

Continental Country Club, Inc.
Income Statement
for the Month of April, 2015

	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>	<u>%Inc/Dec to Prior Yr</u>
Revenues:				
Membership Income	\$ 105,854	\$ 113,620	\$ 94,027	12.6%
Golf Income	65,386	52,443	44,411	47.2%
Other Income	<u>2,270</u>	<u>100</u>	<u>3,190</u>	<u>-28.8%</u>
Total Revenues	\$ 173,510	\$ 166,163	\$ 141,628	22.5%
Expenses:				
Employee Compensation & Benefits	35,000	37,829	39,404	-11.2%
Utilities	11,316	13,034	11,907	-5.0%
FGMC Expenses	45,588	46,300	48,735	-6.5%
Golf Course Water	9,628	10,330	8,304	15.9%
Maintenance Service and Materials	30,389	24,730	14,895	104.0%
Lake Elaine	19,816	24,745	22,230	-10.9%
Walnut Canyon Lakes Park	3,406	9,985	8,355	-59.2%
Depreciation and Amortization	16,364	16,372	16,364	0.0%
All Other Costs	<u>41,148</u>	<u>44,665</u>	<u>28,140</u>	<u>46.2%</u>
Total Expenses	\$ 212,655	\$ 227,990	\$ 198,334	7.2%
Earnings Before Interest & Taxes	(39,145)	(61,827)	(56,706)	-31.0%
Interest Expense	6,591	6,800	8,714	-24.4%
Pre-tax Income/(Loss)	\$ (45,736)	\$ (68,627)	\$ (65,420)	-30.1%

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Continental Country Club, Inc.
Income Statement
Year to Date April, 2015

	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>	<u>%Inc/Dec to Prior Yr</u>
Revenues:				
Membership Income	\$ 414,630	\$ 435,305	\$ 378,345	9.6%
Golf Income	133,101	114,489	108,419	22.8%
Other Income	5,540	2,100	6,781	-18.3%
Total Revenues	\$ 553,271	\$ 551,894	\$ 493,545	12.1%
Expenses:				
Employee Compensation & Benefits	104,059	120,623	115,432	-9.9%
Utilities	34,031	43,101	37,345	-8.9%
FGMC Expenses	129,822	135,000	134,661	-3.6%
Golf Course Water	12,736	18,977	12,942	-1.6%
Maintenance Service and Materials	88,136	111,966	55,055	60.1%
Lake Elaine	68,711	65,090	72,956	-5.8%
Walnut Canyon Lakes Park	6,212	12,370	10,789	-42.4%
Depreciation and Amortization	59,154	59,188	44,794	32.1%
All Other Costs	93,168	107,799	89,543	4.0%
Total Expenses	\$ 596,029	\$ 674,114	\$ 573,517	3.9%
Earnings Before Interest & Taxes	(42,758)	(122,220)	(79,972)	-46.5%
Interest Expense	26,037	27,200	29,399	-11.4%
Pre-tax Income/(Loss)	\$ (68,795)	\$ (149,420)	\$ (109,371)	-37.1%

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**Continental Country Club, Inc.
Income Statement - Golf Business Unit
Month of April, 2015**

	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>	<u>%Inc/Dec to Prior Yr</u>		
Revenues:						
Membership Income	\$ -	\$ -	\$ -	0.0%		
High Country Card	\$ 6,534	\$ -	\$ -	0.0%		
Green Fees	26,644	21,000	19,758	34.9%		
Cart Fees	14,049	12,000	6,198	126.7%		
Tournament Fees	-	-	-	0.0%		
Driving Range Income	12,984	10,000	10,093	28.6%		
Golf Shop Sales	3,679	8,000	7,646	-51.9%		
Other Golf Income	1,496	1,443	716	108.9%		
Total Revenues	\$ 65,386	\$ 52,443	\$ 44,411	47.23%		
Expenses:						
Employee Compensation & Benefits	22,934	19,402	18,555	23.6%		
FGMC Expenses	45,588	46,300	48,735	-6.5%		
Irrigation Water	9,628	10,330	8,304	15.9%		
Utilities	4,164	4,654	3,902	6.7%		
Golf Shop COGS	5,933	11,500	7,068	-16.1%		
Golf Cart Lease Expense	6,763	6,764	6,763	0.0%		
Depreciation and Amortization	11,199	11,205	11,199	0.0%		
All Other Expenses	27,256	24,564	10,757	153.4%		
Total Expenses	\$ 133,465	\$ 134,719	\$ 115,283	15.77%		
Earnings	(68,079)	(82,276)	(70,872)	-3.94%		
Interest & Depreciation Cost	17,790	18,005	18,163	-2.1%		
Earnings Less Interest & Depreciation	\$ (50,290)	\$ (64,271)	\$ (52,709)	-4.59%		
Revenue Per Round #	2015	2014	Actual	Budget	Prior Year	
Green Fees	1170	854	22.77	24.00	23.14	-1.6%
Cart Fees	710	398	19.79	17.00	15.57	27%
Golf Shop Sales	485	510	7.59	15.00	14.99	-49%
Gross Profit on Golf Shop Sales			-61%	-44%	8%	-910%

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Continental Country Club, Inc.
Income Statement - Golf Business Unit
Year to Date April, 2015

	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>	<u>%Inc/Dec to Prior Yr</u>
Revenues:				
Membership Income	\$ 39,766	\$ 34,000	\$ 34,543	15.1%
High Country Card	\$ 6,534	\$ -	\$ -	100.0%
Green Fees	26,644	21,000	19,758	34.9%
Cart Fees	14,049	12,000	6,198	126.7%
Tournament Fees	-	-	-	0.0%
Driving Range Income	12,984	10,000	10,093	28.6%
Golf Shop Sales	8,587	15,000	17,150	-49.9%
Pre Season and Other Golf Income	24,537	22,489	20,677	18.7%
Total Revenues	\$ 133,101	\$ 114,489	\$ 108,419	22.77%
Expenses:				
Employee Compensation & Benefits	48,246	50,315	46,867	2.9%
FGMC Expenses	129,822	135,000	134,661	-3.6%
Irrigation Water	12,736	18,977	12,942	-1.6%
Utilities	11,860	12,521	11,419	3.9%
Golf Shop COGS	11,295	17,450	13,978	-19.2%
Golf Cart Lease Expense	13,527	13,528	13,527	0.0%
Depreciation and Amortization	38,494	27,200	24,794	55.3%
All Other Expenses	79,619	97,943	59,650	33.5%
Total Expenses	\$ 345,599	\$ 372,934	\$ 317,838	8.73%
Earnings	(212,498)	(258,445)	(209,419)	1.47%
Interest & Depreciation Cost	64,414	54,400	44,794	43.8%
Earnings Less Interest & Depreciation	\$ (148,084)	\$ (204,045)	\$ (164,625)	-10.05%
Revenue Per Round #	2015	2014	2014	Prior Year
Green Fees	1170	854	854	23.14
Cart Fees	710	398	398	15.57
Golf Shop Sales	485	510	510	33.63
Gross Profit on Golf Shop Sales	-31.54%	-16.33%	-16.33%	18.50%

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Continental Country Club, Inc.
Income Statement - Small Business Units
Month of April, 2015

Tennis				
MTD	Actual	Budget	Prior Year	%Inc/Dec To Prior Yr
Revenues:				
Tennis Revenues	\$ 2,250	\$ 100	\$ 3,040	-26.0%
Total Revenues	\$ 2,250	\$ 100	\$ 3,040	-26%
Expenses:				
All Expenses	579	195	214	170.6%
Total Expenses	\$ 579	\$ 195	\$ 214	171%
Earnings Before Interest & Tax	\$ 1,671	\$ (95)	\$ 2,826	-41%

YTD	Actual	Budget	Prior Year	%Inc/Dec To Prior Yr
Revenues:				
Tennis Revenues	\$ 5,540	\$ 2,100	\$ 5,476	1.2%
Total Revenues	\$ 5,540	\$ 2,100	\$ 5,476	1%
Expenses:				
All Expenses	669	2,065	1,996	-66.5%
Total Expenses	\$ 669	\$ 2,065	\$ 1,996	-66%
Earnings Before Interest & Tax	\$ 4,871	\$ 35	\$ 3,480	40%

Continental Country Club, Inc.
Statement of Cash Flows
Month to date April, 2015

	<u>Actual</u>	<u>Prior Year</u>
Cash Flow from Operations:		
Operating Income	\$ (45,736)	\$ (65,420)
Adjustments to Reconcile Operating Income to Cash Flow:		
Depreciation & Amortization	16,364	16,364
Receivables - (Up)/Down	(85,826)	(56,854)
Inventory - (Up)/Down	(6,446)	(5,390)
Prepaid Expenses - (Up)/Down	38,953	2,442
Payables - Up/(Down)	21,059	(51,058)
Accrued Expenses - Up/(Down)	<u>(19,473)</u>	<u>(8,316)</u>
Net Cash Flow from Operations	\$ (81,105)	\$ (168,232)
Investing Cash Flows:		
Purchase of Capital Equipment (Net)	(5,695)	(515)
Investment in FGMC	-	-
Other Investing Cash Flows	<u>-</u>	<u>-</u>
Investing Cash Flow	\$ (5,695)	\$ (515)
Financing Cash Flows:		
Advance on Bank Line of Credit	-	-
Payment on Bank Line of Credit	-	-
Release of LE Restricted Funds	-	-
Payment on Capital Lease	<u>-</u>	<u>-</u>
Payment of Bank Term Loan	<u>(5,400)</u>	<u>(5,266)</u>
Financing Cash Flow	\$ (5,400)	\$ (5,266)
Net Change in Cash	\$ (92,200)	\$ (174,013)
Cash at Beginning of Period	\$ 270,196	\$ 239,377
Cash at End of Period	\$ 177,996	\$ 65,364
Cash Flow Increase/Decrease	\$ 112,632	172%

Continental Country Club, Inc.
Statement of Cash Flows
YTD Total

	<u>2015</u> <u>YTD</u>	<u>2015</u> <u>Plan</u>	<u>2014</u> <u>Actual</u>
Cash Flow from Operations:			
Operating Income	\$ (68,795)	\$ (149,420)	\$ (109,371)
Adjustments to Reconcile Operating Income to Cash Flow:			
Depreciation & Amortization	59,154	59,188	44,794
Receivables - (Up)/Down	200,033	250,000	242,085
Inventory - (Up)/Down	(4,191)	(5,000)	(7,307)
Prepaid Expenses - (Up)/Down	7,723	2,500	(17,917)
Payables - Up/(Down)	(62,874)	(25,000)	(40,655)
Accrued Expenses - Up/(Down)	2,602	-	(9,160)
Net Cash Flow from Operations	\$ 133,651	\$ 132,268	\$ 102,469
Investing Cash Flows:			
Purchase of Capital Equipment (Net)	(31,932)	(20,000)	(2,470)
Investment in FGMC	-	-	(16,214)
Other Investing Cash Flows	-	-	-
Investing Cash Flow	\$ (31,932)	\$ (20,000)	\$ (18,684)
Financing Cash Flows:			
Advance on Bank Line of Credit	-	-	-
Payment on Bank Line of Credit	-	-	(35,000)
Release of Restricted Funds	-	-	-
Payment of Bank Term Loan	(35,231)	(27,954)	(21,554)
Financing Cash Flow	\$ (35,231)	\$ (27,954)	\$ (56,554)
Net Change in Cash	\$ 66,489	\$ 84,314	\$ 27,231
Cash at Beginning of Period	\$ 111,507	\$ 111,507	\$ 38,135
Cash at End of Period	\$ 177,996	\$ 195,821	\$ 65,366
Cash Flow Increase/Decrease	\$ 112,630	172%	