

HILLCREST GOLF CLUB
P&L ANALYSIS
As of December 31, 2017

	YTD thru Dec. 31, 2017	YTD thru Dec. 31, 2016	\$ (Under)/Over 2016 Actuals	% (Under)/Over 2016 Actuals	YTD Budget 2017	\$ (Under)/Over 2017 Budget	YTD % of 2017 Budget
INCOME							
Membership/Coupon Books	\$408,914	\$366,327	\$42,587	12%	\$405,500	\$3,414	101%
Green Fees	283,828	222,878	\$60,950	27%	226,000	57,828	126%
Trail Fees	52,810	51,176	1,634	3%	56,000	(3,190)	94%
Cart Permits	13,650	12,775	875	7%	12,900	750	106%
Storage Fees	8,585	7,360	1,225	17%	7,975	610	108%
Pro Rental Income	84,000	84,000	-	0%	84,000	-	100%
Donations	1,397	12,314	(10,917)	(89%)	5,000	(3,603)	28%
Misc. INT, VRZ, LPEA	12,742	19,438	(6,696)	(34%)	5,250	7,492	243%
TOTAL INCOME	\$865,926	\$776,268	\$89,659	12%	\$802,625	\$63,301	8%
EXPENSES							
Course Expenses							
Salaries	\$292,877	\$307,490	(\$14,614)	(5%)	\$312,037	(\$19,160)	94%
Utilities	39,260	45,335	(6,075)	(13%)	40,750	(1,490)	96%
Repairs	21,351	21,493	(142)	(1%)	23,750	(2,399)	90%
Supplies	87,343	74,111	13,232	18%	93,750	(6,407)	93%
Taxes	4,224	4,083	140	3%	4,500	(276)	94%
LIC, TRAVEL, MEMBSHP	2,664	1,130	1,534	136%	1,800	864	148%
Total Course Expenses	\$447,718	\$453,643	(\$5,924)	(1%)	\$476,587	(\$28,869)	94%
GROSS PROFIT	\$418,208	\$322,625	\$95,583	30%	\$326,038	\$92,170	128%
Admin Expenses							
Salaries	\$34,531	\$33,335	\$1,196	4%	\$36,890	(\$2,359)	94%
Insurance	13,333	16,211	(2,878)	(18%)	17,000	(3,667)	78%
Handicaps	9,839	10,609	(770)	(7%)	11,000	(1,161)	89%
Marketing	2,534	3,626	(1,092)	(30%)	3,000	(466)	84%
Supplies, Printing	6,122	5,790	332	6%	11,000	(4,878)	56%
Misc. Bank Fee, LIC/Permits, Prof Fee, Subsc	9,104	8,680	424	5%	4,000	5,104	228%
Total Admin Expenses	\$75,464	\$78,252	(\$2,788)	(4%)	\$82,890	(\$7,426)	91%
Clubhouse Expenses							
Salaries	\$20,075	\$19,958	\$118	1%	\$20,340	(\$265)	99%
Utilities	28,759	25,730	3,029	12%	30,000	(1,241)	96%
Repairs & Maintenance	16,538	14,508	2,030	14%	15,000	1,538	110%
Visa/MC Charges	10,350	9,225	1,126	12%	9,500	850	109%
Misc. Janitorial Supplies	3,328	5,943	(2,615)	(44%)	6,000	(2,672)	55%
Total Clubhouse Expenses	\$79,051	\$75,364	\$3,687	5%	\$80,840	(\$1,789)	98%
Total General & Administrative	\$154,515	\$153,616	\$899	1%	\$163,730	(\$9,215)	94%
Operating Income (Loss)	\$263,693	\$169,009	\$94,684	56%	\$162,308	\$101,385	162%
Interest Expense	\$44,093	\$50,364	(\$6,271)	(12%)	\$46,680	(\$2,587)	94%
Net Income(Loss)	\$219,601	\$118,645	\$100,955	85%	\$115,628	\$103,973	190%

Cash Flow

Current Period

2017

Cash on Balance Sheet BoY \$145,743

Operating Income (Loss) 263,693

Loan Payments

Interest 44,093

Principal 132,292

2017 Cap Spend Budget

Capital Expenses Clubhouse 12,892

\$15,000

Capital Expenses Course 48,507

\$32,500

Cash at EoP \$171,653

Cash Available for Operations \$110,846

Trail Fee Reserve Account \$60,806