



2020 BUDGET & BUSINESS PLAN

Adopted: February 1, 2020

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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 2020 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 2020, TVGCC is forecast to produce revenues over expenses of approximately \$201,000. This will be achieved by raising green fee and food and beverage prices approximately 5% across the board. Costs are continuing to increase, and we can no longer hold on to our current rates. We seen a slight increase in rounds played from 2018 to 2019 even though the weather in the shoulder months, May and September, were less than ideal. Overall revenue slightly decreased in 2019 compared to 2018 this is due to the decrease in membership fees. Management was able to make their labour more efficient and kept their eye on expenses and we are projecting and increase of revenues over expenses from the 2018 season.

Even with this increase the club did have to increase their line of credit with the bank. Current lease obligations, long term debt repayments and necessary capital expenditures covered all our operational revenues in 2019.

KPI's for 2019

In June of 2019 we started with 4 key performance indicators for the golf club.

1. Course Usage Rate
2. Pro Shop retail spend per customer.
3. F&B retail spend per customer
4. Course and Grounds Labour Per Round.

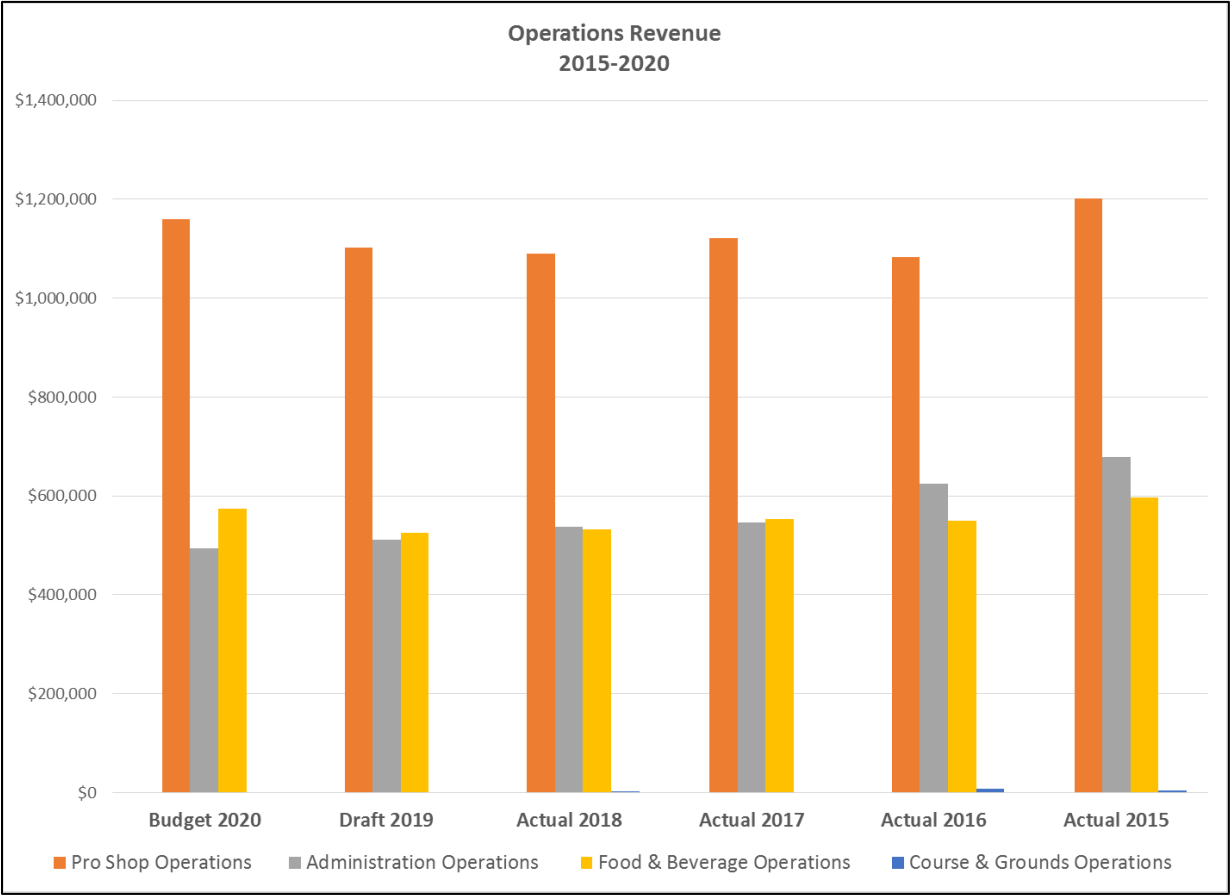
In 2019 the course usage rate, using the number of 50,000 possible rounds available, we had 27,286 rounds played for a usage rate of 55%. The average spend per customer in the Pro Shop was \$19.06, the average spend per customer in F&B was \$19.00. C&G labour per round was \$9.51. With this being the first year we have tracked these numbers we now have a baseline number to improve on for 2020.

Going forward with our 90th anniversary in 2020. We do have some capital expenditures that will need to addressed going forward. One is the driving range. We have had an assessment on the range poles, and we believe that we can get at least another 5 years of use from then. We will need to replace the netting on the right-hand side and replace the ball picker which will be a \$12,000 capital expense for 2020. We also needed to replace our aging computers and server for a cost of \$17,000 and F&B needs and new fridge for approximately \$3000.00. We also had to trade out our power cart fleet in 2020 along with our long-term debt repayments and lease obligations it doesn't leave a lot of funds left for anything extra. Our long-term debt is up for refinancing in February 2019. The Finance Committee will be looking at all options available to ensure a vibrant future for the club.

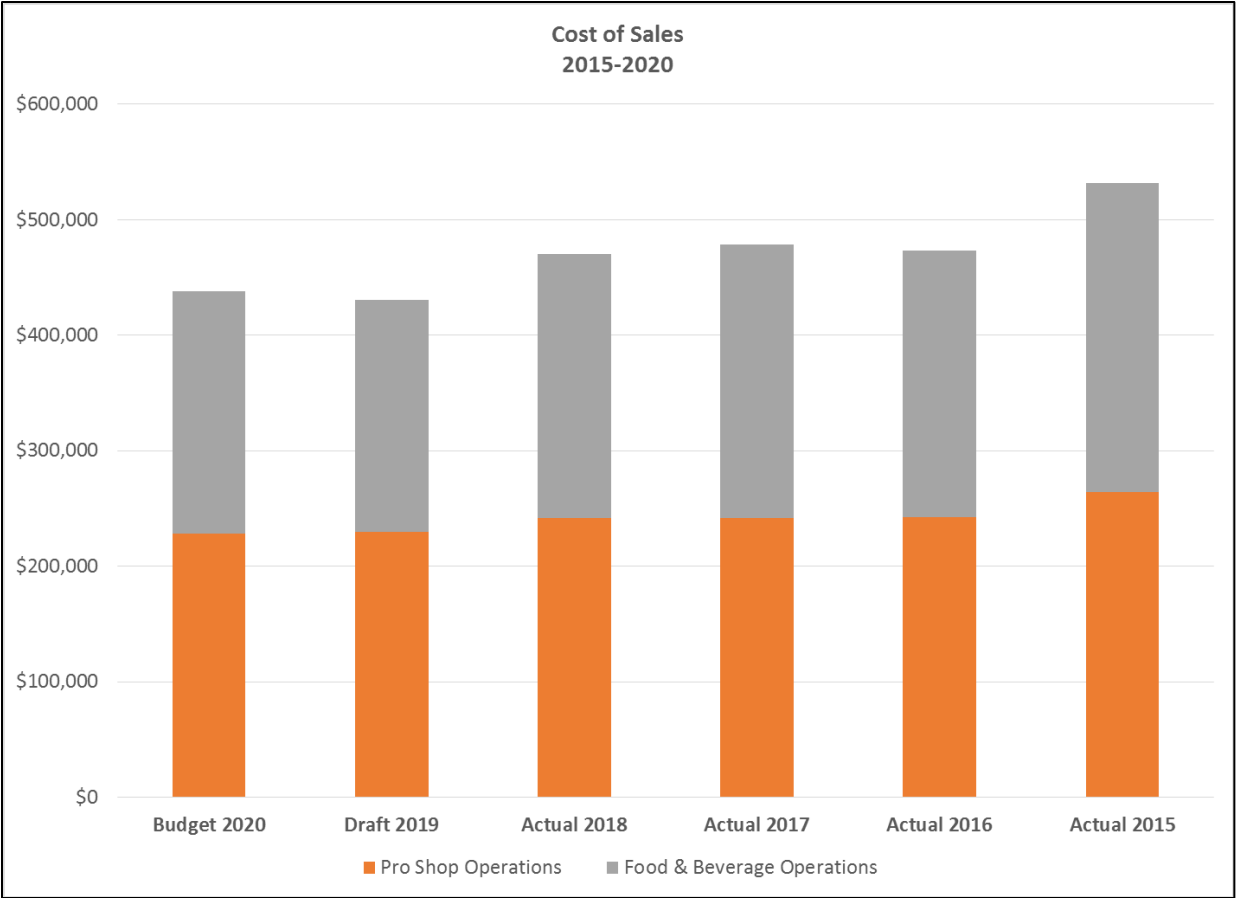
Statement of Operations 2015-2020

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	Budget 2020	Draft 2019	Actual 2018	Actual 2017	Actual 2016	Actual 2015
Revenues						
Pro Shop Operations	\$1,160,525.00	\$1,102,163.85	\$1,090,176.00	\$1,120,857.00	\$1,082,431.00	\$1,201,369.00
Administration Operations	\$493,960.00	\$511,701.12	\$538,136.61	\$546,862.00	\$624,215.00	\$678,384.00
Food & Beverage Operations	\$574,490.00	\$525,537.54	\$532,347.00	\$552,871.00	\$549,389.00	\$596,003.00
Course & Grounds Operations	\$0.00	\$0.00	\$2,803.31	\$285.00	\$8,051.00	\$5,100.00
TOTAL REVENUE	\$2,228,975.00	\$2,139,402.51	\$2,161,614.00	\$2,220,875.00	\$2,264,086.00	\$2,480,856.00
Cost of Sales						
Pro Shop Operations	\$228,000.00	\$229,755.89	\$241,536.00	\$241,819.00	\$242,323.00	\$264,037.00
Food & Beverage Operations	\$209,900.00	\$200,489.16	\$228,672.00	\$236,903.00	\$230,759.00	\$267,726.00
TOTAL COST OF SALES	\$437,900.00	\$430,245.05	\$470,208.00	\$478,722.00	\$473,082.00	\$531,763.00
GROSS PROFIT	\$1,791,075.00	\$1,709,157.46	\$1,691,406.00	\$1,742,153.00	\$1,791,004.00	\$1,949,093.00
Expenses						
Pro Shop Operations	\$249,655.00	\$242,758.36	\$286,656.00	\$366,365.00	\$366,243.00	\$385,481.00
Administration Operations	\$498,547.00	\$489,307.24	\$535,377.00	\$506,545.00	\$535,193.00	\$518,769.00
Food & Beverage Operations	\$299,845.00	\$293,469.58	\$273,531.00	\$269,322.00	\$264,072.00	\$284,711.00
Course & Grounds Operations)	\$541,807.00	\$533,784.51	\$512,808.00	\$520,437.00	\$557,728.00	\$548,726.00
TOTAL EXPENSES	\$1,589,854.00	\$1,559,319.69	\$1,608,372.00	\$1,662,669.00	\$1,723,236.00	\$1,737,687.00
EXCESS OF REVENUES OVER EXPENSES	\$201,221.00	\$149,837.77	\$83,034.00	\$79,484.00	\$67,768.00	\$211,406.00

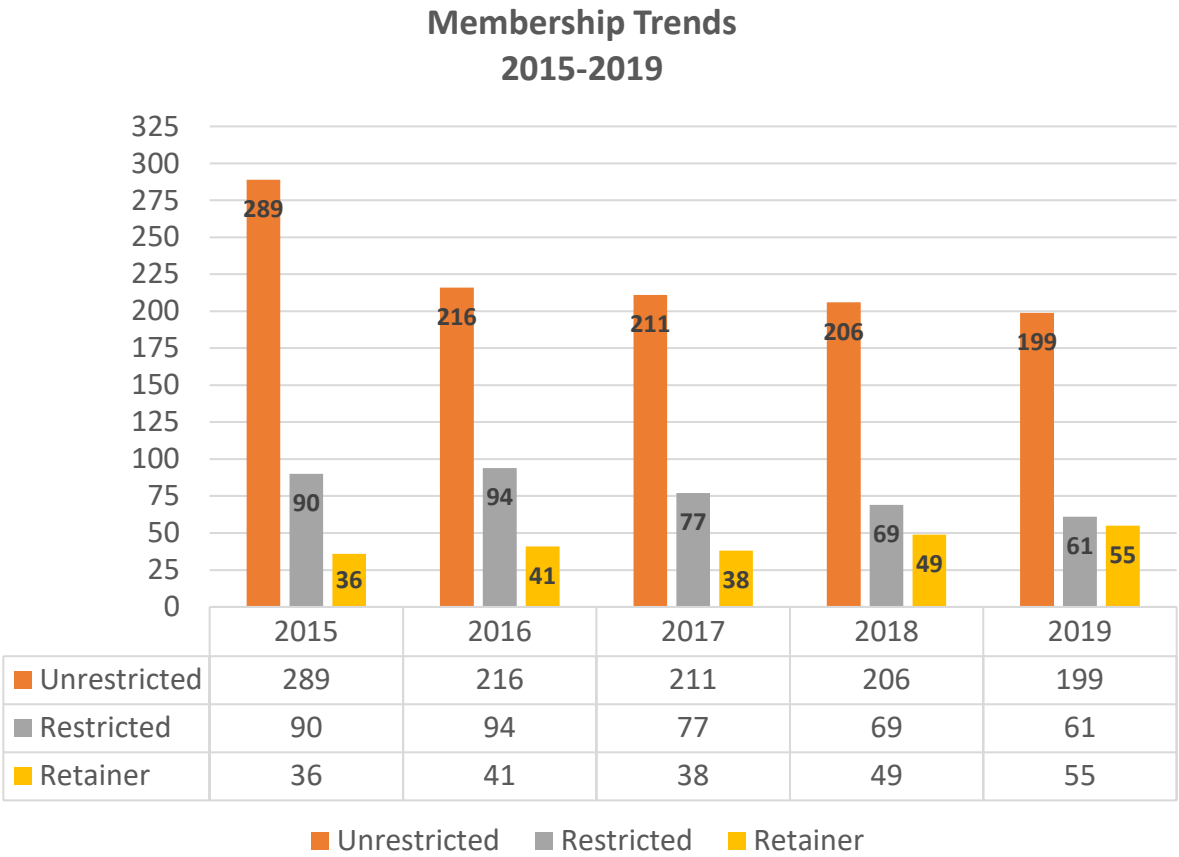
Operations Revenue 2015-2020



Cost of Sales 2015-2020

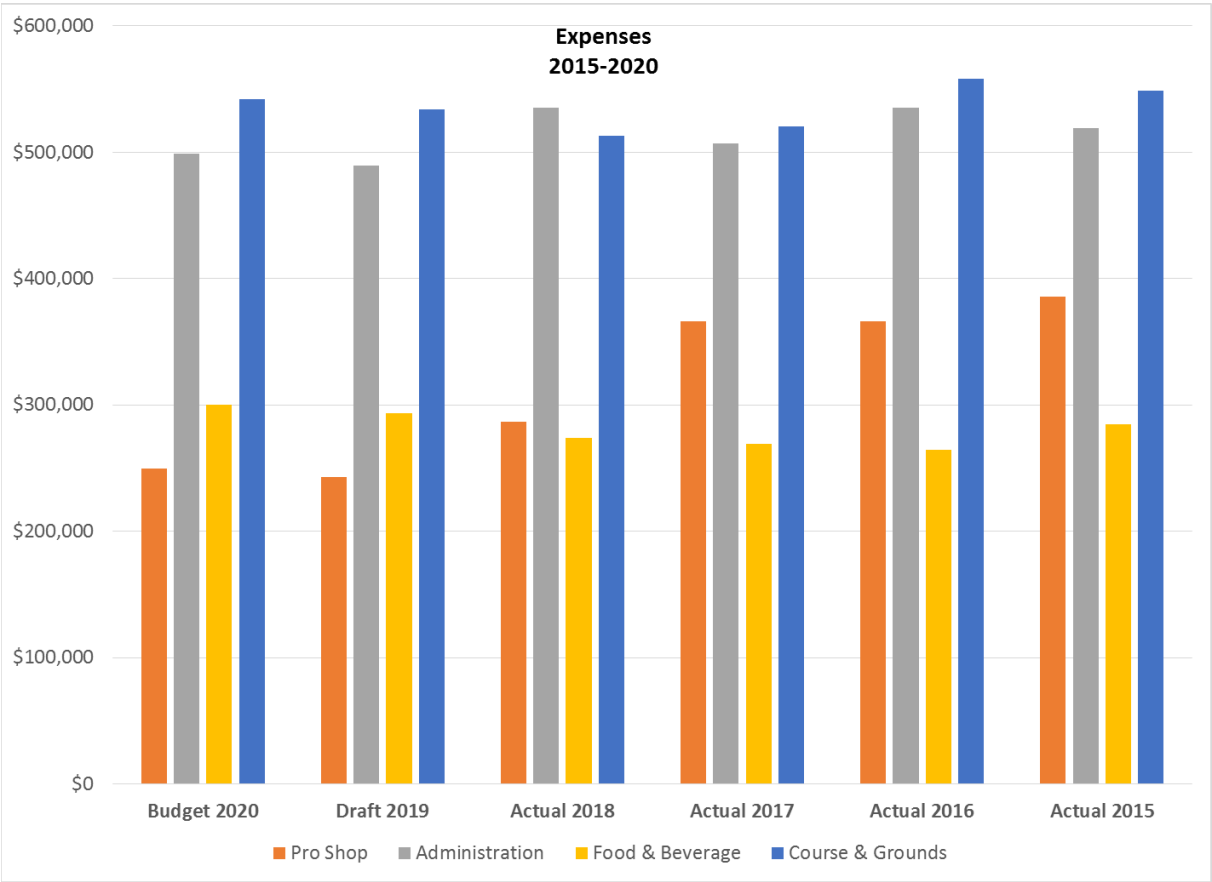


Membership Trends 2015-2019



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 2015-2020



2.0 OBJECTIVES AND KEY PERFORMANCE INDICATORS

Objective #1.

Increase annual gross revenue by 6% over 2019 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 search engine optimization to continue achieving growth and getting analytics on our customer groups.

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

Objective #4

To enhance the golfing and dining experience at TVGC by creating better customer service throughout all departments

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 worked with Ryan Lindsay of Adjunct Media Services. He helped to map out a Media Plan in 2019 to organize our spending in Marketing throughout the year (see next page). Please refer to “**TVGC 2019 Campaign Report**” presented at November 2019 Board meeting.

Adjunct Media Services

- Improve short term marketing efforts
- Look at a longer term plan
- Determine what was already in place (media, events, etc.)
- Identify what had to be done to get to market
- Progressed into developing a forward plan
 - Cohesive brand look
 - Revised media where applicable for more efficient spend/use
 - New strategies, content, and game plan for team

Local Community Sponsor

- Okotoks Dawgs
- Okotoks Oilers
- Okotoks, Highwood, Oilfields Curling Clubs
- Black Diamond Arena
- Turner Valley Discovery Days
- Millarville Races
- Beneath the Arch
- Tertiary elements:
 - Golf Canada Card/ Golf Pass Coupon
 - Golf Show

Updated BRAND Look

Reviewed and Revised

- Newspaper
- Radio
- Social Media

Tee-Box Tuesday

- Series of weekly tips to position TVGC as experts
- Showcases knowledge / Develops personality
- Fuel Engagement / Spread to other content
- High Engagement: Twitter & Instagram

Website Analytics

- Traffic from all social channels
- Organic searches

Social Growth

A key cog to 2019 marketing was increased and improved social media presence

- Facebook 923 followers to 1,062 followers
 - 15% growth
- Instagram 367 followers to 578
 - 58% growth
- Twitter from 599 followers to 646 followers
 - 8% growth

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Internal

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

- i) **90th Anniversary Promotion**
- ii) **Tee-Box Tuesday**
- iii) **Local Rate**
- iv) **Green Fee Discounts for Member’s Guests**

90th Anniversary Promotion	
Category	Strategy
Target Market	All Golfers
Positioning Statement	Turner Valley GC 90 Years Strong.
Offering to Customers	Various Promotions Throughout the Year
Price Strategy	To Be Announced
Distribution	Through our advertising channels
Sales Strategy	Through online and social media presence
Service Strategy	To promote the 90 th Anniversary of TVGC
Promotion Strategy	Social media, email, other clubs
Marketing Research	
Any other component of your marketing plan	None

Social Media	
Category	Strategy
Target Market	Facebook, Instagram and Twitter followers
Positioning Statement	To increase presence on Social Media through campaigns
Offering to customers	Video Tips each week from Pro, highlight events and lessons
Price Strategy	Small promotions
Distribution	Social Media
Sales Strategy	Promoting golf course with tips.
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	Definitely promote in 2020

Local Rate	
Category	Strategy
Target Market	Turner Valley, Black Diamond, Longview, Millarville
Positioning Statement	To Be Announced
Offering to customers	Give Locals Discount during slower times in the day eg. Thursday PM.
Price Strategy	A special green fee price
Distribution	??
Sales Strategy	Through website, external advertising and word of mouth.
Service Strategy	To attract more local golfers and become more prominent in the community
Promotion Strategy	Social media, email, external advertising, Word of mouth
Marketing Research	Past promotion
Any other component of your marketing plan	None

Green Fee Discounts for Member’s Guests	
Category	Strategy
Target Market	Members
Positioning Statement	To Be Announced
Offering to customers	Members will get discounted green fees for their guest in 2020
Price Strategy	Members Discounts
Distribution	Through Club POS
Sales Strategy	Through website, and members word of mouth.
Service Strategy	To promote TVGC Members to bring guests to increase our green fee revenue
Promotion Strategy	email, internal advertising, Word of mouth
Marketing Research	Various clubs in the area.
Any other component of your marketing plan	None

- 1) **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 2020 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.
- 2) **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 Manager to see what brought them to the club and any members leaving will be contacted on why they are leaving the club.
- 3) **Marketing Media Plan - see page 9**
- 4) **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.
- 5) **Continue with successful 2019 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 Executive Professional/General Manager J.D. Scheller. They are supported by a team of full and part time employees.

Administration – One part-time year-round employee.

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 – Head 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 continue to slowly decrease over the next few years. We will need to increase our green fee revenue to make up for this short fall in 2020. Expenses should remain constant although Legal and Professional Expenses will increase as we will not replace the Administration Manager and we will fill that position with a contract employee when needed. We will also be continuing our relationship with Ryan Lindsay for marketing advice which is also budgeted in Legal and Professional Expenses. There is also budget \$15,000 for surveying and lawyer costs for the land transfer with the Town of Turner Valley which was not completed in 2019. We no longer will have the STEP labour grants going forward, we are hopeful the we will receive the Canada Summer Job grant again in 2020.

Course and Grounds – Labour costs will increase slightly as the STEP program has been eliminated for 2020. All other expense should remain close to 2019 levels. The driving range nets on the right side will have to be replaced for the 2020 season and the C&G committee will start looking at the long-term replacement of the Driving Range either in its current location or down below east of the #10 green. Both projects come

with a significant cost and we will need the help from grants and donations to make this possible.

Food and Beverage – We are expecting an increase in F&B revenues due to an increase in prices and increase in tournament play. As for expenses the department will continue monitoring their food costs and will adjust prices throughout the year to maintain proper margins.

Pro-Shop – We are projecting an increase in revenue with a price increase in green fees and the hope of better weather in 2020. The Pro Shop will keep labour increase to a minimum by increasing their volunteer labour force for starters and marshals.

Overall – We are projecting an approximately 4% increase in revenues and a 2% increase in expenses. Which we project our revenues over expense to be approximately \$201,000. Out of that we will have to pay our mortgage payment of \$53,250 on March 1st, 2020 and pay our cart lease of \$81,000 and capital lease obligations of \$28,400 over the year.

Capital Needs - Driving Range Nets and Ball Picker Replacement \$12,000
- F&B Fridge \$3000.00

4.1 Summary of all Departments

	Budget	Actual	Percentage Change
REVENUE			
	2020	2019	
Revenue - Admin			
Membership Revenue	460,000.00	472,959.10	-2.74%
Associate Members	1,000.00	800.00	25.00%
Initiation Fee	3,000.00	2,793.72	7.38%
Cart Stall Rental	1,350.00	900.00	50.00%
Locker Rental	4,400.00	4,480.00	-1.79%
Tournament Prize Credit Revenue	0.00	60.94	-100.00%
Total Revenue Admin	470,250.00	481,993.76	-2.44%
ProShop Revenue			
Green Fees	564,750.00	534,055.35	5.75%
Hole-in-One Insurance	2,400.00	1,825.00	31.51%
Power Carts	252,100.00	238,755.32	5.59%
Club Rental	3,640.00	3,468.35	4.95%
Driving Range	23,160.00	22,818.19	1.50%
Pro Shop - Sales	303,000.00	292,387.97	3.63%
Sales-Pro Lessons	11,475.00	8,853.67	29.61%
Total ProShop Revenue	1,160,525.00	1,102,163.85	5.30%
F&B Revenue			
F&B Bar Sales	245,000.00	240,705.29	1.78%
Bottle & Keg Deposits/Returns	4,450.00	4,314.05	3.15%
Room Rental Revenue	800.00	3,040.48	-73.69%
F&B Food Sales	229,800.00	197,665.78	16.26%
F&B Tournament Food Sales	80,000.00	68,002.86	17.64%
F&B Gratuities Revenue	14,440.00	11,809.08	22.28%
Total F&B Revenue	574,490.00	525,537.54	9.31%
Other Income			
Advertising Revenue	18,000.00	20,435.00	-11.92%
ATM Revenue	610.00	706.00	-13.60%
Government Grant Revenue	0.00	0.00	0.00%
C&G Misc Revenue	1,000.00	1,396.35	-28.38%
Junior Program Donations	0.00	0.00	0.00%

Memorial (Historical) Fund	1,600.00	1,647.62	-2.89%
Interest Income	1,000.00	3,000.30	-66.67%
Miscellaneous Revenue	1,500.00	2,522.09	-40.53%
Total Other Income	23,710.00	29,707.36	-20.19%
TOTAL REVENUE	2,228,975.00	2,139,402.51	4.19%

EXPENSE			
Cost of Goods Sold			
ProShop COGS	228,000.00	233,625.11	-2.41%
Supplier Discounts	0.00	-3,869.22	-100.00%
SubTotal ProShop COGS	228,000.00	229,755.89	-0.76%
F&B COGS - Bar Inventory	82,500.00	82,663.64	-0.20%
F&B COG-Non-Alcohol Sold	0.00	384.31	-100.00%
F&B COG-Food Purchases	127,400.00	117,825.52	8.13%
SubTotal F&B COG	209,900.00	200,489.16	4.69%
Cost of Goods Sold Totals	437,900.00	430,245.05	1.78%
Payroll Expenses			
C&G Labour	332,500.00	325,839.58	2.04%
C&G Health& Dental Expense	3,120.00	3,712.46	-15.96%
C&G CPP Expense	13,200.00	11,597.52	13.82%
C&G EI Expense	6,480.00	6,794.12	-4.62%
C&G RRSP Expense	4,225.00	5,854.54	-27.83%
SubTotal C&G Payroll Expense	359,525.00	353,798.22	1.62%
ProShop Labour	183,850.00	180,911.47	1.62%
ProShop Health & Dental Expense	2,880.00	1,385.01	107.94%
ProShop CPP Expense	8,055.00	7,776.93	3.58%
ProShop EI Expense	4,165.00	4,100.79	1.57%
ProShop RRSP Expense	0.00	0.00	0.00%
SubTotal ProShop Payroll Expense	198,950.00	194,174.20	2.46%
F&B Labour	236,300.00	232,992.69	1.42%
F&B Health & Dental Expense	3,390.00	3,877.10	-12.56%
F&B CPP Expense	9,440.00	9,153.90	3.13%
F&B EI Expense	4,720.00	5,265.57	-10.36%
F&B RRSP Expense	0.00	0.00	0.00%
SubTotal F&B Payroll Expense	253,850.00	251,289.26	1.02%
Admin Labour	108,000.00	120,385.40	-10.29%
Admin Health & Dental Expense	0.00	0.00	0.00%
Admin CPP Expense	4,370.00	4,352.46	0.40%
Admin EI Expense	2,200.00	2,067.25	6.42%
Admin RRSP Expense	4,200.00	4,183.89	0.39%
SubTotal Admin Payroll Expense	118,770.00	130,989.00	-9.33%
Labour Recovery-STEP Grant	0.00	-24,069.64	-100.00%
Total Payroll Expense	931,095.00	906,181.04	2.75%
Clubhouse Expenses			
Clubhouse-R&M Equipment	4,800.00	3,018.97	58.99%
Clubhouse-Janitorial	9,600.00	9,744.00	-1.48%
Clubhouse-R&M Building	12,000.00	14,187.84	-15.42%
Clubhouse-Supplies	100.00	92.83	7.72%
Clubhouse-Janitorial Supplies	6,350.00	6,387.25	-0.58%
Clubhouse-Power	27,100.00	27,176.92	-0.28%
Clubhouse-Gas	4,725.00	4,642.61	1.77%
Clubhouse-Water&Sewer	4,250.00	4,430.56	-4.08%
Clubhouse-Garbage	4,625.00	4,625.00	0.00%
Clubhouse-Freight	400.00	384.95	3.91%

Clubhouse-Capital Expense	0.00	0.00	0.00%
SubTotal Clubhouse Expenses	73,950.00	74,690.93	-0.99%
ProShop Expenses			
ProShop-R&M Equipment	500.00	932.75	-46.40%
ProShop-Supplies	6,950.00	8,568.58	-18.89%
ProShop-Club Repair Supplies	700.00	39.50	1672.15%
ProShop-Software Licenses	1,300.00	1,300.00	0.00%
ProShop Power Cart R&M	2,900.00	381.27	660.62%
ProShop-Equipment Rental	1,400.00	550.00	154.55%
ProShop-Driving Range Expense	8,000.00	5,819.41	37.47%
ProShop-Freight	7,250.00	7,330.07	-1.09%
ProShop-Advertising&Promotion	1,700.00	1,058.35	60.63%
ProShop-Employee Expense	2,050.00	1,735.95	18.09%
ProShop-Professional Development	100.00	75.00	33.33%
ProShop-Dues&Subscriptions	3,180.00	3,659.57	-13.10%
ProShop-Tournament Events	2,700.00	3,598.58	-24.97%
ProShop-Lesson Expense	4,500.00	6,035.67	-25.44%
ProShop-Buying Show	150.00	151.25	-0.83%
ProShop-Gifts, Trophies, Engraving	4,925.00	4,757.50	3.52%
ProShop-Junior Program	450.00	221.65	103.02%
ProShop-Hole-In-One Insurance	1,950.00	2,020.00	-3.47%
ProShop-Over/Short Clearing	0.00	0.00	0.00%
ProShop-Miscellaneous Expense	0.00	0.00	0.00%
ProShop-GPS Lease-Power Carts	0.00	349.06	-100.00%
ProShop Capital Expense	0.00	0.00	0.00%
SubTotal ProShop Expenses	50,705.00	48,584.16	4.37%
Course & Grounds (C&G) Expenses			
C&G R & M Maintenance Building	300.00	27.58	987.74%
C&G Course R&M	11,200.00	11,272.61	-0.64%
C&G Irrigation System R&M	5,400.00	4,854.29	11.24%
C&G Course Equipment R&M	23,800.00	20,024.38	18.86%
C&G Buildings R&M	1,100.00	744.33	47.78%
C&G Driving Range R&M	0.00	1,323.72	-100.00%
C&G Power Carts R&M	1,500.00	2,762.22	-45.70%
C&G Fuel & Lubricants Expense	24,500.00	18,481.43	32.57%
C&G Horticultural Supplies	2,900.00	3,182.95	-8.89%
C&G Driving Range Supplies	0.00	0.00	0.00%
C&G Shop Supplies	2,850.00	2,210.55	28.93%
C&G Fertilizer & Fungicide	43,000.00	51,393.79	-16.33%
C&G On-course Supplies	6,900.00	4,725.60	46.01%
C&G Sand and Gravel	11,000.00	7,530.81	46.07%
C&G Safety Management	500.00	228.24	119.07%
C&G Janitorial Supplies	200.00	0.00	0.00%
C&G Irrigation System Power	15,600.00	15,976.46	-2.36%
C&G Course Power	4,782.00	4,782.00	0.00%
C&G Maintenance Shop Gas	2,650.00	2,633.25	0.64%
C&G Course Water and Sewer	3,400.00	3,496.95	-2.77%
C&G Course Equipment Rentals	3,850.00	3,848.60	0.04%
C&G Course Freight	1,650.00	1,659.13	-0.55%
C&G Maintenance Equip Lease	0.00	0.00	0.00%
C&G Employee Expense	2,600.00	2,552.99	1.84%
C&G Professional Development	2,200.00	546.00	302.93%
C&G Dues and Subscriptions	2,450.00	2,062.06	18.81%
C&G Capital Expense	0.00	0.00	0.00%
Total C&G Expenses	174,332.00	166,319.94	4.82%
Cart Shed Expenses			
Cart Shed Building R&M	300.00	19.10	1470.68%
Cart Shed Supplies	750.00	786.96	-4.70%
Cart Shed-Power	6,900.00	12,860.29	-46.35%

Cart Shed Gas	0.00	0.00	0.00%
Total Cart Shed Expenses	7,950.00	13,666.35	-41.83%
Food & Beverage (F&B) Expenses			
F&B Equipment R&M	6,500.00	6,420.24	1.24%
F&B Supplies	7,700.00	7,424.99	3.70%
F&B Bar Supplies	600.00	650.30	-7.73%
F&B Small Wares Supplies	800.00	14.00	5614.29%
F&B Linen & Laundry Supplies	6,000.00	5,766.65	4.05%
F&B Uniforms	1,000.00	1,015.28	-1.51%
F&B Deposit Expense	5,920.00	5,825.18	1.63%
F&B Equipment Rental	2,700.00	1,659.66	62.68%
F&B Freight & Shipping	1,125.00	1,052.28	6.91%
F&B Advertising&Promotion	1,200.00	1,625.63	-26.18%
F&B Employee Expense	0.00	174.21	-100.00%
F&B Pro Development	500.00	0.00	0.00%
F&B Gratuities Expense	11,500.00	10,101.90	13.84%
F&B Dues and Subscriptions	450.00	450.00	0.00%
Food & Beverage Expense Totals	45,995.00	42,180.32	9.04%
Management/Admin Expenses			
Property Taxes	80,800.00	79,129.21	2.11%
Insurance	36,900.00	37,773.07	-2.31%
IT Network Expenses	19,320.00	18,994.92	1.71%
Legal/Professional Expenses	31,100.00	27,864.66	11.61%
Bank Charges	3,400.00	3,628.13	-6.29%
Credit Card Merchant Fees	30,900.00	31,140.26	-0.77%
Operating LOC Interest	3,000.00	12,053.68	-75.11%
Telephone	15,600.00	16,161.81	-3.48%
Permits & Licenses	807.00	407.00	98.28%
Golf Association Dues	1,500.00	1,466.00	2.32%
Loan 1 Interest LTD	24,000.00	19,340.51	24.09%
Special Events-Board & Staff	550.00	794.67	-30.79%
Memorial, Historical, Donation Exp.	1,500.00	3,136.50	-52.18%
WCB Expense	7,500.00	7,363.38	1.86%
Carbon Levy	1,200.00	1,200.48	-0.04%
Director's Expense	350.00	314.85	11.16%
ATM Service Fees	0.00	0.00	0.00%
Volunteer Appreciation	0.00	0.00	0.00%
Office Supplies	3,750.00	3,767.35	-0.46%
Safety (OH&S) Expense	2,150.00	2,290.68	-6.14%
Admin-Equipment Rentals	4,350.00	4,375.79	-0.59%
Admin-Freight Expense	100.00	21.05	375.06%
Admin-Advertising&Promotion	20,000.00	19,474.01	2.70%
Admin-Employee Expense	1,800.00	2,302.38	-21.82%
Admin-Professional Development	1,000.00	186.00	437.63%
Admin-Dues&Subscriptions	11,750.00	11,232.66	4.61%
Special Events-Members	2,500.00	4,011.77	-37.68%
Miscellaneous Expenses	0.00	11.38	-100.00%
Suspense	0.00	0.00	0.00%
Over/Short Expense	0.00	-745.25	-100.00%
Management/Admin Expense Totals	305,827.00	307,696.95	-0.61%
Operational Expenses	2,027,754.00	1,989,564.74	1.92%
Operations Reveune Over (Less) Expenses	201,221.00	149,837.77	34.29%
TOTAL EXPENSE	2,027,754.00	1,989,564.74	1.92%
NET INCOME	201,221.00	149,837.77	34.29%

