

San Geronimo 2018-19 Budget f 6_13_18

Detailed Income Statement

	Jan-19	Feb-19	Mar-19	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Total
	2019			2018									
Members (End-Month)	60	60	60	-	-	60	60	60	60	60	60	60	60
Rounds	2,336	2,336	2,736	1,063	3,041	3,661	3,936	3,936	3,586	3,086	2,336	2,036	34,088
GF & CF (w/Dues)	87,431	87,431	102,571	78,627	147,029	136,517	148,591	148,291	134,894	115,969	87,581	76,226	1,351,156
Avg. GF & CF (w/Dues)	\$ 37.43	\$ 37.43	\$ 37.49	\$ 74.00	\$ 48.35	\$ 37.29	\$ 37.75	\$ 37.68	\$ 37.62	\$ 37.58	\$ 37.49	\$ 37.44	\$ 39.64

	Actual 2018												
REVENUE													
Initiation Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Member Dues & Fees	9,715	9,715	9,715	10,283	15,287	9,715	9,715	9,715	9,715	9,715	9,715	9,715	122,720
Annual Memberships	-	-	-	-	-	1,500	600	300	150	150	150	150	3,000
Green Fees - Non Tourn	53,500	53,500	64,200	59,921	100,621	96,696	96,300	96,300	86,938	73,563	53,500	45,475	880,513
Tournament Fees	7,800	7,800	9,360	-	13,000	5,670	14,040	14,040	12,675	10,725	7,800	6,630	109,540
Other Golf Revenue	150	150	250	50	980	350	350	350	350	200	180	125	3,485
Learning Center	-	-	-	-	-	-	-	-	-	-	-	-	-
Cart & Trail Fees	16,416	16,416	19,296	8,423	18,121	22,936	27,936	27,936	25,416	21,816	16,416	14,256	235,384
Practice Range Sales	-	-	-	-	-	-	-	-	-	-	-	-	-
Merchandise Sales	3,107	3,107	3,639	1,736	5,630	5,820	6,258	6,258	4,913	4,228	3,200	5,090	52,986
Food & Beverage Sales	5,500	5,500	12,762	2,230	4,414	6,089	8,047	8,047	16,880	15,928	5,000	26,429	116,825
Alcohol Sales	3,637	3,637	4,667	-	-	3,702	5,757	5,757	12,793	12,131	3,637	17,740	73,459
Other F&B Revenue	300	300	1,700	-	500	200	200	200	5,600	5,600	200	11,000	25,800
G&A Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	100,125	100,125	125,589	82,642	158,553	152,678	169,203	168,903	175,430	154,055	99,799	136,610	1,623,712

	Actual 2018												
COST OF SALES													
Food & Beverage	1,925	1,925	4,467	2,492	3,192	2,131	2,816	2,816	5,908	5,575	1,750	9,250	44,247
Alcohol	1,111	1,111	1,445	-	-	1,139	1,744	1,744	4,231	4,033	1,111	6,068	23,739
Merchandise	1,954	1,954	2,289	592	4,890	3,882	4,174	4,174	3,270	2,814	2,130	3,447	35,569
Tennis	-	-	-	-	-	-	-	-	-	-	-	-	-
Club Repair	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL COST OF SALES	4,991	4,991	8,200	3,084	8,082	7,152	8,734	8,734	13,409	12,422	4,992	18,765	103,555
GROSS PROFIT	95,135	95,135	117,389	79,558	150,472	145,526	160,469	160,169	162,021	141,633	94,807	117,845	1,520,157

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	2019			2018									
PAYROLL													
Golf Payroll	6,938	6,652	7,561	5,521	8,363	8,184	8,226	8,320	7,798	7,230	6,608	6,653	88,053
Learning Center Payroll	-	-	-	-	-	-	-	-	-	-	-	-	-
Cart Payroll	4,047	4,042	4,049	2,089	4,326	4,043	4,177	4,133	4,004	4,153	3,954	4,001	47,019
Range Payroll	-	-	-	-	-	-	-	-	-	-	-	-	-
Clubhouse Payroll	2,614	2,612	2,614	-	1,755	2,524	2,524	2,557	2,608	2,505	2,523	2,585	27,420
Food & Beverage Payroll	14,387	14,264	17,109	578	608	15,112	14,075	14,148	22,382	20,750	13,674	27,218	174,304
Maintenance Payroll	27,995	29,196	29,010	19,355	26,424	26,586	27,443	26,600	26,197	27,008	26,268	28,450	320,532
Marketing Payroll	4,530	4,530	4,572	223	1,144	4,734	5,471	5,471	5,359	5,198	4,957	4,861	51,049
General & Admin Payroll	8,994	7,566	10,463	5,748	7,638	10,379	8,058	7,678	10,614	8,145	7,570	15,617	108,470
TOTAL	69,505	68,862	75,380	33,514	50,257	71,560	69,974	68,906	78,961	74,988	65,555	89,384	816,846
OTHER EXPENSES													
Golf Expense	100	100	150	185	5,331	200	350	200	340	200	100	100	7,356
Learning Center Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Cart Expense	260	460	410	-	15	1,360	1,060	1,160	910	760	260	460	7,115
Range Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Merchandise Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Clubhouse Expense	5,191	4,291	6,291	2,243	9,408	9,621	7,991	7,141	7,741	6,991	7,591	6,191	80,691
Food & Beverage Expense	496	496	1,079	655	3,453	2,195	719	719	1,960	1,879	459	3,181	17,289
Maintenance Expense	6,315	6,565	7,815	1,523	13,884	50,591	79,749	76,576	74,308	33,132	14,316	8,800	373,574
<i>Memo: Irrigation Water Expense</i>	833	833	833	-	4,801	33,984	55,632	61,144	57,226	22,000	5,534	2,268	245,088
Marketing Expense	1,590	1,590	2,340	134	3,477	5,840	2,840	2,440	3,195	2,840	1,840	1,990	30,115
General & Admin. Expense	12,174	12,474	13,482	12,749	16,081	14,113	13,783	13,863	14,414	13,511	12,469	13,794	162,907
<i>Memo: Property Tax Expense</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Memo: Insurance Expense</i>	2,948	2,948	2,948	767	776	2,948	2,948	2,948	2,948	2,948	2,948	2,948	31,023
Operating Leases	5,400	5,400	5,400	3,420	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	62,820
TOTAL OTHER EXPENSES	31,526	31,376	36,967	20,908	57,048	89,320	111,893	107,500	108,269	64,713	42,434	39,916	741,868
OPERATING EXPENSES	101,031	100,237	112,346	54,422	107,305	160,880	181,866	176,406	187,230	139,701	107,989	129,300	1,558,714
EBITDAR	(5,896)	(5,103)	5,042	25,137	43,166	(15,354)	(21,398)	(16,237)	(25,209)	1,932	(13,182)	(11,455)	(38,557)
Rent	-	-	-	-	-	-	-	-	-	-	-	-	-
EBITDA	(5,896)	(5,103)	5,042	25,137	43,166	(15,354)	(21,398)	(16,237)	(25,209)	1,932	(13,182)	(11,455)	(38,557)

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	2019			2018									
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL IDA	-	-	-	-	-	-	-	-	-	-	-	-	-
PRE INCOME TAX EARNINGS	(5,896)	(5,103)	5,042	25,137	43,166	(15,354)	(21,398)	(16,237)	(25,209)	1,932	(13,182)	(11,455)	(38,557)
Non-Cap Project Expense	-	-	-	-	6,700	-	-	22,000	15,300	-	-	-	44,000
Owner Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses Prior to TG	-	-	-	-	-	-	-	-	-	-	-	-	-
ADJUSTED PRE INCOME TAX EARNINGS	(5,896)	(5,103)	5,042	25,137	36,466	(15,354)	(21,398)	(38,237)	(40,509)	1,932	(13,182)	(11,455)	(82,557)
CAPITAL ADJUSTMENTS													
Loan Principal Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Cap Lease Principal Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Fixed Asset Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditures - Projects	-	-	-	-	16,000	-	-	-	-	-	-	-	16,000
TOTAL CAPITAL ADJUSTMENTS	-	-	-	-	16,000	-	-	-	-	-	-	-	16,000
EARNINGS AFTER CAPITAL	(5,896)	(5,103)	5,042	25,137	20,466	(15,354)	(21,398)	(38,237)	(40,509)	1,932	(13,182)	(11,455)	(98,557)
DEPARTMENTAL DETAIL													