

THE MONARCH CLUB INCOME STATEMENT AUGUST 2024												10/11/24	
				BUDGET		ACTUAL				Y-T-D		LAST	
FINAL	AUGUST	%	BUDGET	VARIANCE	AUGUST	%	Y-T-D	%	Y-T-D	BUDGET	Y-T-D	%	
	2024	OF SALES	2024	2024	2023	OF SALES	ACTUAL	OF SALES	BUDGET	VARIANCE	ACTUAL	OF SALES	
Member Only Rounds	1,412	XXXXXXX	1,725	(313)	1,666	XXXXXXX	20,850	XXXXXXX	23,195	(2,345)	23,554	XXXXXXX	
Total 18 HOLE ROUNDS Played	1,956	XXXXXXX	2,525	(569)	2,219	XXXXXXX	34,221	XXXXXXX	38,945	(4,724)	39,174	XXXXXXX	
GOLF REVENUE													
MEMBERSHIP REVENUE	54,982	38.31%	52,500	2,482	51,816	41.34%	662,079	34.86%	644,450	17,629	650,266	32.95%	
MEMBERSHIP INITIATION FEES	-	0.00%	-	-	-	0.00%	3,000	0.16%	-	3,000	-	0.00%	
GREEN FEES	21,382	14.90%	29,000	(7,618)	16,838	13.43%	462,950	24.38%	526,000	(63,050)	515,973	26.15%	
CART FEES	25	0.02%	150	(125)	-	0.00%	5,076	0.27%	2,450	2,626	1,532	0.08%	
RENTERS/OTHER PLAYERS DUES	1,309	0.91%	1,400	(91)	1,800	1.44%	30,874	1.63%	34,050	(3,177)	27,746	1.41%	
DRIVING RANGE	307	0.21%	600	(293)	332	0.26%	8,648	0.46%	15,100	(6,452)	11,439	0.58%	
TOURNAMENT OUTING INCOME	-	0.00%	-	-	-	0.00%	(706)	-0.04%	-	(706)	-	0.00%	
GIFT CERTIFICATES	-	0.00%	-	-	-	0.00%	-	0.00%	-	-	-	0.00%	
GOLF MERCHANDISE SALES	2,319	1.62%	5,000	(2,681)	3,510	2.80%	68,951	3.63%	71,000	(2,049)	62,161	3.15%	
CLUB RENTAL	56	0.04%	-	56	56	0.04%	825	0.04%	420	405	411	0.02%	
CLUB REPAIR	-	0.00%	-	-	-	0.00%	-	0.00%	-	-	-	0.00%	
HANDICAP FEES	-	0.00%	-	-	-	0.00%	8,193	0.43%	8,470	(277)	8,780	0.44%	
OTHER INCOME	903	0.63%	-	903	-	0.00%	7,841	0.41%	1,800	6,041	1,450	0.07%	
OTHER GOLF REVENUE	-	0.00%	-	-	-	0.00%	-	0.00%	-	-	-	0.00%	
RAIN CHECKS	-	0.00%	-	-	-	0.00%	-	0.00%	-	-	-	0.00%	
TOTAL GOLF INCOME	81,283	56.64%	88,650	(7,367)	74,351	59.32%	1,257,730	66.23%	1,303,740	(46,010)	1,279,758	64.85%	
FOOD & BEVERAGE REVENUE													
FOOD SALES	28,415	19.80%	37,500	(9,085)	34,086	27.19%	429,631	22.62%	495,105	(65,474)	473,767	24.01%	
LIQUOR SALES	3,440	2.40%	5,500	(2,060)	5,027	4.01%	58,636	3.09%	67,200	(8,564)	63,917	3.24%	
WINE SALES	1,907	1.33%	1,900	7	2,179	1.74%	24,097	1.27%	28,600	(4,503)	26,653	1.35%	
BEER SALES	4,824	3.36%	6,500	(1,676)	5,037	4.02%	73,155	3.85%	83,900	(10,745)	77,424	3.92%	
OTHER BEVERAGE SALES	2,470	1.72%	3,300	(830)	2,916	2.33%	35,550	1.87%	40,400	(4,850)	39,058	1.98%	
GRATUITIES INCOME	0	0.00%	-	-	0	0.00%	-	0.00%	-	-	-	0.00%	
ROOM RENTAL INCOME	0	0.00%	50	(50)	0	0.00%	-	0.00%	550	(550)	-	0.00%	
OTHER INCOME/ENTERTAINMENT	185	0.13%	-	185	0	0.00%	1,833	0.10%	750	1,083	-	0.00%	
TOTAL FOOD & BEVERAGE SALES	41,240	28.74%	54,750	(13,510)	49,244	39.29%	622,901	32.80%	716,505	(93,604)	680,818	34.50%	

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		10/11/24											
				BUDGET		ACTUAL				Y-T-D		LAST	
FINAL	AUGUST	%	BUDGET	VARIANCE	AUGUST	%	Y-T-D	%	Y-T-D	BUDGET	Y-T-D	%	
	2024	OF SALES	2024	2024	2023	OF SALES	ACTUAL	OF SALES	BUDGET	VARIANCE	ACTUAL	OF SALES	
EVENT PROCEEDS	-	0.00%	-	-	-	0.00%	-	0.00%	-	-	-	0.00%	
MISCELLANEOUS INCOME	30	0.02%	-	30	30	0.02%	60	0.00%	60	-	60	0.00%	
INTEREST INCOME/GAIN OR LOSS	1,882	1.31%	100	1,782	1,717	1.37%	18,344	0.97%	4,300	14,044	12,636	0.64%	
TOTAL REVENUE	124,435	86.71%	143,500	(19,065)	125,342	100.00%	1,899,034	100.00%	2,024,605	(125,571)	1,973,271	100.00%	
COST OF GOODS SOLD													
COG-MERCHANDISE	1,491	64.30%	3,450	1,959	2,977	84.82%	47,548	68.96%	48,990	1,442	47,310	76.11%	
COG-FOOD	10,762	37.88%	16,125	5,363	12,284	36.04%	190,535	44.35%	212,895	22,360	198,366	41.87%	
COG-LIQUOR	987	28.70%	1,045	58	858	17.07%	11,109	18.95%	12,768	1,659	11,445	17.91%	
COG-WINE	63	3.28%	551	489	585	26.83%	7,751	32.17%	8,295	544	7,666	28.76%	
COG-BEER	1,902	39.43%	2,210	308	1,693	33.61%	30,596	41.82%	28,526	(2,070)	26,075	33.68%	
COG-OTHER BEVERAGE	1,091	44.16%	1,254	163	1,399	47.98%	17,378	48.88%	15,352	(2,026)	15,125	38.73%	
VENDOR REBATES	-	0.00%	-	-	-	0.00%	-	0.00%	(1,355)	(1,355)	(40)	-0.07%	
COG-OTHER	-	0.00%	-	-	-	0.00%	-	0.00%	-	-	-	0.00%	
TOTAL COST OF GOODS SOLD	16,296	37.41%	24,635	8,339	19,795	37.52%	304,917	44.07%	325,471	20,554	305,948	41.18%	
GROSS PROFIT	108,139	75.36%	118,865	(10,726)	105,547	84.21%	1,594,117	83.94%	1,699,134	(105,017)	1,667,323	84.50%	
OPERATING EXPENSES													
DRIVING RANGE EXPENSES	-	0.00%	-	-	-	0.00%	7,139	0.38%	4,700	(2,439)	1,824	0.09%	
GOLF EXPENSES	11,357	7.91%	11,322	(35)	12,238	9.76%	134,214	7.07%	152,799	18,314	166,081	8.42%	
COURSE MAINTENANCE	55,344	38.57%	60,898	5,554	67,084	53.52%	578,671	30.47%	677,228	98,557	641,998	32.53%	
FOOD & BEVERAGE	34,263	23.88%	29,593	(4,670)	33,470	26.70%	367,877	19.37%	358,863	(6,904)	341,273	17.29%	
OCCUPANCY	32,771	22.84%	28,683	(4,088)	21,985	17.54%	294,216	15.49%	322,660	28,444	309,215	15.67%	
GENERAL & ADMINISTRATIVE					-				-	-	-		
TOTAL OPERATING EXPENSES	133,735	93.20%	130,496	(3,239)	134,777	107.53%	1,382,116	72.78%	1,516,250	135,974	1,460,391	74.01%	
NET ORDINARY INCOME	(25,596)	-17.84%	(11,631)	(13,965)	(29,230)	-23.32%	212,001	11.16%	182,884	29,117	206,932	10.49%	

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FINAL	AUGUST	%	BUDGET	VARIANCE	AUGUST	%		Y-T-D	%	Y-T-D	BUDGET	Y-T-D	%
	2024	OF SALES	2024	2024	2023	OF SALES		ACTUAL	OF SALES	BUDGET	VARIANCE	ACTUAL	OF SALES
DRIVING RANGE EXPENSES													
Supplies-Driving Range	-	0.00%	-	-	-	0.00%		3,339	0.18%	1,400	(1,939)	-	0.00%
R & M - Driving Range	-	0.00%	-	-	-	0.00%		-	0.00%	600	600	-	0.00%
Range Balls	-	0.00%	-	-	-	0.00%		3,800	0.20%	2,500	(1,300)	1,824	0.09%
Misc-Driving Range	-	0.00%	-	-	-	0.00%		-	0.00%	200	200	-	0.00%
Advertising-Driving range	-	0.00%	-	-	-	0.00%		-	0.00%	-	-	-	0.00%
TOTAL DRIVING RANGE	-	0.00%	-	-	-	0.00%		7,139	0.38%	4,700	(2,439)	1,824	0.09%
GOLF EXPENSES													
Dues & Subscriptions	-	0.00%	-	-	25	0.02%		350	0.02%	750	400	605	0.03%
Payroll-Pro Shop	9,830	6.85%	9,000	(830)	7,129	5.69%		94,347	4.97%	100,700	6,353	109,193	5.53%
Payroll-Taxes	823	0.57%	747	(76)	582	0.46%		8,081	0.43%	8,359	278	9,142	0.46%
Payroll-Bonus	-	0.00%	-	-	-	0.00%		-	0.00%	-	-	-	0.00%
Uniforms-Pro Shop	-	0.00%	-	-	56	0.04%		-	0.00%	300	300	643	0.03%
Manager's Meals	10	0.01%	-	(10)	-	0.00%		93	0.00%	325	232	616	0.03%
Utilities-Electrical-Golf Cart Barn	439	0.31%	600	161	559	0.45%		4,859	0.26%	6,600	1,741	6,784	0.34%
Utilities - Electric - Pro Shop	600	0.42%	475	(125)	1,034	0.82%		5,068	0.27%	5,225	157	4,964	0.25%
Utilities - Water - Pro Shop	62	0.04%	-	(62)	72	0.06%		217	0.01%	100	(117)	135	0.01%
Cable TV	38	0.03%	-	(38)	-	0.00%		192	0.01%	100	(92)	62	0.00%
Cash Over/Short	7	0.01%	-	(7)	3	0.00%		44	0.00%	(10)	(54)	(441)	-0.02%
Scorecards, Pencils & Tees	-	0.00%	-	-	-	0.00%		338	0.02%	400	62	-	0.00%
Repairs & Maintenance-Equipment	-	0.00%	-	-	-	0.00%		-	0.00%	4,000	4,000	498	0.03%
Repairs & Maintenance Carts	-	0.00%	-	-	-	0.00%		2,146	0.11%	5,000	2,854	737	0.04%
Lease Expense-Carts Sales Tax	-	0.00%	300	300	2,700	2.15%		4,571	0.24%	12,300	7,729	31,639	1.60%
Handicap Expense	-	0.00%	-	-	-	0.00%		5,498	0.29%	5,250	(248)	5,420	0.27%
Equipment- Rental	(2,300)	-1.60%	-	2,300	-	0.00%		3,130	0.16%	-	(3,130)	(100)	-0.01%
Supplies-Operational	37	0.03%	100	63	78	0.06%		3,378	0.18%	2,300	(1,078)	1,837	0.09%
Golf Expenses - Other	1,810	1.26%	100	(1,710)	-	0.00%		1,902	0.10%	1,100	(802)	625	0.03%
TOTAL GOLF EXPENSES	11,357	7.91%	11,322	(35)	12,238	9.76%		134,214	7.07%	152,799	18,585	172,358	8.73%
COURSE MAINTENANCE EXPENSES													

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FINAL	AUGUST	%	BUDGET	VARIANCE	AUGUST	%		Y-T-D	%	Y-T-D	BUDGET	Y-T-D	%
	2024	OF SALES	2024	2024	2023	OF SALES		ACTUAL	OF SALES	BUDGET	VARIANCE	ACTUAL	OF SALES
Licenses & Fees		0.00%	-	-		0.00%		529	0.03%	300	(229)	25	0.00%
Payroll-Maintenance	34,955	24.36%	27,500	(7,455)	28,293	22.57%		286,969	15.11%	302,500	15,531	293,806	14.89%
Payroll Taxes-Maintenance	2,687	1.87%	2,283	(404)	2,180	1.74%		22,965	1.21%	25,113	2,148	23,417	1.19%
Contract Labor	-	0.00%	6,000	6,000	10,705	8.54%		14,074	0.74%	19,300	5,226	40,984	2.08%
Professional Membership Dues	-	0.00%	-	-	-	0.00%		-	0.00%	550	550	-	0.00%
Supplies-Operational	407	0.28%	500	94	573	0.46%		3,814	0.20%	5,500	1,686	6,773	0.34%
Uniforms-Maintenance	-	0.00%	-	-	-	0.00%		490	0.03%	550	60	54	0.00%
Utilities-Telephone/Internet	97	0.07%	100	3	93	0.07%		1,052	0.06%	1,100	48	1,026	0.05%
Utilities-Electric/Bldg/Irrigation	1,974	1.38%	2,500	526	2,564	2.05%		22,419	1.18%	26,800	4,381	26,007	1.32%
Utilities-Fuel	(26)	-0.02%	3,000	3,026	2,843	2.27%		16,180	0.85%	26,550	10,370	24,054	1.22%
Utilities-Water & Sewer	174	0.12%	125	(49)	153	0.12%		1,450	0.08%	1,700	250	1,660	0.08%
Trash Removal	-	0.00%	120	120	115	0.09%		1,705	0.09%	1,320	(385)	1,383	0.07%
Tree Removal	-	0.00%	-	-	-	0.00%		-	0.00%	-	-	-	0.00%
Landscaping	-	0.00%	-	-	-	0.00%		2,300	0.12%	3,000	700	1,275	0.06%
Managers' Meals	342	0.24%	275	(67)	307	0.25%		3,756	0.20%	3,025	(731)	2,656	0.13%
Lakes Course Maintenance	521	0.36%	600	79	506	0.40%		5,721	0.30%	6,075	354	5,540	0.28%
Fertilizer	-	0.00%	4,000	4,000	282	0.23%		14,533	0.77%	61,000	46,467	44,482	2.25%
Chemicals	3,553	2.48%	5,500	1,947	4,729	3.77%		63,472	3.34%	60,500	(2,972)	46,160	2.34%
Seed & Sod	-	0.00%	-	-	-	0.00%		16,264	0.86%	29,000	12,736	26,769	1.36%
Sand & Gravel	1,089	0.76%	800	(289)	5,499	4.39%		8,366	0.44%	13,000	4,634	13,788	0.70%
Training & Education	-	0.00%	-	-	-	0.00%		85	0.00%	400	315	149	0.01%
Travel/Lodging	(25)	-0.02%	100	125	32	0.03%		558	0.03%	1,100	542	1,197	0.06%
Repairs & Maint-Building	-	0.00%	-	-	-	0.00%		461	0.02%	200	(261)	97	0.00%
Repairs & Maint-Equipment	3,188	2.22%	2,000	(1,188)	1,157	0.92%		19,926	1.05%	22,000	2,074	20,897	1.06%
Repairs & Maint-Irrigation	764	0.53%	100	(664)	1,661	1.33%		5,535	0.29%	5,100	(435)	4,500	0.23%
Lease Expense-Equipment/Rental	5,584	3.89%	5,395	(189)	5,390	4.30%		63,290	3.33%	59,345	(3,945)	59,285	3.00%
Equipment/Tools <\$500	60	0.04%	-	(60)	-	0.00%		2,757	0.15%	2,200	(557)	824	0.04%
COURSE MAINTENANCE EXPENSES	55,344	38.57%	60,898	5,554	67,084	53.52%		578,671	30.47%	677,228	98,557	646,807	32.78%
FOOD & BEVERAGE EXPENSES													
Payroll	25,832	18.00%	22,000	(3,832)	21,723	17.33%		265,440	13.98%	266,100	660	248,915	12.61%
Payroll-Taxes	2,716	1.89%	2,486	(230)	2,318	1.85%		30,996	1.63%	30,071	(925)	29,563	1.50%

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	2024	OF SALES	2024	2024	2023	OF SALES		ACTUAL	OF SALES	BUDGET	VARIANCE	ACTUAL	OF SALES
Manager's Meals	132	0.09%	150	18	174	0.14%		1,311	0.07%	1,650	339	1,683	0.09%
Training & Education		0.00%	-	-		0.00%		89	0.00%	400	311	99	0.01%
Employee/Member Discounts		0.00%	-	-		0.00%		-	0.00%	-	-	-	0.00%
Contract Labor	759	0.53%	-	(759)	-	0.00%		2,212	0.12%	200	(2,012)	498	0.03%
Linens & Laundry	152	0.11%	300	148	218	0.17%		2,123	0.11%	4,100	1,977	3,657	0.19%
Licenses & Permits	-	0.00%	-	-	500	0.40%		323	0.02%	650	327	500	0.03%
Cash Over/Short		0.00%	-	-		0.00%		-	0.00%	(75)	(75)	-	0.00%
Exterminating	375	0.26%	300	(75)	457	0.36%		2,599	0.14%	3,300	701	2,534	0.13%
Utilities-Natural Gas	429	0.30%	600	171	502	0.40%		3,852	0.20%	6,550	2,698	5,771	0.29%
Utilities-Electrical- F & B	1,799	1.25%	1,400	(399)	3,101	2.47%		15,204	0.80%	16,300	1,096	14,891	0.75%
Utilities-Water & Sewer	195	0.14%	230	35	217	0.17%		1,628	0.09%	2,680	1,052	2,239	0.11%
Utilities-Cable - F & B	152	0.11%	127	(25)	283	0.23%		4,284	0.23%	3,377	(907)	3,622	0.18%
Trash Removal	-	0.00%	325	325	328	0.26%		4,132	0.22%	3,575	(557)	3,666	0.19%
Repairs & Maint-Equipment	769	0.54%	200	(569)	1,062	0.85%		8,090	0.43%	2,200	(5,890)	9,241	0.47%
China, Glass & Silver	-	0.00%	-	-	167	0.13%		122	0.01%	500	378	931	0.05%
Taxes-Liquor		0.00%	-	-		0.00%		-	0.00%	-	-	-	0.00%
Office Supplies		0.00%	-	-		0.00%		-	0.00%	-	-	-	0.00%
Uniforms	12	0.01%	-	(12)	-	0.00%		123	0.01%	1,000	877	156	0.01%
Entertainment	-	0.00%	-	-	(85)	-0.07%		2,022	0.11%	600	(1,422)	815	0.04%
Public Relations/Promotional/Advertising	-	0.00%	100	100	-	0.00%		1,018	0.05%	400	(618)	1,186	0.06%
Spoilage	-	0.00%	150	150	142	0.11%		-	0.00%	2,000	2,000	1,399	0.07%
Supplies-Operations	105	0.07%	175	70	875	0.70%		7,337	0.39%	1,925	(5,412)	9,596	0.49%
Paper Goods	467	0.33%	700	233	974	0.78%		7,694	0.41%	7,700	6	8,014	0.41%
Equipment Rental	370	0.26%	350	(20)	514	0.41%		5,741	0.30%	3,850	(1,891)	4,898	0.25%
Equipment Minor <\$500		0.00%	-	-		0.00%		1,537	0.08%	800	(737)	670	0.03%
FOOD & BEVERAGE EXPENSES	34,263	23.88%	29,593	(4,670)	33,470	26.70%		367,877	19.37%	359,853	(8,024)	354,543	17.97%
OCCUPANCY EXPENSES													
Bonuses		0.00%	-	-		0.00%		-	0.00%	-	-	-	0.00%
Dues & Subscriptions		0.00%	-	-		0.00%		-	0.00%	-	-	-	0.00%
Payroll	9,231	6.43%	7,900	(1,331)	10,006	7.98%		79,992	4.21%	84,035	4,043	99,645	5.05%
Payroll-Taxes	706	0.49%	656	(50)	765	0.61%		6,192	0.33%	6,978	786	7,802	0.40%

THE MONARCH CLUB INCOME STATEMENT AUGUST 2024													
		10/11/24											
				BUDGET		ACTUAL				Y-T-D		LAST	
FINAL	AUGUST	%	BUDGET	VARIANCE	AUGUST	%	Y-T-D	%	Y-T-D	BUDGET	Y-T-D	%	
	2024	OF SALES	2024	2024	2023	OF SALES	ACTUAL	OF SALES	BUDGET	VARIANCE	ACTUAL	OF SALES	
Advertising & Help Wanted Ads	-	0.00%	100	100	-	0.00%	-	0.00%	1,100	1,100	315	0.02%	
Repairs & Maintenance-Buildings	-	0.00%	200	200	-	0.00%	3,350	0.18%	2,200	(1,150)	1,406	0.07%	
Repairs & Maintenance-Equipment	381	0.27%	-	(381)		0.00%	1,735	0.09%	3,000	1,265	465	0.02%	
Payroll Processing Fees	1,267	0.88%	625	(642)	565	0.45%	10,711	0.56%	6,875	(3,836)	6,702	0.34%	
Management Fees		0.00%	-	-		0.00%	-	0.00%	-	-	-	0.00%	
Event Expenses/Misc.	11	0.01%	-	(11)	-	0.00%	2,289	0.12%	1,600	(689)	2,308	0.12%	
Total OCCUPANCY EXPENSES	32,771	22.84%	28,683	(4,088)	21,985	17.54%	294,216	15.49%	322,660	28,444	307,964	15.61%	
TOTAL EXPENSES	133,735	93.20%	130,496	(3,239)	134,777	107.53%	1,382,116	72.78%	1,517,240	135,124	1,483,496	75.18%	
NET ORDINARY INCOME	(25,596)	-17.84%	(11,631)	(13,965)	(29,230)	-23.32%	212,001	11.16%	181,894	30,107	183,827	9.32%	
DEPRECIATION & AMORITIZATION	(17,966)	-12.52%	(15,300)	(2,666)	(11,962)	-9.54%	(144,920)	-7.63%	(151,100)	6,180	(136,142)	-6.90%	
NET INCOME	(43,563)	-30.36%	(26,931)	(16,632)	(41,193)	-32.86%	67,081	3.53%	30,794	36,287	47,685	2.42%	
NET INCOME BEFORE DEPRECIATION AND INTEREST	(21,282)	-14.83%	(7,631)	(13,651)	(26,247)	-20.94%	253,459	13.35%	225,894	32,649	218,990	11.10%	