1,000.00)	-100.0%	0.0%	\$ 10,725.00	
	Gain/Loss on Sale of Assets	\$ -	\$ 252.00	\$ (252.00)	-100.0%		\$ -	
	Interest Income	\$ 1,064.52	\$ 1,253.62	\$ (189.10)	-15.08%	53.0%	\$ 2,000.00	
	Sales Tax Discount	\$ 281.88	\$ 152.62	\$ 129.26	84.69%	38.0%	\$ 750.00	
	Total Other Income	\$ 1,451.40	\$ 2,658.24	\$ (1,206.84)	-45.4%	11.0%	\$ 13,475.00	
	Net Other Income	\$ 1,451.40	\$ 2,658.24	\$ (1,206.84)	-45.4%	11.0%	\$ 13,475.00	
	Net Income	\$ 214,943.70	\$ 168,083.89	\$ 46,859.81	27.88%	152.0%	\$ 141,725.00	

Mortgage Principal Payments	\$ 25,626.51	\$ 24,474.21	\$ 1,152.30	4.71%	\$ 60,000.00
Irrigation System - Loan Payments (x0694)	\$ 13,979.42	\$ -	\$ 13,979.42	100.0%	\$ 45,000.00
Line of Credit Payments (x0661)	\$ 30,078.25	\$ -	\$ 30,078.25	100.0%	\$ -
Stock Transactions					
Stock Sales	\$ 50.00	\$ 100.00	\$ (50.00)	-50.0%	\$ 300.00
Stock Surrender	\$ 150.00	\$ 50.00	\$ 100.00	200.0%	\$ 100.00
Total	\$ (100.00)	\$ 50.00	\$ (150.00)	-300.0%	\$ 200.00
Capital Expenditures	\$ -	\$ 272,092.95	\$ (272,092.95)	-100.0%	\$ -