



2018 BUDGET & BUSINESS PLAN

Adopted: JANUARY 27, 2018

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1.0 EXECUTIVE SUMMARY

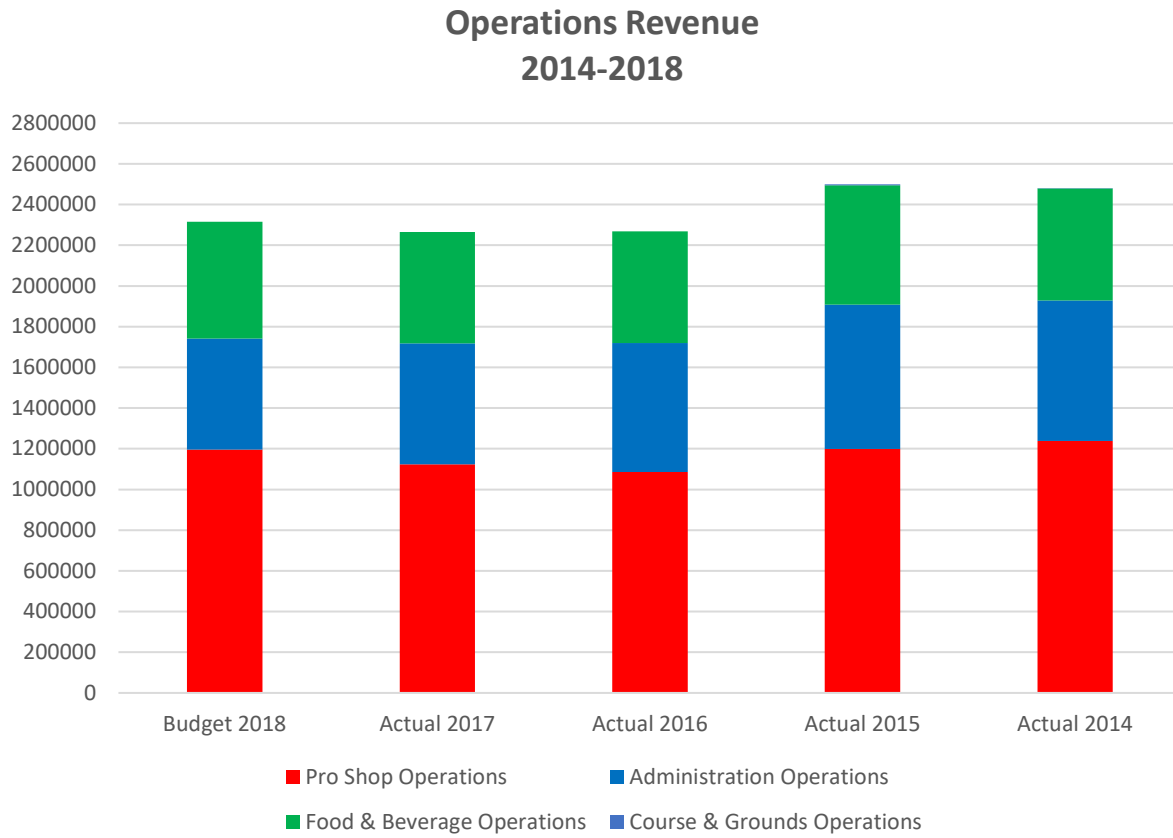
The Turner Valley Golf and Country Club 2017 – 2020 Strategic Plan established five strategic goals to guide the work of the organization over the next three years. The following 2018 Business Plan and Budgets directly aligns with the strategic plan priorities and identifies annual programs, objectives and key measures toward achieving the strategic goals.

In 2018, TVGCC is forecast to produce a net profit of approximately \$107,000. The Pro Shop is expected to gross in excess of \$575,000 in revenue in 2018, an 13% increase over year end 2017, with increased revenues anticipated from 5% increase in green fee players . Membership and tournament revenues will remain static. Course and Grounds will deliver on its goal to achieve summer green conditions and playability by June 1st and Food & Beverage will continue to focus on delivery of quality food and customer service. New for 2018 are marketing and sales initiatives to grow the local market by 3% per year over the next three years.

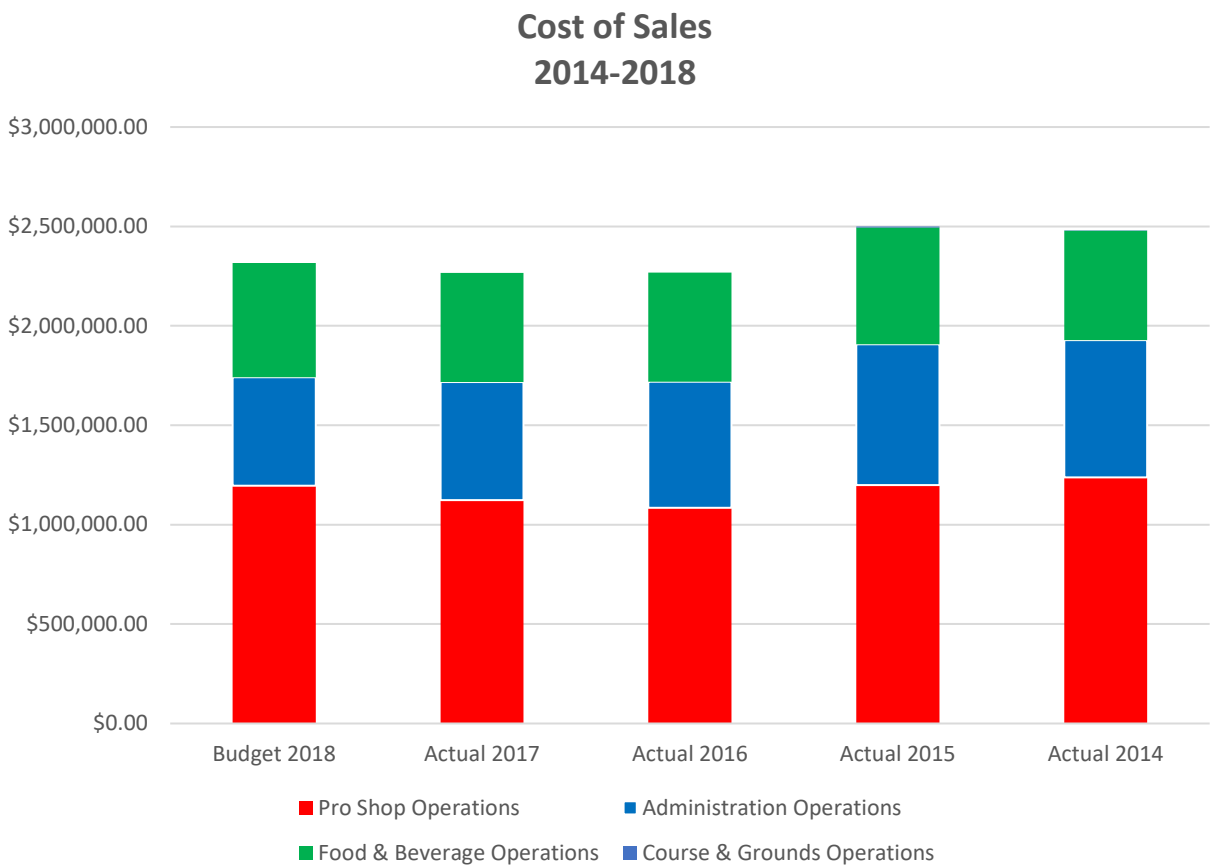
Statement of Operations 2014-2018

Statement of Operations					
	Budget 2018	Actual 2017	Actual 2016	Actual 2015	Actual 2014
Revenues					
Pro Shop Operations	\$1,195,375.00	\$1,123,379.91	\$1,085,576.75	\$1,199,361.45	\$1,237,788.85
Administration Operations	\$546,630.00	\$593,797.00	\$633,365.69	\$708,453.65	\$690,870.75
Food & Beverage Operations	\$573,690.00	\$548,385.00	\$549,388.81	\$586,853.04	\$549,911.88
Course & Grounds Operations	\$0.00	\$0.00	\$0.00	\$5,100.00	\$172.00
TOTAL REVENUE	\$2,315,695.00	\$2,265,561.91	\$2,268,331.25	\$2,499,768.14	\$2,478,743.48
Cost of Sales					
Pro Shop Operations	\$262,165.00	\$241,401.00	\$236,050.77	\$262,224.03	\$297,694.94
Food & Beverage Operations	\$223,200.00	\$217,575.00	\$220,061.88	\$245,834.04	\$256,183.05
TOTAL COST OF SALES	\$485,365.00	\$458,976.00	\$456,112.65	\$508,058.07	\$553,877.99
GROSS PROFIT	\$1,830,330.00	\$1,806,585.91	\$1,812,218.60	\$1,991,710.07	\$1,924,865.49
Expenses					
Pro Shop Operations	\$357,797.97	\$372,844.50	\$366,068.93	\$380,760.85	\$421,050.55
Administration Operations	\$515,110.95	\$495,094.48	\$498,543.21	\$501,948.89	\$564,928.30
Food & Beverage Operations	\$299,032.00	\$291,730.00	\$282,994.49	\$295,052.34	\$303,591.97
Course & Grounds Operations)	\$551,788.02	\$525,362.00	\$548,407.50	\$543,774.04	\$553,399.39
TOTAL EXPENSES	\$1,723,728.95	\$1,685,030.98	\$1,696,014.13	\$1,721,536.12	\$1,842,970.21
EXCESS OF REVENUES OVER EXPENSES	\$106,601.05	\$121,554.93	\$116,204.47	\$270,173.95	\$81,895.28

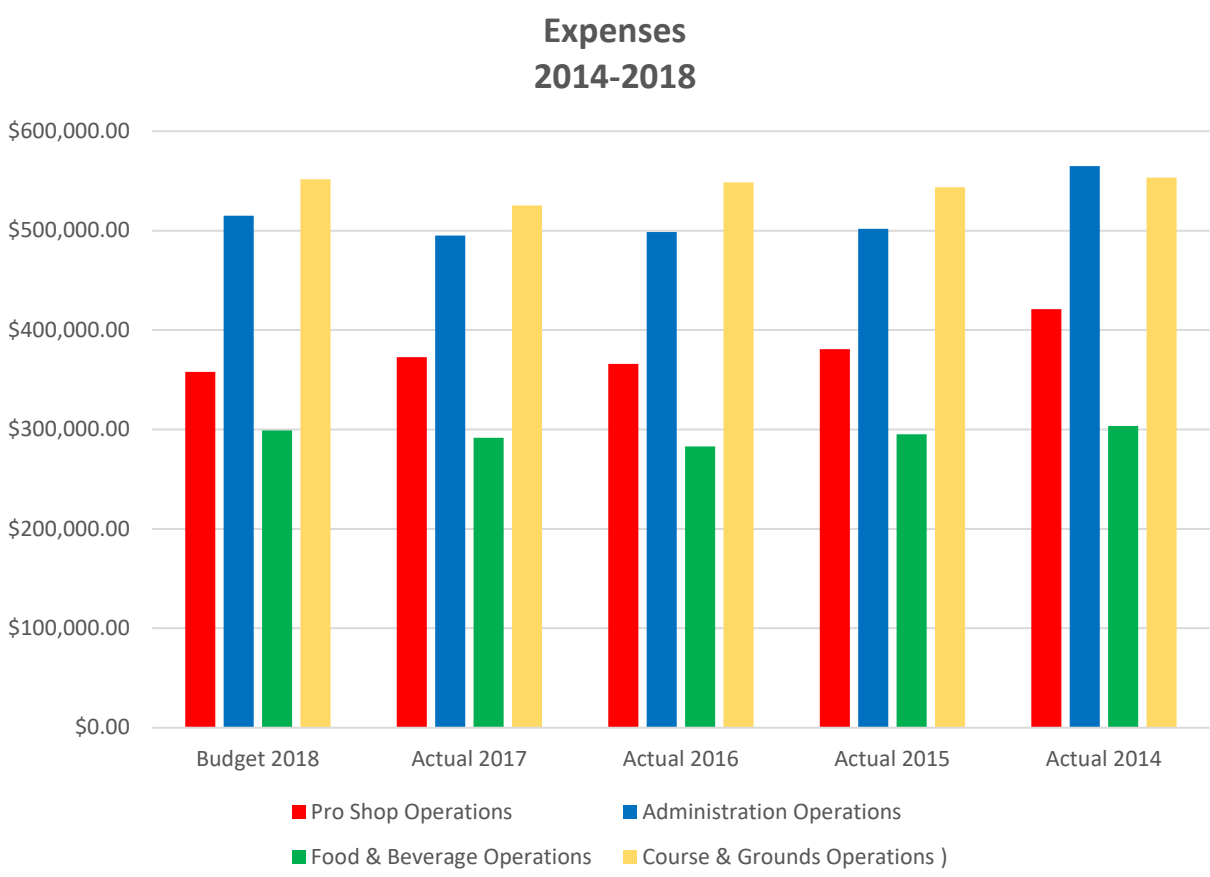
Operations Revenue 2014-2018



Cost of Sales 2014-2018



Expenses 2014-2018



2.0 OBJECTIVES AND KEY PERFORMANCE INDICATORS

Objective #1.

Increase annual gross revenue by 3% over 2017 performance

Aligns with Strategic Goal # 2 and #4

Objective #2.

Improve Pro Shop functionality and financial performance.

Meet quarterly sales targets

Aligns with Strategic Goal # 2, #3, #4

Objective #3

Develop and implement a Marketing plan with an emphasis on achieving growth from within the local market. Achieve 3% growth annually from within the local market

Aligns with Strategic Goal # 2, #3,#4

Objective #4

Increase non golf functions within F&B department.

Aligns with Strategic Goal #2, #3, #4

Objective #5

Implement employee development plans

Aligns with Strategic Goal #5

Objective #6

Course is in summer condition by June 1st.

Aligns with Strategic Goal #1, #2

Objective #7

To continue moving forward with the Les Furber long-term master plan.

Aligns with Strategic Goal #1, #3

Objective #8

Increase Junior membership and participation.

Aligns with Strategic Goal #2, #4

STRATEGIC GOALS

Workshop participants discussed and condensed the S.W.O.T. input, clarifying the barriers standing between where we are today and our vision for the Club. Key strategies were identified to break through these barriers. Strategy has many definitions, but generally involves setting goals, determining actions to achieve the goals, and monitoring resources to execute the actions.

The Board and Administration identified five strategic goals.

1. Preserve the Les Furber design and architectural features of the golf course and commit the financial resources necessary to maintain the course at a level of good playing quality.
2. Maintain conservative management of finances and preserve the Club's sustainability and viability.
3. Make the recruitment of new members and retention of existing members top priorities.
4. Develop and implement a comprehensive, detailed marketing plan to help reach our market and profit goals.
5. Retain and develop capable employees.

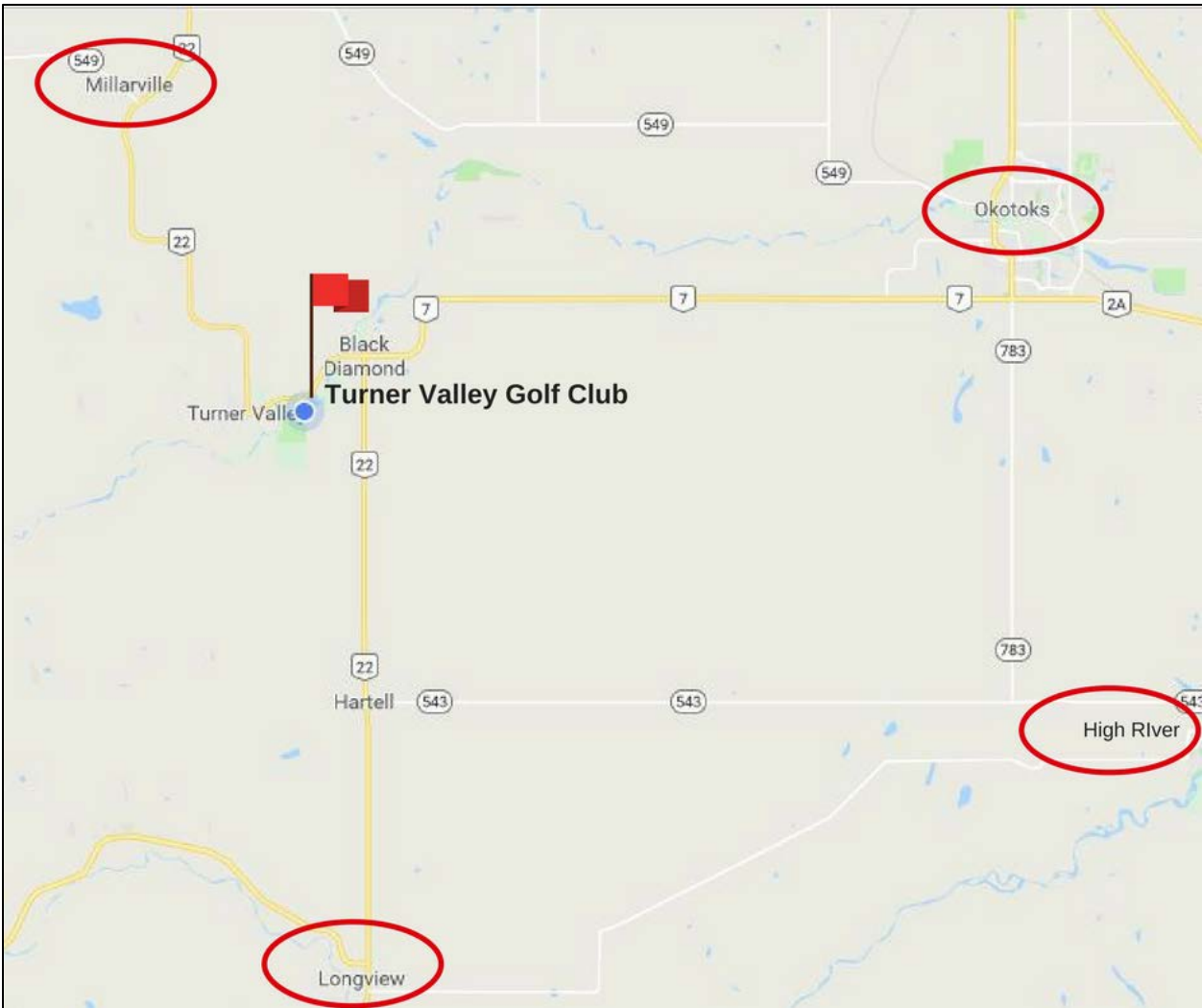
The keys to success in achieving our goals are:

- Maintaining the course at a level of good playing quality
- Continuing to develop rural golf and community partnerships to offset increased competition from existing and emerging golf alliances.
- Focus on quality. Not only great products but great service
- Controlling costs at all times without exception
- Implementing and monitoring marketing and sales activity
- Commitment to our employees and a safe and respectful workplace

3.0 SALES & MARKETING PLAN SUMMARY

Market Analysis

The Turner Valley Golf is planning to increase exposure of the club to local markets, Black Diamond, Longview, Turner Valley, Okotoks and Millarville. Our plan is to create partnerships with local businesses and events through the communities. Our goal is to increase local play by 3% in 2018.



Marketing Programs and Implementation

- i) External – see Excel sheet next page

EXTERNAL ADVERTISING 2018

	Campaign Focus	Frequency	Target	Call to Action	Cost	Additional Information	Contact Info
RADIO							
Fan 960	Corporate Tournaments	4 weeks	New customers from Calgary and surrounding area	Contact Fan 960 for mid April launch	\$ 3,800.00		
ONLINE							
Social Media	Public golf Open tournaments	Weekly for 6 months	Demographic profile: aged 20-40, golf, live/work/play around Calgary, South Calgary, Okotoks, Foothills	Book a tee time, sign up for our open tournaments	\$ 1,800.00	https://www.facebook.com/advertising	
Off Course	Phone App	Year round	GPS Current Green fee players and members, event promotion, push notifications		\$ 2,400.00		
PRINT							
Sheep River Traveller	Course appeal (scenery, features)	Once (1/2 page ad), annually	Tourists, Local Non Golfers	Visit our restaurant, Book a tee time Membership	\$ 200.00		
Western Wheel	Exposure Branding	4000 impressions	Okotoks residents, families, community	Visit our restaurant, book a tee time, special events, employment ads	\$ 1,025.00	http://www.westernwheel.com/section/whe9701	
Inside Golf	Exposure Branding	60,000 Impressions	Golfers, foothills community	Visit our restaurant, book a tee time Membership Employr	\$ -	Not renewing for 2018	
Western Wheel- Ask the Pro	Expert advice Blog advertising	Once month	Golfers, foothills community, new lessons	Visit our website	\$ 1,200.00		
OUTDOOR/INDOOR							
Highwood Curling Club	Exposure Branding	daily during Curling Season	Okotoks/Calgary active community		\$ 400.00		John Steel
Okotoks Curling Club	Exposure Branding	daily during Curling Season	Okotoks/Calgary active community		\$ 400.00		Mike Libbus
Oilfields Curling Club	Exposure Branding	daily during Curling Season	Okotoks/Calgary active community		\$ -	Promo for advertising at Golf Club	Mike Libbus
Okotoks Dawgs Seaman Stadium	Exposure Branding	daily during Baseball Season (May-August)	Okotoks/Calgary active community		\$ -	Donate one Power Cart for shuttle services	Cheryl Olson
Black Diamond Arena	Exposure Branding	daily during Hockey Season	Black Diamond, Turner Valley active community		\$ 750.00		Town of Black Diamond
EVENT							
Club Events/ F&B Promo	Branding Exposure	Daily during season	Member retainment and sales	Come back, visit our website	\$ 2,600.00		
Calgary Golf Show	Branding Exposure Green Fee Membership Sales	Booth space	Calgary & area golfers	Visit our course, visit our website database management	\$ 1,450.00	https://albertagolfshows.com/	Britney Andersen britney.andersen@pgaoflaberta.com
Millarville Racing Association	Branding Exposure Infield Advertising Local Partnerships	Seasonal	Local and surrounding area Market and racetrack visitors		\$ 400.00		
MISCELLANEOUS							
Road Signage	Branding Exposure	Year round- Hwy 22	Update signage to include Public Welcome, Driving Range, Restaurant		\$ 500.00		
Miscellaneous spending					\$ 400.00		
Alberta Golf Association	Branding Exposure	Year round	Hosting 2018 Alberta Senior Golf Championship		\$ -		
Drone	Aerial Photos	Summer	Marketing material/ website		\$ 1,500.00		
TOTAL ESTIMATED SPEND:					\$ 18,825.00		

b) Internal

Please see some of our Marketing initiatives highlighted in each table.

- i) Golf Pass**
- ii) Membership Building**
- iii) Food & Beverage Pub Night**
- iv) Food & Beverage Open Mic Night**

Golf Pass	
Category	Strategy
Target Market	New green fee players
Positioning Statement	
Offering to Customers	\$99 pass – 1st, 5th and 9th round free
Price Strategy	\$99
Distribution	Online sales
Sales Strategy	Through online and social media presence
Service Strategy	To upsell and promote at Christmas and to attract repeat customers
Promotion Strategy	Social media, email
Marketing Research	Used example from ski hills and other golf courses
Any other component of your marketing plan	None

Membership Building	
Category	Strategy
Target Market	New members
Positioning Statement	No extra fees in 2018
Offering to customers	No Associate fees for 2018
Price Strategy	Elimination of Associate fees for 2018
Distribution	Through Club POS
Sales Strategy	Through website, external advertising and members word of mouth.
Service Strategy	To attract new members by allowing them access to the golf course for the same fees as a Shareholder with the hopes that once they join they will continue and become Shareholders
Promotion Strategy	Social media, email, external advertising
Marketing Research	New promotional idea to test
Any other component of your marketing plan	None

Food and Beverage Pub Night	
Category	Strategy
Target Market	Local residents looking for all alternate food options
Positioning Statement	Come for the food and enjoy the view
Offering to customers	Offering customers discounted appetizers and beverage special
Price Strategy	Discounted prices on Pub Night
Distribution	??
Sales Strategy	Through website, external advertising and members word of mouth.
Service Strategy	To attract golfers and non-golfers alike by providing a superior social setting and providing local fare (Eau Claire, Hard Knox)
Promotion Strategy	Social media, email, external advertising, Word of mouth
Marketing Research	Other Golf Courses and Pubs in the area
Any other component of your marketing plan	None

Food and Beverage Open Mic Night	
Category	Strategy
Target Market	Local residents looking for all alternate entertainment options
Positioning Statement	Showcase local talent in a fun atmosphere
Offering to customers	Offering customers discounted appetizers and beverage specials
Price Strategy	Feature special on Open Mics night
Distribution	??
Sales Strategy	Through website, external advertising and members word of mouth.
Service Strategy	To attract golfers and non-golfers alike by providing a superior social setting and providing local fare (Eau Claire, Hard Knox)
Promotion Strategy	Social media, email, external advertising, Word of mouth
Marketing Research	Board member suggestion
Any other component of your marketing plan	None

- 2) **Vendor Relationships** TVGC has made an investment in retail merchandising, offering products such as the typical golf clothing, equipment and accessories. Management have cultivated strong vendor relationships, and in 2018 will attempt to leverage these for both promotional and pricing benefits. We will put an emphasis on getting out and promoting ourselves at local events. Diamond Valley Days, Parade Day, Millarville Run to The Market etc. as well as starting to build partnerships with the Towns and local businesses, Eau Claire Distillery, Hard Knoxs Brewery, The Fahr Brewery and Big Sky BBQ and the Okotoks Dawgs just to name a few.
- 3) **Key Milestones** – We are going to track our marketing progress by tracking our sales on a weekly basis to see if we are hitting our projected sales targets. We are going to set up surveys for our public players to see how they heard of us and what enticed them out to visit the club. Any new members will be interviewed by the General Manger to see what brought them to the club and any members leaving will be contacted on why they are leaving the club.
- 4) **Marketing Budget - see page 10**
- 5) **Marketing Communications** We have used a combination of Social Media, website, email, radio and online print advertising for communicating what's happening at the Turner Valley Golf Club.

4.0 FINANCIAL PLAN

The current TVGC Operation Team consists of Two Full Time Managers, Superintendent Gary McGonigle and Head Professional/General Manager J.D. Scheller. They are supported by a team of full and part time employees.

Administration – Two part time year round employees

Course and Grounds – Two full time year-round employees, Mechanic and Assistant Superintendent. As well as approximately 24 seasonal employees.

Food and Beverage – Food Beverage Manager who is full time for six months and approximately 30 seasonal employees.

Pro Shop – Associate Golf Professional who is full time for seven months and hourly for five months and approximately 30 seasonal employees.

Budget Highlights

Administration – We are expecting membership revenue to remain static and expenses to increase slightly. Legal and Professional Expenses are up considerably as we need to budget \$15,000 for surveying and lawyer costs for the land transfer with the Town of Turner Valley. We have applied for approximately another \$50,000 in grants which are not reflected in the budget but we are hopeful they will come through.

Course and Grounds – Labour costs will remain close to the same as 2017 as the minimum wage increase will not affect the department this year. We will see a slight increase in sand and gravel as we have used up our reserves in 2017 and an increase in fuel and lubricants as with the dry year in 2017 the mowers were operating less. The dry year also increased the power to the irrigation system which spiked dramatically in 2017. The budget number for 2018 reflects the five year average. Included in the Course and Grounds Budget this year is the capital lease payment for equipment of \$11,700 which used to be in a long term liability account.

Food and Beverage – Labour will have to increase as all the wait staff and dishwashers were making minimum wage. The rest of the expenses should remain similar from 2017 and we are projecting an increase in sales of approximately 5%.

Pro-Shop – We are projecting a decrease in labour of 27% as we have combined the position of the Head Professional and the General Manager and reduced the hours of the starter staff. We are expecting the rest of the expenses to remain static for 2018. Also included in the Pro-Shop Budget this year in the Power Cart Lease payment of \$72,000 which also used to be in a long term liability account. We are currently trying to get out of our Visage Lease which costs us roughly \$50,000 per year. We are anticipating another 5% increase in green fees. Green fees were up 9% in 2017. We are also expecting a 10% increase in Pro Shop sales which will get us closer to the pre-recession levels.

Overall – We are projecting a profit of approximately \$107,000. Out of that we will have to pay our mortgage payment of \$53,250 on March 1st and cover our portion of the reroofing project which is approximately \$30,000 by April 2019.

4.1 2018 Budget Course & Grounds

REVENUE		% change	2018 Budget	2017 Actual
4611	C & G Revenue	-100.00%	\$ -	\$ 285.00
	REVENUE	-100.00%	\$ -	\$ 285.00
EXPENSES				
5101	C&G Labour	1.01%	\$ 313,844.10	\$ 310,696.00
5105	C&G Health & Dental Expense	-13.97%	\$ 4,734.00	\$ 5,503.00
5106	C&G CPP Expense	1.27%	\$ 12,359.30	\$ 12,204.00
5107	C&G EI Expense	2.78%	\$ 6,488.63	\$ 6,313.00
5108	C&G RRSP Expense	0.00%	\$ 6,800.00	\$ 6,800.00
5470	Employee Expense - C&G	1.95%	\$ 3,500.00	\$ 3,433.00
	LABOUR	0.81%	\$ 347,726.02	\$ 344,949.00
5401	R&M - maintenance building	-6.89%	\$ 1,500.00	\$ 1,611.00
5403	R&M - course & grounds	-2.46%	\$ 15,029.00	\$ 15,408.00
5405	R&M - irrigation system	76.34%	\$ 6,500.00	\$ 3,686.00
5407	R&M - course equipment	24.04%	\$ 17,187.00	\$ 13,856.00
5410	R&M - driving range	-36.10%	\$ 3,000.00	\$ 4,695.00
5411	R&M - power carts	26.61%	\$ 1,256.00	\$ 992.00
5503	R&M - cart shed building	-60.32%	\$ 300.00	\$ 756.00
	REPAIRS & MAINTENANCE	9.19%	\$ 44,772.00	\$ 41,004.00
5420	Fuel & Lubricants	29.40%	\$ 18,750.00	\$ 14,490.00
	FUEL	29.40%	\$ 18,750.00	\$ 14,490.00
5421	Horticultural Supplies	0.00%	\$ 2,548.00	\$ 2,548.00
5422	Driving Range Supplies	-100.00%	\$ -	\$ 281.00
5423	Shop Supplies	16.49%	\$ 4,352.00	\$ 3,736.00
5425	On-course Supplies	8.16%	\$ 11,000.00	\$ 10,170.00
5426	Sand & Gravel	102.49%	\$ 11,880.00	\$ 5,867.00
5428	C&G Janitorial Supplies	#DIV/0!	\$ 1,200.00	\$ -
5520	Supplies - cart shed	28.21%	\$ 100.00	\$ 78.00
	SUPPLIES	37.04%	\$ 31,080.00	\$ 22,680.00
5424	Fertilizer & Fungicides	0.00%	\$ 46,542.00	\$ 46,542.00
	FERTIZILER	0.00%	\$ 46,542.00	\$ 46,542.00
5430	Power - irrigation system	-25.76%	\$ 18,359.00	\$ 24,730.00
5435	Power - course	0.00%	\$ 4,310.00	\$ 4,310.00
5440	Gas - maintenance shop	0.00%	\$ 2,954.00	\$ 2,954.00
5445	Water & Sewer - course	0.00%	\$ 2,588.00	\$ 2,588.00
5530	Power - cart shed	0.00%	\$ 12,680.00	\$ 12,680.00
	UTILITIES	-13.48%	\$ 40,891.00	\$ 47,262.00
5455	Equipment Rentals - course	0.00%	\$ 3,027.00	\$ 3,027.00
5460	Maint. Equipment lease payment		\$ 11,700.00	\$ -
	LEASE & RENTAL	386.52%	\$ 14,727.00	\$ 3,027.00
5427	Safety Management	#DIV/0!	\$ 600.00	\$ -
5457	Freight - course	-42.30%	\$ 1,300.00	\$ 2,253.00
	OFFICE	-15.67%	\$ 1,900.00	\$ 2,253.00
5473	Professional Development	1433.74%	\$ 2,500.00	\$ 163.00
5475	Dues & Subscriptions	-3.07%	\$ 2,900.00	\$ 2,992.00
	PROFESSIONAL DEVELOPMENT	71.16%	\$ 5,400.00	\$ 3,155.00
	TOTAL EXPENSE	5.03%	\$ 551,788.02	\$ 525,362.00
	TOTAL REVENUE	-100.00%	\$ -	\$ 285.00
	NET INCOME (LOSS)	5.09%	\$ (551,788.02)	\$ (525,077.00)

4.2 2018 Budget Pro Shop

		% change	2018 Budget	2017 Actual
4301	Green fees	5.48%	565,800	536,388
4302	Outside tournaments & deposit		-	-
4332	Hole In One Insurance	31.39%	3,600	2,740
	GREEN FEES & TOURNAMENTS	5.61%	569,400	539,128
4351	Power Carts	1.58%	245,805	241,970
4353	Pull Carts & rental clubs	2.74%	3,150	3,066
	RENTAL	1.60%	248,955	245,036
4355	Driving Range	5.40%	26,820	25,445
4378	Lessons - Revenue	106.92%	10,700	5,171
	DRIVING RANGE	22.55%	37,520	30,616
4375	Pro Shop Sales	10.01%	339,500	308,600
	PRO SHOP SALES	10.01%	339,500	308,600
	TOTAL REVENUE	6.41%	1,195,375	1,123,380
5005	Cost of Goods COG	6.64%	255,880	239,955
5009	Suppliers Discounts	-100.00%	-	(4,798)
5357	Freight - pro shop	0.66%	6,285	6,244
	COST OF GOODS	8.60%	262,165	241,401
5131	Pro Shop Labour	-27.70%	190,719	263,774
5135	Pro Shop Health & Dental	0.00%	-	288
5136	Pro Shop CPP Expense	-25.25%	6,602	8,832
5137	Pro Shop EI Expense	-17.51%	4,446	5,389
5138	Pro Shop RRSP Expense	-100.00%	-	3,613
5370	Employee expense - Pro Shop	-100.00%	-	1,918
5378	Lessons - Expense	-100.00%	-	1,082
	LABOUR	-29.18%	201,766	284,896
5301	R&M pro shop equipment	733.33%	500	60
	REPAIRS & MAINTENANCE	733.33%	500	60
5320	Supplies	-42.18%	4,000	6,918
5325	Club repair material	614.29%	200	28
5356	Driving Range Supplies	-43.38%	5,500	9,714
	SUPPLIES	-41.78%	9,700	16,660
5381	Gifts, trophies, engraving	-8.32%	3,800	4,145
5385	Junior Program	0.00%	275	275
5386	Golf Association functions	0.00%	-	-
5391	Misc. expense	-12.28%	600	684
	OFFICE	-8.41%	4,675	5,104
5360	Advertising & Promotion	-82.03%	400	2,226
5377	Pro tournament functions	-10.92%	5,400	6,062
5379	Pro shop buying show	6.26%	2,750	2,588
	ADVERTISING & PROMOTION	-21.39%	8,550	10,876
5373	Professional dev - pro shop	-80.00%	2,750	550
5375	Dues & subscriptions	5.59%	3,700	3,504
	PROFESSIONAL DEVELOPMENT	59.10%	6,450	4,054
5387	Hole in one insurance	21.35%	2,700	2,225
	INSURANCE	21.35%	2,700	2,225
5327	Software licences	0.00%	1,300	1,300
5355	Equipment rental - pro shop	0.00%	-	-
5395	Power Cart Lease Payment	156.26%	122,157	47,670
	LEASE & RENTAL	152.11%	123,457	48,970
	TOTAL EXPENSES	0.93%	619,963	614,246
	TOTAL REVENUE	6.41%	1,195,375	1,123,380
	NET INCOME (LOSS)	13.02%	575,412	509,134

4.3 2018 Food & Beverage

REVENUE					
		% change	2018 Budget	2017 Actual	
4510	Bar Sales	3.73%	\$ 256,200.00	\$ 246,988.00	
4545	Bottle & Keg return	4.73%	\$ 4,760.00	\$ 4,545.00	
4550	Room Rental revenue	66.67%	\$ 250.00	\$ 150.00	
4570	Food Sale	3.50%	\$ 199,200.00	\$ 192,472.00	
4572	Tournament food sales	7.96%	\$ 96,000.00	\$ 88,924.00	
4574	Gratuities	12.90%	\$ 17,280.00	\$ 15,306.00	
	TOTAL REVENUE	4.61%	\$ 573,690.00	\$ 548,385.00	
EXPENSES					
5011	Liquor - COGS	2.40%	\$ 92,200.00	\$ 90,042.00	
5070	Food - purchases	2.72%	\$ 131,000.00	\$ 127,533.00	
	COST OF GOODS	2.59%	\$ 223,200.00	\$ 217,575.00	
5141	F&B Labour	2.83%	\$ 226,264.00	\$ 220,029.00	
5145	F&B Health & Dental Expense	0.69%	\$ 3,225.00	\$ 3,203.00	
5146	F&B CPP Expense	2.64%	\$ 9,050.00	\$ 8,817.00	
5147	F&B EI Expense	2.91%	\$ 5,158.00	\$ 5,012.00	
5670	Employee Expense - F&B	0.00%	\$ 250.00	\$ 250.00	
	LABOUR	2.80%	\$ 243,947.00	\$ 237,311.00	
5601	R&M - F&B equipment	4.41%	\$ 7,600.00	\$ 7,279.00	
	REPAIRS & MAINTENANCE	4.41%	\$ 7,600.00	\$ 7,279.00	
5620	Supplies - F&B	0.77%	\$ 12,900.00	\$ 12,802.00	
5621	Bar Supplies	-100.00%	\$ -	\$ 214.00	
5622	Supplies - F&B small wares	48.03%	\$ 900.00	\$ 608.00	
5624	Supplies - F&B linen & laundry	4.21%	\$ 4,600.00	\$ 4,414.00	
5625	Supplies - F&B uniforms	-78.08%	\$ 1,000.00	\$ 4,562.00	
	SUPPLIES	-14.16%	\$ 19,400.00	\$ 22,600.00	
5655	Equipment rentals - F&B	4.33%	\$ 3,760.00	\$ 3,604.00	
	RENTAL	4.33%	\$ 3,760.00	\$ 3,604.00	
5645	Deposit Expense	3.58%	\$ 6,450.00	\$ 6,227.00	
5657	Freight - F&B	7.03%	\$ 2,025.00	\$ 1,892.00	
5660	Promotion - F&B	63.93%	\$ 1,000.00	\$ 610.00	
5673	Professional dev. - F&B	0.00%	\$ -	\$ -	
5674	Gratuities - Expense	22.48%	\$ 14,400.00	\$ 11,757.00	
5675	Dues & subscriptions - F&B	0.00%	\$ 450.00	\$ 450.00	
	OFFICE	16.19%	\$ 24,325.00	\$ 20,936.00	
	TOTAL EXPENSES	2.54%	\$ 522,232.00	\$ 509,305.00	
	TOTAL REVENUE	4.61%	\$ 573,690.00	\$ 548,385.00	
	NET INCOME (LOSS)	31.67%	\$ 51,458.00	\$ 39,080.00	

4.4 2018 Administration

REVENUE		% change	2018 Budget	2017 Actual
4002	Membership Revenue	1.87%	\$ 500,000.00	\$ 490,839.00
4011	Initiation Fee	-25.81%	\$ 10,000.00	\$ 13,478.00
	MEMBERSHIP REVENUE	1.13%	\$ 510,000.00	\$ 504,317.00
4101	Cart Stalls	0.00%	\$ 1,275.00	\$ 1,275.00
4103	Trail Fee		\$ -	\$ -
4104	Lockers	5.80%	\$ 4,655.00	\$ 4,400.00
	RENTAL	4.49%	\$ 5,930.00	\$ 5,675.00
4602	Advertising Revenue	-11.33%	\$ 30,000.00	\$ 33,833.00
	ADVERTISING	-11.33%	\$ 30,000.00	\$ 33,833.00
4606	ATM Revenue	13.27%	\$ 700.00	\$ 618.00
4610	Gov Grants Revenue	-100.00%	\$ -	\$ 47,385.00
4612	Junior program donations	-100.00%	\$ -	\$ 100.00
4613	Memorial (Historical) Fund		\$ -	\$ -
4614	Interest Income	-100.00%	\$ -	\$ 15.00
4615	Miscellaneous Income	-100.00%	\$ -	\$ 1,854.00
	OTHER	-98.60%	\$ 700.00	\$ 49,972.00
	TOTAL REVENUE	-7.94%	\$ 546,630.00	\$ 593,797.00
5151	Admin Labour	3.57%	\$ 129,940.50	\$ 125,467.00
5155	Admin Health & Dental Expen		\$ -	\$ -
5156	Admin CPP Expense	2.79%	\$ 4,399.35	\$ 4,280.00
5157	Admin EI Expense	2.64%	\$ 2,161.62	\$ 2,106.00
5158	Admin RRSP Expense	0.00%	\$ 4,200.00	\$ 4,200.00
5715	Workers' Compensation Board	0.42%	\$ 6,745.00	\$ 6,717.00
5717	Directors' expense	-14.04%	\$ 1,500.00	\$ 1,745.00
5770	Employee Expense - Admin	-1.84%	\$ 2,350.00	\$ 2,394.00
	LABOUR	2.99%	\$ 151,296.47	\$ 146,909.00
5201	R&M clubhouse equipment	-0.10%	\$ 4,900.00	\$ 4,905.00
5202	Clubhouse - Janitorial	35.95%	\$ 14,500.00	\$ 10,666.00
5203	R&M clubhouse building	-2.27%	\$ 4,000.00	\$ 4,093.00
	REPAIRS & MAINTENANCE	19.00%	\$ 23,400.00	\$ 19,664.00
5701	Property Taxes	2.45%	\$ 78,950.00	\$ 77,060.00
	PROPERTY TAXES	2.45%	\$ 78,950.00	\$ 77,060.00
5702	Insurance	4.74%	\$ 40,944.00	\$ 39,092.00
	INSURANCE	4.74%	\$ 40,944.00	\$ 39,092.00
5703	IT & Network Expense	-4.74%	\$ 20,400.00	\$ 21,414.00
5704	Legal & professional expenses	99.03%	\$ 27,910.00	\$ 14,023.00

4.4 2018 Administration- continue

	PROFESSIONAL FEES	36.33%	\$ 48,310.00	\$ 35,437.00	
5705	Bank charges	-22.78%	\$ 3,600.00	\$ 4,662.00	
5706	Credit Card Merchant Fees - A	1.15%	\$ 33,600.00	\$ 33,217.00	
5707	Operating Loan Interest	-4.88%	\$ 3,800.00	\$ 3,995.00	
5712	Loan 1 (Mortgage) Interest	-2.37%	\$ 24,000.00	\$ 24,583.00	
	INTEREST AND BANK CHARGES	-2.19%	\$ 65,000.00	\$ 66,457.00	
5709	Telephone All Depts	2.56%	\$ 11,800.00	\$ 11,505.00	
	TELEPHONE	2.56%	\$ 11,800.00	\$ 11,505.00	
5257	Clubhouse Freight	-2.91%	\$ 600.00	\$ 618.00	
5714	Memorial & Donation Expense	-100.00%	\$ -	\$ 1,900.00	
5757	Freight - Admin	700.00%	\$ 200.00	\$ 25.00	
5779	Miscellaneous Expense		\$ 400.00	\$ -	
	OFFICE	-52.81%	\$ 1,200.00	\$ 2,543.00	
5711	Dues-Golf Association	-42.99%	\$ 850.00	\$ 1,491.00	
5773	Professional Dev. - Admin	275.94%	\$ 1,000.00	\$ 266.00	
5775	Dues & Subscription	-8.60%	\$ 12,004.00	\$ 13,133.00	
	PROFESSIONAL DEVELOPMENT	-6.96%	\$ 13,854.00	\$ 14,890.00	
5713	Special Events-Board/Staff	-12.26%	\$ 2,000.00	\$ 2,279.48	
5761	Advertising & Promotion	6.45%	\$ 18,825.00	\$ 17,684.00	
5777	Special Events - Members	-26.82%	\$ 2,000.00	\$ 2,733.00	
	ADVERTISING & PROMOTION	0.57%	\$ 22,825.00	\$ 22,696.48	
5710	Permits & Licenses	6.06%	\$ 665.00	\$ 627.00	
	PERMITS & LICENSES	6.06%	\$ 665.00	\$ 627.00	
5755	Equipment rentals - Admin	-0.82%	\$ 5,641.48	\$ 5,688.00	
	RENTAL	-0.82%	\$ 5,641.48	\$ 5,688.00	
5220	Supplies - clubhouse	-28.65%	\$ 2,000.00	\$ 2,803.00	
5221	Supplies - janitorial	-10.71%	\$ 5,000.00	\$ 5,600.00	
5720	Supplies - office & stationary	-12.98%	\$ 4,500.00	\$ 5,171.00	
	SUPPLIES	-15.28%	\$ 11,500.00	\$ 13,574.00	
5716	Carbon Levy	3.12%	\$ 1,750.00	\$ 1,697.00	
5230	Power - clubhouse	1.55%	\$ 23,550.00	\$ 23,190.00	
5240	Gas - clubhouse	2.55%	\$ 4,550.00	\$ 4,437.00	
5245	Water & sewer - clubhouse	2.22%	\$ 4,475.00	\$ 4,378.00	
5253	Garbage	2.86%	\$ 5,400.00	\$ 5,250.00	
	UTILITIES	1.98%	\$ 39,725.00	\$ 38,952.00	
	TOTAL EXPENSES	4.04%	\$ 515,110.95	\$ 495,094.48	
	TOTAL REVENUE	-7.94%	\$ 546,630.00	\$ 593,797.00	
	NET INCOME (LOSS)		\$ 31,519.05	\$ 98,702.52	