

# Mount Pleasant Golf Club

141 Staples Street  
Lowell, Massachusetts 01851  
www.mpgc.net

*Established 1910*

*(978)452-8228*

**Chris Green**  
*President*

**Jason Frediani**  
*Vice-President*

**Bob McLeod**  
*Secretary*

**Brad Daly**  
*Treasurer*

## Board of Directors Meeting

March 27, 2019

President Chris Green called the meeting to order at 6:01 p.m. with all board members present except Dave Desmond, who had another commitment. Also present were Jim Moriarty and Jay Heelon.

### NEW BUSINESS Liability Insurance (Taken Out of Order)

Jim Moriarty appeared to address a notice he received from the insurance company. In reviewing the claim for the three trees damaged and taken down between # 1 and # 9 to date, the company determined that the three remaining trees were a potential liability and must be removed prior to 5/1/2019, or Mount Pleasant's General Liability and Umbrella coverage will not be renewed effective 6/1/2019. Jim explained that several years ago he and Brian were able to bundle our General Liability and Umbrella coverage (including Equipment Inventory, Liquor Liability, Safety and Maintenance, etc.) at considerable savings over the years. It was agreed to confirm with the company that they have determined this is an immediate requirement, and if so, proceed accordingly. The board thanked Jim for his timely response and ongoing efforts on behalf of Mount Pleasant.

### SECRETARY

Secretary presented the minutes of the 2/27/2019 regular meeting.

**Motion** by Phil Regan, seconded by Dave DuCharme to accept the minutes of the 2/27/2019 regular meeting. Vote unanimous - Motion passed.

### Correspondence

- From Merrimack Valley Food Bank request for donation, placed on file;

- From Lowell Catholic request for donation of a foursome with carts, from Chris Green;
- From David Slattery requesting change from Limited to Social membership;
- From Robert Sullivan resigning Social membership;
- From Bianca Bostwick application for Youth membership;
- From Jack Dallmeyer application for Junior membership;
- From Connor Sterin application for Junior membership;
- From Jack Adamson resigning Youth membership;
- From Derek Hill resigning Junior membership;
- From Emile Houle requesting a change from Regular A to Regular AB;
- From Ted Slattery requesting a change from Regular A to Social;
- From Andrew Dickson application for Youth membership;
- Fromm Daniel Fantasia application for Youth membership;

**Motion** by Chris Green, seconded by Donna McMahon to approve a donation of a foursome with carts to Lowell Catholic. Vote unanimous - Motion passed.

**Motion** by Andrea Dutile, seconded by Brad Daly to accept the three (3) resignations above (Sullivan, Hill, and Adamson). Vote unanimous - Motion passed.

**Motion** by Jason Frediani, seconded by Andrea Dutile to accept the three (3) changes above (Slattery, Houle, and Slattery). Vote unanimous - Motion passed.

## Membership

The following candidates were submitted for membership:

Regular A – James Cardaci;

Limited – Tom Kotarakos;

Junior – Eric Roy; Jack Dallmeyer; Brian Corbett; Michael Amari; Chris Ervin; Connor Sterin; and Jason Babineau;

Youth – Justin Sterin; Drew McGowan; Bianca Bostwick; Michael Stagnone; David McMillan; Andrew McMillan; Andrew Dickson; and Daniel Fantasia;

Social: Jonathan Clement; Mary Palermo; Paul Doherty; Robert Dalphond; and Michael Bostwick.

**Motion** by Dave DuCharme, seconded by Phil Regan to accept the twenty-three (23) members identified above. Vote unanimous - Motion passed.

## Miscellaneous

Agreed – the Secretary to send a letter to all new Junior/Limited/Regular members inviting them to attend Cleanup (4/6), the Smoker (4/11), and the New Member's meeting prior to the Smoker (4/11).

**Motion** by Dave DuCharme, seconded by Donna McMahon to accept the Secretary's report. Vote unanimous - Motion passed.

## TREASURER

Treasurer Brad Daly reported that all invoices have been paid and checks processed; insurance claims are being processed; and Jay has produced a list of outstanding dues for monitoring purposes (also a list of late fees for tracking).

Account balances: Operating = \$12,419.47; Payroll = \$10,304.28; Money Market = \$475,038.92; and Stabilization - \$52,808.06; Total = \$550,570.73 (detailed financial package attached).

Brad also reported he and Jay had a preliminary meeting with the Finance Review Committee (Mike King and John Bukala, as the other members have been out of town); they are also pursuing acquiring a credit card for emergency staff purchases.

**Motion** by Andrea Dutile, seconded by Jason Frediani to accept the Treasurer's report. Vote unanimous - Motion passed.

## HOUSE COMMITTEE

Donna McMahon reported meeting with Zesty's regarding the upcoming season – they will be ready to open when we are; hours to be posted; they will be adding monthly specials, rice bowls, a greater variety of wraps, increasing portion sizes, and adding pickles and chips to wraps and sandwiches; Fish Fry scheduled for Good Friday, April 19<sup>th</sup>.

The Queen of Clubs was very successful, with over \$8K in total ticket sale; prize totals for five nights was \$6.8K (\$1,800 attendance, \$5,000 grand prize); balance to be put towards expenses (comedian, etc.) and future entertainment.

Tables and chairs for downstairs have been ordered, due in April; Chuck Purtell has begun repairing and restoring the patio; club house interior is being painted; awaiting final quote on sprinkler heads and system replacement; scheduling wait staff for season.

**Motion** by Brad Daly, seconded by Phil Regan, to accept the House Committee's report. Vote unanimous – Motion passed.

## GREENS COMMITTEE

Dave DuCharme reported Chuck is finalizing three to four quotes to remove the remaining three trees between # 1 and # 9, as well as cleanup; putting out stakes for replacements - will be a combination of saplings and maples (45' – 60 '); follow up on insurance claims continues. Based on the immediate insurance company requirements and the need to maintain a complete insurance portfolio:

**Motion** by Dave DuCharme, seconded by Brad Daly to approve up to \$18K to remove the three remaining trees between # 1 and # 9; and up to \$12K for various additional replacement trees. Vote unanimous - Motion passed.

Cleanup tentatively scheduled for Saturday, April 6<sup>th</sup> with a 'soft' opening on Sunday, April 7<sup>th</sup>; course will be open that week after 11:00 a.m.; grand opening on Sunday, April 13<sup>th</sup> (all this is weather permitting); may delay opening # 8 green that week if it is determined it needs additional rest.

Practice net near # 1 tee box needs to be welded prior to putting up; new tee box markers are in production; staff is inventorying plaques and benches for repairs; Bob Ware of Westford Academy has been contacted about providing students through their work study program to work on the course this spring.

**Motion** by Donna McMahon, seconded by Brad Daly to accept the report of the Greens Committee. Vote unanimous - Motion passed.

## TOURNAMENT COMMITTEE

Phil Regan reported the 2019 Tournament schedule has been finalized (in conjunction with Joel Jenkins and Kaitlyn Moriarty) and will be printed for the Smoker on Thursday, April 11<sup>th</sup> at 7:30 p.m.; St Patrick's is not returning this year – picked up Lowell Junior Football for the date instead; WGAM will play only a Spring event at MP this year (we offered a fall date and they passed); added a Men's Senior Ryder Cup event this year (thanks to Dan Emerson); also MP is hosting the last day of the Cities.

Will be adopting all new PGA rules this year (to inform members through MGA, the Divot, and web page); still reviewing the 2 Day Member Guest format, the Member 3 Guest (tee times versus shotgun), and the Club Championship (medal versus match play).

**Motion** by Donna McMahon, seconded by Brad Daly to accept the report of the Tournament Committee. Vote unanimous - Motion passed.

## COMMUNICATIONS COMMITTEE

Andrea reported that everything is status quo, email blasts continue; updating Golf Genius and Goggle Calendar; looking at 'refreshing' the web site; the next Divot is scheduled for the Smoker.

**Motion** by Jason Frediani, seconded by Brad Daly to accept the report of the Communications Committee. Vote unanimous - Motion passed.

## OLD BUSINESS

### Irrigation Project Status

Chris Green reported that Gerry Foley and the committee met with the Conservation Commission to review and determine project requirements; planning continues; to meet with Finance Review Committee and review costs and financing.

### Robinson Bench

Planning based on a budget of \$2.4K (tentatively bench @ \$1.1K, planters @ \$900, and base (in ground)); in process.

## NEW BUSINESS

### Approve Rules & Regulations and Bylaws for posting

**Motion** by Chris Green, seconded by Jason Frediani to approve the Rules & Regulations and Bylaws as presented for posting for 2019. Vote unanimous - Motion passed.

### City Tournament – 2019 Mount Pleasant Medalist trophy

Agreed to name this year's trophy after Artie and Nancy Robinson.

### Tournament Schedule, Smoker, and New Member Meeting

All plans finalized and agreed to.

### Liability Insurance – Jim Moriarty (Taken out of Order)

There being no further business,

**Motion** by Andrea Datile, seconded by Dave DuCharme to adjourn. Vote unanimous.  
Motion passed. The meeting was adjourned at 8:47 p.m.

NEXT REGULAR MEETING  
Wednesday, April 17th at 7:00 p.m.

Respectfully Submitted,

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Bob McLeod, Secretary

**Mt. Pleasant Golf Club  
Monthly Financial Reporting Package**

**February 28, 2019**

<b>Balance Sheet</b>	<b>Actual YTD Feb-19</b>	<b>Budget YTD Feb-19</b>	<b>Budgetary Variance Feb-19</b>	<b>Budgetary Variance Feb-19</b>
<b>Current Assets</b>				
Cash on Hand in Banks	\$ 447,089.07	\$ 410,044.10	\$ 37,044.97	9.0%
Accounts Receivable	\$ 445,221.02	\$ 449,845.02	\$ (4,624.00)	-1.0%
Inventory	\$ 24,628.54	\$ 24,628.54	\$ -	0.0%
Prepaid Expenses	\$ 24,460.29	\$ 24,496.28	\$ (35.99)	-0.1%
<b>Total Current Assets</b>	<b>\$ 941,398.92</b>	<b>\$ 909,013.94</b>	<b>\$ 32,384.98</b>	<b>3.6%</b>
<b>Fixed Assets</b>				
Land & Improvements	\$ 677,948.02	\$ 677,948.02	\$ -	0.0%
Buildings & Improvements	\$ 2,196,910.32	\$ 2,196,910.32	\$ -	0.0%
Furniture, Fixtures & Equipment	\$ 1,377,782.72	\$ 1,377,812.11	\$ (29.39)	0.0%
Total Cost of Fixed Assets	\$ 4,252,641.06	\$ 4,252,670.45	\$ (29.39)	0.0%
Less Accumulated Depreciation	\$ (2,561,600.58)	\$ (2,561,600.58)	\$ -	0.0%
<b>Net Fixed Assets</b>	<b>\$ 1,691,040.48</b>	<b>\$ 1,691,069.87</b>	<b>\$ (29.39)</b>	<b>0.0%</b>
<b>Other Assets</b>	<b>\$ 1,850.25</b>	<b>\$ 1,850.25</b>	<b>\$ -</b>	<b>0.0%</b>
<b>Total Assets</b>	<b>\$ 2,634,289.65</b>	<b>\$ 2,601,934.06</b>	<b>\$ 32,355.59</b>	<b>1.2%</b>
<b>Current Liabilities</b>				
Demand Note Payable	\$ 267,337.08	\$ 267,199.95	\$ 137.13	0.1%
Current Portion of Lease Payable	\$ -	\$ -	\$ -	0.0%
Accounts Payable	\$ 25,606.66	\$ 24,414.12	\$ 1,192.54	4.9%
Accrued Expenses	\$ 23,424.60	\$ 23,478.93	\$ (54.33)	-0.2%
Deferred Revenue	\$ 158,710.03	\$ 159,500.00	\$ (789.97)	-0.5%
<b>Total Current Liabilities</b>	<b>\$ 475,078.37</b>	<b>\$ 474,593.00</b>	<b>\$ 485.37</b>	<b>0.1%</b>
<b>Long-Term Liabilities</b>				
Bonds Payable	\$ 735.00	\$ 735.00	\$ -	0.0%
Leases Payable	\$ 203,237.80	\$ 203,238.10	\$ (0.30)	0.0%
<b>Total Long-Term Liabilities</b>	<b>\$ 203,972.80</b>	<b>\$ 203,973.10</b>	<b>\$ (0.30)</b>	<b>0.0%</b>
<b>Unrestricted Net Assets</b>	<b>\$ 1,955,238.48</b>	<b>\$ 1,923,367.96</b>	<b>\$ 31,870.52</b>	<b>1.7%</b>
<b>Total Liabilities &amp; Unrestricted Net Assets</b>	<b>\$ 2,634,289.65</b>	<b>\$ 2,601,934.06</b>	<b>\$ 32,355.59</b>	<b>1.2%</b>

**Mt. Pleasant Golf Club  
Monthly Financial Reporting Package**

**February 28, 2019**

**Income Statement**

	Actual Month Feb-19	Actual YTD Feb-19	Budget YTD Feb-19	Budgetary Variance Feb-19	Budgetary Variance Feb-19
<b>Unrestricted Revenue</b>					
Dues	\$ 9,195.00	\$ 784,270.00	\$ 786,170.00	\$ (1,900.00)	-0.2%
Initiation Fees	\$ 48,500.00	\$ 48,500.00	\$ 25,000.00	\$ 23,500.00	94.0%
Bar Receipts	\$ 30,686.71	\$ 141,650.66	\$ 131,027.63	\$ 10,623.03	8.1%
Cart Rentals	\$ -	\$ 859.00	\$ 500.00	\$ 359.00	71.8%
Greens Fees	\$ -	\$ 645.00	\$ 500.00	\$ 145.00	29.0%
House Income and Hall Rental	\$ 3,500.00	\$ 17,242.00	\$ 12,650.00	\$ 4,592.00	36.3%
Unrestricted Revenue	<u>\$ 91,881.71</u>	<u>\$ 993,166.66</u>	<u>\$ 955,847.63</u>	<u>\$ 37,319.03</u>	<u>3.9%</u>
<b>Operating Expenses</b>					
House Expenses	\$ 42,712.30	\$ 162,047.83	\$ 152,404.56	\$ (9,643.27)	-6.3%
Golf Course Expenses	\$ 17,489.66	\$ 87,394.94	\$ 88,034.54	\$ 639.60	0.7%
Tournament Expenses	\$ 7,437.29	\$ 35,622.86	\$ 35,752.19	\$ 129.33	0.4%
General & Administrative	\$ 24,518.66	\$ 106,497.91	\$ 109,941.21	\$ 3,443.30	3.1%
Depreciation	\$ 13,893.74	\$ 55,574.96	\$ 55,574.96	\$ -	0.0%
Total Operating Expenses	<u>\$ 106,051.65</u>	<u>\$ 447,138.50</u>	<u>\$ 441,707.46</u>	<u>\$ (5,431.04)</u>	<u>-1.2%</u>
<b>Income From Operations</b>	<u>\$ (14,169.94)</u>	<u>\$ 546,028.16</u>	<u>\$ 514,140.17</u>	<u>\$ 31,887.99</u>	<u>6.2%</u>
<b>Other Income (Expense)</b>	<u>\$ 945.12</u>	<u>\$ (3,606.05)</u>	<u>\$ (3,588.58)</u>	<u>\$ (17.47)</u>	<u>0.5%</u>
<b>Net Increase in Unrestricted Net Assets</b>	<u>\$ (13,224.82)</u>	<u>\$ 542,422.11</u>	<u>\$ 510,551.59</u>	<u>\$ 31,870.52</u>	<u>6.2%</u>
<b>Unrestricted Net Assets - Beginning</b>	<u>\$ 1,968,463.30</u>	<u>\$ 1,412,816.37</u>	<u>\$ 1,412,816.37</u>	<u>\$ -</u>	<u>0.0%</u>
<b>Unrestricted Net Assets - Ending</b>	<u><u>\$ 1,955,238.48</u></u>	<u><u>\$ 1,955,238.48</u></u>	<u><u>\$ 1,923,367.96</u></u>	<u><u>\$ 31,870.52</u></u>	<u><u>1.7%</u></u>



**Mt. Pleasant Golf Club  
Monthly Financial Reporting Package**

**February 28, 2019**

**Statement Of Cash Flows**

	Actual Month Feb-19	Actual YTD Feb-19	Budget YTD Feb-19	Budgetary Variance Feb-19	Budgetary Variance Feb-19
<b>Cash Flows from Operating Activities</b>					
Net Increase in Unrestricted Net Assets	\$ (13,224.82)	\$ 542,422.11	\$ 510,551.59	\$ 31,870.52	6.2%
<b>Reconciling Adjustments</b>					
Depreciation	\$ 13,893.74	\$ 55,574.96	\$ 55,574.96	\$ -	0.0%
<b>Changes In:</b>					
Accounts Receivable	\$ 232,245.95	\$ (384,765.14)	\$ (389,389.14)	\$ 4,624.00	-1.2%
Inventory	\$ -	\$ -	\$ -	\$ -	0.0%
Prepaid Expenses	\$ 13,983.30	\$ 16,778.18	\$ 16,742.19	\$ 35.99	0.2%
Other Assets	\$ -	\$ -	\$ -	\$ -	0.0%
Accounts Payable	\$ 6,351.31	\$ 1,392.54	\$ 200.00	\$ 1,192.54	596.3%
Accrued Expenses	\$ 3,591.89	\$ (12,309.56)	\$ (12,255.23)	\$ (54.33)	0.4%
Deferred Revenue	\$ (2,213.75)	\$ 134,658.49	\$ 135,448.46	\$ (789.97)	-0.6%
<b>Net Cash From Operating Activities</b>	<b>\$ 254,627.62</b>	<b>\$ 353,751.58</b>	<b>\$ 316,872.83</b>	<b>\$ 36,878.75</b>	<b>11.6%</b>
<b>Cash Flow (Used By) Investing Activities</b>					
<b>Permanent Assets Acquired:</b>					
Land and Improvements	\$ -	\$ -	\$ -	\$ -	0.0%
Building and Improvements	\$ -	\$ -	\$ -	\$ -	0.0%
Furniture, Fixtures and Equipment	\$ -	\$ (6,470.61)	\$ (6,500.00)	\$ 29.39	-0.5%
<b>Net Cash (Used By) Investing Activities</b>	<b>\$ -</b>	<b>\$ (6,470.61)</b>	<b>\$ (6,500.00)</b>	<b>\$ 29.39</b>	<b>-0.5%</b>
<b>Cash Flows (Used By) Financing Activities</b>					
Increase (Decrease) in Capital Leases	\$ -	\$ -	\$ -	\$ -	
Repayment of Long-Term Bowering's	\$ (2,389.47)	\$ (9,526.40)	\$ (9,663.53)	\$ 137.13	-1.4%
Repayment of Lease Payable	\$ (1,932.50)	\$ (7,666.19)	\$ (7,665.89)	\$ (0.30)	0.0%
<b>Net Cash (Used By) Financing Activities</b>	<b>\$ (4,321.97)</b>	<b>\$ (17,192.59)</b>	<b>\$ (17,329.42)</b>	<b>\$ 136.83</b>	<b>-0.8%</b>
<b>Net Increase (Decrease) in Cash</b>	<b>\$ 250,305.65</b>	<b>\$ 330,088.38</b>	<b>\$ 293,043.41</b>	<b>\$ 37,044.97</b>	<b>12.6%</b>
<b>Cash - Beginning Balance</b>	<b>\$ 196,783.42</b>	<b>\$ 117,000.69</b>	<b>\$ 117,000.69</b>	<b>\$ -</b>	<b>0.0%</b>
<b>Cash - Ending Balance</b>	<b>\$ 447,089.07</b>	<b>\$ 447,089.07</b>	<b>\$ 410,044.10</b>	<b>\$ 37,044.97</b>	<b>9.0%</b>

**Mt. Pleasant Golf Club  
Monthly Financial Reporting Package**

**February 28, 2019**

<b>House Expenses</b>	Actual Month Feb-19	Actual YTD Feb-19	Budget YTD Feb-19	Budgetary Variance Feb-19	Budgetary Variance Feb-19
Salaries & Wages	\$ 17,383.85	\$ 70,064.77	\$ 66,038.63	\$ (4,026.14)	-6.1%
Employee Benefits	\$ 4,086.97	\$ 16,455.47	\$ 16,496.88	\$ 41.41	0.3%
Payroll Taxes	\$ 1,970.73	\$ 7,241.73	\$ 7,053.83	\$ (187.90)	-2.7%
Bar Merchandise	\$ 14,621.24	\$ 39,951.19	\$ 34,331.89	\$ (5,619.30)	-16.4%
House Maintenance & Supplies	\$ 3,645.12	\$ 19,820.60	\$ 19,990.00	\$ 169.40	0.8%
Function Package & House Event Expense	\$ 193.43	\$ 2,688.78	\$ 2,618.33	\$ (70.45)	-2.7%
Laundry Expense	\$ 343.97	\$ 1,348.69	\$ 1,350.00	\$ 1.31	0.1%
Liquor License	\$ -	\$ 2,000.00	\$ 2,000.00	\$ -	0.0%
Meeting Expense	\$ 166.99	\$ 601.25	\$ 650.00	\$ 48.75	7.5%
Miscellaneous Expense	\$ 300.00	\$ 1,875.35	\$ 1,875.00	\$ (0.35)	0.0%
<b>Total House Expenses</b>	<b>\$ 42,712.30</b>	<b>\$ 162,047.83</b>	<b>\$ 152,404.56</b>	<b>\$ (9,643.27)</b>	<b>-6.3%</b>
<b>Golf Course Expenses</b>					
Salaries & Wages	\$ 9,707.36	\$ 46,788.24	\$ 46,867.67	\$ 79.43	0.2%
Employee Benefits	\$ 1,444.59	\$ 5,960.74	\$ 5,972.02	\$ 11.28	0.2%
Payroll Taxes	\$ 1,149.72	\$ 4,840.37	\$ 4,954.85	\$ 114.48	2.3%
Course Maintenance & Supplies	\$ 2,278.05	\$ 20,175.42	\$ 20,425.00	\$ 249.58	1.2%
Equipment R&M	\$ 2,909.94	\$ 8,611.02	\$ 8,650.00	\$ 38.98	0.5%
Meeting Expense	\$ -	\$ -	\$ 75.00	\$ 75.00	100.0%
Miscellaneous Expense	\$ -	\$ 1,019.15	\$ 1,090.00	\$ 70.85	6.5%
<b>Total Golf Course Expenses</b>	<b>\$ 17,489.66</b>	<b>\$ 87,394.94</b>	<b>\$ 88,034.54</b>	<b>\$ 639.60</b>	<b>0.7%</b>
<b>Tournament Expenses</b>					
Salaries & Wages	\$ 5,461.52	\$ 26,028.54	\$ 26,090.67	\$ 62.13	0.2%
Employee Benefits	\$ 1,256.30	\$ 5,320.48	\$ 5,401.36	\$ 80.88	1.5%
Payroll Taxes	\$ 648.00	\$ 3,147.38	\$ 3,142.87	\$ (4.51)	-0.1%
Member Tournaments	\$ -	\$ -	\$ -	\$ -	0.0%
Professional Expenses	\$ -	\$ 250.00	\$ 250.00	\$ -	0.0%
Golf Cart Expense	\$ -	\$ -	\$ -	\$ -	0.0%
Awards & Printing	\$ -	\$ -	\$ 42.29	\$ 42.29	100.0%
Meeting Expense	\$ 71.47	\$ 96.46	\$ 25.00	\$ (71.46)	-285.8%
Miscellaneous Expense	\$ -	\$ 780.00	\$ 800.00	\$ 20.00	2.5%
<b>Total Tournament Expenses</b>	<b>\$ 7,437.29</b>	<b>\$ 35,622.86</b>	<b>\$ 35,752.19</b>	<b>\$ 129.33</b>	<b>0.4%</b>
<b>General &amp; Administrative</b>					
Electricity & Natural Gas	\$ 5,939.13	\$ 19,146.34	\$ 19,500.00	\$ 353.66	1.8%
Telecommunications	\$ 981.68	\$ 3,654.86	\$ 4,000.00	\$ 345.14	8.6%
Water	\$ -	\$ 841.59	\$ 850.00	\$ 8.41	1.0%
Taxes - Real Estate	\$ 4,692.88	\$ 19,149.66	\$ 19,149.66	\$ -	0.0%
Insurance	\$ 3,500.57	\$ 13,962.47	\$ 13,962.47	\$ -	0.0%
Office Expense	\$ 1,466.70	\$ 21,909.04	\$ 22,106.28	\$ 197.24	0.9%
Professional Fees	\$ 4,050.00	\$ 15,450.00	\$ 15,450.00	\$ -	0.0%
Credit Card Fees	\$ 1,358.32	\$ 2,942.89	\$ 5,022.80	\$ 2,079.91	41.4%
Bad Debt Expense	\$ 1,200.00	\$ 4,800.00	\$ 4,800.00	\$ -	0.0%
Taxes - Sales/Use/Other	\$ 446.76	\$ 2,725.10	\$ 2,800.00	\$ 74.90	2.7%
Payroll Taxes	\$ -	\$ -	\$ -	\$ -	0.0%
Contributions	\$ -	\$ -	\$ 200.00	\$ 200.00	100.0%
Board of Directors Expense	\$ 487.62	\$ 966.42	\$ 1,000.00	\$ 33.58	3.4%
Miscellaneous Expense	\$ 395.00	\$ 949.54	\$ 1,100.00	\$ 150.46	13.7%
<b>Total General &amp; Administrative</b>	<b>\$ 24,518.66</b>	<b>\$ 106,497.91</b>	<b>\$ 109,941.21</b>	<b>\$ 3,443.30</b>	<b>3.1%</b>

**Mt. Pleasant Golf Club  
Monthly Financial Reporting Package**

**February 28, 2019**

**Dues Revenue Summary**

	Actual YTD Feb-19	Annual Dues	Number of Members Billed	Members Per Jonas	Variance
Dues Income - Regular A	\$ 319,800.00	\$ 1,950.00	164.0	163.0	1.0
Dues Income - Regular AB	\$ 279,400.00	\$ 2,540.00	110.0	112.0	-2.0
Dues Income - Senior A	\$ 8,820.00	\$ 980.00	9.0	9.0	0.0
Dues Income - Senior AB	\$ 6,280.00	\$ 1,570.00	4.0	4.0	0.0
Dues Income - Super Senior AB	\$ -	\$ 590.00	0.0	0.0	0.0
Dues Income - Limited	\$ 72,930.00	\$ 1,430.00	51.0	50.0	1.0
Dues Income - Senior Limited	\$ 7,100.00	\$ 710.00	10.0	10.0	0.0
Dues Income - Junior					
Student	\$ 1,940.00	\$ 970.00	2.0	1.0	1.0
Non-Student	\$ 26,600.00	\$ 1,430.00	20.0	23.0	-3.0
Dues Income - Youth	\$ 6,600.00	\$ 550.00	12.0	12.0	0.0
Dues - Social	\$ -	\$ 185.00	0.0	353.0	
Dues Income - Debt Assessment	\$ 52,800.00	\$ 150.00	352.0	349.0	3.0
	<u>\$ 784,270.00</u>				

**Bar & House Operations**

	Actual Month Feb-19	Actual YTD Feb-19	Budget YTD Feb-19
Bar Receipts	\$ 30,686.71	\$ 141,650.66	\$ 131,027.63
Bar Merchandise	\$ (14,621.24)	\$ (39,951.19)	\$ (34,331.89)
Gross Profit	\$ 16,065.47	\$ 101,699.47	\$ 96,695.74
<b>Gross Margin</b>	<b>52.4%</b>	<b>71.8%</b>	<b>73.8%</b>
House Income and Hall Rental	\$ 3,500.00	\$ 17,242.00	\$ 12,650.00
Function Package & House Event Expense	\$ (193.43)	\$ (2,688.78)	\$ (2,618.33)
Gross Profit	\$ 3,306.57	\$ 14,553.22	\$ 10,031.67
<b>Gross Margin</b>	<b>94.5%</b>	<b>84.4%</b>	<b>79.3%</b>
Bar, House and Hall Income	\$ 34,186.71	\$ 158,892.66	\$ 143,677.63
Cost of Income	\$ (14,814.67)	\$ (42,639.97)	\$ (36,950.22)
Gross Profit	\$ 19,372.04	\$ 116,252.69	\$ 106,727.41
<b>Gross Margin</b>	<b>56.7%</b>	<b>73.2%</b>	<b>74.3%</b>

**Bar Margin Analysis**

	Bar Receipts	Bar Merchandise	Gross Profit	Gross Margin	Last 12 Months
Feb-19	\$ 30,686.71	\$ (14,621.24)	\$ 16,065.47	52.4%	71%
Jan-19	\$ 29,685.43	\$ (3,203.69)	\$ 26,481.74	89.2%	72%
Dec-18	\$ 41,364.77	\$ (9,750.69)	\$ 31,614.08	76.4%	71%
Nov-18	\$ 39,913.75	\$ (12,375.57)	\$ 27,538.18	69.0%	71%
Oct-18	\$ 36,748.91	\$ (4,069.84)	\$ 32,679.07	88.9%	71%
Sep-18	\$ 50,767.40	\$ (11,546.19)	\$ 39,221.21	77.3%	69%
Aug-18	\$ 50,668.03	\$ (13,360.33)	\$ 37,307.70	73.6%	69%
Jul-18	\$ 56,292.19	\$ (18,635.02)	\$ 37,657.17	66.9%	68%
Jun-18	\$ 76,823.10	\$ (13,053.01)	\$ 63,770.09	83.0%	70%
May-18	\$ 55,260.46	\$ (23,376.13)	\$ 31,884.33	57.7%	67%
Apr-18	\$ 43,560.47	\$ (19,755.74)	\$ 23,804.73	54.6%	68%
Mar-18	\$ 43,557.67	\$ (15,669.33)	\$ 27,888.34	64.0%	69%
Feb-18	\$ 32,084.37	\$ (9,579.78)	\$ 22,504.59	70.1%	69%
Jan-18	\$ 27,608.50	\$ (8,310.59)	\$ 19,297.91	69.9%	
Dec-17	\$ 34,106.55	\$ (10,211.43)	\$ 23,895.12	70.1%	
Nov-17	\$ 34,375.91	\$ (11,580.62)	\$ 22,795.29	66.3%	
Oct-17	\$ 39,080.96	\$ (13,075.23)	\$ 26,005.73	66.5%	
Sep-17	\$ 57,011.76	\$ (15,571.55)	\$ 41,440.21	72.7%	
Aug-17	\$ 52,287.64	\$ (16,431.42)	\$ 35,856.22	68.6%	
Jul-17	\$ 60,239.72	\$ (11,591.12)	\$ 48,648.60	80.8%	
Jun-17	\$ 67,656.91	\$ (23,671.05)	\$ 43,985.86	65.0%	
May-17	\$ 50,949.88	\$ (18,559.30)	\$ 32,390.58	63.6%	
Apr-17	\$ 37,058.00	\$ (12,207.55)	\$ 24,850.45	67.1%	
Mar-17	\$ 30,351.53	\$ (12,002.15)	\$ 18,349.38	60.5%	
<b>Last 24 Months</b>	<b>1,078,140.62</b>	<b>(322,208.57)</b>	<b>755,932.05</b>	<b>70.1%</b>	