

**OLD WORKS GOLF COURSE**  
**2021 Budget - Summary of Operations**

	TOTAL	January	February	March	April	May	June	July	August	September	October	November	December
<b>Open Play &amp; Tournament Rounds</b>	<b>12,550</b>	-	-	-	<b>209</b>	<b>763</b>	<b>1,477</b>	<b>3,276</b>	<b>3,539</b>	<b>2,597</b>	<b>690</b>	-	-
<b>Member Rounds</b>	<b>2,450</b>	-	-	-	<b>100</b>	<b>271</b>	<b>367</b>	<b>624</b>	<b>522</b>	<b>466</b>	<b>100</b>	-	-
<b>TOTAL PAID ROUNDS</b>	<b>15,000</b>	-	-	-	<b>309</b>	<b>1,034</b>	<b>1,844</b>	<b>3,900</b>	<b>4,061</b>	<b>3,063</b>	<b>790</b>	-	-
<b>Comp Rounds</b>	<b>280</b>	-	-	-	-	<b>49</b>	<b>66</b>	<b>81</b>	<b>84</b>	-	-	-	-
<b>TOTAL ROUNDS</b>	<b>15,280</b>	-	-	-	<b>309</b>	<b>1,083</b>	<b>1,910</b>	<b>3,981</b>	<b>4,145</b>	<b>3,063</b>	<b>790</b>	-	-
<b>REVENUE</b>													
Green Fees	\$ 776,422	\$ -	\$ -	\$ -	\$ 11,058	\$ 40,230	\$ 103,848	\$ 219,925	\$ 227,258	\$ 139,494	\$ 34,609	\$ -	\$ -
<i>Average per Round</i>	<i>61.87</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>52.95</i>	<i>52.75</i>	<i>70.31</i>	<i>67.14</i>	<i>64.22</i>	<i>53.71</i>	<i>50.16</i>	<i>0.00</i>	<i>0.00</i>
Membership Dues / Fees	62,436	5,203	5,203	5,203	5,203	5,203	5,203	5,203	5,203	5,203	5,203	5,203	5,203
<i>Average per Round</i>	<i>25.48</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>52.03</i>	<i>19.20</i>	<i>14.18</i>	<i>8.34</i>	<i>9.97</i>	<i>11.17</i>	<i>52.03</i>	<i>0.00</i>	<i>0.00</i>
Carts	9,000	-	-	-	185	620	1,106	2,340	2,436	1,838	474	-	-
<i>Average per Round</i>	<i>0.60</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.60</i>	<i>0.60</i>	<i>0.60</i>	<i>0.60</i>	<i>0.60</i>	<i>0.60</i>	<i>0.60</i>	<i>0.00</i>	<i>0.00</i>
Merchandise Sales	210,000	-	-	-	4,324	14,471	25,816	54,595	56,850	42,884	11,060	-	-
<i>Average per Round</i>	<i>14.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>14.00</i>	<i>14.00</i>	<i>14.00</i>	<i>14.00</i>	<i>14.00</i>	<i>14.00</i>	<i>14.00</i>	<i>0.00</i>	<i>0.00</i>
Food & Beverage	389,957	-	-	-	-	22,771	40,624	85,909	89,458	67,482	30,842	26,436	26,436
<i>Average per Round</i>	<i>26.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>22.03</i>	<i>22.03</i>	<i>22.03</i>	<i>22.03</i>	<i>22.03</i>	<i>39.04</i>	<i>0.00</i>	<i>0.00</i>
Driving Range	6,450	-	-	-	133	444	793	1,677	1,746	1,317	340	-	-
<i>Average per Round</i>	<i>0.43</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.43</i>	<i>0.43</i>	<i>0.43</i>	<i>0.43</i>	<i>0.43</i>	<i>0.43</i>	<i>0.43</i>	<i>0.00</i>	<i>0.00</i>
Lessons	1,500	-	-	-	-	100	400	400	400	200	-	-	-
<i>Average per Round</i>	<i>0.10</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.10</i>	<i>0.22</i>	<i>0.10</i>	<i>0.10</i>	<i>0.07</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
Other Miscellaneous Rev	13,300	-	-	-	309	1,034	1,561	3,333	3,494	2,780	790	-	-
<b>GROSS OPERATING REVENUE</b>	<b>1,469,066</b>	<b>5,203</b>	<b>5,203</b>	<b>5,203</b>	<b>21,211</b>	<b>84,873</b>	<b>179,351</b>	<b>373,381</b>	<b>386,846</b>	<b>261,198</b>	<b>83,318</b>	<b>31,639</b>	<b>31,639</b>
<i>Revenue per Round</i>	<i>97.94</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>68.68</i>	<i>82.11</i>	<i>97.26</i>	<i>95.75</i>	<i>95.26</i>	<i>85.27</i>	<i>105.47</i>	<i>0.00</i>	<i>0.00</i>
<b>COST OF GOODS SOLD</b>													
Merchandise	130,200	-	-	-	2,681	8,972	16,006	33,849	35,247	26,588	6,857	-	-
Lessons	1,200	-	-	-	-	80	320	320	320	160	-	-	-
Food & Beverage	128,838	-	-	-	-	7,523	13,422	28,383	29,556	22,295	10,190	8,734	8,734
<b>Total Cost of Goods Sold</b>	<b>260,238</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,681</b>	<b>16,575</b>	<b>29,748</b>	<b>62,552</b>	<b>65,123</b>	<b>49,044</b>	<b>17,047</b>	<b>8,734</b>	<b>8,734</b>
<b>NET OPERATING REVENUE</b>	<b>\$ 1,208,827</b>	<b>\$ 5,203</b>	<b>\$ 5,203</b>	<b>\$ 5,203</b>	<b>\$ 18,530</b>	<b>\$ 68,298</b>	<b>\$ 149,604</b>	<b>\$ 310,829</b>	<b>\$ 321,723</b>	<b>\$ 212,155</b>	<b>\$ 66,271</b>	<b>\$ 22,905</b>	<b>\$ 22,905</b>
<b>OPERATING EXPENSES</b>													
<b>General &amp; Administrative</b>													
Labor Wages/Salaries	\$ 90,808	\$ 9,808	\$ 6,538	\$ 6,769	\$ 6,769	\$ 6,769	\$ 6,769	\$ 10,154	\$ 6,769	\$ 6,769	\$ 6,769	\$ 6,769	\$ 10,154
Personnel Expenses - Taxes, Benefits, etc.	43,246	3,830	3,307	3,344	3,344	3,344	3,570	4,112	3,570	3,570	3,570	3,570	4,112
Non Labor Costs	182,800	6,362	6,308	33,858	12,694	13,286	14,486	27,533	28,221	14,523	11,975	6,928	6,628
Equipment Lease	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounting Fee	18,360	1,530	1,530	1,530	1,530	1,530	1,530	1,530	1,530	1,530	1,530	1,530	1,530
Management Fee	76,425	6,369	6,369	6,369	6,369	6,369	6,369	6,369	6,369	6,369	6,369	6,369	6,369
Subtotal	411,638	27,899	24,052	51,870	30,706	31,298	32,725	49,697	46,460	32,761	30,213	25,166	28,792
<b>Golf Operations</b>													
Labor Wages/Salaries	119,020	6,000	4,000	4,000	5,570	12,340	15,555	23,475	15,650	14,485	7,645	4,120	6,180
Personnel Expenses - Taxes, Benefits, etc.	24,306	1,375	1,055	1,055	1,307	2,399	2,961	4,226	2,976	2,772	1,659	1,095	1,425
Non Labor Costs	33,391	1,000	1,200	1,400	5,297	6,250	7,250	3,347	1,750	2,000	1,747	1,150	1,000
Equipment/Vehicle Lease	65,039	770	770	770	770	9,759	10,400	10,400	10,400	10,500	10,500	-	-

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	TOTAL	January	February	March	April	May	June	July	August	September	October	November	December
Subtotal	241,756	9,145	7,025	7,225	12,944	30,748	36,166	41,448	30,776	29,757	21,551	6,365	8,605
<b>Course Maintenance</b>													
Labor Wages/Salaries	166,852	6,346	4,231	6,692	15,869	18,859	18,859	28,289	18,859	18,859	12,939	6,819	10,229
Personnel Expenses - Taxes, Benefits, etc.	30,581	1,015	677	1,071	2,955	3,433	3,454	4,962	3,454	3,454	2,507	1,527	2,073
Non Labor Costs	118,450	1,350	1,100	1,500	22,300	18,000	14,250	12,400	11,750	22,150	11,600	1,100	950
Water	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment Lease	59,884	-	-	-	-	10,080	12,788	12,788	12,788	5,720	5,720	-	-
Subtotal	375,766	8,712	6,008	9,263	41,124	50,372	49,351	58,439	46,851	50,183	32,766	9,447	13,252
<b>Food &amp; Beverage</b>													
Labor Wages/Salaries	147,893	-	-	4,358	7,458	13,958	17,298	27,117	17,688	16,438	13,346	12,094	18,141
Personnel Expenses - Taxes, Benefits, etc.	23,663	-	-	697	1,193	2,233	2,768	4,339	2,830	2,630	2,135	1,935	2,902
Non Labor Costs	22,728	394	394	644	2,044	3,144	2,844	1,844	2,194	2,644	2,344	1,894	2,344
Equipment Lease	2,037	-	-	-	291	291	291	291	291	291	291	-	-
Subtotal	196,320	394	394	5,699	10,986	19,626	23,200	33,590	23,003	22,003	18,116	15,923	23,387
<b>Total Operating Expense</b>	<b>1,225,482</b>	<b>46,150</b>	<b>37,480</b>	<b>74,058</b>	<b>95,759</b>	<b>132,044</b>	<b>141,442</b>	<b>183,174</b>	<b>147,089</b>	<b>134,703</b>	<b>102,646</b>	<b>56,900</b>	<b>74,036</b>
<b>Net Operating Income</b>	<b>(16,654)</b>	<b>(40,947)</b>	<b>(32,277)</b>	<b>(68,855)</b>	<b>(77,229)</b>	<b>(63,746)</b>	<b>8,162</b>	<b>127,654</b>	<b>174,634</b>	<b>77,451</b>	<b>(36,376)</b>	<b>(33,996)</b>	<b>(51,131)</b>