

EL PASO GOLF CLUB

BOARD MEETING AGENDA

Monday, November 24, 2025 at 5:30pm

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 5:30 pm. and went into Executive Session at 6:45. Present were directors, at Clubhouse [C]; via Zoom [Z]: Aaberg [C], Haas [C], Hendren [C], Marten [C], McCullough [C], Mounce [C], North [C], Petersen [C], and Tennison [C]. Tria was absent. In attendance were employees Kyle Tague & Josh Roeder.

SECRETARY'S REPORT: Petersen

Motion by ___North_____2nd by ___Marten_____

TREASURER'S REPORT: Tennison

- Cash balance in bank was \$13,258, up \$14k compared to prior month, and down \$37k from previous year. However there were deposits in transit in the amount of \$14k, putting actual cash position at \$27,791, which would be up about \$28k from previous month.
- Total liabilities are at \$524,804 down over \$24k from October 2024, but up about \$3k from previous month
 - Current liabilities increased \$20k over 2024 and about \$11k from prior month. Increase was primarily due to need to draw on line of credit. Draw in the amount of \$30k taken on line of credit to help with expenses in October.
 - Long term liabilities decreased year over year due to paydown of mortgage loan. Down about \$8k from prior month from pay down of loans.
- Equity position is up about \$10k from this period last year.
- Total income is at \$1.6m through ten months, down \$68k compared to same period in 2024. Decrease primarily related to member dues (\$45k) and 100 Year Income (\$26k).
- Total cost of sales down about \$46k compared to prior year. Leading to gross profit before operating expenses down about \$22k compared to same period in 2024.
- Total expenses are at \$1.2m, down \$141k compared through ten months in 2024, number of items down compared to prior year, with the largest decrease continuing to be payroll costs making up \$72k of the decrease. Also have seen decrease in overall repairs and maintenance, which includes building, equipment, etc., down about \$22k. Supplies related to restaurant, banquet, and bar down about \$21k.

- Through end of October club has paid about \$25k in interest expense compared to \$16k in 2024. Increase is related to interest paid on irrigation loan, making up \$12k in additional interest paid this year.
- YTD profit is at \$143.6k, up \$109k from prior year, making up a \$314% increase. While this shows positive results for this year, the cash flow has still been a challenge as we have used profit from this year to pay down debt, cover some costs from prior year operations, and had to replace an HVAC unit.
- For the month of October, the club operated at a loss of \$18k compared to a loss of \$47k in 2024, an improvement of almost \$29k for the month.
- Course continues to show a net profit through ten months of year and much improved over prior year, however as noted above the cash flow continues to be a challenge. Hopefully getting invoices out early will help in delaying, or avoiding, the need to pull additional funds from the line of credit.

GENERAL MANAGER'S REPORT: Tague

- Has decided to move the gaming machines to the lower level in the big front room to generate more play and free up space in bar area (bring back a couple of tables). Inspection is needed once moved.
- 14 Christmas parties are scheduled for December.
- All past due bills have been collected from outings.

COMMITTEE REPORTS:

GOLF COURSE – Grounds & Equipment: Mounce

- Roeder joined meeting to report on grounds.
- This was a “foundational year”... next year we will “build the house” in terms of the golf course.
- Working on greens mowers to improve.
- A part-time mechanic has been working on the equipment.
- Doing preventative maintenance on golf carts.
- Would like to bring back fountains in ponds, especially #17.
- Would like to update course accessories and yard markers.
- Flower beds – would like to keep fresh and mulch; discussion about getting volunteers and/or sponsors for holes; focus on important flower beds.
- Winter will be cart path only at a certain time.

HOUSE – Restaurant, Pro-Shop & Social: Marten

- Have completed and transitioned the departure of Dustin as head pro.

PLANNING, PERSONNEL & MEMBERSHIP: Haas

- Nothing to report.

ADMINISTRATIVE: North

- Finalized rates are going out to members and updating in the computer for billing to send bills out in Dec.
- Begin the Stockholder meeting process. Will send the call for nominations out after this meeting... 4 open spots for 3 year terms.
- Loaded all files with Kyle so he has a backup of everything & step by step instructions.

GENERAL DISCUSSION:

- Restaurant hours/bar for remainder of year... will have hot dogs/brats if weather is good.
- Discussion about outing fees for members next year.

OLD BUSINESS:

EPGC Christmas party plans for members on Dec 11 – will have pizzas and get email send out asap.

NEXT BOARD MEETING

- Future Board Meetings:
None in December; January 29
 - Other Significant Dates:
Christmas Party Dec 11
Stockholders Meeting February 11, 2026
-

The board meeting adjourned Executive Session at 7:30 p.m.

Respectfully submitted,

Randy Petersen

Randy Petersen, Secretary

	Oct 31, 25	Oct 31, 24	\$ Change	Sep 30, 25	
ASSETS					
Current Assets					
Checking/Savings					
HBT Hole In One x0135	1,845.00	628.91	1,216.09	1,845.00	-
Heartland Bank MM x4368	992.02	516.58	475.44	1,000.00	(7.98)
Heartland Bank x2126	7,855.57	46,690.08	-38,834.51	-6,293.96	14,149.53
Petty Cash					
F&B	1,335.00	1,300.00	35.00	1,335.00	-
Pro Shop	700.00	850.00	-150.00	700.00	-
Petty Cash - Other	530.33	431.90	98.43	520.33	10.00
Total Petty Cash	2,565.33	2,581.90	-16.57	2,555.33	10.00
Total Checking/Savings	13,257.92	50,417.47	-37,159.55	-893.63	14,151.55
Accounts Receivable					
Events A/R	900.00	486.20	413.80	41,987.52	(41,087.52)
Accounts Receivable	2,186.08	230.00	1,956.08	2,661.08	(475.00)
Total Accounts Receivable	3,086.08	716.20	2,369.88	44,648.60	(41,562.52)
Other Current Assets					
Employee Loan Receivable	0.00	80.00	-80.00	0	-
Alcohol Supplies Deposit	60.00	0.00	60.00	60.00	-
Inventory Asset					
Food	4,888.91	0.00	4,888.91	6,187.44	(1,298.53)
Beverage	15,216.13	0.00	15,216.13	15,001.53	214.60
Bar/Restaurant	0.00	27,293.10	-27,293.10	0.00	-
Total Inventory Asset	20,105.04	27,293.10	-7,188.06	21,188.97	(1,083.93)
Undeposited Funds	14,533.48	0.00	14,533.48	1,187.29	13,346.19
Total Other Current Assets	34,698.52	27,373.10	7,325.42	22,436.26	12,262.26
Total Current Assets	51,042.52	78,506.77	-27,464.25	66,191.23	(15,148.71)
Fixed Assets					
Accumulated Amortization	-4,102.00	-4,102.00	0.00	-4,102.00	-
Accumulated Depreciation	-2,131,455.00	-2,131,455.00	0.00	-2,131,455.00	-
Auto/Transport Equipments	8,000.00	8,000.00	0.00	8,000.00	-
Buildings	737,004.00	737,004.00	0.00	737,004.00	-
Closing Costs on Renovations	4,315.00	4,315.00	0.00	4,315.00	-
Depreciable Assets					
A/C Unit 2025	12,250.00	0.00	12,250.00	12,250.00	-
Salamander	3,532.64	3,532.64	0.00	3,532.64	-
Audio Visual System	11,072.46	11,072.46	0.00	11,072.46	-
Cooling System for Walk-in	7,500.00	7,500.00	0.00	7,500.00	-
Reach-in Freezer	4,475.17	4,475.17	0.00	4,475.17	-
Depreciable Assets - Other	2,314,930.00	2,314,930.00	0.00	2,314,930.00	-
Total Depreciable Assets	2,353,760.27	2,341,510.27	12,250.00	2,353,760.27	-
Equipment and Tools	14,695.00	14,695.00	0.00	14,695.00	-
Improvements	664,099.00	664,099.00	0.00	664,099.00	-
Irrigation Control System	293,298.66	293,298.66	0.00	293,298.66	-
Machinery and Equipment					
2013 Yamaha Utility Cart	4,500.00	4,500.00	0.00	4,500.00	-
Kitchen Equipment	15,966.91	15,966.91	0.00	15,966.91	-
Machinery and Equipment - Other	917,647.00	917,647.00	0.00	917,647.00	-
Total Machinery and Equipment	938,113.91	938,113.91	0.00	938,113.91	-
Parking Lot Repair 2023	23,251.00	23,251.00	0.00	23,251.00	-
Total Fixed Assets	2,900,979.84	2,888,729.84	12,250.00	2,900,979.84	-
TOTAL ASSETS	2,952,022.36	2,967,236.61	-15,214.25	2,967,171.07	(15,148.71)

LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
Accounts Payable					
Accounts Payable	18,615.94	33,689.29	-15,073.35	25,538.22	(6,922.28)
Total Accounts Payable	18,615.94	33,689.29	-15,073.35	25,538.22	(6,922.28)
Credit Cards					
Heartland Bank Visa	1,921.40	5,007.34	-3,085.94	3,304.49	(1,383.09)
Productivity Plus Account	0.00	204.46	-204.46	0.00	-
US Bank	0.00	-1,099.39	1,099.39	0.00	-
Total Credit Cards	1,921.40	4,112.41	-2,191.01	3,304.49	(1,383.09)
Other Current Liabilities					
HBT Operating Loan X4016	30,368.75	0.00	30,368.75	0.00	30,368.75
Due to DLM Pro Merch LLC	1,115.98	0.00	1,115.98	0.00	1,115.98
Due to HBT for Error	126.24	0.00	126.24	126.24	-
Credit Book Outstanding	0.00	3,637.23	-3,637.23	0.00	-
Rain Checks Outstanding	922.04	537.33	384.71	954.97	(32.93)
Event Deposits	1,000.00	100.00	900.00	1,000.00	-
Gift Cards Outstanding	24,829.34	20,397.00	4,432.34	23,649.70	1,179.64
Payroll Liabilities	1,821.12	1,357.74	463.38	8,930.59	(7,109.47)
Queen of Hearts Payable	555.00	1,815.00	-1,260.00	600.00	(45.00)
Sales Tax Payable	2,928.99	2,998.10	-69.11	6,211.05	(3,282.06)
Tips Payable	2,623.82	-1,932.61	4,556.43	4,893.47	(2,269.65)
Total Other Current Liabilities	66,291.28	28,909.79	37,381.49	46,366.02	19,925.26
Total Current Liabilities	86,828.62	66,711.49	20,117.13	75,208.73	11,619.89
Long Term Liabilities					
Irrigation Loan Payable x6094	271,701.39	254,931.88	16,769.51	274,535.49	(2,834.10)
Heartland Bank Loan X5187	166,274.06	227,925.43	-61,651.37	171,542.41	(5,268.35)
Total Long Term Liabilities	437,975.45	482,857.31	-44,881.86	446,077.90	(8,102.45)
Total Liabilities	524,804.07	549,568.80	-24,764.73	521,286.63	3,517.44
Equity					
Capital Stock	0.00	7,650.00	-7,650.00	0.00	-
Opening Bal Equity	6,078.15	4,803.15	1,275.00	6,078.15	-
Retained Earnings	2,270,830.54	1,979,642.85	291,187.69	2,270,830.54	-
Stock (voting rights only)	6,625.00	325.00	6,300.00	6,625.00	-
Stockholder Equity	0.00	390,574.84	-390,574.84	0.00	-
Net Income	143,684.60	34,671.97	109,012.63	162,350.75	(18,666.15)
Total Equity	2,427,218.29	2,417,667.81	9,550.48	2,445,884.44	(18,666.15)
TOTAL LIABILITIES & EQUITY	2,952,022.36	2,967,236.61	-15,214.25	2,967,171.07	(15,148.71)

	Jan - Oct 25	Jan - Oct 24	\$ Change	% Change	% of budget	2025 Budget
Ordinary Income/Expense						
Income						
Gaming Income	\$ 9,505.54	\$ -	\$ 9,505.54	100.0%		\$ -
Food Sales						
Banquet Food	\$ 110,356.44	\$ 27,420.74	\$ 82,935.70	302.46%	368.0%	\$ 30,000.00
Restaurant Food	\$ 125,960.93	\$ 146,939.86	\$ (20,978.93)	-14.28%	75.0%	\$ 168,000.00
Total Food Sales	\$ 236,317.37	\$ 174,360.60	\$ 61,956.77	35.53%	119.0%	\$ 198,000.00
100 Years Income						
100 Years Sales	\$ 135.00	\$ 8,381.00	\$ (8,246.00)	-98.39%		
100 Years Income - Other	\$ -	\$ 17,620.00	\$ (17,620.00)	-100.0%		
Total 100 Years Income	\$ 135.00	\$ 26,001.00	\$ (25,866.00)	-99.48%		\$ -
Banquets/Private Events	\$ -	\$ 146,003.45	\$ (146,003.45)	-100.0%		\$ 170,000.00
Beverage Sales						
Banquet Bar Tab	\$ 1,750.31	\$ -	\$ 1,750.31	100.0%		\$ -
Alcohol	\$ 236,349.51	\$ 234,517.25	\$ 1,832.26	0.78%	84.0%	\$ 280,000.00
Soft Drinks	\$ 21,996.67	\$ 19,189.65	\$ 2,807.02	14.63%	92.0%	\$ 24,000.00
Total Beverage Sales	\$ 260,096.49	\$ 253,706.90	\$ 6,389.59	2.52%	86.0%	\$ 304,000.00
Cart Rental						
Event Cart Rental	\$ 18,796.26	\$ -	\$ 18,796.26	100.0%		
Cart Rental - Other	\$ 190,471.92	\$ 212,898.08	\$ (22,426.16)	-10.53%		
Total Cart Rental	\$ 209,268.18	\$ 212,898.08	\$ (3,629.90)	-1.71%	87.0%	\$ 240,000.00
Cart Shed Rental	\$ 27,525.00	\$ 24,220.00	\$ 3,305.00	13.65%	107.0%	\$ 25,650.00
Entry Fees	\$ 700.00	\$ 10,292.99	\$ (9,592.99)	-93.2%	8.0%	\$ 9,000.00
Green Fees						
Event	\$ 108,373.00	\$ -	\$ 108,373.00	100.0%		
Rain Checks Issued	\$ (537.73)	\$ (1,298.33)	\$ 760.60	58.58%		
Green Fees - Other	\$ 218,051.94	\$ 225,682.50	\$ (7,630.56)	-3.38%		
Total Green Fees	\$ 325,887.21	\$ 224,384.17	\$ 101,503.04	45.24%	142.0%	\$ 230,000.00
Handicap Fees	\$ 10,020.00	\$ 11,840.00	\$ (1,820.00)	-15.37%	84.0%	\$ 12,000.00
Hole In One Fees	\$ 5,440.00	\$ 6,110.00	\$ (670.00)	-10.97%	86.0%	\$ 6,300.00
Initiation Fees	\$ 6,580.00	\$ 8,550.00	\$ (1,970.00)	-23.04%	73.0%	\$ 9,000.00
Member Cart Repairs/Batteries	\$ 2,666.08	\$ 7,896.76	\$ (5,230.68)	-66.24%	19.0%	\$ 14,000.00
Membership Dues	\$ 476,250.00	\$ 521,508.00	\$ (45,258.00)	-8.68%	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	\$ 130.02	\$ 45.68	\$ 84.34	184.63%	26.0%	\$ 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	\$ 1,591,885.77	\$ 1,660,209.88	\$ (68,324.11)	-4.12%	89.0%	\$ 1,781,450.00
Cost of Goods Sold						
Cost of Merchandise Sold	\$ 50.00	\$ -	\$ 50.00	100.0%		\$ -
100 Years Merchandise	\$ -	\$ 10,895.29	\$ (10,895.29)	-100.0%		\$ -
Alcohol Service COGS						
Beginning Inventory Alcohol	\$ 9,817.85	\$ -	\$ 9,817.85	100.0%		
Alcohol Purchases	\$ 85,659.89	\$ 84,435.21	\$ 1,224.68	1.45%		
Ending Inventory Alcohol	\$ (15,216.13)	\$ -	\$ (15,216.13)	-100.0%		
Total Alcohol Service COGS	\$ 80,261.61	\$ 84,435.21	\$ (4,173.60)	-4.94%	76.0%	\$ 105,000.00
Alcohol Service/Delivery Fee	\$ 791.00	\$ 892.00	\$ (101.00)	-11.32%	93.0%	\$ 850.00
Soft Drink Service COGS						
Soft Drink Purchases	\$ 22,664.37	\$ 17,589.68	\$ 5,074.69	28.85%		
Total Soft Drink Service COGS	\$ 22,664.37	\$ 17,589.68	\$ 5,074.69	28.85%	151.0%	\$ 15,000.00
Food Service COGS						
Banquet Food Purchases	\$ 1,241.27	\$ -	\$ 1,241.27	100.0%		
Beginning Inventory Food	\$ 7,425.92	\$ -	\$ 7,425.92	100.0%		
Food Purchases	\$ 122,328.53	\$ -	\$ 122,328.53	100.0%		
Ending Inventory Food	\$ (4,888.91)	\$ -	\$ (4,888.91)	-100.0%		
Food Service COGS - Other	\$ -	\$ 163,137.37	\$ (163,137.37)	-100.0%		
Total Food Service COGS	\$ 126,106.81	\$ 163,137.37	\$ (37,030.56)	-22.7%	76.0%	\$ 165,000.00
Credit Card Fees	\$ 26,442.85	\$ 25,434.92	\$ 1,007.93	3.96%	88.0%	\$ 30,000.00
Total COGS	\$ 256,316.64	\$ 302,384.47	\$ (46,067.83)	-15.24%	81.0%	\$ 315,850.00
Gross Profit	\$ 1,335,569.13	\$ 1,357,825.41	\$ (22,256.28)	-1.64%	91.0%	\$ 1,465,600.00

Expense								
Rental Expense	\$ 580.00	\$ -	\$ 580.00	100.0%			\$ -	
100 Years Expenses	\$ -	\$ 8,870.55	\$ (8,870.55)	-100.0%			\$ -	
Advertising	\$ 244.00	\$ 4,634.00	\$ (4,390.00)	-94.74%	5.0%		\$ 5,000.00	
Awards	\$ 888.65	\$ 2,705.22	\$ (1,816.57)	-67.15%	30.0%		\$ 3,000.00	
Bad Debt Expense	\$ -	\$ 31.66	\$ (31.66)	-100.0%			\$ -	
Bank Charges	\$ 965.55	\$ 634.73	\$ 330.82	52.12%			\$ -	
Cart Rental Expense								
Event	\$ 1,030.00	\$ -	\$ 1,030.00	100.0%				
Cart Rental Expense - Other	\$ 250.00	\$ 1,000.00	\$ (750.00)	-75.0%				
Total Cart Rental Expense	\$ 1,280.00	\$ 1,000.00	\$ 280.00	28.0%			\$ -	
Cash Over/Short	\$ (1,045.74)	\$ 602.35	\$ (1,648.09)	-273.61%			\$ -	
CDGA Handicaps	\$ 6,450.00	\$ 6,070.00	\$ 380.00	6.26%	99.0%		\$ 6,500.00	
Chemicals and Fertilizer	\$ 63,685.12	\$ 71,633.56	\$ (7,948.44)	-11.1%	98.0%		\$ 65,000.00	
Cleaning Services	\$ 866.74	\$ 2,460.00	\$ (1,593.26)	-64.77%	43.0%		\$ 2,000.00	
Computer Expense	\$ 3,488.55	\$ 12,065.88	\$ (8,577.33)	-71.09%	47.0%		\$ 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	\$ 11,675.49	\$ 18,227.31	\$ (6,551.82)	-35.95%	58.0%		\$ 20,000.00	
Hole In One Expense	\$ 294.00	\$ 903.00	\$ (609.00)	-67.44%	12.0%		\$ 2,500.00	
Insurance								
Commercial Package	\$ 34,938.82	\$ 23,764.47	\$ 11,174.35	47.02%				
Workers Comp	\$ 5,739.18	\$ 2,596.53	\$ 3,142.65	121.03%				
Insurance - Other	\$ 3,404.00	\$ 16,314.00	\$ (12,910.00)	-79.13%				
Total Insurance	\$ 44,082.00	\$ 42,675.00	\$ 1,407.00	3.3%	88.0%		\$ 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	\$ 175.73	\$ 325.85	\$ (150.12)	-46.07%			\$ -	
Mortgage Interest	\$ 6,940.09	\$ 9,193.50	\$ (2,253.41)	-24.51%	61.0%		\$ 11,300.00	
Interest Expense - Other	\$ 17,430.62	\$ 5,575.41	\$ 11,855.21	212.63%	249.0%		\$ 7,000.00	
Total Interest Expense	\$ 24,576.87	\$ 15,581.33	\$ 8,995.54	57.73%	134.0%		\$ 18,300.00	
Janitorial	\$ 4,961.22	\$ 14,051.09	\$ (9,089.87)	-64.69%	66.0%		\$ 7,500.00	
Lease Expense	\$ 61,169.60	\$ 31,358.19	\$ 29,811.41	95.07%	121.0%		\$ 50,500.00	
Licenses and Dues	\$ 2,577.60	\$ 4,621.85	\$ (2,044.25)	-44.23%	57.0%		\$ 4,500.00	
Meals	\$ -	\$ 175.45	\$ (175.45)	-100.0%			\$ -	
Memberships	\$ 50.00	\$ 155.00	\$ (105.00)	-67.74%			\$ -	
Mileage/Fuel	\$ 15.00	\$ 272.39	\$ (257.39)	-94.49%			\$ -	
Miscellaneous Expense	\$ 6.80	\$ 246.00	\$ (239.20)	-97.24%	0.0%		\$ 2,500.00	
Misc Employee Expense	\$ 7,431.41	\$ 10,005.48	\$ (2,574.07)	-25.73%	186.0%		\$ 4,000.00	
Office Supplies								
Postage	\$ 808.00	\$ 607.00	\$ 201.00	33.11%	115.0%		\$ 700.00	
Office Supplies - Other	\$ 3,500.91	\$ 4,023.62	\$ (522.71)	-12.99%	140.0%		\$ 2,500.00	
Total Office Supplies	\$ 4,308.91	\$ 4,630.62	\$ (321.71)	-6.95%	135.0%		\$ 3,200.00	
Oil & Lubricants	\$ 290.64	\$ 5,754.46	\$ (5,463.82)	-94.95%	12.0%		\$ 2,500.00	
Ornamentals and Landscaping	\$ 1,462.25	\$ 622.04	\$ 840.21	135.07%	73.0%		\$ 2,000.00	
Payroll Expenses								
Telephone Stipend	\$ 250.00	\$ -	\$ 250.00	100.0%			\$ -	
Commission/Bonus	\$ 2,600.00	\$ 600.00	\$ 2,000.00	333.33%	26.0%		\$ 10,000.00	
Full Time								
Paid Time Off	\$ 2,157.60	\$ 13,126.34	\$ (10,968.74)	-83.56%				
Full Time - Other	\$ 298,673.08	\$ 299,839.46	\$ (1,166.38)	-0.39%				
Total Full Time	\$ 300,830.68	\$ 312,965.80	\$ (12,135.12)	-3.88%	73.0%		\$ 413,500.00	
Insurance Stipend	\$ 2,115.41	\$ 4,769.31	\$ (2,653.90)	-55.65%			\$ -	
IRA Contributions	\$ 1,163.28	\$ 4,095.02	\$ (2,931.74)	-71.59%	16.0%		\$ 7,200.00	
Part Time								
Paid Sick Time	\$ 1,803.55	\$ -	\$ 1,803.55	100.0%			\$ -	
Bar/Servers								
Overtime	\$ 1,191.15	\$ 2,811.11	\$ (1,619.96)	-57.63%				
Bar/Servers - Other	\$ 63,774.89	\$ 61,011.57	\$ 2,763.32	4.53%				
Total Bar/Servers	\$ 64,966.04	\$ 63,822.68	\$ 1,143.36	1.79%	118.0%		\$ 55,000.00	
Kitchen								
Overtime	\$ 2,696.63	\$ 1,970.63	\$ 726.00	36.84%				
Kitchen - Other	\$ 53,179.00	\$ 86,471.01	\$ (33,292.01)	-38.5%				
Total Kitchen	\$ 55,875.63	\$ 88,441.64	\$ (32,566.01)	-36.82%	51.0%		\$ 110,000.00	
Part Time Overtime	\$ 426.19	\$ 1,255.50	\$ (829.31)	-66.05%				
Part Time - Other	\$ 191,840.49	\$ 212,413.65	\$ (20,573.16)	-9.69%	113.0%		\$ 170,000.00	
Total Part Time	\$ 314,911.90	\$ 365,933.47	\$ (51,021.57)	-13.94%	94.0%		\$ 335,000.00	

	Payroll Taxes								
	Federal Unemployment	\$ 1,991.40	\$ 2,064.20	\$ (72.80)	-3.53%				
	Illinois Unemployment	\$ 21,110.23	\$ 20,784.01	\$ 326.22	1.57%				
	Medicare	\$ 9,941.62	\$ 10,966.71	\$ (1,025.09)	-9.35%				
	Social Security	\$ 42,508.94	\$ 46,892.38	\$ (4,383.44)	-9.35%				
	Total Payroll Taxes	\$ 75,552.19	\$ 80,707.30	\$ (5,155.11)	-6.39%	84.0%	\$ 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	\$ 697,423.46	\$ 769,070.90	\$ (71,647.44)	-9.32%	82.0%	\$ 855,700.00		
	Penalties & Fines	\$ 608.00	\$ 25.00	\$ 583.00	2,332.0%		\$ -		
	Portable Facility Rentals	\$ 3,690.00	\$ 3,750.00	\$ (60.00)	-1.6%	123.0%	\$ 3,000.00		
	Professional Fees								
	Accountant	\$ 23,321.25	\$ 21,579.00	\$ 1,742.25	8.07%	117.0%	\$ 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	\$ 26,121.25	\$ 22,794.00	\$ 3,327.25	14.6%	124.0%	\$ 21,000.00		
	Real Estate Taxes	\$ 25,047.52	\$ 23,269.22	\$ 1,778.30	7.64%	107.0%	\$ 23,500.00		
	Repairs and Maintenance								
	Building R&M	\$ 13,287.39	\$ 23,301.23	\$ (10,013.84)	-42.98%	127.0%	\$ 10,500.00		
	Cart Shed	\$ 119.08	\$ 362.00	\$ (242.92)	-67.11%	5.0%	\$ 2,500.00		
	Club Carts	\$ 6,257.89	\$ 6,118.92	\$ 138.97	2.27%	125.0%	\$ 5,000.00		
	Equipment R&M	\$ 35,262.09	\$ 52,781.78	\$ (17,519.69)	-33.19%	201.0%	\$ 17,500.00		
	Grounds								
	Sand and Soil	\$ 622.48	\$ -	\$ 622.48	100.0%	8.0%	\$ 8,000.00		
	Grounds - Other	\$ 25,804.85	\$ 25,782.23	\$ 22.62	0.09%	516.0%	\$ 5,000.00		
	Total Grounds	\$ 26,427.33	\$ 25,782.23	\$ 645.10	2.5%	203.0%	\$ 13,000.00		
	Irrigation and Fountains	\$ 28,664.02	\$ 15,395.89	\$ 13,268.13	86.18%	478.0%	\$ 6,000.00		
	Member Carts	\$ 2,138.82	\$ 9,742.72	\$ (7,603.90)	-78.05%	21.0%	\$ 10,000.00		
	Repairs and Maintenance - Other	\$ -	\$ 382.74	\$ (382.74)	-100.0%		\$ -		
	Total Repairs and Maintenance	\$ 112,156.62	\$ 133,867.51	\$ (21,710.89)	-16.22%	174.0%	\$ 64,500.00		
	Security System	\$ 1,429.70	\$ 1,532.59	\$ (102.89)	-6.71%	79.0%	\$ 1,800.00		
	Small Tools and Equipment	\$ 654.41	\$ 10,222.60	\$ (9,568.19)	-93.6%		\$ -		
	Special Event Expense	\$ 464.49	\$ 489.64	\$ (25.15)	-5.14%	93.0%	\$ 500.00		
	Supplies								
	Banquet Supplies	\$ 1,074.59	\$ 2,234.83	\$ (1,160.24)	-51.92%	107.0%	\$ 1,000.00		
	Bar Supplies	\$ 7,319.71	\$ 6,205.94	\$ 1,113.77	17.95%	91.0%	\$ 8,000.00		
	Restaurant Supplies	\$ 11,864.94	\$ 24,106.62	\$ (12,241.68)	-50.78%	54.0%	\$ 22,000.00		
	Supplies - Other	\$ 2,447.66	\$ 11,319.39	\$ (8,871.73)	-78.38%	54.0%	\$ 4,500.00		
	Total Supplies	\$ 22,706.90	\$ 43,866.78	\$ (21,159.88)	-48.24%	64.0%	\$ 35,500.00		
	Tech Support	\$ 6,835.86	\$ 14,089.74	\$ (7,253.88)	-51.48%	684.0%	\$ 1,000.00		
	Training	\$ -	\$ 15.00	\$ (15.00)	-100.0%		\$ -		
	Trash Removal	\$ 3,339.72	\$ 2,665.68	\$ 674.04	25.29%	111.0%	\$ 3,000.00		
	Uniforms	\$ 2,166.38	\$ 3,225.53	\$ (1,059.15)	-32.84%	108.0%	\$ 2,000.00		
	Utilities								
	Electric	\$ 37,607.19	\$ 32,226.56	\$ 5,380.63	16.7%	96.0%	\$ 39,000.00		
	Gas	\$ 5,064.09	\$ 5,052.11	\$ 11.98	0.24%	68.0%	\$ 7,500.00		
	Internet/Cable	\$ 3,419.51	\$ 2,092.34	\$ 1,327.17	63.43%	137.0%	\$ 2,500.00		
	Telephone	\$ 1,086.17	\$ 2,298.50	\$ (1,212.33)	-52.74%	36.0%	\$ 3,000.00		
	Water	\$ 1,750.71	\$ 1,659.37	\$ 91.34	5.5%	88.0%	\$ 2,000.00		
	Total Utilities	\$ 48,927.67	\$ 43,328.88	\$ 5,598.79	12.92%	91.0%	\$ 54,000.00		
	Total Expense	\$ 1,204,960.35	\$ 1,346,191.20	\$ (141,230.85)	-10.49%	90.0%	\$ 1,337,350.00		
	Net Ordinary Income	\$ 130,608.78	\$ 11,634.21	\$ 118,974.57	1,022.63%	102.0%	\$ 128,250.00		
	Other Income/Expense								
	Other Income								
	Credit Card Cashback Rewards	\$ 850.00	\$ -	\$ 850.00	100.0%		\$ -		
	ATM Commissions	\$ 233.00	\$ 155.00	\$ 78.00	50.32%		\$ -		
	Donations Received								
	Fireworks Donations	\$ 9,406.25	\$ 9,830.00	\$ (423.75)	-4.31%	94.0%	\$ 10,000.00		
	Tree Fund	\$ -	\$ 725.00	\$ (725.00)	-100.0%	0.0%	\$ 725.00		
	Donations Received - Other	\$ -	\$ 8,222.15	\$ (8,222.15)	-100.0%		\$ -		
	Total Donations Received	\$ 9,406.25	\$ 18,777.15	\$ (9,370.90)	-49.91%	88.0%	\$ 10,725.00		
	Gain/Loss on Sale of Assets	\$ -	\$ 1,652.00	\$ (1,652.00)	-100.0%		\$ -		
	Interest Income	\$ 1,723.26	\$ 1,748.55	\$ (25.29)	-1.45%	86.0%	\$ 2,000.00		
	Sales Tax Discount	\$ 863.31	\$ 705.06	\$ 158.25	22.45%	115.0%	\$ 750.00		
	Total Other Income	\$ 13,075.82	\$ 23,037.76	\$ (9,961.94)	-43.24%	97.0%	\$ 13,475.00		
	Net Other Income	\$ 13,075.82	\$ 23,037.76	\$ (9,961.94)	-43.24%	97.0%	\$ 13,475.00		
	Net Income	\$ 143,684.60	\$ 34,671.97	\$ 109,012.63	314.41%	101.0%	\$ 141,725.00		

Mortgage Principal Payments	\$ 51,616.31	\$ 49,362.90	\$ 2,253.41	4.57%	\$ 60,000.00
Irrigation Sytstem - Loan Payments (x0694)	\$ 28,298.61	\$ 68.12	\$ 28,230.49	41,442.29%	\$ 45,000.00
Line of Credit Payments (x0661)	\$ 30,078.25	\$ -	\$ 30,078.25	100.0%	\$ -
Stock Transactions					
Stock Sales	\$ 100.00	\$ 150.00	\$ (50.00)	-33.33%	\$ 300.00
Stock Surrender	\$ 200.00	\$ 50.00	\$ 150.00	300.0%	\$ 200.00
Total	\$ (100.00)	\$ 100.00	\$ (200.00)	-200.0%	\$ 100.00
Capital Expenditures	\$ 12,250.00	\$ 280,924.34	\$ (268,674.34)	-95.64%	\$ -
Details:					
A/C Unit 2025	\$ 12,250.00				