

EL PASO GOLF CLUB MINUTES

August 27, 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 [C], Hendren [C], Marten [C], Mounce [C], North [C], Petersen [C], Tennison [C] and Tria [C]. McCullough was absent. In attendance was one employee, Jeff Yager.

SECRETARY'S REPORT: Petersen

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

TREASURER'S REPORT: Tennison

- Cash balance at \$66,262, down \$40k compared to July 2024, and down \$97k from previous month
- Total liabilities are at \$581,851, up \$71k over July 2024, but down about \$30k from previous month
 - o Current liabilities increased \$130k over 2024 due to LOC taken out with HBT (\$175k drawn on credit line in June 2024), cart punch card payable has been reconciled to POS system, which required adjustment in April to tie out to outstanding balance in system, resulting in \$20k increase over 2024.
 - o Long term liabilities decreased \$61k related to pay down of mortgage with HBT
- Equity position down about \$125k from this period last year.
- Total income is at \$1.15m through first seven months, down \$118k compared to same period in 2024. Decrease primarily related to member dues (\$45k), restaurant food (\$20k), 100 Year Income (\$23k), and looks like remainder is related to income from banquets/events/etc., but difficult to know where exact items are down as things related to events and outings are not being categorized consistently year over year.
- Total cost of sales down about \$66k compared to prior year. Leading to gross profit before operating expenses down about \$66k compared to same period in 2024.
- Total expenses are at \$860k, down \$46k compared to first seven months in 2024, number of items down compared to prior year, with the larger decreases related to supplies (\$17k) and repairs and maintenance on equipment and building (\$25k). Payroll is down about \$10k YTD, however there was an extra payroll in

July compared to the previous year. This resulted in MTD profit comparison to July of 2024 significantly different as average bi-weekly payroll expense is about \$50k.

- Through end of July, club has paid about \$17k in interest expense compared to \$9k in 2024. Increase is related to interest paid on LOC, making up \$11k in additional interest paid this year.
- YTD profit is at \$134k, down about \$20k, 12.7%, in first seven months compared to 2024. As noted above, some of this decrease is related to having extra pay period through end of July compared to 2024. Club has processed 16 payrolls through end of July compared to 15 during same period in 2024.
- July 2025 showed loss of about \$66k compared to profit of about \$38k in July 2024, this is mix of total income down in July compared to previous July and the extra payroll costs. It was discovered that there was recording of income from previous month's outings in July 2024, so MTD year over year comparisons are skewed a bit.
- While the course continues to show a net profit through first seven months of year, cash flow continues to be a concern as we get through the summer and into early fall. Will review projections for upcoming months to ensure operation without reliance on leveraging funds from line of credit, or if needed work with bank to increase limit on LOC to utilize if needed.
- General discussion
 - Received the financials on the 15th.
 - Discussed a line of credit with the bank to get through off-season and awaiting decision.

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
 - July - \$178,775.28
- 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)
 - July – 3801 (Member – 2279)
- Gaming Revenue: Aug. 2 - 15: \$1,819.95
- Membership: Two new members in August
- Clubhouse: Working on the winter plan.

- Outings: approximately \$170,000 collected this month

August Fri Aug 29 – Woodford 4-H Golf Outing
 September Mon Sep 1 – Labor Day Derby
 Wed Sep 3 – IESA Sectional
 Wed Sep 3 – The Judges Golf Outing
 Fri Sep 5 – Associated Constructors Golf Outing
 Sat Sep 6 – 1967 Class Reunion
 Sat Sep 6 – 1970 Class Reunion
 Thur Sep 11 – Lake Bloomington HOA Dinner
 Fri Sep 12 – Mondo Mission Golf Outing
 Mon Sep 15 – Ashrea Golf Outing
 Sat Sep 20 – 1975 Class Reunion
 Mon Sep 22 – Jesters Golf Outing
 Wed Sep 24 – Schooners Golf Outing
 Fri Sep 26 – Christian Athletes Golf Outing
 Mon Sep 29/Tue Sep 30 – McLean Co. Seniors Golf

- Fleet: One cart may require a new fwd/rev switch.
- Personnel: Majority of the F&B and Pro Shop staff has returned to school.
- Golf Course: We continue to have setbacks with equipment breakdowns and leaks. Josh has been keeping up with it as it occurs. Josh has started the process to widen some of the fairways back to their original form and we have received very positive feedback from the members on this initiative.
- General discussion
 - A/C in kitchen went out; \$8200 to fix
 - Hendren asked how IESA event is being charged; need to check
 - Hendren asked about Friday outings; parameters for next year are being considered with a minimum count and start by no later than... e.g. 9 a.m.
 - Conversation about YoY comparison; hard to compare given differences on how items were entered with previous staff
 - Conversation about adjusting outing fees in 2026

COMMITTEE REPORTS:

ADMINISTRATIVE: North

- Changing Board meeting date in September to 9/17 as well as November to 11/19

GOLF COURSE – Grounds & Equipment: Mounce

- Met with Josh this morning.
 - Working on fairways widening
 - A few tees are showing signs of wear/tear; working on
 - Getting a quote on fairway application
 - Aeration; a few options and have decided to forgo this fall and wait until next spring; will communicate to members
 -

HOUSE – Restaurant, Pro-Shop & Social: Marten

- Nothing to report

PLANNING, PERSONNEL & MEMBERSHIP: Haas

- Comparison of our fees vs. other clubs (carts and greens fees)

GENERAL DISCUSSION:

- Will need to discuss fees for 2026 at next Board meeting to work to finalize and share with members

OLD BUSINESS:

- Continued discussion on training of staff

EXECUTIVE SESSION:

The board went into executive session at 8:00 pm. Executive session was adjourned at 9:20 pm.

NEXT BOARD MEETING

- Future Board Meetings:
Board Meeting – September 17 – October 22 – November 19
- Other Significant Dates
 - October 12 – Member Appreciation Day
 - December 11 - Holiday Party

The board meeting adjourned at 8:00 pm on a motion by Mounce and seconded by Aaberg, board approved.

Respectfully submitted,

Randy Petersen

Randy Petersen, Secretary

	Jul 31, 25	Jul 31, 24	\$ Change	Jun 30, 25	\$ Change - Prev Month
ASSETS					
Current Assets					
Checking/Savings					
HBT Hole In One x0135	1,845.00	442.62	1,402.38	1,845.00	0.00
Heartland Bank MM x4368	91,491.59	55,414.92	36,076.67	121,294.26	-29,802.67
Heartland Bank x2126	-29,639.42	49,603.50	-79,242.92	37,450.00	-67,089.42
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	529.63	379.76	149.87	546.90	-17.27
Total Petty Cash	2,564.63	379.76	2,184.87	2,581.90	-17.27
Deposit Clearing Account	0.00	734.56	-734.56	0.00	0.00
Total Checking/Savings	66,261.80	106,575.36	-40,313.56	163,171.16	-96,909.36
Accounts Receivable					
Events A/R	15,681.47	41,817.51	-26,136.04	12,476.76	3,204.71
Accounts Receivable	1,581.08	1,234.55	346.53	4,995.00	-3,413.92
Total Accounts Receivable	17,262.55	43,052.06	-25,789.51	17,471.76	-209.21
Other Current Assets					
Alcohol Supplies Deposit	60.00	20.00	40.00	60.00	0.00
Inventory Asset					
Food	8,213.16	0.00	8,213.16	8,673.27	-460.11
Beverage	17,487.32	0.00	17,487.32	16,492.48	994.84
Bar/Restaurant	0.00	27,293.10	-27,293.10	0.00	0.00
Total Inventory Asset	25,700.48	27,293.10	-1,592.62	25,165.75	534.73
To Be Reimbursed	0.00	46.25	-46.25	0.00	0.00
Undeposited Funds	1,869.99	0.00	1,869.99	449.76	1,420.23
Total Other Current Assets	27,630.47	27,359.35	271.12	25,675.51	1,954.96
Total Current Assets	111,154.82	176,986.77	-65,831.95	206,318.43	-95,163.61
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	12,250.00	0.00
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	2,353,760.27	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	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	15,966.91	0.00	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	938,113.91	0.00	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	2,888,729.84	12,250.00	2,900,979.84	0.00
TOTAL ASSETS	3,012,134.66	3,065,716.61	-53,581.95	3,107,298.27	-95,163.61

LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
Accounts Payable					
Accounts Payable	37,856.37	39,987.85	-2,131.48	47,581.34	-9,724.97
Total Accounts Payable	37,856.37	39,987.85	-2,131.48	47,581.34	-9,724.97
Credit Cards					
Heartland Bank Visa	9,726.80	8,782.23	944.57	13,129.22	-3,402.42
Productivity Plus Account	0.00	-2,361.93	2,361.93	0.00	0.00
US Bank	0.00	-1,099.39	1,099.39	0.00	0.00
Total Credit Cards	9,726.80	5,320.91	4,405.89	13,129.22	-3,402.42
Other Current Liabilities					
Cart Punch Card Payable	20,087.84	0.00	20,087.84	21,977.84	-1,890.00
Due to HBT for Error	126.24	0.00	126.24	126.24	0.00
Credit Book Outstanding	0.00	3,581.29	-3,581.29	0.00	0.00
HBT Line of Credit x6094	280,421.25	174,999.69	105,421.56	283,146.71	-2,725.46
Rain Checks Outstanding	744.99	219.00	525.99	742.64	2.35
Due to Matt for Pro Shop Sales	0.00	-1,472.00	1,472.00	0.00	0.00
Event Deposits	0.00	7,757.23	-7,757.23	5,000.00	-5,000.00
Gift Cards Outstanding	24,899.46	21,076.35	3,823.11	24,231.10	668.36
Payroll Liabilities	15,582.34	3,115.75	12,466.59	7,340.22	8,242.12
Queen of Hearts Payable	500.00	1,285.00	-785.00	3,795.00	-3,295.00
Sales Tax Payable	8,175.00	7,226.14	948.86	9,743.00	-1,568.00
Tips Payable	1,810.40	4,872.05	-3,061.65	6,947.70	-5,137.30
Total Other Current Liabilities	352,347.52	222,660.50	129,687.02	363,050.45	-10,702.93
Total Current Liabilities	399,930.69	267,969.26	131,961.43	423,761.01	-23,830.32
Long Term Liabilities					
Heartland Bank Loan X5187	181,920.26	242,934.75	-61,014.49	187,157.24	-5,236.98
Total Long Term Liabilities	181,920.26	242,934.75	-61,014.49	187,157.24	-5,236.98
Total Liabilities	581,850.95	510,904.01	70,946.94	610,918.25	-29,067.30
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	146,750.02	174,265.97	-27,515.95	212,846.33	-66,096.31
Total Equity	2,430,283.71	2,554,812.60	-124,528.89	2,496,380.02	-66,096.31
TOTAL LIABILITIES & EQUITY	3,012,134.66	3,065,716.61	-53,581.95	3,107,298.27	-95,163.61

	Jan - Jul 25	Jan - Jul 24	\$ Change	% Change	% of Budget	Budget
Ordinary Income/Expense						
Income						
Gaming Income	\$ 17,748.91	\$ -	\$ 17,748.91	100.0%		\$ -
Food Sales						
Banquet Food	\$ 69,534.85	\$ 14,869.84	\$ 54,665.01	367.62%	232.0%	\$ 30,000.00
Restaurant Food	\$ 80,291.37	\$ 99,536.31	\$ (19,244.94)	-19.34%	48.0%	\$ 168,000.00
Total Food Sales	\$ 149,826.22	\$ 114,406.15	\$ 35,420.07	30.96%	76.0%	\$ 198,000.00
100 Years Income						
100 Years Sales	\$ 75.00	\$ 5,940.00	\$ (5,865.00)	-98.74%		
100 Years Income - Other	\$ -	\$ 17,620.00	\$ (17,620.00)	-100.0%		
Total 100 Years Income	\$ 75.00	\$ 23,560.00	\$ (23,485.00)	-99.68%		\$ -
Banquets/Private Events	\$ -	\$ 104,215.11	\$ (104,215.11)	-100.0%	0.0%	\$ 170,000.00
Beverage Sales						
Alcohol	\$ 144,536.74	\$ 151,296.08	\$ (6,759.34)	-4.47%	52.0%	\$ 280,000.00
Soft Drinks	\$ 12,266.90	\$ 12,033.42	\$ 233.48	1.94%	51.0%	\$ 24,000.00
Total Beverage Sales	\$ 156,803.64	\$ 163,329.50	\$ (6,525.86)	-4.0%	52.0%	\$ 304,000.00
Cart Rental	\$ 98,646.49	\$ 134,544.50	\$ (35,898.01)	-26.68%	41.0%	\$ 240,000.00
Cart Shed Rental	\$ 25,425.80	\$ 24,220.00	\$ 1,205.80	4.98%	99.0%	\$ 25,650.00
Entry Fees	\$ (190.00)	\$ 7,664.00	\$ (7,854.00)	-102.48%	-2.0%	\$ 9,000.00
Green Fees						
Event	\$ 71,216.00	\$ -	\$ 71,216.00	100.0%		
Rain Checks Issued	\$ (299.66)	\$ (548.00)	\$ 248.34	45.32%		
Green Fees - Other	\$ 114,169.94	\$ 116,662.00	\$ (2,492.06)	-2.14%		
Total Green Fees	\$ 185,086.28	\$ 116,114.00	\$ 68,972.28	59.4%	80.0%	\$ 230,000.00
Handicap Fees	\$ 10,000.00	\$ 11,820.00	\$ (1,820.00)	-15.4%	83.0%	\$ 12,000.00
Hole In One Fees	\$ 5,430.00	\$ 6,070.00	\$ (640.00)	-10.54%	86.0%	\$ 6,300.00
Initiation Fees	\$ 6,580.00	\$ 7,050.00	\$ (470.00)	-6.67%	73.0%	\$ 9,000.00
Member Cart Repairs/Batteries	\$ 2,666.08	\$ 7,023.44	\$ (4,357.36)	-62.04%	19.0%	\$ 14,000.00
Membership Dues	\$ 474,675.00	\$ 519,388.00	\$ (44,713.00)	-8.61%	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	\$ 87.50	\$ -	\$ 87.50	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	\$ 19,625.00	\$ 21,650.00	\$ (2,025.00)	-9.35%	85.0%	\$ 23,000.00
Total Income	\$ 1,154,164.30	\$ 1,271,842.63	\$ (117,678.33)	-9.25%	65.0%	\$ 1,781,450.00
Cost of Goods Sold						
Cost of Merchandise Sold	\$ 50.00	\$ -	\$ 50.00	100.0%		\$ -
100 Years Merchandise	\$ -	\$ 10,756.72	\$ (10,756.72)	-100.0%		\$ -
Alcohol Service COGS						
Beginning Inventory Alcohol	\$ 9,817.85	\$ -	\$ 9,817.85	100.0%		
Alcohol Purchases	\$ 55,391.02	\$ 58,774.41	\$ (3,383.39)	-5.76%		
Ending Inventory Alcohol	\$ (17,487.32)	\$ -	\$ (17,487.32)	-100.0%		
Total Alcohol Service COGS	\$ 47,721.55	\$ 58,774.41	\$ (11,052.86)	-18.81%	45.0%	\$ 105,000.00
Alcohol Service/Delivery Fee	\$ 442.00	\$ 544.00	\$ (102.00)	-18.75%	52.0%	\$ 850.00
Soft Drink Service COGS						
Soft Drink Purchases	\$ 15,041.00	\$ 10,785.73	\$ 4,255.27	39.45%		
Total Soft Drink Service COGS	\$ 15,041.00	\$ 10,785.73	\$ 4,255.27	39.45%	100.0%	\$ 15,000.00
Food Service COGS						
Beginning Inventory Food	\$ 7,425.92	\$ -	\$ 7,425.92	100.0%		
Food Purchases	\$ 80,315.36	\$ -	\$ 80,315.36	100.0%		
Ending Inventory Food	\$ (8,213.16)	\$ -	\$ (8,213.16)	-100.0%		
Food Service COGS - Other	\$ -	\$ 113,514.29	\$ (113,514.29)	-100.0%		
Total Food Service COGS	\$ 79,528.12	\$ 113,514.29	\$ (33,986.17)	-29.94%	48.0%	\$ 165,000.00
Credit Card Fees	\$ 17,497.64	\$ 17,734.12	\$ (236.48)	-1.33%	58.0%	\$ 30,000.00
Total COGS	\$ 160,280.31	\$ 212,109.27	\$ (51,828.96)	-24.44%	51.0%	\$ 315,850.00
Gross Profit	\$ 993,883.99	\$ 1,059,733.36	\$ (65,849.37)	-6.21%	68.0%	\$ 1,465,600.00

Expense								
Rental Expense	\$ 580.00	\$ -	\$ 580.00	100.0%			\$ -	
Gaming Fees	\$ 11,972.31	\$ -	\$ 11,972.31	100.0%			\$ -	
100 Years Expenses	\$ -	\$ 8,870.55	\$ (8,870.55)	-100.0%			\$ -	
Accountant Needs Details	\$ 282.10	\$ -	\$ 282.10	100.0%			\$ -	
Advertising	\$ 118.00	\$ 1,722.00	\$ (1,604.00)	-93.15%	2.0%		\$ 5,000.00	
Awards	\$ 888.65	\$ 2,705.22	\$ (1,816.57)	-67.15%	30.0%		\$ 3,000.00	
Bank Charges	\$ 429.80	\$ 390.81	\$ 38.99	9.98%			\$ -	
Cart Rental Expense	\$ 1,280.00	\$ 1,000.00	\$ 280.00	28.0%			\$ -	
Cash Over/Short	\$ (631.44)	\$ 602.35	\$ (1,233.79)	-204.83%			\$ -	
CDGA Handicaps	\$ -	\$ -	\$ -	0.0%	0.0%		\$ 6,500.00	
Chemicals and Fertilizer	\$ 65,245.12	\$ 68,777.50	\$ (3,532.38)	-5.14%	100.0%		\$ 65,000.00	
Cleaning Services	\$ 866.74	\$ -	\$ 866.74	100.0%	43.0%		\$ 2,000.00	
Computer Expense	\$ 3,284.40	\$ 10,115.89	\$ (6,831.49)	-67.53%	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	\$ 7,906.90	\$ 16,211.28	\$ (8,304.38)	-51.23%	40.0%		\$ 20,000.00	
Hole In One Expense	\$ 294.00	\$ 89.25	\$ 204.75	229.41%	12.0%		\$ 2,500.00	
Insurance								
Commercial Package	\$ 16,862.82	\$ 12,040.47	\$ 4,822.35	40.05%				
Workers Comp	\$ 2,899.18	\$ 2,215.53	\$ 683.65	30.86%				
Insurance - Other	\$ 3,380.00	\$ 16,290.00	\$ (12,910.00)	-79.25%				
Total Insurance	\$ 23,142.00	\$ 30,546.00	\$ (7,404.00)	-24.24%	46.0%		\$ 50,000.00	
Interest Expense								
Credit Cards	\$ -	\$ 485.46	\$ (485.46)	-100.0%			\$ -	
Finance Charges	\$ 30.43	\$ 1.11	\$ 29.32	2,641.44%			\$ -	
Late Fees	\$ 38.82	\$ 181.13	\$ (142.31)	-78.57%			\$ -	
Mortgage Interest	\$ 5,019.37	\$ 6,635.90	\$ (1,616.53)	-24.36%	44.0%		\$ 11,300.00	
Interest Expense - Other	\$ 12,523.52	\$ 1,618.75	\$ 10,904.77	673.65%	179.0%		\$ 7,000.00	
Total Interest Expense	\$ 17,612.14	\$ 8,922.35	\$ 8,689.79	97.39%	96.0%		\$ 18,300.00	
Janitorial	\$ 1,776.60	\$ 8,734.61	\$ (6,958.01)	-79.66%	24.0%		\$ 7,500.00	
Lease Expense	\$ 30,785.90	\$ 11,160.60	\$ 19,625.30	175.84%	61.0%		\$ 50,500.00	
Licenses and Dues	\$ 2,577.60	\$ 3,612.35	\$ (1,034.75)	-28.65%	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	\$ 6.80	\$ 160.00	\$ (153.20)	-95.75%	0.0%		\$ 2,500.00	
Misc Employee Expense	\$ 7,376.57	\$ 2,776.33	\$ 4,600.24	165.7%	184.0%		\$ 4,000.00	
Office Supplies								
Postage	\$ 730.00	\$ 602.00	\$ 128.00	21.26%	104.0%		\$ 700.00	
Office Supplies - Other	\$ 2,937.81	\$ 2,634.00	\$ 303.81	11.53%	118.0%		\$ 2,500.00	
Total Office Supplies	\$ 3,667.81	\$ 3,236.00	\$ 431.81	13.34%	115.0%		\$ 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	\$ 248.12	\$ 1,201.16	484.1%	72.0%		\$ 2,000.00	
Payroll Expenses								
Telephone Stipend	\$ 100.00	\$ -	\$ 100.00	100.0%			\$ -	
Commission/Bonus	\$ 2,600.00	\$ -	\$ 2,600.00	100.0%	26.0%		\$ 10,000.00	
Full Time								
Paid Time Off	\$ -	\$ 7,164.80	\$ (7,164.80)	-100.0%				
Full Time - Other	\$ 214,511.55	\$ 216,300.97	\$ (1,789.42)	-0.83%				
Total Full Time	\$ 214,511.55	\$ 223,465.77	\$ (8,954.22)	-4.01%	52.0%		\$ 413,500.00	
Insurance Stipend	\$ 961.55	\$ 3,846.22	\$ (2,884.67)	-75.0%			\$ -	
IRA Contributions	\$ 990.21	\$ 3,307.52	\$ (2,317.31)	-70.06%	14.0%		\$ 7,200.00	
Part Time								
Paid Sick Time	\$ 1,136.20	\$ -	\$ 1,136.20	100.0%				
Bar/Servers								
Overtime	\$ 848.01	\$ 1,750.61	\$ (902.60)	-51.56%				
Bar/Servers - Other	\$ 43,313.69	\$ 32,166.96	\$ 11,146.73	34.65%				
Total Bar/Servers	\$ 44,161.70	\$ 33,917.57	\$ 10,244.13	30.2%	80.0%		\$ 55,000.00	
Kitchen								
Overtime	\$ 1,839.38	\$ 110.25	\$ 1,729.13	1,568.37%				
Kitchen - Other	\$ 32,365.00	\$ 49,286.38	\$ (16,921.38)	-34.33%				
Total Kitchen	\$ 34,204.38	\$ 49,396.63	\$ (15,192.25)	-30.76%	31.0%		\$ 110,000.00	
Part Time Overtime	\$ 283.69	\$ 423.75	\$ (140.06)	-33.05%			\$ -	
Part Time - Other	\$ 123,968.84	\$ 118,577.65	\$ 5,391.19	4.55%	73.0%		\$ 170,000.00	
Total Part Time	\$ 203,754.81	\$ 202,315.60	\$ 1,439.21	0.71%	61.0%		\$ 335,000.00	

	Payroll Taxes								
	Federal Unemployment	\$ 1,543.55	\$ 1,513.83	\$ 29.72	1.96%				
	Illinois Unemployment	\$ 15,439.80	\$ 14,264.56	\$ 1,175.24	8.24%				
	Medicare	\$ 6,692.33	\$ 6,859.69	\$ (167.36)	-2.44%				
	Social Security	\$ 28,615.47	\$ 29,331.02	\$ (715.55)	-2.44%				
	Total Payroll Taxes	\$ 52,291.15	\$ 51,969.10	\$ 322.05	0.62%	58.0%	\$ 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	\$ 475,209.27	\$ 484,904.21	\$ (9,694.94)	-2.0%	56.0%	\$ 855,700.00		
	Penalties & Fines	\$ 587.00	\$ -	\$ 587.00	100.0%		\$ -		
	Portable Facility Rentals	\$ 1,800.00	\$ 1,800.00	\$ -	0.0%	60.0%	\$ 3,000.00		
	Professional Fees								
	Accountant	\$ 16,908.75	\$ 12,939.00	\$ 3,969.75	30.68%	85.0%	\$ 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	\$ 19,708.75	\$ 14,154.00	\$ 5,554.75	39.25%	94.0%	\$ 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	\$ 12,078.13	\$ 20,836.49	\$ (8,758.36)	-42.03%	115.0%	\$ 10,500.00		
	Cart Shed	\$ 119.08	\$ 240.00	\$ (120.92)	-50.38%	5.0%	\$ 2,500.00		
	Club Carts	\$ 7,063.82	\$ 3,621.98	\$ 3,441.84	95.03%	141.0%	\$ 5,000.00		
	Equipment R&M	\$ 28,856.08	\$ 46,601.79	\$ (17,745.71)	-38.08%	165.0%	\$ 17,500.00		
	Grounds								
	Sand and Soil	\$ 622.48	\$ -	\$ 622.48	100.0%	8.0%	\$ 8,000.00		
	Grounds - Other	\$ 25,804.85	\$ 18,550.61	\$ 7,254.24	39.11%	516.0%	\$ 5,000.00		
	Total Grounds	\$ 26,427.33	\$ 18,550.61	\$ 7,876.72	42.46%	203.0%	\$ 13,000.00		
	Irrigation and Fountains	\$ 25,694.27	\$ 10,500.47	\$ 15,193.80	144.7%	428.0%	\$ 6,000.00		
	Member Carts	\$ 2,266.13	\$ 8,689.72	\$ (6,423.59)	-73.92%	23.0%	\$ 10,000.00		
	Repairs and Maintenance - Other	\$ -	\$ 382.74	\$ (382.74)	-100.0%		\$ -		
	Total Repairs and Maintenance	\$ 102,504.84	\$ 109,423.80	\$ (6,918.96)	-6.32%	159.0%	\$ 64,500.00		
	Security System	\$ 990.29	\$ 1,108.18	\$ (117.89)	-10.64%	55.0%	\$ 1,800.00		
	Small Tools and Equipment	\$ 654.41	\$ 8,179.96	\$ (7,525.55)	-92.0%		\$ -		
	Special Event Expense	\$ 464.49	\$ 489.64	\$ (25.15)	-5.14%	93.0%	\$ 500.00		
	Supplies								
	Banquet Supplies	\$ 1,074.59	\$ 2,199.83	\$ (1,125.24)	-51.15%	107.0%	\$ 1,000.00		
	Bar Supplies	\$ 4,180.57	\$ 5,591.24	\$ (1,410.67)	-25.23%	52.0%	\$ 8,000.00		
	Restaurant Supplies	\$ 9,036.71	\$ 15,476.68	\$ (6,439.97)	-41.61%	41.0%	\$ 22,000.00		
	Supplies - Other	\$ 1,976.77	\$ 10,031.44	\$ (8,054.67)	-80.29%	44.0%	\$ 4,500.00		
	Total Supplies	\$ 16,268.64	\$ 33,299.19	\$ (17,030.55)	-51.14%	46.0%	\$ 35,500.00		
	Tech Support	\$ 4,902.73	\$ 11,385.25	\$ (6,482.52)	-56.94%	490.0%	\$ 1,000.00		
	Training	\$ -	\$ 15.00	\$ (15.00)	-100.0%		\$ -		
	Trash Removal	\$ 1,851.74	\$ 1,854.64	\$ (2.90)	-0.16%	62.0%	\$ 3,000.00		
	Uniforms	\$ 2,166.38	\$ 3,225.53	\$ (1,059.15)	-32.84%	108.0%	\$ 2,000.00		
	Utilities								
	Electric	\$ 17,623.72	\$ 16,846.57	\$ 777.15	4.61%	45.0%	\$ 39,000.00		
	Gas	\$ 3,815.51	\$ 3,792.44	\$ 23.07	0.61%	51.0%	\$ 7,500.00		
	Internet/Cable	\$ 2,777.36	\$ 1,367.78	\$ 1,409.58	103.06%	111.0%	\$ 2,500.00		
	Telephone	\$ 448.68	\$ 1,627.13	\$ (1,178.45)	-72.43%	15.0%	\$ 3,000.00		
	Water	\$ 1,066.62	\$ 1,140.58	\$ (73.96)	-6.48%	53.0%	\$ 2,000.00		
	Total Utilities	\$ 25,731.89	\$ 24,774.50	\$ 957.39	3.86%	48.0%	\$ 54,000.00		
	Total Expense	\$ 859,649.82	\$ 905,966.20	\$ (46,316.38)	-5.11%	64.0%	\$ 1,337,350.00		
	Net Ordinary Income	\$ 134,234.17	\$ 153,767.16	\$ (19,532.99)	-12.7%	105.0%	\$ 128,250.00		
	Other Income/Expense								
	Other Income								
	Credit Card Cashback Rewards	\$ 850.00	\$ -	\$ 850.00	100.0%		\$ -		
	ATM Commissions	\$ 158.00	\$ -	\$ 158.00	100.0%		\$ -		
	Donations Received								
	Fireworks Donations	\$ 9,406.25	\$ 9,830.00	\$ (423.75)	-4.31%	94.0%	\$ 10,000.00		
	Tree Fund	\$ -	\$ 150.00	\$ (150.00)	-100.0%	0.0%	\$ 725.00		
	Donations Received - Other	\$ -	\$ 8,222.15	\$ (8,222.15)	-100.0%		\$ -		
	Total Donations Received	\$ 9,406.25	\$ 18,202.15	\$ (8,795.90)	-48.32%	88.0%	\$ 10,725.00		
	Gain/Loss on Sale of Assets	\$ -	\$ 252.00	\$ (252.00)	-100.0%		\$ -		
	Interest Income	\$ 1,510.94	\$ 1,647.84	\$ (136.90)	-8.31%	76.0%	\$ 2,000.00		
	Sales Tax Discount	\$ 590.66	\$ 396.82	\$ 193.84	48.85%	79.0%	\$ 750.00		
	Total Other Income	\$ 12,515.85	\$ 20,498.81	\$ (7,982.96)	-38.94%	93.0%	\$ 13,475.00		
	Net Other Income	\$ 12,515.85	\$ 20,498.81	\$ (7,982.96)	-38.94%	93.0%	\$ 13,475.00		
	Net Income	\$ 146,750.02	\$ 174,265.97	\$ (27,515.95)	-15.79%	104.0%	\$ 141,725.00		

Mortgage Principal Payments	\$ 35,970.11	\$ 34,353.58	\$ 1,616.53	4.71%	\$ 60,000.00
Irrigation System - Loan Payments (x0694)	\$ 19,578.75	\$ -	\$ 19,578.75	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	\$ 280,924.34	\$ (268,674.34)	-95.64%	\$ -
Details:					
A/C Unit 2025	\$ 12,250.00				