



**SUPPLEMENTAL REPORTING PACKAGE**  
**For the Month Ending April 2018**

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**SAN GERONIMO**

For Period Ending Apr-30-2018  
Performance Analysis Report (PAR)

	CM ACTUAL	CM BUDGET	B(W)	CM PY ACTUAL	YTD ACTUAL	YTD BUDGET	B(W)	YTD PY ACTUAL	COMMENTS	
<b>Revenue and Earnings</b>										
Total Revenue	82,642	42,033	40,609	-	82,642	42,033	40,609	-	Exceeded Revenue and EBITDA for the month due to more rounds being played than expected.	
EBITDA	25,137	(8,283)	33,420	-	25,137	(8,283)	33,420	-		
EBITDA Margin	30.4%	(19.7%)	1.6%	-	30.4%	(19.7%)	1.6%	-		
<b>Revenue</b>										
Golf	70,254	32,566	37,688	-	70,254	32,566	37,688	-	Not knowing the history and budgeting conservative for the month we exceeded plan. We had more rounds of golf than expected and the overall excitement of reopening lead the charge for more rounds.	
Learning Center	-	-	-	-	-	-	-	-		
Carts	8,423	7,650	773	-	8,423	7,650	773	-		
Range	-	-	-	-	-	-	-	-		
Merchandise	1,736	1,413	323	-	1,736	1,413	323	-		
Food & Beverage	2,230	404	1,826	-	2,230	404	1,826	-		
All Other Departments	-	-	-	-	-	-	-	-		
<b>Total Revenue</b>	<b>82,642</b>	<b>42,033</b>	<b>40,609</b>	-	<b>82,642</b>	<b>42,033</b>	<b>40,609</b>	-		
<b>Payroll Expenses</b>										
Golf	5,521	3,672	(1,849)	-	5,521	3,672	(1,849)	-		We are over in payroll for the month. Maintenance is high due to budgeting lower wages than what actually is being paid to the staff. Also for just being open for the first month we budgeted low with expecting to work short staffed and we did fill in with employees as the month went on.
Learning Center	-	-	-	-	-	-	-	-		
Carts	2,089	2,024	(65)	-	2,089	2,024	(65)	-		
Range	-	-	-	-	-	-	-	-		
Clubhouse	-	-	-	-	-	-	-	-		
Food & Beverage	578	-	(578)	-	578	-	(578)	-		
Maintenance	19,355	14,170	(5,186)	-	19,355	14,170	(5,186)	-		
Marketing	223	2,657	2,434	-	223	2,657	2,434	-		
General & Administration	5,748	8,044	2,296	-	5,748	8,044	2,296	-		
All Other Departments	-	-	-	-	-	-	-	-		
<b>Total Payroll</b>	<b>33,514</b>	<b>30,567</b>	<b>(2,947)</b>	-	<b>33,514</b>	<b>30,567</b>	<b>(2,947)</b>	-		
<b>Departmental Expenses</b>										
Golf	185	200	15	-	185	200	15	-	We are over in expenses for the month. This is due to again just reopening the golf course and having to restock all supplies for all departments. Moving forward we will budget correctly and stay within our budgeted goal.	
Learning Center	-	-	-	-	-	-	-	-		
Carts	-	1,010	1,010	-	-	1,010	1,010	-		
Range	-	-	-	-	-	-	-	-		
Clubhouse	2,243	1,200	(1,043)	-	2,243	1,200	(1,043)	-		
Food & Beverage	655	-	(655)	-	655	-	(655)	-		
Maintenance	1,523	-	(1,523)	-	1,523	-	(1,523)	-		
Marketing	134	3,000	2,867	-	134	3,000	2,867	-		
General & Administration	12,749	13,263	514	-	12,749	13,263	514	-		
Lease	3,420	-	(3,420)	-	3,420	-	(3,420)	-		
All Other Departments	-	-	-	-	-	-	-	-		
<b>Total Departmental Expenses</b>	<b>20,908</b>	<b>18,673</b>	<b>(2,235)</b>	-	<b>20,908</b>	<b>18,673</b>	<b>(2,235)</b>	-		

**SAN GERONIMO**

For Period Ending Apr-30-2018  
Performance Analysis Report (PAR)

	CM ACTUAL	CM BUDGET	B(W)	CM PY ACTUAL	YTD ACTUAL	YTD BUDGET	B(W)	YTD PY ACTUAL	COMMENTS
<b>Rounds</b>									
Non Tournament Rounds	1,510	956	554	-	1,510	956	554	-	With the excitement of reopening this number will continue to increase.
Tournament Rounds	-	106	(106)	-	-	106	(106)	-	
<b>Total Rounds</b>	<b>1,510</b>	<b>1,062</b>	<b>448</b>	-	<b>1,510</b>	<b>1,062</b>	<b>448</b>	-	
<b>Non Tournament Avg.</b>									
Non Tournament Rounds	1,510	956	554	-	1,510	956	554	-	Our fees are up due to keeping our rates and not discounting, which shows in our Average per round for the month.
Non Tournament Green Fees	59,921	28,422	31,499	-	59,921	28,422	31,499	-	
Non Tournament Cart Fees	8,423	6,375	2,048	-	8,423	6,375	2,048	-	
<b>Avg. Non Tournament GF &amp; CF</b>	<b>\$45.26</b>	<b>\$36.40</b>	<b>\$8.86</b>	-	<b>\$45.26</b>	<b>\$36.40</b>	<b>\$8.86</b>	-	
<b>Tournament Averages</b>									
Tournament Rounds	-	106	(106)	-	-	106	(106)	-	Opening this month we did not have any tournaments on the books. Moving forward we will focus on generating revenue with tournaments.
Tournament Green Fees	-	4,144	(4,144)	-	-	4,144	(4,144)	-	
Tournament Cart Fees	-	1,275	(1,275)	-	-	1,275	(1,275)	-	
<b>Avg. Tournament GF &amp; Cart Fees</b>	-	<b>\$51.12</b>	<b>\$(51.12)</b>	-	-	<b>\$51.12</b>	<b>\$(51.12)</b>	-	
<b>Member Averages</b>									
Member Rounds	554	-	554	-	554	-	554	-	With the excitement of reopening this month we were able to capitalize on selling memberships. We will continue to push memberships every month.
Member Green Fees	-	-	-	-	-	-	-	-	
Member Cart Fees	-	-	-	-	-	-	-	-	
<b>Avg. Member GF &amp; Cart Fees</b>	-	-	-	-	-	-	-	-	
<b>Total Averages</b>									
Total Rounds	1,510	1,062	448	-	1,510	1,062	448	-	We did a lot of rounds this month, more than budgeted. We will continue to push rounds and revenue on all channels every month.
Total Green Fees including Dues	70,204	32,566	37,638	-	70,204	32,566	37,638	-	
Total Cart Fees	8,423	7,650	773	-	8,423	7,650	773	-	
<b>Avg. Total GF, Dues, Cart Fees</b>	<b>\$52.07</b>	<b>\$37.87</b>	<b>\$14.20</b>	-	<b>\$52.07</b>	<b>\$37.87</b>	<b>\$14.20</b>	-	
<b>Key Per Round Indicators</b>									
Cart Revenue per Round	\$5.58	\$7.20	\$(1.63)	-	\$5.58	\$7.20	\$(1.63)	-	Merchandise per round is down due to not having any merchandise in the shop for the first few weeks of opening.
Range Revenue per Round	-	-	-	-	-	-	-	-	
Merchandise Revenue per Round	\$1.15	\$1.33	\$(0.18)	-	\$1.15	\$1.33	\$(0.18)	-	
<b>Member Statistics</b>									
Memberships - Period End Units	53	-	53	-	53	-	53	-	With the reopening we were able to sell a lot of annual memberships. We will continue to push membership sales.
Annual and Monthly Dues	10,283	-	10,283	-	10,283	-	10,283	-	
<b>Avg. Dues Per Member</b>	<b>\$194.01</b>	-	<b>\$194.01</b>	-	<b>\$194.01</b>	-	<b>\$194.01</b>	-	

**SAN GERONIMO**

For Period Ending Apr-30-2018  
Performance Analysis Report (PAR)

	CM ACTUAL	CM BUDGET	B(W)	CM PY ACTUAL	YTD ACTUAL	YTD BUDGET	B(W)	YTD PY ACTUAL	COMMENTS
<b>COS and Inventory Turnover</b>									
Merchandise COS %	34.1%	66.2%	32.2%	-	34.1%	66.2%	32.2%	-	Merchandise cost is low due to discounted inventory from the previous owner. Food cost is high due to ordering pre-made sandwiches from a local market and sandwiches not sold are thrown away at the end of the day.
Merchandise Inventory Turnover	850	-	-	-	-	-	-	-	
F&B COS %	111.8%	35.0%	(76.8)%	-	111.8%	35.0%	(76.8)%	-	
Alcohol COS %	-	30.0%	30.0%	-	-	30.0%	30.0%	-	
Food Inventory Turnover	34,047	-	-	-	-	-	-	-	
Alcohol Inventory Turnover	-	-	-	-	-	-	-	-	
<b>Food &amp; Beverage</b>									
Total Food & Beverage Revenue	2,230	404	1,826	-	2,230	404	1,826	-	Food & Beverage services did well with revenue but due to the purchasing of premade sandwiches, we lost on Cost and Net Income. Once we get our regular food services open we will be better off with Costs and Net Income.
Food & Beverage COS %	111.8%	34.7%	77.0%	-	111.8%	34.7%	77.0%	-	
Food & Beverage Gross Margin %	(11.8)%	65.3%	(77.0)%	-	(11.8)%	65.3%	(77.0)%	-	
F&B Total Payroll to F&B Revenue %	25.9%	-	(25.9)%	-	25.9%	-	(25.9)%	-	
F&B Op. Exp. to Rev %	29.4%	-	(29.4)%	-	29.4%	-	(29.4)%	-	
F&B Net Operating Income	(1,495)	263	(1,758)	-	(1,495)	263	(1,758)	-	
F&B Margin	(0.7)%	0.7%	(1.3)%	-	(0.7)%	0.7%	(1.3)%	-	
F&B Revenue Per Round	\$1.48	\$0.38	\$1.10	-	\$1.48	\$0.38	\$1.10	-	
<b>Banquet Revenue</b>									
Banquet Food & NAB	-	-	-	-	-	-	-	-	We did not have any banquets this month, mostly due to just reopening the golf course. We do have a list of events we are going to host to help drive revenue to the course that is non golf related.
Banquet Alcohol	-	-	-	-	-	-	-	-	
Room & Bar Rental	-	-	-	-	-	-	-	-	
Equipment Rental	-	-	-	-	-	-	-	-	
Service Charge	-	-	-	-	-	-	-	-	
Total Banquet Revenue	-	-	-	-	-	-	-	-	
<b>Tournament F&amp;B Revenue</b>									
Tournament Food & NAB	-	-	-	-	-	-	-	-	No tournaments due to just reopening. Tournaments are on the books moving forward and will start to upsell our Food and Beverage to all events.
Tournament Alcohol	-	21	(21)	-	-	21	(21)	-	
Total Tournament F&B Revenue	-	21	(21)	-	-	21	(21)	-	
F&B Revenue Per Tournament Round	-	\$0.20	\$(0.20)	-	-	\$0.20	\$(0.20)	-	
<b>Expense Per Round Indicators</b>									
Total Expense Per Round	\$36.04	\$46.36	\$10.32	-	\$36.04	\$46.36	\$10.32	-	Our expense per round is high due to ordering supplies to get the course reopened. Moving forward we will keep expenses in line with our budget.
Maintenance Expense to Revenue	25.3%	33.7%	8.4%	-	25.3%	33.7%	8.4%	-	
Payroll Expense to Revenue	40.6%	72.7%	32.2%	-	40.6%	72.7%	32.2%	-	
Irrigation Water Expense to Revenue	-	-	-	-	-	-	-	-	
Total Expense to Revenue	65.9%	117.1%	51.3%	-	65.9%	117.1%	51.3%	-	

San Geronimo 04.30.2018 Cash Projection

CASH FLOW PROJECTION 2018-2019		Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
<b>Budget</b>													
A	Actual/Projected Starting Cash Balance	0	83,940	18,675	2,009	12,884	10,791	1,625	3,339	(21,362)	(36,059)	(56,313)	(65,638)
B	Memo: Non-Current Accounts Payable												
C	EBITDA	25,136	(29,378)	(13,479)	9,062	18,094	4,321	(98)	(26,514)	(16,510)	(11,031)	(11,138)	(2,765)
D	Interest Expense	0	0	0	0	0	0	0	0	0	0	0	0
E	Non-Cap Project Expense	0	(6,700)	0	0	(22,000)	(15,300)	0	0	0	0	0	0
F	Owner Expense	0	0	0	0	0	0	0	0	0	0	0	0
G	Loan Principal Payments	0	0	0	0	0	0	0	0	0	0	0	0
H	Capital Lease Principal Payments	0	0	0	0	0	0	0	0	0	0	0	0
I	Fixed Asset Purchases	0	0	0	0	0	0	0	0	0	0	0	0
J	Capital Expenditures - Projects	0	(16,000)	0	0	0	0	0	0	0	0	0	0
K	Insurance Prepays	(9,223)	1,813	1,813	1,813	1,813	1,813	1,813	1,813	1,813	(9,223)	1,813	1,813
L	Property Tax Payments	0	0	0	0	0	0	0	0	0	0	0	0
M	Material Inventory Changes Expected (Increase) Decrease	0	(15,000)	(5,000)	0	0	0	0	0	0	0	0	0
N	Other:	0	0	0	0	0	0	0	0	0	0	0	0
O	Other:	0	0	0	0	0	0	0	0	0	0	0	0
P	Cash Projection End of Period	15,913	18,675	2,009	12,884	10,791	1,625	3,339	(21,362)	(36,059)	(56,313)	(65,638)	(66,591)

Statement of Cash Flows Summary - Actual													
Q	Starting Cash Actual	0	0	0	0	0	0	0	0	0	0	0	0
R	Recap From Statement of Cash Flows (Actual):												
S	Net Income	25,137	0	0	0	0	0	0	0	0	0	0	0
T	Impact of Operating Activities	56,803	0	0	0	0	0	0	0	0	0	0	0
U	Impact of Investing Activities	0	0	0	0	0	0	0	0	0	0	0	0
V	Impact of Financing Activities	2,000	0	0	0	0	0	0	0	0	0	0	0
W	Change In Cash	83,940	0	0	0	0	0	0	0	0	0	0	0
X	Actual Ending Cash	83,940	0	0	0	0	0	0	0	0	0	0	0
Y	Better (Worse) Cash Postion	68,027	0	0	0	0	0	0	0	0	0	0	0
Z	Memo: Budgeted Net Earnings	25,136	(36,078)	(13,479)	9,062	(3,906)	(10,979)	(98)	(26,514)	(16,510)	(11,031)	(11,138)	(2,765)

Owner Funding Summary													
OWNER FUNDING		0	0	0	0	0	0	0	0	0	0	0	0
OWNER FUNDING CUMULATIVE		0	0	0	0	0	0	0	0	0	0	0	0

Notes: The ending Cash Position was \$68K greater than forecast. The key positive drivers were: (1) A \$32K increase in Unearned Revenue, (2) An \$11K increase in Accrued Payroll, (3) A \$7K increase in Accounts Payable, (4) A \$12K benefit on Insurance Prepays vs. Budget, (5) A \$6K increase in Accruals and (6) A \$2K capital injection. Total key positive drivers = \$70K. The key negative drivers were: (1) A \$4K increase in Inventory.

San Geronimo 04.30.2018 Cash Projection

**CASH FLOW PROJECTION - INFORMATION KEY**

A	Actual/Projected Starting Cash Balance: Represents actual historical cash for prior months and projected starting cash for remaining months
B	Non-Current AP: Accounts at the beginning of the applicable period aged past Current status - the month-end amount for each actual period is input to the following month
C	EBITDA: EBITDA line from budget
D	Interest Expense: Interest expense from budget
E	Non-Cap Project Expense: From budget
F	Owner Expense: From budget
G	Loan Principal Payments: From budget
H	Capital Lease Principal Payments: From budget
I	Fixed Asset Purchases: From budget
J	Capital Expenditures - Projects: From budget
K	Insurance Prepaids - Adjusted for accruals and actual cash outlay
L	Property Tax Payments - Adjusted for accruals and actual cash outlay
M	Material Inventory Changes Expected: List any material inventory (increases) or decreases are expected during the year (<\$10,000 in any month)
N	Other: As defined by user
O	Other: As defined by user
P	Cash Projection End of Period: Projected cash for end of period - note that months prior to current period to end of year are for reference only as projection resets with current cash each
Q	Starting Cash Actual: Starting total cash at the beginning of the period
R	R: Recap from Statement of Cash Flows (Actual): Summary information from the Statement of Cash Flows (actual)
S	Net Income: From Statement of Cash Flows
T	Impact of Operating Activities: From Statement of Cash Flows - includes such items as impact of prepaid expenses, accrued expenses, inventory, accounts payable
U	Impact of Investing Activities: Includes fixed asset purchases, depreciation add-back
V	Impact of Financial Activities: New borrowings, principal payments on existing loans and capital leases
W	Change in Cash: The actual cash flow for the period
X	Actual Ending Cash: Ending cash balance to carry to next monthly period
Y	Better (Worse) Cash Position: The ending cash position vs. the original projection for that period
Z	Memo: Net Income: For cross references to Statement of Cash Flow Net Income for comparison purposes
	Owner Funding Summary: Recap of owner funding activity - any funding activity or withdrawals will be accounted for in the Statement of Cash Flows for the applicable period

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**SAN GERONIMO**  
**Reconciliation Summary**  
**00.1040 - Operating Account, Period Ending 04/30/2018**

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	<u>Apr 30, 18</u>	
<b>Beginning Balance</b>		0.00
<b>Cleared Transactions</b>		
Checks and Payments - 3 items	-32,715.91	
Deposits and Credits - 2 items	32,715.91	
	<u>0.00</u>	
<b>Total Cleared Transactions</b>		<b>0.00</b>
<b>Cleared Balance</b>		<b>0.00</b>
<b>Uncleared Transactions</b>		
Checks and Payments - 1 item	-350.12	
	<u>-350.12</u>	
<b>Total Uncleared Transactions</b>		<b>-350.12</b>
<b>Register Balance as of 04/30/2018</b>		<b>-350.12</b>
<b>New Transactions</b>		
Checks and Payments - 3 items	-20,479.68	
Deposits and Credits - 1 item	88.67	
	<u>-20,391.01</u>	
<b>Total New Transactions</b>		<b>-20,391.01</b>
<b>Ending Balance</b>		<b>-20,741.13</b>

## SAN GERONIMO Reconciliation Detail

00.1040 - Operating Account, Period Ending 04/30/2018

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						0.00
<b>Cleared Transactions</b>						
<b>Checks and Payments - 3 items</b>						
General Journal	04/25/2018	Bill.com		X	-13,903.70	-13,903.70
General Journal	04/27/2018	Payroll		X	-12,881.16	-26,784.86
General Journal	04/27/2018	Payroll		X	-5,931.05	-32,715.91
Total Checks and Payments					-32,715.91	-32,715.91
<b>Deposits and Credits - 2 items</b>						
General Journal	04/30/2018	Funding		X	32,715.91	32,715.91
Bill Pmt -Check	05/09/2018		Fastsigns	X	0.00	32,715.91
Total Deposits and Credits					32,715.91	32,715.91
Total Cleared Transactions					0.00	0.00
Cleared Balance					0.00	0.00
<b>Uncleared Transactions</b>						
<b>Checks and Payments - 1 item</b>						
Check	04/30/2018	ACH0...	Certipay		-350.12	-350.12
Total Checks and Payments					-350.12	-350.12
Total Uncleared Transactions					-350.12	-350.12
Register Balance as of 04/30/2018					-350.12	-350.12
<b>New Transactions</b>						
<b>Checks and Payments - 3 items</b>						
General Journal	05/03/2018	bill.com			-16,464.33	-16,464.33
General Journal	05/07/2018	bill.com			-45.00	-16,509.33
General Journal	05/11/2018	bill.com			-3,970.35	-20,479.68
Total Checks and Payments					-20,479.68	-20,479.68
<b>Deposits and Credits - 1 item</b>						
General Journal	05/10/2018	Amorti...			88.67	88.67
Total Deposits and Credits					88.67	88.67
Total New Transactions					-20,391.01	-20,391.01
<b>Ending Balance</b>					<b>-20,741.13</b>	<b>-20,741.13</b>