

EL PASO GOLF CLUB MINUTES

July 16, 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], Haas [Z], Marten [C], McCullough [C], Mounce [C], North [C], Petersen [C], Tennison [C] and Tria [C]. Hendren was absent. In attendance was one employee, Jeff Yager. Ron Wilsey was granted permission to present as part of the House Committee.

SECRETARY'S REPORT: Petersen

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

TREASURER'S REPORT: Tennison

- Cash balance at \$163,171, close to flat compared to June 2024, and down \$14.7k from previous month
- Total liabilities are at \$610,918, up \$48k over June 2024, but down slightly from previous month
 - Current liabilities increased \$98k 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 \$20k from this period last year.
- Total income is at \$980k through first six months, down \$60k compared to same period in 2024. Decrease primarily related to member dues (\$41k) and 100 Year Income (\$22k). I believe most of the other items are similar to 2024, however it is difficult to pinpoint on whether specific items are up, down, or even as things related to events and outings are not being categorized consistently year over year.
- Total cost of sales down about \$49k compared to prior year. Leading to gross profit before operating expenses down about \$11k compared to same period in 2024.
- Total expenses are at \$652k, down \$102k compared to first six months in 2024, number of items down compared to prior year, with larger decreases related to payroll (\$46k), repairs and maintenance (\$32k), with part of this being offset by

lease that started in 2024, and combination of decrease in fuel, supplies, and insurance costs (total \$24k). 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.

- Through end of June, club has paid about \$15k in interest expense compared to \$6k in 2024. Increase is related to interest paid on LOC.
- YTD profit is at \$210k, up \$91k, 77.13%, in first six months compared to 2024. The replacement of the HVAC unit in the bar is not included in these figures. With that expense included, \$12,250, profit comes in at just under \$200k through first six months, up about 67% compared to same time frame as last year.
- June 2025 was close to break even, loss of just over \$2k compared to loss of about \$32k in June 2024.
- Overall course operating at net profit through first six months of year, trend continues to be positive compared to prior year, however cash flow is concern and will review projections for upcoming months to ensure operation without reliance on leveraging funds from line of credit.
- General discussion
 - Concerns about point of sale system and timeliness of our accountant; heard they are also moving to a new system.
 - Mounce asked a question about the cash balance; \$28K in bank and need to pay payroll soon.
 - Tennison looked at historical results and it is not unusual to have a negative cash flow, even in the summer months going back up to 7 years.

GENERAL MANAGER'S REPORT: Yager

- Sales: Jan – \$5,372.41
Feb – \$5,406.38
Mar – \$23,195.78
Apr – \$77,738.71
May – \$115,285.88
Jun - \$198,609.65
- Green Fees: Jan – 10 (Member – 0)
Feb – 146 (Member – 101)
Mar – 1184 (Member – 898)
Apr – 2162 (Member – 1542)
May – 3487 (Member – 2559)
Jun - 3934 (Member – 2247)
- Gaming Revenue: Jun 7 – Jul 4: \$2,053.07
- Membership: No new members in June
- Clubhouse: We had a gas leak in the basement. Repair completed by Joe Petta the same day. Joe also replaced a burn out blower motor in the HVAC system. We still have a code issue with the gas lines. This will be further reviewed with

Joe during the off season. On Tuesday the well company will be here to replace the faulty storage tank with the well system. If they have to turn off the water, it will only be a 2–3-hour time frame in the morning. We are currently working on a plan for the off season, hours of operation, winter menu, etc.

- Fireworks: J&M Display did a good job with the fireworks display. The cost was \$13k. Chuck Feeney was able to get us \$9406 in donations to offset the cost. I have submitted a request to the company for next year to have our celebration on Friday July 3. They had already informed me that any fireworks displays next year on July 4 will run into the \$30k+ range.
- Outings: approximately \$100,000 collected this month

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 – Heartland Golf Outing
Tuesday Jul 29 – LOTE Interclub

- Fleet: All carts operational, missing a few keys. Ordering additional keys.
- Personnel: Leanne's (Server/Bartender) last day is today, she completed her CNA program and received a job offer. Jordan (cook) last day will be July 25, she is taking a position with State Farm.
- Golf Course: The course is being plagued with small leaks here and there. Josh has found these are old repairs that were not done correctly. Since we replaced the valve that feed the front 9, Josh has been able to adjust the pump station up to 750 gpm. We went through all of the equipment recently. The first concern is the sprayer. It is currently down due to a broken front axle, we have ordered parts and Josh has a mechanic that will come in to make the repairs. He had a Jacobson rep look at the old electric green mowers. Bottom Line: it will cost more than they are worth fixing them. The main problem is they are first generation, and the parts are no longer available. The rep recommended selling them for parts. We have some initial quotes for fountains in the ponds, they are high, Josh is going through them to see where we can cut some of the items that are not really required.
- General discussion
 - Updated gaming revenue thru 7/11 is \$4,786.33
 - North asked about the new menu; plan is to intro on 7/19.
 - McCullough asked about beer and wine menu and Yager said they would prepare both.
 - North commented on the feedback that food quality is good and suggested a salmon entrée; sold 90 salmon entrées in 5 months last year.

- McCullough suggested adding a salmon entrée and track it to see if it is successful.
- Next year fireworks... tentative plan is to have golf outing on 7/4 but fireworks on 7/3 given 250th anniversary and cost of fireworks.
- McCullough brought up the utility cart is needing repair; Yager was in agreement that it justified cost to repair.
- McCullough asked about recruiting staff; looking for staff augmenting as schools return to session.
- Marten asked about training staff; Yager has asked staff to enhance training.
- North asked about Rarick and his helping out; Rarick will now focus on helping Yager in the restaurant.
- Mounce asked if we got fountains, could we install them? Quote was \$12K and Mounce mentioned that he found some online for \$2K.
- McCullough asked for clutter to be removed including tables in clubhouse.
- North asked for someone to start events (Dustin or Yager); Yager already talked to Dustin.
- North asked about screens cleaned on the deck; and cleaning of clubhouse in general.
- McCullough brought up Josh's suggestion on hiring a mechanic.
- Marten suggested revenue ideas to Yager to brainstorm.

COMMITTEE REPORTS:

ADMINISTRATIVE: North

- Rarick has resigned his Board position as he now works for the Club; discussion about replacing him on Board. Marten made motion not to replace at this time; all in favor. Will leave vacant until end of the year.
- Discussion on format/tee times for 2-person final days as well as singles. Concern about pace of play... brainstorming ideas to tweak in the future.
- Discussion about how club events (including ladies, holidays, outings, etc.) are being announced before/during events & details before events to be e-mailed and posted on electronic board or flyers.

GOLF COURSE – Grounds & Equipment: Mounce

I had a chance to speak with Josh this morning. We both agreed that the condition of the course is the best that it has been in years. I broke down our conversation into 4 different parts.

1. What improvements have been made in the last 30 days:
 - The irrigation system is working at full capacity. Last month he had four different leaks and all of those have been fixed. He is now working on five leaks around the course and expects those to be fixed in the next few days. It would seem that the pipes are holding but the leaks are coming at joints that had been previously repaired incorrectly. He mentioned that we could expect about 40 years lifespan of irrigation pipes and that he felt our

pipes were well beyond that. He has been in contact with irrigation companies and feels like an undertaking of replacing the pipes would be just under one million dollars. He understands that this is not in the current budget but would be discussed in the coming years. He has been focusing on the many bunkers that the course has. He has a new water pump to try to keep the water out of the bunkers. He is going to have his crew start to cut edges to better define the bunkers.

2. What course improvements are planned in the next 30 days:
 - Our sprayer is down. The parts needed to repair the sprayer have been ordered, as it will be essential in the coming weeks. As mentioned before, bunker work will continue, and he plans to widen the fairways. We discussed the scheduling of a fall aeration. As we have discussed before, we do not own an aerator. Josh suggested that we would be able to rent an aerator for somewhere around \$5,000. My thought would be to discuss with Hendren the idea of purchasing a used one when the budget would allow. I believe Josh said the scheduled aeration would take place in October.
3. Equipment issues:
 - As mentioned, the sprayer will be essential and will be up and running in the next few days. We will need to come to some sort of decision on what to do with the aeration plan. Josh expressed that much of the old equipment that we have is almost unusable and frequently is broken. He feels the only equipment that is usable is the equipment that we are currently leasing. We may have an opportunity to get some of the mowers back that “sold” to Wolf Creek. That remains to be seen. Josh expressed that he would like to hire a full-time mechanic. It seems that he may already have someone that he would consider to fill that position. We would need to discuss if that is something that can be fit into the budget.
4. Needs in general:
 - Josh feels that he needs to hire one more full-time employee for the grounds crew. At that point in time, he feels that he would have enough staff to be effective. Josh is surprised by the lack of training that the crew has, even with simple tasks. We talked about having daily training scenarios that might last five to ten minutes.

In concluding the meeting with Josh, I emphatically told him that he and his crew were doing a great job. I have had many compliments on all aspects of the golf in the last 30 days. I believe that Josh may have to make some personnel changes to get the right mix of talent moving forward.

HOUSE – Restaurant, Pro-Shop & Social: Marten

- General discussion around continued improvements in restaurant, but also need to adjust menu as is planned.
- Continued concerns about waitstaff training.
- Yager shared that they have been brainstorming new ideas; e.g. 2 out of 3 amongst chicken, spaghetti, salad bar

PLANNING, PERSONNEL & MEMBERSHIP: Haas

- Asked the Board if we need to update what's in the Handbook; Board said it doesn't need to be updated.

GENERAL DISCUSSION:

- Cameras inside and outside question – agreement by Board that we need to figure out over the winter.
- Mounce gave feedback on fine tuning of service.
- Aaberg said we could do a “re-boot” on restaurant; Yager looking for survey from last year.
- Yager reported that he got an inquiry on membership due to advertisement.
- North asked about certifications for staff up to date; Yager said “yes”.

OLD BUSINESS:

- North suggested getting word out that restaurant is open to public; could do next ad about restaurant if current one is successful.
- Tennison suggested B/N Restaurant Facebook site.

EXECUTIVE SESSION:

The board went into executive session at 6:00 pm. Executive session was adjourned at 6:25 pm and Board meeting started.

NEXT BOARD MEETING

- Future Board Meetings:
Board Meeting –August 27 – September 24 – October 22
- Other Significant Dates
Club championship event finals on August 24th
4th of July event scheduled for July 5th

The board meeting adjourned at 8:05 pm on a motion by Aaberg and seconded by Marten, board approved.

Respectfully submitted,

Randy Petersen

Randy Petersen, Secretary

	Jun 30, 25	Jun 30, 24	\$ Change	May 31, 25	\$ Change - Prev Month
ASSETS					
Current Assets					
Checking/Savings					
HBT Hole In One x0135	1,845.00	342.62	1,502.38	1,845.00	0.00
Heartland Bank MM x4368	121,294.26	110,239.11	11,055.15	151,045.96	-29,751.70
Heartland Bank x2126	37,450.00	52,782.40	-15,332.40	22,430.71	15,019.29
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	379.76	167.14	546.90	0.00
Total Petty Cash	2,581.90	379.76	2,202.14	2,581.90	0.00
Deposit Clearing Account	0.00	788.00	-788.00	0.00	0.00
Total Checking/Savings	163,171.16	164,531.89	-1,360.73	177,903.57	-14,732.41
Accounts Receivable					
Events A/R	12,476.76	0.00	12,476.76	0	12,476.76
Accounts Receivable	4,995.00	679.11	4,315.89	5,545.00	-550.00
Total Accounts Receivable	17,471.76	679.11	16,792.65	5,545.00	11,926.76
Other Current Assets					
Alcohol Supplies Deposit	60.00	90.00	-30.00	90.00	-30.00
Inventory Asset					
Food	8,673.27	0.00	8,673.27	7,482.95	1,190.32
Beverage	16,492.48	0.00	16,492.48	14,387.58	2,104.90
Bar/Restaurant	0.00	27,293.10	-27,293.10	0.00	0.00
Total Inventory Asset	25,165.75	27,293.10	-2,127.35	21,870.53	3,295.22
To Be Reimbursed	0.00	46.25	-46.25	0.00	0.00
Undeposited Funds	449.76	0.00	449.76	16,395.30	-15,945.54
Total Other Current Assets	25,675.51	27,429.35	-1,753.84	38,355.83	-12,680.32
Total Current Assets	206,318.43	192,640.35	13,678.08	221,804.40	-15,485.97
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					
A/C Unit 2025	12,250.00	0.00	12,250.00	0.00	12,250.00
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	2,353,760.27	2,341,510.27	12,250.00	2,341,510.27	12,250.00
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	293,298.66	0.00	293,298.66	0.00
Machinery and Equipment					
2013 Yamaha Utility Cart	4,500.00	4,500.00	0.00	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	935,713.91	2,400.00	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	2,900,979.84	2,886,329.84	14,650.00	2,888,729.84	12,250.00
TOTAL ASSETS	3,107,298.27	3,078,970.19	28,328.08	3,110,534.24	-3,235.97

LIABILITIES & EQUITY						
Liabilities						
Current Liabilities						
Accounts Payable						
	Accounts Payable	47,581.34	40,641.86	6,939.48	53,593.71	-6,012.37
	Total Accounts Payable	47,581.34	40,641.86	6,939.48	53,593.71	-6,012.37
Credit Cards						
	Heartland Bank Visa	13,129.22	12,962.11	167.11	8,939.76	4,189.46
	Productivity Plus Account	0.00	-2,361.93	2,361.93	211.31	-211.31
	US Bank	0.00	-1,099.39	1,099.39	0.00	0.00
	Total Credit Cards	13,129.22	9,500.79	3,628.43	9,151.07	3,978.15
Other Current Liabilities						
	Cart Punch Card Payable	21,977.84	0.00	21,977.84	22,551.84	-574.00
	Due to HBT for Error	126.24	0.00	126.24	126.24	0.00
	Credit Book Outstanding	0.00	1,347.00	-1,347.00	0.00	0.00
	HBT Line of Credit x6094	283,146.71	175,000.00	108,146.71	286,020.58	-2,873.87
	Rain Checks Outstanding	742.64	101.00	641.64	572.15	170.49
	Due to Matt for Pro Shop Sales	0.00	-1,472.00	1,472.00	0.00	0.00
	Event Deposits	5,000.00	51,168.55	-46,168.55	6,000.00	-1,000.00
	Gift Cards Outstanding	24,231.10	22,093.98	2,137.12	24,047.16	183.94
	Payroll Liabilities	7,340.22	7,138.88	201.34	4,088.59	3,251.63
	Queen of Hearts Payable	3,795.00	1,125.00	2,670.00	850.00	2,945.00
	Sales Tax Payable	9,743.00	7,162.91	2,580.09	7,581.00	2,162.00
	Tips Payable	6,947.70	635.73	6,311.97	5,210.65	1,737.05
	Total Other Current Liabilities	363,050.45	264,301.05	98,749.40	357,048.21	6,002.24
	Total Current Liabilities	423,761.01	314,443.70	109,317.31	419,792.99	3,968.02
Long Term Liabilities						
	Heartland Bank Loan X5187	187,157.24	247,883.20	-60,725.96	192,263.86	-5,106.62
	Total Long Term Liabilities	187,157.24	247,883.20	-60,725.96	192,263.86	-5,106.62
	Total Liabilities	610,918.25	562,326.90	48,591.35	612,056.85	-1,138.60
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	6,625.00	0.00
	Stockholder Equity	0.00	390,574.84	-390,574.84	0.00	0.00
	Net Income	212,846.33	136,096.66	76,749.67	214,943.70	-2,097.37
	Total Equity	2,496,380.02	2,516,643.29	-20,263.27	2,498,477.39	-2,097.37
	TOTAL LIABILITIES & EQUITY	3,107,298.27	3,078,970.19	28,328.08	3,110,534.24	-3,235.97

	Jan - Jun 25	Jan - Jun 24	\$ Change	% Change	% of Budget	2025 Budget
Ordinary Income/Expense						
Income						
Gaming Income	\$ 8,125.80	\$ -	\$ 8,125.80	100.0%		\$ -
Food Sales						
Banquet Food	\$ 53,488.85	\$ 8,926.84	\$ 44,562.01	499.19%	178.0%	\$ 30,000.00
Restaurant Food	\$ 54,947.58	\$ 76,855.25	\$ (21,907.67)	-28.51%	33.0%	\$ 168,000.00
Total Food Sales	\$ 108,436.43	\$ 85,782.09	\$ 22,654.34	26.41%	55.0%	\$ 198,000.00
100 Years Income						
100 Years Sales	\$ 75.00	\$ 4,676.00	\$ (4,601.00)	-98.4%		
100 Years Income - Other	\$ -	\$ 17,620.00	\$ (17,620.00)	-100.0%		
Total 100 Years Income	\$ 75.00	\$ 22,296.00	\$ (22,221.00)	-99.66%		\$ -
Banquets/Private Events	\$ -	\$ 20,182.31	\$ (20,182.31)	-100.0%		\$ 170,000.00
Beverage Sales						
Alcohol	\$ 103,083.11	\$ 115,329.61	\$ (12,246.50)	-10.62%	37.0%	\$ 280,000.00
Soft Drinks	\$ 8,514.10	\$ 8,532.89	\$ (18.79)	-0.22%	35.0%	\$ 24,000.00
Total Beverage Sales	\$ 111,597.21	\$ 123,862.50	\$ (12,265.29)	-9.9%	37.0%	\$ 304,000.00
Cart Rental	\$ 65,398.63	\$ 98,955.50	\$ (33,556.87)	-33.91%	27.0%	\$ 240,000.00
Cart Shed Rental	\$ 25,450.80	\$ 24,220.00	\$ 1,230.80	5.08%	99.0%	\$ 25,650.00
Entry Fees	\$ 1,160.00	\$ 6,894.00	\$ (5,734.00)	-83.17%	13.0%	\$ 9,000.00
Green Fees						
Event	\$ 54,066.00	\$ -	\$ 54,066.00	100.0%		
Rain Checks Issued	\$ (262.31)	\$ (430.00)	\$ 167.69	39.0%		
Green Fees - Other	\$ 85,269.94	\$ 76,444.00	\$ 8,825.94	11.55%		
Total Green Fees	\$ 139,073.63	\$ 76,014.00	\$ 63,059.63	82.96%	60.0%	\$ 230,000.00
Handicap Fees	\$ 10,060.00	\$ 11,780.00	\$ (1,720.00)	-14.6%	84.0%	\$ 12,000.00
Hole In One Fees	\$ 5,460.00	\$ 6,070.00	\$ (610.00)	-10.05%	87.0%	\$ 6,300.00
Initiation Fees	\$ 6,580.00	\$ 6,450.00	\$ 130.00	2.02%	73.0%	\$ 9,000.00
Member Cart Repairs/Batteries	\$ 1,560.00	\$ 6,048.44	\$ (4,488.44)	-74.21%	11.0%	\$ 14,000.00
Membership Dues	\$ 477,975.00	\$ 519,388.00	\$ (41,413.00)	-7.97%	89.0%	\$ 535,000.00
Miscellaneous Revenue	\$ 77.38	\$ -	\$ 77.38	100.0%	5.0%	\$ 1,500.00
Mower Reel Sharpening	\$ 1,375.00	\$ 3,675.00	\$ (2,300.00)	-62.59%	39.0%	\$ 3,500.00
Queen of Hearts Income	\$ (2,270.00)	\$ -	\$ (2,270.00)	-100.0%		\$ -
Rebates	\$ 26.00	\$ 45.68	\$ (19.68)	-43.08%	5.0%	\$ 500.00
Refunds	\$ -	\$ (75.00)	\$ 75.00	100.0%		\$ -
Rental Income	\$ 200.00	\$ -	\$ 200.00	100.0%		\$ -
Special Events/Club Events	\$ -	\$ 7,142.25	\$ (7,142.25)	-100.0%		\$ -
Trail Fees	\$ 19,650.00	\$ 21,450.00	\$ (1,800.00)	-8.39%	85.0%	\$ 23,000.00
Total Income	\$ 980,010.88	\$ 1,040,180.77	\$ (60,169.89)	-5.79%		\$ 1,781,450.00
Cost of Goods Sold						
Cost of Merchandise Sold	\$ 50.00	\$ -	\$ 50.00	100.0%		\$ -
100 Years Merchandise	\$ -	\$ 9,766.23	\$ (9,766.23)	-100.0%		\$ -
Alcohol Service COGS						
Beginning Inventory Alcohol	\$ 9,817.85	\$ -	\$ 9,817.85	100.0%		
Alcohol Purchases	\$ 42,236.02	\$ 46,307.19	\$ (4,071.17)	-8.79%		
Ending Inventory Alcohol	\$ (16,492.48)	\$ -	\$ (16,492.48)	-100.0%		
Total Alcohol Service COGS	\$ 35,561.39	\$ 46,307.19	\$ (10,745.80)	-23.21%	34.0%	\$ 105,000.00
Alcohol Service/Delivery Fee	\$ 358.00	\$ 431.00	\$ (73.00)	-16.94%	42.0%	\$ 850.00
Soft Drink Service COGS						
Soft Drink Purchases	\$ 10,900.11	\$ 6,476.61	\$ 4,423.50	68.3%		
Total Soft Drink Service COGS	\$ 10,900.11	\$ 6,476.61	\$ 4,423.50	68.3%	73.0%	\$ 15,000.00
Food Service COGS						
Beginning Inventory Food	\$ 7,425.92	\$ -	\$ 7,425.92	100.0%		
Food Purchases	\$ 59,432.17	\$ -	\$ 59,432.17	100.0%		
Ending Inventory Food	\$ (8,673.27)	\$ -	\$ (8,673.27)	-100.0%		
Food Service COGS - Other	\$ -	\$ 90,366.99	\$ (90,366.99)	-100.0%		
Total Food Service COGS	\$ 58,184.82	\$ 90,366.99	\$ (32,182.17)	-35.61%	35.0%	\$ 165,000.00
Credit Card Fees	\$ 12,894.40	\$ 13,967.59	\$ (1,073.19)	-7.68%	43.0%	\$ 30,000.00
Total COGS	\$ 117,948.72	\$ 167,315.61	\$ (49,366.89)	-29.51%	37.0%	\$ 315,850.00
Gross Profit	\$ 862,062.16	\$ 872,865.16	\$ (10,803.00)	-1.24%	59.0%	\$ 1,465,600.00

Expense								
Rental Expense	\$ 730.00	\$ -	\$ 730.00	100.0%			\$ -	
Gaming Fees	\$ 5,477.30	\$ -	\$ 5,477.30	100.0%			\$ -	
100 Years Expenses	\$ -	\$ 7,770.55	\$ (7,770.55)	-100.0%			\$ -	
Advertising	\$ 118.00	\$ 1,122.00	\$ (1,004.00)	-89.48%	2.0%		\$ 5,000.00	
Awards	\$ -	\$ 2,691.72	\$ (2,691.72)	-100.0%	0.0%		\$ 3,000.00	
Bank Charges	\$ 382.70	\$ 363.81	\$ 18.89	5.19%			\$ -	
Cart Rental Expense	\$ 250.00	\$ -	\$ 250.00	100.0%			\$ -	
Cash Over/Short	\$ (324.19)	\$ 599.35	\$ (923.54)	-154.09%			\$ -	
CDGA Handicaps	\$ -	\$ -	\$ -	0.0%	0.0%		\$ 6,500.00	
Chemicals and Fertilizer	\$ 63,575.12	\$ 65,355.46	\$ (1,780.34)	-2.72%	98.0%		\$ 65,000.00	
Cleaning Services	\$ 866.74	\$ -	\$ 866.74	100.0%	43.0%		\$ 2,000.00	
Computer Expense	\$ 3,284.40	\$ 9,940.42	\$ (6,656.02)	-66.96%	45.0%		\$ 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	\$ 13,045.00	\$ (45.00)	-0.35%	100.0%		\$ 13,000.00	
Fuel	\$ 6,318.53	\$ 16,211.28	\$ (9,892.75)	-61.02%	32.0%		\$ 20,000.00	
Hole In One Expense	\$ 294.00	\$ 189.25	\$ 104.75	55.35%	12.0%		\$ 2,500.00	
Insurance								
Commercial Package	\$ 16,862.82	\$ 10,036.00	\$ 6,826.82	68.02%				
Workers Comp	\$ 2,899.18	\$ 1,847.00	\$ 1,052.18	56.97%				
Insurance - Other	\$ 3,380.00	\$ 16,282.00	\$ (12,902.00)	-79.24%				
Total Insurance	\$ 23,142.00	\$ 28,165.00	\$ (5,023.00)	-17.83%	46.0%		\$ 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	\$ 100.19	\$ (61.37)	-61.25%			\$ -	
Mortgage Interest	\$ 4,400.71	\$ 5,728.71	\$ (1,328.00)	-23.18%	39.0%		\$ 11,300.00	
Interest Expense - Other	\$ 10,706.66	\$ -	\$ 10,706.66	100.0%	153.0%		\$ 7,000.00	
Total Interest Expense	\$ 15,174.62	\$ 6,315.47	\$ 8,859.15	140.28%	83.0%		\$ 18,300.00	
Janitorial	\$ 945.72	\$ 4,789.58	\$ (3,843.86)	-80.26%	13.0%		\$ 7,500.00	
Lease Expense	\$ 20,658.00	\$ 563.30	\$ 20,094.70	3,567.32%	41.0%		\$ 50,500.00	
Licenses and Dues	\$ 2,577.60	\$ 3,545.35	\$ (967.75)	-27.3%	57.0%		\$ 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	\$ 7,376.57	\$ 1,842.31	\$ 5,534.26	300.4%	184.0%		\$ 4,000.00	
Office Supplies								
Postage	\$ 657.00	\$ 466.00	\$ 191.00	40.99%	94.0%		\$ 700.00	
Office Supplies - Other	\$ 2,706.55	\$ 2,381.53	\$ 325.02	13.65%	108.0%		\$ 2,500.00	
Total Office Supplies	\$ 3,363.55	\$ 2,847.53	\$ 516.02	18.12%	105.0%		\$ 3,200.00	
Oil & Lubricants	\$ 290.64	\$ 5,471.13	\$ (5,180.49)	-94.69%	12.0%		\$ 2,500.00	
Ornamentals and Landscaping	\$ 1,449.28	\$ 188.86	\$ 1,260.42	667.38%	72.0%		\$ 2,000.00	
Payroll Expenses								
Telephone Stipend	\$ 50.00	\$ -	\$ 50.00	100.0%			\$ -	
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	\$ 169,603.86	\$ 187,500.96	\$ (17,897.10)	-9.55%				
Total Full Time	\$ 169,603.86	\$ 194,665.76	\$ (25,061.90)	-12.87%	41.0%		\$ 413,500.00	
Insurance Stipend	\$ 384.62	\$ 3,153.90	\$ (2,769.28)	-87.81%			\$ -	
IRA Contributions	\$ 817.14	\$ 3,065.44	\$ (2,248.30)	-73.34%	11.0%		\$ 7,200.00	
Part Time								
Paid Sick Time	\$ 1,136.20	\$ -	\$ 1,136.20	100.0%			\$ -	
Bar/Servers								
Overtime	\$ 281.25	\$ 653.36	\$ (372.11)	-56.95%				
Bar/Servers - Other	\$ 25,951.23	\$ 20,682.13	\$ 5,269.10	25.48%				
Total Bar/Servers	\$ 26,232.48	\$ 21,335.49	\$ 4,896.99	22.95%	48.0%		\$ 55,000.00	
Kitchen								
Overtime	\$ 1,360.13	\$ 110.25	\$ 1,249.88	1,133.68%				
Kitchen - Other	\$ 21,582.00	\$ 34,722.50	\$ (13,140.50)	-37.84%				
Total Kitchen	\$ 22,942.13	\$ 34,832.75	\$ (11,890.62)	-34.14%	21.0%		\$ 110,000.00	
Part Time Overtime	\$ 238.69	\$ 261.75	\$ (23.06)	-8.81%			\$ -	
Part Time - Other	\$ 81,710.33	\$ 88,238.15	\$ (6,527.82)	-7.4%	48.0%		\$ 170,000.00	
Total Part Time	\$ 132,259.83	\$ 144,668.14	\$ (12,408.31)	-8.58%	39.0%		\$ 335,000.00	

	Payroll Taxes								
	Federal Unemployment	\$ 1,150.62	\$ 1,249.01	\$ (98.39)	-7.88%				
	Illinois Unemployment	\$ 11,199.84	\$ 11,413.61	\$ (213.77)	-1.87%				
	Medicare	\$ 4,734.10	\$ 5,423.71	\$ (689.61)	-12.72%				
	Social Security	\$ 20,242.31	\$ 23,191.12	\$ (2,948.81)	-12.72%				
	Total Payroll Taxes	\$ 37,326.87	\$ 41,277.45	\$ (3,950.58)	-9.57%	41.0%	\$ 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	\$ 341,042.32	\$ 386,830.69	\$ (45,788.37)	-11.84%	40.0%	\$ 855,700.00		
	Portable Facility Rentals	\$ 1,800.00	\$ 1,275.00	\$ 525.00	41.18%	60.0%	\$ 3,000.00		
	Professional Fees								
	Accountant	\$ 13,758.75	\$ 10,224.00	\$ 3,534.75	34.57%	69.0%	\$ 20,000.00		
	Legal Fees	\$ -	\$ 215.00	\$ (215.00)	-100.0%	0.0%	\$ 1,000.00		
	Professional Fees - Other	\$ 2,800.00	\$ 1,000.00	\$ 1,800.00	180.0%		\$ -		
	Total Professional Fees	\$ 16,558.75	\$ 11,439.00	\$ 5,119.75	44.76%	79.0%	\$ 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	\$ 7,450.63	\$ 20,708.79	\$ (13,258.16)	-64.02%	71.0%	\$ 10,500.00		
	Cart Shed	\$ 119.08	\$ 240.00	\$ (120.92)	-50.38%	5.0%	\$ 2,500.00		
	Club Carts	\$ 7,063.82	\$ 4,672.29	\$ 2,391.53	51.19%	141.0%	\$ 5,000.00		
	Equipment R&M	\$ 19,726.43	\$ 41,998.87	\$ (22,272.44)	-53.03%	113.0%	\$ 17,500.00		
	Grounds								
	Sand and Soil	\$ 622.48	\$ -	\$ 622.48	100.0%	8.0%	\$ 8,000.00		
	Grounds - Other	\$ 25,767.21	\$ 17,324.72	\$ 8,442.49	48.73%	515.0%	\$ 5,000.00		
	Total Grounds	\$ 26,389.69	\$ 17,324.72	\$ 9,064.97	52.32%	203.0%	\$ 13,000.00		
	Irrigation and Fountains	\$ 9,232.40	\$ 9,241.01	\$ (8.61)	-0.09%	154.0%	\$ 6,000.00		
	Member Carts	\$ 1,160.06	\$ 8,978.77	\$ (7,818.71)	-87.08%	12.0%	\$ 10,000.00		
	Repairs and Maintenance - Other	\$ -	\$ 382.74	\$ (382.74)	-100.0%		\$ -		
	Total Repairs and Maintenance	\$ 71,142.11	\$ 103,547.19	\$ (32,405.08)	-31.3%	110.0%	\$ 64,500.00		
	Security System	\$ 848.82	\$ 966.71	\$ (117.89)	-12.2%	47.0%	\$ 1,800.00		
	Small Tools and Equipment	\$ 607.88	\$ 7,952.85	\$ (7,344.97)	-92.36%		\$ -		
	Special Event Expense	\$ 464.49	\$ 489.64	\$ (25.15)	-5.14%	93.0%	\$ 500.00		
	Supplies								
	Banquet Supplies	\$ 489.27	\$ 2,035.84	\$ (1,546.57)	-75.97%	49.0%	\$ 1,000.00		
	Bar Supplies	\$ 3,416.94	\$ 3,414.04	\$ 2.90	0.09%	43.0%	\$ 8,000.00		
	Restaurant Supplies	\$ 7,326.90	\$ 12,173.98	\$ (4,847.08)	-39.82%	33.0%	\$ 22,000.00		
	Supplies - Other	\$ 1,570.53	\$ 8,371.66	\$ (6,801.13)	-81.24%	35.0%	\$ 4,500.00		
	Total Supplies	\$ 12,803.64	\$ 25,995.52	\$ (13,191.88)	-50.75%	36.0%	\$ 35,500.00		
	Tech Support	\$ 4,252.69	\$ 10,251.96	\$ (5,999.27)	-58.52%	425.0%	\$ 1,000.00		
	Training	\$ -	\$ 15.00	\$ (15.00)	-100.0%		\$ -		
	Trash Removal	\$ 1,397.10	\$ 1,538.75	\$ (141.65)	-9.21%	47.0%	\$ 3,000.00		
	Uniforms	\$ 2,166.38	\$ 2,397.12	\$ (230.74)	-9.63%	108.0%	\$ 2,000.00		
	Utilities								
	Electric	\$ 10,626.32	\$ 10,756.35	\$ (130.03)	-1.21%	27.0%	\$ 39,000.00		
	Gas	\$ 3,394.00	\$ 3,330.53	\$ 63.47	1.91%	45.0%	\$ 7,500.00		
	Internet/Cable	\$ 2,567.26	\$ 1,126.26	\$ 1,441.00	127.95%	103.0%	\$ 2,500.00		
	Telephone	\$ 224.30	\$ 1,403.78	\$ (1,179.48)	-84.02%	7.0%	\$ 3,000.00		
	Water	\$ 831.24	\$ 987.56	\$ (156.32)	-15.83%	42.0%	\$ 2,000.00		
	Total Utilities	\$ 17,643.12	\$ 17,604.48	\$ 38.64	0.22%	33.0%	\$ 54,000.00		
	Total Expense	\$ 652,285.35	\$ 754,436.24	\$ (102,150.89)	-13.54%	49.0%	\$ 1,337,350.00		
	Net Ordinary Income	\$ 209,776.81	\$ 118,428.92	\$ 91,347.89	77.13%	164.0%	\$ 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	\$ 1,200.00	\$ 7,450.00	\$ (6,250.00)	-83.89%	12.0%	\$ 10,000.00		
	Donations Received - Other	\$ -	\$ 8,222.15	\$ (8,222.15)	-100.0%		\$ -		
	Total Donations Received	\$ 1,200.00	\$ 15,672.15	\$ (14,472.15)	-92.34%	11.0%	\$ 10,725.00		
	Gain/Loss on Sale of Assets	\$ -	\$ 252.00	\$ (252.00)	-100.0%		\$ -		
	Interest Income	\$ 1,313.26	\$ 1,471.68	\$ (158.42)	-10.77%	66.0%	\$ 2,000.00		
	Sales Tax Discount	\$ 451.26	\$ 271.91	\$ 179.35	65.96%	60.0%	\$ 750.00		
	Total Other Income	\$ 3,069.52	\$ 17,667.74	\$ (14,598.22)	-82.63%	23.0%	\$ 13,475.00		
	Net Other Income	\$ 3,069.52	\$ 17,667.74	\$ (14,598.22)	-82.63%	23.0%	\$ 13,475.00		
	Net Income	\$ 212,846.33	\$ 136,096.66	\$ 76,749.67	56.39%	150.0%	\$ 141,725.00		

Mortgage Principal Payments	\$ 30,733.13	\$ 29,405.13	\$ 1,328.00	4.52%	\$ 60,000.00
Irrigation System - Loan Payments (x0694)	\$ 16,853.29	\$ -	\$ 16,853.29	100.0%	\$ 45,000.00
Line of Credit Payments (x0661)	\$ 30,078.25	\$ -	\$ 30,078.25	100.0%	\$ -
Stock Transactions					
Stock Sales	\$ 100.00	\$ 100.00	\$ -	0.0%	\$ 300.00
Stock Surrender	\$ 200.00	\$ 50.00	\$ 150.00	300.0%	\$ 100.00
Total	\$ (100.00)	\$ 50.00	\$ (150.00)	-300.0%	\$ 200.00
Capital Expenditures	\$ 12,250.00	\$ 278,524.34	\$ (266,274.34)	-95.6%	\$ -
Details:					
A/C Unit 2025	\$ 12,250.00				