



2019 BUDGET & BUSINESS PLAN

Adopted: JANUARY 26, 2019

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1.0 EXECUTIVE SUMMARY

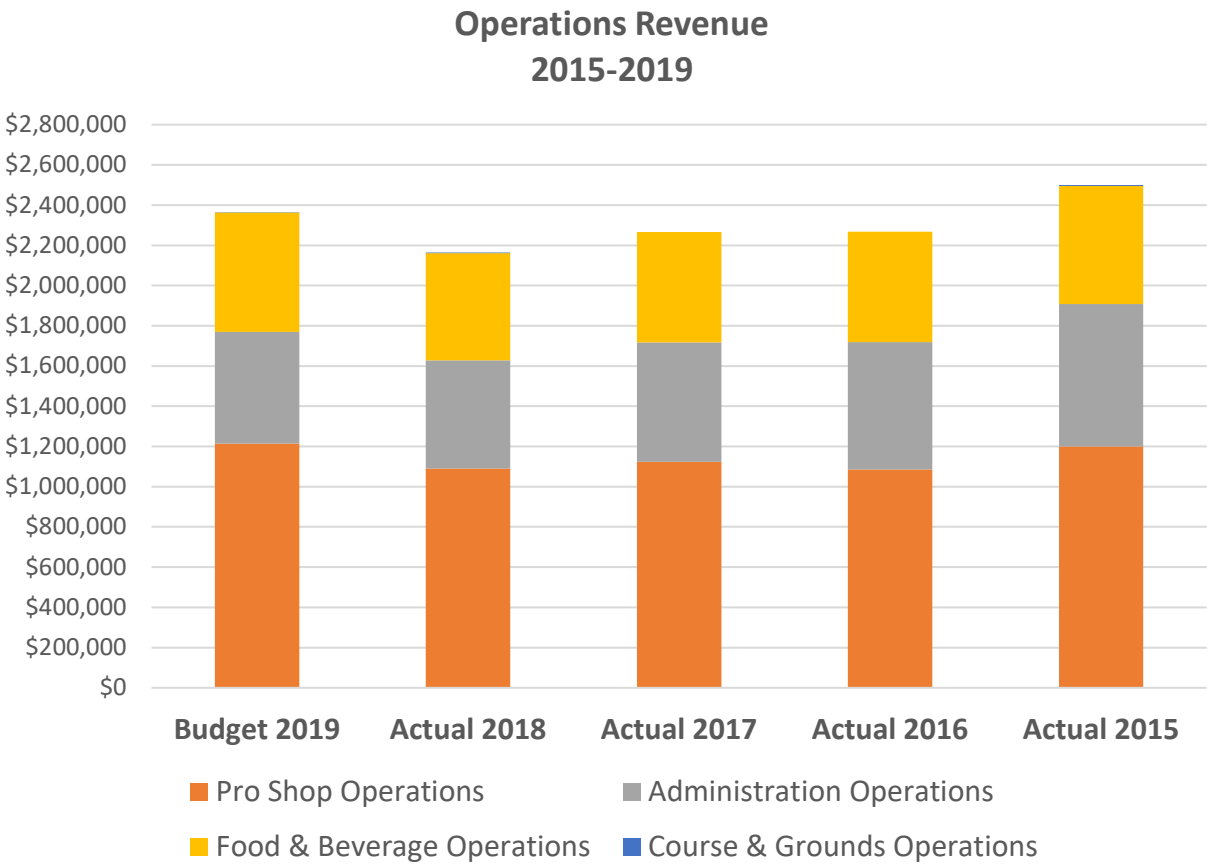
The Turner Valley Golf and Country Club 2017 – 2020 Strategic Plan established five strategic goals to guide the work of the organization over the next three years. The following 2019 Business Plan and Budgets directly aligns with the strategic plan priorities and identifies annual programs, objectives and key measures toward achieving the strategic goals.

In 2019, TVGCC is forecast to produce revenues over expenses of approximately \$184,000. The Pro Shop is expected to gross in excess of \$633,000 in revenue in 2019, an 13% increase over year end 2018, with increased revenues anticipated from an increase in green fee rates as well as some projected better weather in 2019. The club seen a decrease of approximately 3900 rounds from 2017. Although there was a small increase in rounds played between June 1st and August 31st. 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. We will continue building on our 2018 marketing and sales initiatives to grow the local market by 3% per year over the next three years.

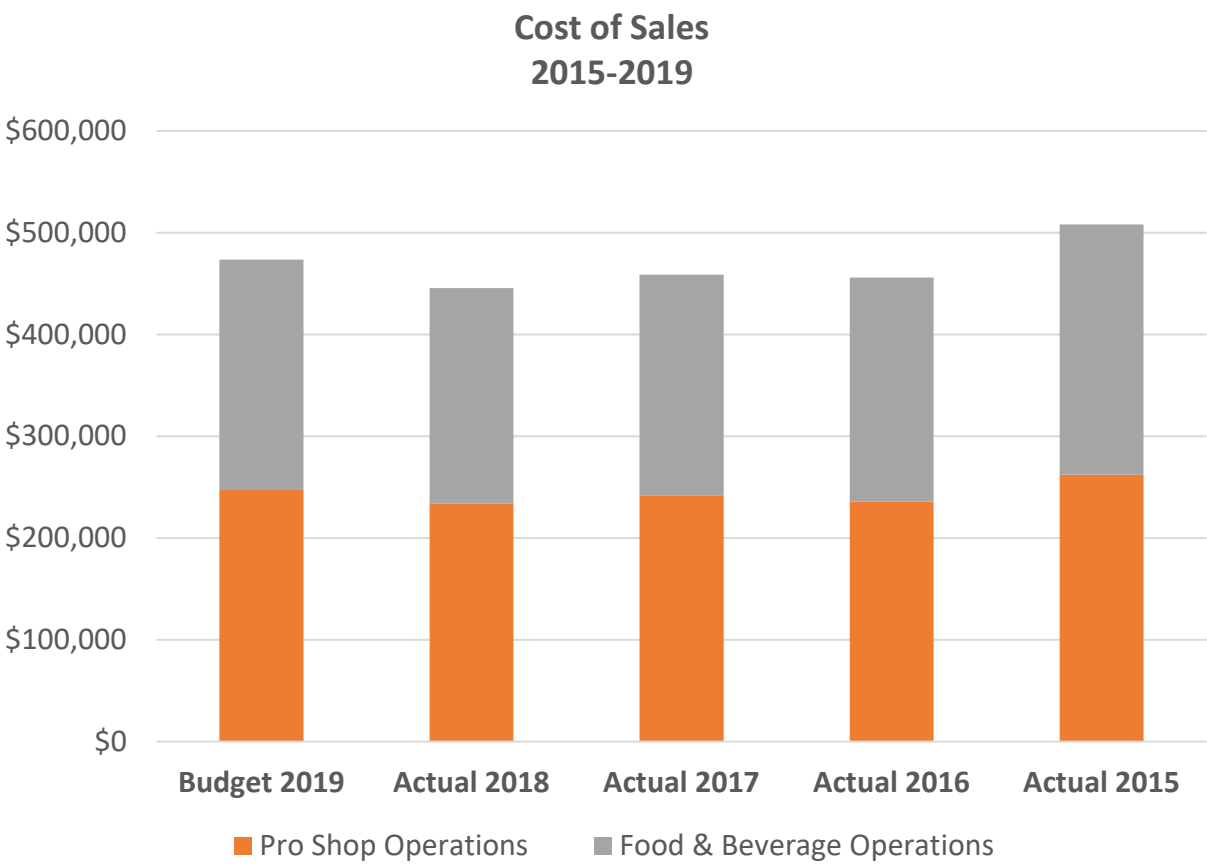
Statement of Operations 2015-2019

Statement of Operations					
	Budget 2019	Actual 2018	Actual 2017	Actual 2016	Actual 2015
Revenues					
Pro Shop Operations	\$1,213,750.00	\$1,090,176.00	\$1,123,379.91	\$1,085,576.75	\$1,199,361.45
Administration Operations	\$555,725.00	\$538,136.61	\$593,797.00	\$633,365.69	\$708,453.65
Food & Beverage Operations	\$593,000.00	\$532,347.00	\$548,385.00	\$549,388.81	\$586,853.04
Course & Grounds Operations	\$1,500.00	\$2,803.31	\$0.00	\$0.00	\$5,100.00
TOTAL REVENUE	\$2,363,975.00	\$2,163,462.92	\$2,265,561.91	\$2,268,331.25	\$2,499,768.14
Cost of Sales					
Pro Shop Operations	\$247,200.00	\$233,914.88	\$241,401.00	\$236,050.77	\$262,224.03
Food & Beverage Operations	\$226,500.00	\$211,715.52	\$217,575.00	\$220,061.88	\$245,834.04
TOTAL COST OF SALES	\$473,700.00	\$445,630.40	\$458,976.00	\$456,112.65	\$508,058.07
GROSS PROFIT	\$1,890,275.00	\$1,717,832.52	\$1,806,585.91	\$1,812,218.60	\$1,991,710.07
Expenses					
Pro Shop Operations	\$333,214.00	\$314,216.66	\$372,844.50	\$366,068.93	\$380,760.85
Administration Operations	\$526,690.00	\$496,792.61	\$495,094.48	\$498,543.21	\$501,948.89
Food & Beverage Operations	\$313,546.44	\$291,205.94	\$291,730.00	\$282,994.49	\$295,052.34
Course & Grounds Operations)	\$532,414.00	\$512,741.33	\$525,362.00	\$548,407.50	\$543,774.04
TOTAL EXPENSES	\$1,705,864.44	\$1,614,956.54	\$1,685,030.98	\$1,696,014.13	\$1,721,536.12
EXCESS OF REVENUES OVER EXPENSES	\$184,410.56	\$102,875.98	\$121,554.93	\$116,204.47	\$270,173.95

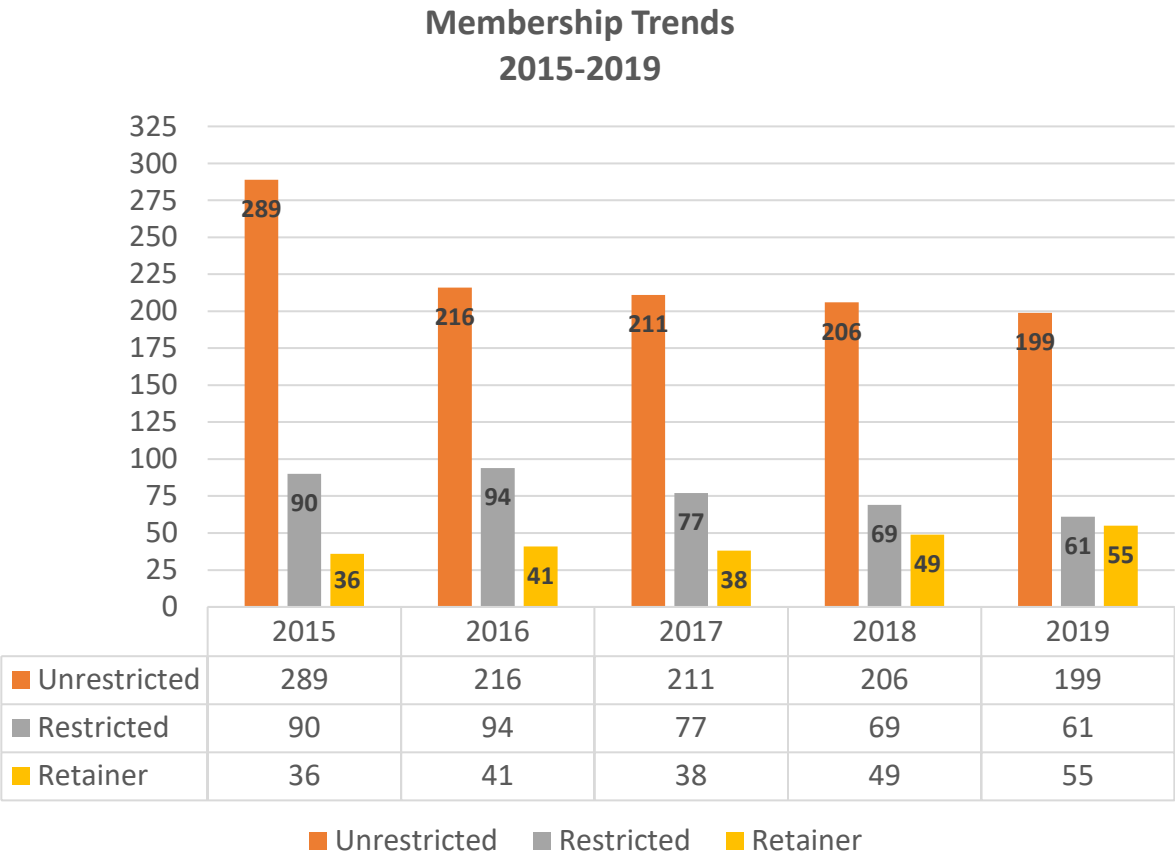
Operations Revenue 2015-2019



Cost of Sales 2015-2019

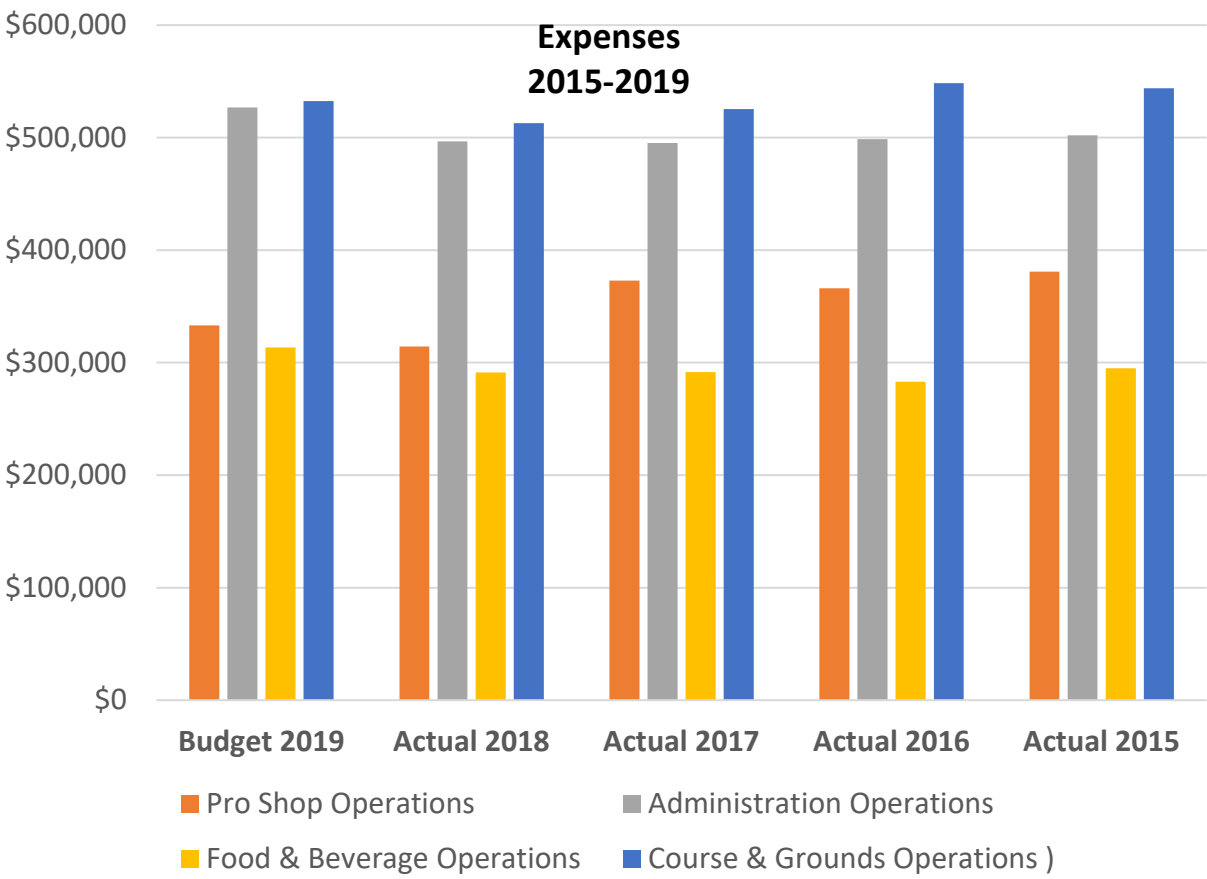


Membership Trends 2015-2019



Year	2015	2016	2017	2018	2019	% Change
Unrestricted	289	216	211	206	199	-31.14%
Restricted	90	94	77	69	61	-32.22%
Retainer	36	41	38	49	55	52.78%
Total Shareholders	415	351	326	324	315	-24.10%

Expenses 2015-2019



2.0 OBJECTIVES AND KEY PERFORMANCE INDICATORS

Objective #1.

Increase annual gross revenue by 8% over 2018 performance

Aligns with Strategic Goal # 2 and #4

Objective #2

Keep building momentum with our Junior Program.

Aligns with Strategic Goal #2, #4

Objective #3

Continue with our 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

Continue to 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

STRATEGIC GOALS 2017-2020

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 Club is continuing 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 another 3% in 2019.



Marketing Programs and Implementation

i) External – see Excel sheet

EXTERNAL ADVERTISING BUDGET 2019			
	Cost	Actual	Notes
RADIO/TV			
Radio or TV- TBA	\$ 3,800.00	\$ 3,744.00	
ONLINE			
Social Media	\$ 600.00		Facebook, Hootesuite
PRINT			
Sheep River Traveller	\$ 200.00		
Western Wheel/ High River Times	\$ 1,700.00		
Western Wheel- Ask the Pro	\$ 1,200.00		
Golf Canada Card	\$ 500.00		
OUTDOOR/INDOOR			
Highwood Curling Club	\$ 400.00		John Steel
Okotoks Curling Club	\$ 400.00		Mike Libbus
Pason Arena (Okotoks Oilers)	\$ 1,600.00		
Oilfields Curling Club	\$ -	\$1000 Promo For Ad at Golf Club	Mike Libbus
Okotoks Dawgs Seaman Stadium	\$ -	Use of Golf Cart For Shuttle Purposes	Cheryl Olson
Black Diamond Arena	\$ 450.00		Town of Black Diamond
EVENT			
Club Events/ F&B Promo	\$ 2,000.00		
Calgary Golf Show	\$ 1,100.00		Britney Andersen britney.andersen@pgaoflaberta.com
Millarville Racing Association	\$ 400.00		
MISCELLANEOUS			
Road Signage	\$ 500.00		
Miscellaneous spending	\$ 650.00		
Alberta Golf Association	\$ -		
Drone Digital Pictures	\$ 1,500.00		
	\$ 17,000.00		

Internal

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

- ii) Foothills Golf Group
- iii) Refer a friend to the Club.
- iv) Food & Beverage Theme Nights
- v) Food & Beverage and Pro Shop Discounts

Foothills Golf Group	
Category	Strategy
Target Market	New green fee players
Positioning Statement	Together with 5 other clubs we offer discounts and special promotions to come out and enjoy the club.
Offering to Customers	Coupon book
Price Strategy	\$199.00
Distribution	Online sales
Sales Strategy	Through online and social media presence
Service Strategy	To upsell and promote at Christmas and the Calgary Golf Show and to attract repeat customers
Promotion Strategy	Social media, email, other clubs
Marketing Research	Saw a promotion from the Ottawa Valley
Any other component of your marketing plan	None

Membership Building	
Category	Strategy
Target Market	New members
Positioning Statement	Refer a friend to The Turner Valley GC
Offering to customers	Finders fee for referring a new member to the club
Price Strategy	TBA
Distribution	Through Club POS
Sales Strategy	Through website, external advertising and members word of mouth.
Service Strategy	To have current members promote the club
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 Theme 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 a food and wine night that we normally would not offer eg. Mexican, Italian, Thai etc.
Price Strategy	Depends on menu
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 and Pro Shop Discounts	
Category	Strategy
Target Market	Members
Positioning Statement	Members Save at TVGC
Offering to customers	Purchase a \$200 Gift Card in F&B and receive 10% off all F&B purchases for the 2019 season. Purchase \$100 gift card in Pro-Shop and receive 10% off Pro-Shop Purchases for the 2019 season.
Price Strategy	Members Discounts
Distribution	Through Club POS
Sales Strategy	Through website, 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	email, internal advertising, Word of mouth
Marketing Research	Saw Promotion at Whitefish Golf Club
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 2019 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 Knox Brewery, The Fahr Brewery and Big Sky BBQ and the Okotoks Dawgs and Oilers 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 9**
- 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.
- 6) **Continue with successful 2018 campaigns** – We will continue with Pub Night/Open Mike on Thursdays, Free Ride Mondays and the Turner Valley Golf Pass as those campaigns had a positive outcome on revenues.

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 levels to remain constant and a small increase in revenue in 2019. Expenses should remain constant although 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 which was not completed in 2018. We have applied for approximately another \$50,000 in labour recovery 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 2018 as the minimum wage increase will not affect the department this year. We will see slight increase in sand and gravel and fertilizer and fungicides as we have used up our reserves in 2018. We will have to replace the range netting and poles very soon. Once we receive the budget from Netex we will apply to the Seaman Foundation, Crescent Point and CFEP for funding to help with this project.

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 2018 and we are projecting an increase in sales of approximately 11% from 2018.

Pro-Shop – We are projecting an increase in labour as our back shop labour will be seeing an increase with the increase in the minimum wage combined with the hope that we have a full season in 2019. We are going to offset some of those costs by going to a volunteer or work for golf privileges for our starters in 2019 and going with one staff member in the Pro-Shop. We are expecting the rest of the expenses to remain static for 2019. We are anticipating 11% increase in Pro Shop revenues that would meet the budget that we had projected for 2018 if the weather had co-operated.

Overall – We are projecting a return of our revenues over expense to be approximately \$184,000. Out of that we will have to pay our mortgage payment of \$53,250 on March 1st, cover our portion of the reroofing project which is approximately \$25,000 by March 2019 and pay our capital lease obligations of \$82,857.00 over the year.

Capital Requests – Course and Grounds would like a new mower and Food and Beverage would like to request a beverage cart. Please see lease info attached. Food and beverage also need a new computer to replace the laptop for the department manager and Administration will need a new computer to replace one that is 7 years old.

4.1 2019 Budget Course & Grounds

REVENUE		% change	2019 Budget	2018 Actual
4611	C & G Revenue	-46.49%	\$ 1,500.00	\$ 2,803.00
	REVENUE	-46.49%	\$ 1,500.00	\$ 2,803.00
EXPENSES				
5101	C&G Labour	0.43%	\$ 312,748.80	\$ 311,424.64
5105	C&G Health & Dental Expense	-49.91%	\$ 2,559.00	\$ 5,109.00
5106	C&G CPP Expense	-1.36%	\$ 11,283.00	\$ 11,438.90
5107	C&G EI Expense	-0.75%	\$ 6,476.00	\$ 6,525.04
5108	C&G RRSP Expense	-4.00%	\$ 6,322.00	\$ 6,585.62
5470	Employee Expense - C&G	4.49%	\$ 1,749.00	\$ 1,673.88
	LABOUR	-0.47%	\$ 341,137.80	\$ 342,757.08
5401	R&M - maintenance building	151.40%	\$ 900.00	\$ 358.00
5403	R&M - course & grounds	14.18%	\$ 12,900.00	\$ 11,298.00
5405	R&M - irrigation system	21.72%	\$ 7,045.00	\$ 5,788.00
5407	R&M - course equipment	0.00%	\$ 20,904.00	\$ 20,904.06
5409	R&M - buildings	258.97%	\$ 2,100.00	\$ 585.00
5410	R&M - driving range	-17.98%	\$ 2,300.00	\$ 2,804.36
5411	R&M - power carts	5.93%	\$ 500.00	\$ 472.00
5503	R&M - cart shed building		\$ 300.00	\$ -
	REPAIRS & MAINTENANCE	11.23%	\$ 46,949.00	\$ 42,209.42
5420	Fuel & Lubricants	-0.13%	\$ 20,069.00	\$ 20,095.97
	FUEL	-0.13%	\$ 20,069.00	\$ 20,095.97
5421	Horticultural Supplies	-9.75%	\$ 2,750.00	\$ 3,047.00
5422	Driving Range Supplies			\$ -
5423	Shop Supplies	-5.40%	\$ 3,452.00	\$ 3,649.00
5425	On-course Supplies	61.29%	\$ 8,713.00	\$ 5,402.00
5426	Sand & Gravel	14.18%	\$ 12,500.00	\$ 10,948.00
5428	C&G Janitorial Supplies		\$ 500.00	\$ -
5520	Supplies - cart shed	-100.00%	\$ -	\$ 371.00
	SUPPLIES	19.21%	\$ 27,915.00	\$ 23,417.00
5424	Fertilizer & Fungicides	23.69%	\$ 42,160.00	\$ 34,084.00
	FERTIZILER	23.69%	\$ 42,160.00	\$ 34,084.00
5430	Power - irrigation system	0.00%	\$ 19,814.00	\$ 19,813.85
5435	Power - course	-0.02%	\$ 5,125.00	\$ 5,126.02
5440	Gas - maintenance shop	-0.04%	\$ 2,273.00	\$ 2,274.00
5445	Water & Sewer - course	-5.72%	\$ 2,226.00	\$ 2,361.00
5530	Power - cart shed	-1.86%	\$ 12,500.00	\$ 12,736.98
	UTILITIES	-0.88%	\$ 41,938.00	\$ 42,311.85
5455	Equipment Rentals - course	46.62%	\$ 5,700.00	\$ 3,887.51
5460	Maint. Equipment lease payme	#DIV/0!	\$ -	\$ -
	LEASE & RENTAL	46.62%	\$ 5,700.00	\$ 3,887.51
5427	Safety Management		\$ 500.00	\$ -
5457	Freight - course	-0.05%	\$ 1,445.00	\$ 1,445.75
	OFFICE	34.53%	\$ 1,945.00	\$ 1,445.75
5473	Professional Development	3561.97%	\$ 2,600.00	\$ 71.00
5475	Dues & Subscriptions	1.59%	\$ 2,500.00	\$ 2,460.94
	PROFESSIONAL DEVELOPMENT	101.43%	\$ 5,100.00	\$ 2,531.94
	TOTAL EXPENSE	3.93%	\$ 532,913.80	\$ 512,740.52
	TOTAL REVENUE	-46.49%	\$ 1,500.00	\$ 2,803.00
	NET INCOME (LOSS)	4.21%	\$ (531,413.80)	\$ (509,937.52)

4.2 2019 Budget Pro Shop

		% change	2019 Budget	2018 Actual
4301	Green fees	12.49%	576,000	512,032
4302	Outside tournaments & deposit	#DIV/0!	-	
4332	Hole In One Insurance	23.56%	3,000	2,428
	GREEN FEES & TOURNAMENTS	12.55%	579,000	514,460
4351	Power Carts	11.92%	255,000	227,835
4353	Pull Carts & rental clubs	1.37%	3,100	3,058
	RENTAL	11.78%	258,100	230,893
4355	Driving Range	12.04%	26,000	23,206
4378	Lessons - Revenue	4.90%	10,650	10,153
	DRIVING RANGE	9.87%	36,650	33,359
4375	Pro Shop Sales	9.16%	340,000	311,464
	PRO SHOP SALES	9.16%	340,000	311,464
	TOTAL REVENUE	11.34%	1,213,750	1,090,176
5005	Cost of Goods COG	2.82%	247,200	240,423
5009	Suppliers Discounts	-100.00%	-	(6,508)
5357	Freight - pro shop	-1.98%	7,500	7,652
	COST OF GOODS	5.44%	254,700	241,567
5131	Pro Shop Labour	7.63%	218,379	202,905
5135	Pro Shop Health & Dental	0.00%	1,716	-
5136	Pro Shop CPP Expense	6.98%	7,979	7,458
5137	Pro Shop EI Expense	6.32%	5,040	4,740
5138	Pro Shop RRSP Expense	#DIV/0!	-	-
5370	Employee expense - Pro Shop	7.66%	2,250	2,090
5378	Lessons - Expense	7.32%	3,400	3,168
	LABOUR	8.35%	238,764	220,362
5301	R&M pro shop equipment	140.38%	250	104
5354	R&M Power Cart	-44.42%	3,000	5,398
	REPAIRS & MAINTENANCE	-40.93%	3,250	5,502
5320	Supplies	-3.11%	6,200	6,399
5325	Club repair material	-28.57%	1,000	1,400
5356	Driving Range Supplies	-22.57%	7,000	9,041
	SUPPLIES	-15.67%	14,200	16,840
5381	Gifts, trophies, engraving	-3.61%	4,750	4,928
5385	Junior Program	-100.00%	-	189
5386	Golf Association functions	0.00%	-	-
5391	Misc. expense	#DIV/0!	-	-
	OFFICE	-7.17%	4,750	5,117
5360	Advertising & Promotion	-3.35%	1,500	1,552
5377	Pro tournament functions	26.38%	2,750	2,176
5379	Pro shop buying show	5538.04%	3,000	53
	ADVERTISING & PROMOTION	91.74%	7,250	3,781
5373	Professional dev - pro shop	-56.80%	1,500	648
5375	Dues & subscriptions	37.23%	3,700	2,696
	PROFESSIONAL DEVELOPMENT	55.49%	5,200	3,344
5387	Hole in one insurance	-19.76%	2,400	2,991
	INSURANCE	-19.76%	2,400	2,991
5327	Software licences	0.00%	1,300	1,300
5355	Equipment rental - pro shop	0.00%	600	650
5395	Power Cart Lease Payment	2.83%	48,000	46,679
	LEASE & RENTAL	2.61%	49,900	48,629
	TOTAL EXPENSES	5.89%	580,414	548,132
	TOTAL REVENUE	11.34%	1,213,750	1,090,176
	NET INCOME (LOSS)	16.84%	633,336	542,044

4.3 2019 Food & Beverage

REVENUE				
		% change	2019 Budget	2018 Actual
4510	Bar Sales	9.33%	\$ 254,350.00	\$ 232,641.00
4545	Bottle & Keg return	1.43%	\$ 4,250.00	\$ 4,190.02
4550	Room Rental revenue	-100.00%		\$ 150.00
4570	Food Sale	18.39%	\$ 235,400.00	\$ 198,831.10
4572	Tournament food sales	2.66%	\$ 84,000.00	\$ 81,822.00
4574	Gratuities	1.95%	\$ 15,000.00	\$ 14,713.22
	TOTAL REVENUE	11.39%	\$ 593,000.00	\$ 532,347.34
EXPENSES				
5011	Liquor - COGS	5.14%	\$ 90,000.00	\$ 85,598.00
5070	Food - purchases	8.23%	\$ 136,500.00	\$ 126,117.00
	COST OF GOODS	6.98%	\$ 226,500.00	\$ 211,715.00
5141	F&B Labour	10.68%	\$ 244,516.00	\$ 220,926.63
5145	F&B Health & Dental Expense	-5.93%	\$ 3,280.00	\$ 3,486.91
5146	F&B CPP Expense	3.17%	\$ 9,047.09	\$ 8,769.10
5147	F&B EI Expense	5.21%	\$ 5,379.35	\$ 5,113.18
5670	Employee Expense - F&B	6.74%	\$ 1,500.00	\$ 1,405.25
	LABOUR	10.02%	\$ 263,722.44	\$ 239,701.07
5601	R&M - F&B equipment	4.64%	\$ 7,300.00	\$ 6,976.53
	REPAIRS & MAINTENANCE	4.64%	\$ 7,300.00	\$ 6,976.53
5620	Supplies - F&B	-18.58%	\$ 8,800.00	\$ 10,808.10
5621	Bar Supplies	-34.36%	\$ 800.00	\$ 1,218.70
5622	Supplies - F&B small wares	-4.25%	\$ 1,500.00	\$ 1,566.56
5624	Supplies - F&B linen & laundry	-13.11%	\$ 4,200.00	\$ 4,833.56
5625	Supplies - F&B uniforms	105.25%	\$ 1,900.00	\$ 925.68
	SUPPLIES	-11.12%	\$ 17,200.00	\$ 19,352.60
5655	Equipment rentals - F&B	-15.14%	\$ 3,324.00	\$ 3,917.00
	RENTAL	-15.14%	\$ 3,324.00	\$ 3,917.00
5645	Deposit Expense	6.34%	\$ 6,350.00	\$ 5,971.57
5657	Freight - F&B	-1.73%	\$ 1,900.00	\$ 1,933.44
5660	Promotion - F&B	-10.18%	\$ 1,050.00	\$ 1,169.00
5673	Professional dev. - F&B	0.00%		\$ -
5674	Gratuities - Expense	4.48%	\$ 12,000.00	\$ 11,485.00
5675	Dues & subscriptions - F&B	0.00%	\$ 700.00	\$ 700.00
	OFFICE	3.49%	\$ 22,000.00	\$ 21,259.01
	TOTAL EXPENSES	7.38%	\$ 540,046.44	\$ 502,921.21
	TOTAL REVENUE	11.39%	\$ 593,000.00	\$ 532,347.34
	NET INCOME (LOSS)	79.95%	\$ 52,953.56	\$ 29,426.13

4.4 2019 Administration

REVENUE		% change	2019 Budget	2018 Actual
4002	Membership Revenue	2.72%	\$ 511,000.00	\$ 497,457
4011	Initiation Fee	30.43%	\$ 10,000.00	\$ 7,667
	MEMBERSHIP REVENUE	3.14%	\$ 521,000.00	\$ 505,124
4101	Cart Stalls	5.88%	\$ 1,350.00	\$ 1,275
4103	Trail Fee	0.00%	\$ -	
4104	Lockers	1.14%	\$ 4,425.00	\$ 4,375
	RENTAL	2.21%	\$ 5,775.00	\$ 5,650
4602	Advertising Revenue	37.93%	\$ 20,000.00	\$ 14,500
	ADVERTISING	37.93%	\$ 20,000.00	\$ 14,500
4606	ATM Revenue	22.95%	\$ 750.00	\$ 610
4610	Gov Grants Revenue	-100.00%	\$ -	\$ 5
4612	Junior program donations	#DIV/0!	\$ -	\$ -
4613	Memorial (Historical) Fund	0.00%	\$ 3,200.00	\$ 3,200
4614	Interest Income	-100.00%	\$ -	\$ 3,302
4615	Miscellaneous Income	-12.98%	\$ 5,000.00	\$ 5,746
	OTHER	-30.42%	\$ 8,950.00	\$ 12,863
	TOTAL REVENUE	3.27%	\$ 555,725.00	\$ 538,137
5151	Admin Labour	5.05%	\$ 140,588.00	\$ 133,826
5155	Admin Health & Dental Expense	#DIV/0!	\$ -	\$ -
5156	Admin CPP Expense	2.81%	\$ 4,850.00	\$ 4,718
5157	Admin EI Expense	2.47%	\$ 2,414.00	\$ 2,356
5158	Admin RRSP Expense	0.00%	\$ 4,200.20	\$ 4,200
5715	Workers' Compensation Board	-0.05%	\$ 8,000.00	\$ 8,004
5717	Directors' expense	-6.66%	\$ 1,500.00	\$ 1,607
5770	Employee Expense - Admin	-10.06%	\$ 3,050.00	\$ 3,391
	LABOUR	4.11%	\$ 164,602.20	\$ 158,102
5201	R&M clubhouse equipment	-22.18%	\$ 2,400.00	\$ 3,084
5202	Clubhouse - Janitorial	-0.33%	\$ 9,000.00	\$ 9,030
5203	R&M clubhouse building	-12.84%	\$ 12,000.00	\$ 13,768
	REPAIRS & MAINTENANCE	-9.59%	\$ 23,400.00	\$ 25,882
5701	Property Taxes	0.51%	\$ 79,996.00	\$ 79,588
	PROPERTY TAXES	0.51%	\$ 79,996.00	\$ 79,588
5702	Insurance	-2.72%	\$ 35,400.00	\$ 36,389
	INSURANCE	-2.72%	\$ 35,400.00	\$ 36,389
5703	IT & Network Expense	-1.25%	\$ 18,000.00	\$ 18,228
5704	Legal & professional expenses	99.60%	\$ 35,000.00	\$ 17,535
	PROFESSIONAL FEES	48.20%	\$ 53,000.00	\$ 35,763
5705	Bank charges	3.70%	\$ 4,200.00	\$ 4,050
5706	Credit Card Merchant Fees - All	2.80%	\$ 33,600.00	\$ 32,686
5707	Operating Loan Interest	-10.27%	\$ 9,100.00	\$ 10,142

5712	Loan 1 (Mortgage) Interest	-6.28%	\$ 18,000.00	\$ 19,206
	INTEREST AND BANK CHARGES	-1.79%	\$ 64,900.00	\$ 66,084
5709	Telephone All Depts	-10.43%	\$ 13,600.00	\$ 15,184
	TELEPHONE	-10.43%	\$ 13,600.00	\$ 15,184
5257	Clubhouse Freight	-100.00%	\$ -	\$ 369
5726	Safety Expense	-17.52%	\$ 1,000.00	\$ 1,212
5714	Memorial & Donation Expense	-91.01%	\$ 500.00	\$ 5,560
5757	Freight - Admin	132.56%	\$ 200.00	\$ 86
5779	Miscellaneous Expense	#DIV/0!	\$ -	\$ -
5790	Over Short Expense		\$ -	\$ (1,527)
	OFFICE	-76.48%	\$ 1,700.00	\$ 7,227
5711	Dues-Golf Association	-32.52%	\$ 910.00	\$ 1,349
5773	Professional Dev. - Admin	33.51%	\$ 1,000.00	\$ 749
5775	Dues & Subscription	1.36%	\$ 10,392.00	\$ 10,253
	PROFESSIONAL DEVELOPMENT	-0.39%	\$ 12,302.00	\$ 12,351
5713	Special Events-Board/Staff	3.99%	\$ 1,600.00	\$ 1,539
5761	Advertising & Promotion	-7.66%	\$ 17,000.00	\$ 18,410
5777	Special Events - Members	-34.18%	\$ 1,600.00	\$ 2,431
	ADVERTISING & PROMOTION	-9.74%	\$ 20,200.00	\$ 22,380
5710	Permits & Licenses	3.93%	\$ 450.00	\$ 433
	PERMITS & LICENSES	3.93%	\$ 450.00	\$ 433
5755	Equipment rentals - Admin	0.91%	\$ 4,440.00	\$ 4,400
	RENTAL	0.91%	\$ 4,440.00	\$ 4,400
5220	Supplies - clubhouse	#DIV/0!	\$ 500.00	\$ -
5221	Supplies - janitorial	-0.31%	\$ 7,300.00	\$ 7,323
5720	Supplies - office & stationary	-7.80%	\$ 3,500.00	\$ 3,796
	SUPPLIES	1.63%	\$ 11,300.00	\$ 11,119
5716	Carbon Levy	15.16%	\$ 3,600.00	\$ 3,126
5230	Power - clubhouse	0.13%	\$ 23,700.00	\$ 23,670
5240	Gas - clubhouse	0.55%	\$ 4,200.00	\$ 4,177
5245	Water & sewer - clubhouse	1.90%	\$ 4,300.00	\$ 4,220
5253	Garbage	-0.44%	\$ 5,600.00	\$ 5,625
	UTILITIES	1.43%	\$ 41,400.00	\$ 40,818
	Interest on Capital Lease			\$ 14,206
	TOTAL EXPENSES	-0.61%	\$ 526,690.20	\$ 529,925
	TOTAL REVENUE	3.27%	\$ 555,725.00	\$ 538,137
	NET INCOME (LOSS)	253.60%	\$ 29,034.80	\$ 8,211

4.5 Summary of all Departments

ADMIN REVENUE		% change	2019 Budget	2018 Actual
4002	Membership Revenue	2.72%	\$511,000	\$497,457
4011	Initiation Fee	30.43%	\$10,000	\$7,667
4101	Cart Stalls	5.88%	\$1,350	\$1,275
4103	Trail Fee	0.00%	\$0	
4104	Lockers	1.14%	\$4,425	\$4,375
TOTAL REVENUE ADMIN		3.13%	\$526,775	\$510,774
PROSHOP REVENUE				
4301	Green fees	12.00%	\$576,000	\$512,032
4302	Outside tournaments & deposit		\$0	
4332	Hole In One Insurance	23.56%	\$3,000	\$2,428
4351	Power Carts	11.92%	\$255,000	\$227,835
4353	Pull Carts & rental clubs	1.37%	\$3,100	\$3,058
4355	Driving Range	12.04%	\$26,000	\$23,206
4375	Pro Shop Sales	9.16%	\$340,000	\$311,464
4378	Lessons - Revenue	4.90%	\$10,650	\$10,153
TOTAL PRO SHOP REVENUE		11.34%	\$1,213,750	\$1,090,176
F&B REVENUE				
4510	Bar Sales	9.33%	\$254,350	\$232,641
4545	Bottle & Keg return	1.43%	\$4,250	\$4,190
4550	Room Rental revenue	-100.00%		\$150
4570	Food Sale	18.39%	\$235,400	\$198,831
4572	Tournament food sales	2.66%	\$84,000	\$81,822
4574	Gratuities	1.95%	\$15,000	\$14,713
TOTAL F&B REVENUE		11.39%	\$593,000	\$532,347
OTHER REVENUE				
4602	Advertising Revenue	37.93%	\$20,000	\$14,500
4606	ATM Revenue	22.95%	\$750	\$610
4610	Gov Grants Revenue	-100.00%	\$0	\$5
4611	C & G Revenue	-46.49%	\$1,500	\$2,803
4612	Junior program donations	#DIV/0!	\$0	\$0
4613	Memorial (Historical) Fund	0.00%	\$3,200	\$3,200
4614	Interest Income	-100.00%	\$0	\$3,302
4615	Miscellaneous Income	-12.98%	\$5,000	\$5,746
TOTAL OTHER REVENUE		0.94%	\$30,450	\$30,166
TOTAL REVENUE		9.27%	\$2,363,975	\$2,163,463
EXPENSES				
LABOUR EXPENSES				
ADMIN LABOUR				
5151	Admin Labour	5.05%	\$140,588	\$133,826
5155	Admin Health & Dental Expense	0.00%	\$0	\$0
5156	Admin CPP Expense	2.81%	\$4,850	\$4,718
5157	Admin EI Expense	2.47%	\$2,414	\$2,356
5158	Admin RRSP Expense	0.00%	\$4,200	\$4,200
TOTAL ADMIN LABOUR		4.79%	\$152,052	\$145,099

PROSHOP LABOUR				
5131	Pro Shop Labour	7.63%	\$218,379	\$202,905

5135	Pro Shop Health & Dental	0.00%	\$1,716	\$0
5136	Pro Shop CPP Expense	6.98%	\$7,979	\$7,458
5137	Pro Shop EI Expense	6.32%	\$5,040	\$4,740
5138	Pro Shop RRSP Expense	0.00%	\$0	\$0
TOTAL PROSHOP LABOUR		8.37%	\$233,114	\$215,104
F&B LABOUR				
5141	F&B Labour	10.68%	\$244,516	\$220,927
5145	F&B Health & Dental Expense	-5.93%	\$3,280	\$3,487
5146	F&B CPP Expense	3.17%	\$9,047	\$8,769
5147	F&B EI Expense	5.21%	\$5,379	\$5,113
TOTAL F&B LABOUR		10.04%	\$262,222	\$238,296
C&G LABOUR				
5101	C&G Labour	0.43%	\$312,749	\$311,425
5105	C&G Health & Dental Expense	-4.15%	\$2,559	\$5,109
5106	C&G CPP Expense	-1.36%	\$11,283	\$11,439
5107	C&G EI Expense	-0.75%	\$6,476	\$6,525
5108	C&G RRSP Expense	-4.00%	\$6,322	\$6,586
TOTAL C&G LABOUR		-0.50%	\$339,389	\$341,083
LABOUR RECOVERY GRANTS				-\$17,401
TOTAL LABOUR EXPENSE			\$986,777	\$922,181
CLUBHOUSE EXPENSES				
5201	R&M clubhouse equipment	-22.18%	\$2,400	\$3,084
5202	Clubhouse - Janitorial	-0.33%	\$9,000	\$9,030
5203	R&M clubhouse building	-12.84%	\$12,000	\$13,768
5220	Supplies - clubhouse	#DIV/0!	\$500	\$0
5221	Supplies - janitorial	-0.31%	\$7,300	\$7,323
5230	Power - clubhouse	0.13%	\$23,700	\$23,670
5240	Gas - clubhouse	0.55%	\$4,200	\$4,177
5245	Water & sewer - clubhouse	1.90%	\$4,300	\$4,220
5253	Garbage	-0.44%	\$5,600	\$5,625
5257	Clubhouse Freight	-100.00%	\$0	\$368
TOTAL CLUBHOUSE EXPENSES		-3.18%	\$69,000	\$71,265
CART SHED EXPENSES				
5503	R&M - cart shed building		\$300	\$0
5520	Supplies - cart shed	-100.00%	\$0	\$371
5530	Power - cart shed	-1.86%	\$12,500	\$12,737
TOTAL CART SHED EXPENSES			\$12,800	\$13,108
COST OF GOODS				
PROSHOP COST OF GOODS				
5005	Cost of Goods COG	2.82%	\$247,200	\$240,423
5009	Suppliers Discounts	-100.00%	\$0	-\$6,508
TOTAL PROSHOP COST OF GOODS		5.68%	\$247,200	\$233,915
F&B COST OF GOODS				
5011	Liquor - COGS	5.14%	\$90,000	\$85,598
5070	Food - purchases	8.23%	\$136,500	\$126,117
TOTAL F&B COST OF GOODS		6.98%	\$226,500	\$211,715
TOTAL COST OF GOODS		6.30%	\$473,700	\$445,630

ADMIN EXPENSES				
5701	Property Taxes	0.51%	\$79,996	\$79,588
5702	Insurance	-2.72%	\$35,400	\$36,389
5703	IT & Network Expense	-1.25%	\$18,000	\$18,228
5704	Legal & professional expenses	99.60%	\$35,000	\$17,535
5705	Bank charges	3.70%	\$4,200	\$4,050
5706	Credit Card Merchant Fees - All	2.80%	\$33,600	\$32,686
5707	Operating Loan Interest	-10.27%	\$9,100	\$10,142
5709	Telephone All Depts	-10.43%	\$13,600	\$15,184
5710	Permits & Licenses	3.93%	\$450	\$433
5711	Dues-Golf Association	-32.52%	\$910	\$1,349
5712	Loan 1 (Mortgage) Interest	-6.28%	\$18,000	\$19,206
5713	Special Events-Board/Staff	57.48%	\$1,600	\$1,541
5714	Memorial & Donation Expense	-91.01%	\$500	\$5,560
5715	Workers' Compensation Board	-0.05%	\$8,000	\$8,004
5716	Carbon Levy	15.16%	\$3,600	\$3,126
5717	Directors' expense	-6.66%	\$1,500	\$1,607
5720	Supplies - office & stationary	-100.00%	\$3,500	\$3,796
5726	Safety Expense	-17.52%	\$1,000	\$1,212
5755	Equipment rentals - Admin	0.91%	\$4,440	\$4,400
5757	Freight - Admin	132.56%	\$200	\$86
5761	Advertising & Promotion	-7.66%	\$17,000	\$18,410
5770	Employee Expense - Admin	-10.06%	\$3,050	\$3,391
5773	Professional Dev. - Admin	33.51%	\$1,000	\$749
5775	Dues & Subscriptions	1.36%	\$10,392	\$10,253
5777	Special Events - Members	-34.18%	\$1,600	\$2,431
5790	Over Short Expense		\$0	-\$1,527
TOTAL ADMIN EXPENSES		2.62%	\$305,638	\$297,829
PROSHOP EXPENSES				
5301	R&M pro shop equipment	140.38%	\$250	\$104
5320	Supplies	-3.11%	\$6,200	\$6,399
5325	Club repair material	-28.57%	\$1,000	\$1,400
5327	Software licences	0.00%	\$1,300	\$1,300
5354	R&M Power Cart	-44.42%	\$3,000	\$5,398
5355	Equipment rental - pro shop	-7.69%	\$600	\$650
5356	Driving Range Supplies	-22.57%	\$7,000	\$9,041
5357	Freight - pro shop	-1.98%	\$7,500	\$7,652
5360	Advertising & Promotion	-3.35%	\$1,500	\$1,552
5370	Employee expense - Pro Shop	7.66%	\$2,250	\$2,090
5373	Professional dev - pro shop	131.48%	\$1,500	\$648
5375	Dues & subscriptions	37.23%	\$3,700	\$2,696
5377	Pro tournament functions	26.38%	\$2,750	\$2,176
5378	Lessons - Expense	7.32%	\$3,400	\$3,168
5379	Pro shop buying show	5538.04%	\$3,000	\$53
5381	Gifts, trophies, engraving	-3.61%	\$4,750	\$4,928
5385	Junior Program	-100.00%	\$0	\$189
5387	Hole in one insurance	-19.73%	\$2,400	\$2,990
5395	Power Cart Lease Payment	2.83%	\$48,000	\$46,679
TOTAL PROSHOP EXPENSES		1.00%	\$100,100	\$99,113
F&B EXPENSES				

5601	R&M - F&B equipment	4.64%	\$7,300	\$6,977
5620	Supplies - F&B	-18.58%	\$8,800	\$10,808
5621	Bar Supplies	-34.36%	\$800	\$1,219
5622	Supplies - F&B small wares	-4.25%	\$1,500	\$1,567
5624	Supplies - F&B linen & laundry	-13.11%	\$4,200	\$4,834
5625	Supplies - F&B uniforms	105.25%	\$1,900	\$926
5645	Deposit Expense	6.34%	\$6,350	\$5,972
5655	Equipment rentals - F&B	-15.14%	\$3,324	\$3,917
5657	Freight - F&B	-1.73%	\$1,900	\$1,933
5660	Promotion - F&B	-10.18%	\$1,050	\$1,169
5670	Employee Expense - F&B	6.74%	\$1,500	\$1,405
5673	Professional dev. - F&B	0.00%	\$0	\$0
5674	Gratuities - Expense	4.48%	\$12,000	\$11,485
5675	Dues & subscriptions - F&B	0.00%	\$700	\$700
TOTAL F&B EXPENSES		-3.00%	\$51,324	\$52,910
C&G EXPENSES				
5401	R&M - maintenance building	151.40%	\$900	\$358
5403	R&M - course & grounds	14.18%	\$12,900	\$11,298
5405	R&M - irrigation system	21.72%	\$7,045	\$5,788
5407	R&M - course equipment	0.00%	\$20,904	\$20,904
5409	R&M - buildings	258.97%	\$2,100	\$585
5410	R&M - driving range	-17.98%	\$2,300	\$2,804
5411	R&M - power carts	5.93%	\$500	\$473
5420	Fuel & Lubricants	-0.13%	\$20,069	\$20,096
5421	Horticultural Supplies	-9.75%	\$2,750	\$3,047
5422	Driving Range Supplies		\$0	\$0
5423	Shop Supplies	-5.40%	\$3,452	\$3,649
5424	Fertilizer & Fungicides	23.69%	\$42,160	\$34,084
5425	On-course Supplies	61.29%	\$8,713	\$5,402
5426	Sand & Gravel	23.31%	\$12,500	\$10,948
5427	Safety Management		\$500	\$0
5430	Power - irrigation system	0.00%	\$19,814	\$19,814
5435	Power - course	-0.02%	\$5,125	\$5,126
5440	Gas - maintenance shop	-0.04%	\$2,273	\$2,274
5445	Water & Sewer - course	-5.72%	\$2,226	\$2,361
5455	Equipment Rentals - course	46.62%	\$5,700	\$3,888
5457	Freight - course	-0.05%	\$1,445	\$1,446
5470	Employee Expense - C&G	4.49%	\$1,749	\$1,674
5473	Professional Development	4266.20%	\$2,600.00	\$71.00
5475	Dues & Subscriptions	1.59%	\$2,500.00	\$2,460.94
TOTAL C&G EXPENSES		13.67%	\$180,225	\$158,550
TOTAL EXPENSES		5.77%	\$2,179,564	\$2,060,587
TOTAL REVENUE		9.27%	\$2,363,975	\$2,163,463
LESS TOTAL EXPENSES		5.77%	\$2,179,564	\$2,060,587
PROFIT (LOSS) FROM OPERATIONS			\$184,411	\$102,876
LESS CAPITAL LEASE OBLIGATIONS C&G			\$11,700	
LESS CAPITAL LEASE OBLIGATIONS PS			\$71,157	
			\$101,554	