

# 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

May 15, 2019

President Chris Green called the meeting to order at 7:20 p.m. with all board members present.

### SECRETARY

The Secretary presented the minutes of the 4/17/2019 regular meeting.

**Motion** by Andrea Dutile, seconded by Dave DuCharme to accept the minutes of the 4/17/2019 regular meeting. Vote unanimous - Motion passed.

Pro Joel Jenkins entered the meeting at 7:25 p.m.

### NEW BUSINESS Pre-Season Review -- Joel Jenkins (Taken Out of Order)

Joel reviewed a number of issues to start the year: 1) after last season's problems, all carts have been outfitted with new batteries by the company, and we're in the process of updating accessories (covers, mix holders, etc.); 2) Joel ordered six (6) new pull carts to replace some of the older ones; 3) Lessons are going pretty well, trying to increase opportunities; and 4) Tournaments are off to a good start -- Green Tree Open and Ladies Ice Breaker were successful, Derby Day required an adjustment for no carts, but worked out. Pro Shop Staff and Tournament Committee are reviewing the Member/3 Guest Tournaments on Fridays -- will likely wait and see June's participation as indicator.

Staffing plans for the season - Chris Gentle is back, Nick Fantasia returns next Friday, plus Dick Hennessey, Tom Connolly, Trevor Green, and the regular summer crew; currently promoting the PGA Junior Program, clinics to follow, also looking at a program for older kids (a more 'mentoring' type program); practice area at # 1 tee is up and in good shape; exploring Friday night golf and dinner possibilities (e.g., Nine & Dine).

**Motion** by Jason Frediani, seconded by Dave Desmond to have Mount Pleasant purchase six (6) pull carts at \$150 each (approximately \$900 total). Vote unanimous - Motion passed.

At 7:55 p.m. Joel left the meeting, and Superintendent Chuck Malatesta entered thereafter.

NEW BUSINESS Pre-Season Review – Chuck Malatesta (Taken Out of Order)

Chuck reviewed a number of developments and projects: he admitted the course is wet as a result of the extraordinary weather conditions – also they have not been rolling greens, in an effort to help them dry out and reduce stress; several new staff this year, a lot of training scheduled; the new trees are in, planting will again depend on weather conditions and being able to get equipment on the courser; ongoing flower bed projects have been pushed back a bit also due to weather conditions; the sod is in for bunker repairs and enhancements (forward bunker on # 2 half-filled in, remaining schedule to be determined); received quotes for the Robinson bench, Chuck Purtell to build a suitable base/platform; new tee markers will be in place after Memorial Day; reworking of right, greenside bunker on # 1 (increase grass collar between green and bunker, raise base of bunker above water table, etc.) will be scheduled for next year.

Irrigation Project: the Conservation Commission approved the Determination of Applicability: the Treasurer and Business Manager need to meet with the Finance Review Committee regarding costs and payment options; contract language to be reviewed; member meeting/presentation to be scheduled. Note: Chuck visited Unicorn Golf Course (9 Holes, Stoneham) who had a similar system installed by the same companies, and they raved about the installation and the results.

At 8:17 p.m. Chuck left the meeting.

SECRETARY

Correspondence

- From Lowell Transitional Living Center, thank you for the donation of excess chairs to the shelter - accepted;
- From MP's Women's Solheim Tournament, a contribution of \$50 to go towards flowers for Artie and Nancy Robinson's bench and planters - accepted;
- From DEP/Conservation Commission Form 2 Determination of Applicability approved – placed on file;
- From Lowell Reading Is Fundamental, request for sponsorship – placed on file;
- From GLCC Live for Liv Foundation, request for donation – placed on file;
- From D'Youville Foundation request for donation of foursome with carts for their annual fundraiser, from John Bukala;
- From Pat Coit requesting a change from a Regular A to a Regular AB – accepted;

- From Russ Williams requesting a change from a Limited to a Social – accepted;
- From Jocelyn Dionne, resigning Junior membership - accepted;
- From Amy Pessia resigning Social membership - accepted;
- From John Short resigning Social membership - accepted;
- From Dave Nolan resigning Social membership - accepted;
- From Ellen Andre resigning Social membership - accepted;
- From Eric Rhodes resigning Social membership - accepted;
- From Kathy Rhodes resigning Social membership - accepted;
- From Mike Paquette resigning Social membership - accepted;
- From Jon P Lang resigning Social membership - accepted;
- From Larry Valcourt, application for Regular membership – placed on file;
- From Christopher Mills, application for Junior membership – placed on file;
- From Ryan Hart, application for Junior membership – placed on file;
- From Nicolas Pereira, application for Youth membership – placed on file.

**Motion** by Donna McMahon, seconded by Phil Regan to approve a donation of a foursome with carts to D’Youville Foundation. Vote unanimous - Motion passed.

## Membership

The following were presented for membership:

Limited – Mike Corbin

Junior – Christopher Mills, Ryan Hart

Youth – Nicolas Pereira.

Social –Colin Foley, Michael Walsh, Christopher Layton, Brian Leong, Jim Vesey, Justin Robinson, A Romanowsky, Michael Sullivan, and Gareth Bruce.

In addition, a list of Social members two (2) years in arrears was presented for review.

**Motion** by Dave DuCharme, seconded by Donna McMahon to accept the one (1) Limited, two (2) Junior, one (1) Youth, and nine (9) Social members, as listed above. Vote unanimous - Motion passed.

**Motion** by Brad Daly, seconded by Andrea Dutile to expel the attached list of Social members two (2) years in arrears. Vote unanimous - Motion passed.

**Motion** by Dave DuCharme, seconded by Phil Regan to accept the Secretary’s report. Vote unanimous - Motion passed.

## TREASURER

Brad Daly reported he and Business Manager Jay Heelon have been working through a number of variances, nothing major; there is approximately \$2.5K outstanding on the final (i.e., third) insurance claim for trees, Jay is working with the company; preliminary figures indicate we saved roughly \$5.2K in credit card expenses this year (from \$8.7K last year down to \$3.5K this year); Social dues are down a bit, reviewing; Ouimet check is due, Jay to finalize.

Account balances: Operating = \$47,840.16; Payroll = \$32,529.55; Money Market = \$500,000.00; and Stabilization - \$100,000.00; Total = \$680,369.71 (detailed financials attached).

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

## HOUSE COMMITTEE

Donna McMahon reported the additional wait staff added (i.e., table and patio service in the downstairs lounge) has been very well received; new tables for the downstairs are in and will be assembled and put in place – chairs have been delayed due to color matching issues; patio furniture is being put out for the season (will refresh the patio stone dust at a later date); have selected a quote and design for the Robinson bench – in process.

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

## GREENS COMMITTEE

Dave DuCharme followed up on parts of Chuck's earlier update: the new bench and planters are in the works, sod has been ordered (weather dependent); problems with a back-flow valve in the pump house between # 4 green and # 5 tee (water bubbler not working), is being addressed; working with the Insurance Company through Jim Moriarty – have an extension until June 1<sup>st</sup> to take down the three pine tree remaining between # 1 and # 9 due to weather and ground conditions; forward bunker on # 2 has been half filled in – scheduling the other half under is being discussed.

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

## TOURNAMENT COMMITTEE

Phil Regan reported the tournament booklets are available in the downstairs lounge (extras in the handicap desk drawer); Keegan and Neary Cup qualifying has begun; Green Tree Open was a

sell out; Twi Leagues are fully underway; Derby Day Par 3 was changed to a Chapman System to accommodate the lack of carts (weather); 2 Day Men's Member/Guest drawing completed with 64 teams and 17 alternates; May Member/3 Guest is this Friday (5/17).

Phil also proposed the medalist cup at Mount Pleasant during the final round of the City Tournament be named for Arite and Nancy Robinson this year – agreed.

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

### COMMUNICATIONS COMMITTEE

Andrea reported flyers and emails going well.

**Motion** by Dave DuCharme, seconded by Dave Desmond to accept the report of the Communications Committee. Vote unanimous - Motion passed.

### OLD BUSINESS

Irrigation Project Status – Covered under Superintendent's Review

Robinson Bench – Covered under Superintendent's Review

Status of Trees – Covered under Superintendent's Review

### NEW BUSINESS

Pre-Season Review – Joel Jenkins (Taken Out of Order)

Preseason Review – Chuck Malatesta (Taken Out of Order)

Expel Social Members Two Years in Arrears (Under Ceretary's report)

Review any members still in arrears on 5/15 - completed

There being no further business,

**Motion** by Donna McMahon, seconded by Dave Desmond to adjourn. Vote unanimous. Motion passed. The meeting was adjourned at 9:28 p.m.

NEXT REGULAR MEETING  
Wednesday, June 12th at 7:00 p.m.

Respectfully Submitted,

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Bob McLeod, Secretary

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

**April 30, 2019**

**Balance Sheet**

	Actual YTD Apr-19	Budget YTD Apr-19	Budgetary Variance Apr-19	Budgetary Variance Apr-19
<b>Current Assets</b>				
Cash on Hand In Banks	\$ 595,106.01	\$ 592,492.64	\$ 2,613.37	0.4%
Accounts Receivable	\$ 121,869.41	\$ 135,181.27	\$ (13,311.86)	-9.8%
Inventory	\$ 24,628.54	\$ 24,628.54	\$ -	0.0%
Prepaid Expenses	\$ 36,345.25	\$ 21,394.37	\$ 14,950.88	69.9%
<b>Total Current Assets</b>	<b>\$ 777,949.21</b>	<b>\$ 773,696.82</b>	<b>\$ 4,252.39</b>	<b>0.5%</b>
<b>Fixed Assets</b>				
Land & Improvements	\$ 705,598.02	\$ 677,948.02	\$ 27,650.00	4.1%
Buildings & Improvements	\$ 2,205,313.51	\$ 2,196,910.32	\$ 8,403.19	0.4%
Furniture, Fixtures & Equipment	\$ 1,406,413.28	\$ 1,405,812.11	\$ 601.17	0.0%
Total Cost of Fixed Assets	\$ 4,317,324.81	\$ 4,280,670.45	\$ 36,654.36	0.9%
Less Accumulated Depreciation	\$ (2,589,388.06)	\$ (2,589,388.06)	\$ -	0.0%
<b>Net Fixed Assets</b>	<b>\$ 1,727,936.75</b>	<b>\$ 1,691,282.39</b>	<b>\$ 36,654.36</b>	<b>2.2%</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>\$ 2,507,736.21</b>	<b>\$ 2,466,829.46</b>	<b>\$ 40,906.75</b>	<b>1.7%</b>
<b>Current Liabilities</b>				
Demand Note Payable	\$ 262,410.07	\$ 262,309.04	\$ 101.03	0.0%
Current Portion of Lease Payable	\$ -	\$ -	\$ -	0.0%
Accounts Payable	\$ 7,849.02	\$ 8,414.12	\$ (565.10)	-6.7%
Accrued Expenses	\$ 27,287.31	\$ 27,443.77	\$ (156.46)	-0.6%
Deferred Revenue	\$ 132,958.60	\$ 133,020.00	\$ (61.40)	0.0%
<b>Total Current Liabilities</b>	<b>\$ 430,505.00</b>	<b>\$ 431,186.93</b>	<b>\$ (681.93)</b>	<b>-0.2%</b>
<b>Long-Term Liabilities</b>				
Bonds Payable	\$ 735.00	\$ 735.00	\$ -	0.0%
Leases Payable	\$ 199,340.37	\$ 199,340.67	\$ (0.30)	0.0%
<b>Total Long-Term Liabilities</b>	<b>\$ 200,075.37</b>	<b>\$ 200,075.67</b>	<b>\$ (0.30)</b>	<b>0.0%</b>
<b>Unrestricted Net Assets</b>	<b>\$ 1,877,155.84</b>	<b>\$ 1,835,566.86</b>	<b>\$ 41,588.98</b>	<b>2.3%</b>
<b>Total Liabilities &amp; Unrestricted Net Assets</b>	<b>\$ 2,507,736.21</b>	<b>\$ 2,466,829.46</b>	<b>\$ 40,906.75</b>	<b>1.7%</b>

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

**April 30, 2019**

**Income Statement**

	Actual Month Apr-19	Actual YTD Apr-19	Budget YTD Apr-19	Budgetary Variance Apr-19	Budgetary Variance Apr-19
<b>Unrestricted Revenue</b>					
Dues	\$ 56,015.00	\$ 846,285.00	\$ 851,670.00	\$ (5,385.00)	-0.6%
Initiation Fees	\$ -	\$ 54,000.00	\$ 25,000.00	\$ 29,000.00	116.0%
Bar Receipts	\$ 37,284.62	\$ 216,225.00	\$ 218,145.77	\$ (1,920.77)	-0.9%
Cart Rentals	\$ 5,688.00	\$ 6,547.00	\$ 5,500.00	\$ 1,047.00	19.0%
Greens Fees	\$ -	\$ 645.00	\$ 500.00	\$ 145.00	29.0%
House Income and Hall Rental	\$ 4,150.00	\$ 24,342.00	\$ 23,800.00	\$ 542.00	2.3%
<b>Unrestricted Revenue</b>	<b>\$ 103,137.62</b>	<b>\$ 1,148,044.00</b>	<b>\$ 1,124,615.77</b>	<b>\$ 23,428.23</b>	<b>2.1%</b>
<b>Operating Expenses</b>					
House Expenses	\$ 48,347.25	\$ 256,791.13	\$ 255,197.28	\$ (1,593.85)	-0.6%
Golf Course Expenses	\$ 32,424.51	\$ 139,121.85	\$ 145,458.95	\$ 6,337.10	4.4%
Tournament Expenses	\$ 13,574.83	\$ 58,039.18	\$ 58,072.50	\$ 33.32	0.1%
General & Administrative	\$ 24,681.78	\$ 153,263.54	\$ 161,700.16	\$ 8,436.62	5.2%
Depreciation	\$ 13,893.74	\$ 83,362.44	\$ 83,362.44	\$ -	0.0%
<b>Total Operating Expenses</b>	<b>\$ 132,922.11</b>	<b>\$ 690,578.14</b>	<b>\$ 703,791.33</b>	<b>\$ 13,213.19</b>	<b>1.9%</b>
<b>Income From Operations</b>	<b>\$ (29,784.49)</b>	<b>\$ 457,465.86</b>	<b>\$ 420,824.44</b>	<b>\$ 36,641.42</b>	<b>8.7%</b>
<b>Other Income (Expense)</b>	<b>\$ 4,246.17</b>	<b>\$ 6,873.61</b>	<b>\$ 1,926.05</b>	<b>\$ 4,947.56</b>	<b>256.9%</b>
<b>Net Increase in Unrestricted Net Assets</b>	<b>\$ (25,538.32)</b>	<b>\$ 464,339.47</b>	<b>\$ 422,750.49</b>	<b>\$ 41,588.98</b>	<b>9.8%</b>
<b>Unrestricted Net Assets - Beginning</b>	<b>\$ 1,902,694.16</b>	<b>\$ 1,412,816.37</b>	<b>\$ 1,412,816.37</b>	<b>\$ -</b>	<b>0.0%</b>
<b>Unrestricted Net Assets - Ending</b>	<b>\$ 1,877,155.84</b>	<b>\$ 1,877,155.84</b>	<b>\$ 1,835,566.86</b>	<b>\$ 41,588.98</b>	<b>2.3%</b>



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

**April 30, 2019**

**Statement Of Cash Flows**

	Actual Month Apr-19	Actual YTD Apr-19	Budget YTD Apr-19	Budgetary Variance Apr-19	Budgetary Variance Apr-19
<b>Cash Flows from Operating Activities</b>					
Net Increase in Unrestricted Net Assets	\$ (25,538.32)	\$ 464,339.47	\$ 422,750.49	\$ 41,588.98	9.8%
<b>Reconciling Adjustments</b>					
Depreciation	\$ 13,893.74	\$ 83,362.44	\$ 83,362.44	\$ -	0.0%
Changes In:					
Accounts Receivable	\$ 154,080.63	\$ (61,413.53)	\$ (74,725.39)	\$ 13,311.85	-17.8%
Inventory	\$ -	\$ -	\$ -	\$ -	0.0%
Prepaid Expenses	\$ (8,895.75)	\$ 4,893.22	\$ 19,844.10	\$ (14,950.88)	-75.3%
Other Assets	\$ 4,733.34	\$ -	\$ -	\$ -	0.0%
Accounts Payable	\$ (28,470.59)	\$ (16,365.10)	\$ (15,800.00)	\$ (565.10)	3.6%
Accrued Expenses	\$ 4,678.67	\$ (8,446.85)	\$ (8,290.39)	\$ (156.46)	1.9%
Deferred Revenue	\$ (18,064.49)	\$ 108,907.06	\$ 108,968.46	\$ (61.40)	-0.1%
<b>Net Cash From Operating Activities</b>	<b>\$ 96,417.23</b>	<b>\$ 575,276.71</b>	<b>\$ 536,109.71</b>	<b>\$ 39,167.00</b>	<b>7.3%</b>
<b>Cash Flow (Used By) Investing Activities</b>					
Permanent Assets Acquired:					
Land and Improvements	\$ (27,650.00)	\$ (27,650.00)	\$ -	\$ (27,650.00)	0.0%
Building and Improvements	\$ (8,403.19)	\$ (8,403.19)	\$ -	\$ (8,403.19)	0.0%
Furniture, Fixtures and Equipment	\$ (28,630.56)	\$ (35,101.17)	\$ (34,500.00)	\$ (601.17)	1.7%
<b>Net Cash (Used By) Investing Activities</b>	<b>\$ (64,683.75)</b>	<b>\$ (71,154.36)</b>	<b>\$ (34,500.00)</b>	<b>\$ (36,654.36)</b>	<b>106.2%</b>
<b>Cash Flows (Used By) Financing Activities</b>					
Increase (Decrease) in Capital Leases	\$ -	\$ -	\$ -	\$ -	
Repayment of Long-Term Bowering's	\$ (2,414.26)	\$ (14,453.41)	\$ (14,554.44)	\$ 101.03	-0.7%
Repayment of Lease Payable	\$ (1,954.14)	\$ (11,563.62)	\$ (11,563.32)	\$ (0.30)	0.0%
<b>Net Cash (Used By) Financing Activities</b>	<b>\$ (4,368.40)</b>	<b>\$ (26,017.03)</b>	<b>\$ (26,117.76)</b>	<b>\$ 100.73</b>	<b>-0.4%</b>
<b>Net Increase (Decrease) in Cash</b>	<b>\$ 27,365.08</b>	<b>\$ 478,105.32</b>	<b>\$ 475,491.95</b>	<b>\$ 2,613.37</b>	<b>0.5%</b>
<b>Cash - Beginning Balance</b>	<b>\$ 567,740.93</b>	<b>\$ 117,000.69</b>	<b>\$ 117,000.69</b>	<b>\$ -</b>	<b>0.0%</b>
<b>Cash - Ending Balance</b>	<b>\$ 595,106.01</b>	<b>\$ 595,106.01</b>	<b>\$ 592,492.64</b>	<b>\$ 2,613.37</b>	<b>0.4%</b>

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

**April 30, 2019**

**House Expenses**

	Actual Month Apr-19	Actual YTD Apr-19	Budget YTD Apr-19	Budgetary Variance Apr-19	Budgetary Variance Apr-19
Salaries & Wages	\$ 17,479.19	\$ 109,116.97	\$ 106,488.62	\$ (2,628.35)	-2.5%
Employee Benefits	\$ 4,463.48	\$ 24,456.80	\$ 25,315.93	\$ 859.13	3.4%
Payroll Taxes	\$ 1,718.10	\$ 11,094.51	\$ 11,026.90	\$ (67.61)	-0.6%
Bar Merchandise	\$ 17,517.11	\$ 69,960.77	\$ 68,991.54	\$ (969.23)	-1.4%
House Maintenance & Supplies	\$ 6,682.01	\$ 32,329.37	\$ 32,490.00	\$ 160.63	0.5%
Function Package & House Event Expense	\$ 115.15	\$ 2,991.83	\$ 3,309.29	\$ 317.46	9.6%
Laundry Expense	\$ 372.21	\$ 2,073.36	\$ 2,050.00	\$ (23.36)	-1.1%
Liquor License	\$ -	\$ 2,000.00	\$ 2,000.00	\$ -	0.0%
Meeting Expense	\$ -	\$ 848.27	\$ 850.00	\$ 1.73	0.2%
Miscellaneous Expense	\$ -	\$ 1,919.25	\$ 2,675.00	\$ 755.75	28.3%
<b>Total House Expenses</b>	<b>\$ 48,347.25</b>	<b>\$ 256,791.13</b>	<b>\$ 255,197.28</b>	<b>\$ (1,593.85)</b>	<b>-0.6%</b>

**Golf Course Expenses**

Salaries & Wages	\$ 19,336.21	\$ 79,073.85	\$ 79,167.08	\$ 93.23	0.1%
Employee Benefits	\$ 887.33	\$ 8,811.37	\$ 9,153.01	\$ 341.64	3.7%
Payroll Taxes	\$ 1,929.85	\$ 8,108.18	\$ 8,328.86	\$ 220.68	2.6%
Course Maintenance & Supplies	\$ 13,933.35	\$ 36,435.02	\$ 38,025.00	\$ 1,589.98	4.2%
Equipment R&M	\$ (3,800.52)	\$ 5,495.99	\$ 9,450.00	\$ 3,954.01	41.8%
Meeting Expense	\$ -	\$ -	\$ 125.00	\$ 125.00	100.0%
Miscellaneous Expense	\$ 138.29	\$ 1,197.44	\$ 1,210.00	\$ 12.56	1.0%
<b>Total Golf Course Expenses</b>	<b>\$ 32,424.51</b>	<b>\$ 139,121.85</b>	<b>\$ 145,458.95</b>	<b>\$ 6,337.10</b>	<b>4.4%</b>

**Tournament Expenses**

Salaries & Wages	\$ 8,369.87	\$ 41,225.31	\$ 41,306.57	\$ 81.26	0.2%
Employee Benefits	\$ 1,256.30	\$ 7,883.08	\$ 8,004.69	\$ 121.61	1.5%
Payroll Taxes	\$ 771.91	\$ 4,555.33	\$ 4,261.24	\$ (294.09)	-6.9%
Member Tournaments	\$ -	\$ -	\$ -	\$ -	0.0%
Professional Expenses	\$ 150.00	\$ 400.00	\$ 400.00	\$ -	0.0%
Golf Cart Expense	\$ -	\$ -	\$ -	\$ -	0.0%
Awards & Printing	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 0.00	0.0%
Meeting Expense	\$ 329.60	\$ 498.31	\$ 500.00	\$ 1.69	0.3%
Miscellaneous Expense	\$ 1,697.15	\$ 2,477.15	\$ 2,600.00	\$ 122.85	4.7%
<b>Total Tournament Expenses</b>	<b>\$ 13,574.83</b>	<b>\$ 58,039.18</b>	<b>\$ 58,072.50</b>	<b>\$ 33.32</b>	<b>0.1%</b>

**General & Administrative**

Electricity & Natural Gas	\$ 3,755.64	\$ 26,772.96	\$ 29,500.00	\$ 2,727.04	9.2%
Telecommunications	\$ 1,764.01	\$ 5,671.69	\$ 6,000.00	\$ 328.31	5.5%
Water	\$ -	\$ 1,358.10	\$ 1,850.00	\$ 491.90	26.6%
Taxes - Real Estate	\$ 4,776.18	\$ 28,618.71	\$ 28,663.19	\$ 44.48	0.2%
Insurance	\$ 3,500.57	\$ 20,963.61	\$ 20,963.63	\$ 0.02	0.0%
Office Expense	\$ 2,367.25	\$ 25,797.71	\$ 25,938.31	\$ 140.60	0.5%
Professional Fees	\$ 4,050.00	\$ 23,550.00	\$ 23,550.00	\$ -	0.0%
Credit Card Fees	\$ 723.79	\$ 4,659.97	\$ 9,930.03	\$ 5,270.06	53.1%
Bad Debt Expense	\$ 1,207.50	\$ 7,215.00	\$ 7,200.00	\$ (15.00)	-0.2%
Taxes - Sales/Use/Other	\$ 2,295.85	\$ 6,309.18	\$ 5,280.00	\$ (1,029.18)	-19.5%
Payroll Taxes	\$ -	\$ -	\$ -	\$ -	0.0%
Contributions	\$ -	\$ -	\$ 250.00	\$ 250.00	100.0%
Board of Directors Expense	\$ 215.99	\$ 1,327.07	\$ 1,400.00	\$ 72.93	5.2%
Miscellaneous Expense	\$ 25.00	\$ 1,019.54	\$ 1,175.00	\$ 155.46	13.2%
<b>Total General &amp; Administrative</b>	<b>\$ 24,681.78</b>	<b>\$ 153,263.54</b>	<b>\$ 161,700.16</b>	<b>\$ 8,436.62</b>	<b>5.2%</b>

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

**April 30, 2019**

<b>Dues Revenue Summary</b>	<b>Actual YTD Apr-19</b>	<b>Annual Dues</b>	<b>Number of Members Billed</b>	<b>Members Per Jonas</b>	<b>Variance</b>
Dues Income - Regular A	\$ 321,750.00	\$ 1,950.00	165.0	165.0	0.0
Dues Income - Regular AB	\$ 274,320.00	\$ 2,540.00	108.0	110.0	-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	14.0	-12.0
Non-Student	\$ 28,600.00	\$ 1,430.00	20.0	14.0	6.0
Dues Income - Youth	\$ 11,550.00	\$ 550.00	21.0	21.0	0.0
Dues - Social	\$ 57,165.00	\$ 185.00	309.0	318.0	-9.0
Dues Income - Debt Assessment	\$ 52,650.00	\$ 150.00	351.0	349.0	2.0
	<u>\$ 843,105.00</u>				

<b>Bar &amp; House Operations</b>	<b>Actual Month Apr-19</b>	<b>Actual YTD Apr-19</b>	<b>Budget YTD Apr-19</b>
Bar Receipts	\$ 37,284.62	\$ 216,225.00	\$ 218,145.77
Bar Merchandise	\$ (17,517.11)	\$ (69,960.77)	\$ (68,991.54)
Gross Profit	\$ 19,767.51	\$ 146,264.23	\$ 149,154.23
Gross Margin	53.0%	67.6%	68.4%
House Income and Hall Rental	\$ 4,150.00	\$ 24,342.00	\$ 23,800.00
Function Package & House Event Expense	\$ (115.15)	\$ (2,991.83)	\$ (3,309.29)
Gross Profit	\$ 4,034.85	\$ 21,350.17	\$ 20,490.71
Gross Margin	97.2%	87.7%	86.1%
Bar, House and Hall Income	\$ 41,434.62	\$ 240,567.00	\$ 241,945.77
Cost of Income	\$ (17,632.26)	\$ (72,952.60)	\$ (72,300.83)
Gross Profit	\$ 23,802.36	\$ 167,614.40	\$ 169,644.94
Gross Margin	57.4%	69.7%	70.1%

<b>Bar Margin Analysis</b>	<b>Bar Receipts</b>	<b>Bar Merchandise</b>	<b>Gross Profit</b>	<b>Gross Margin</b>	<b>Last 12 Months</b>
Apr-19	\$ 37,284.62	\$ (17,517.11)	\$ 19,767.51	53.0%	71.6%
Mar-19	\$ 37,289.72	\$ (12,492.47)	\$ 24,797.25	66.5%	71.5%
Feb-19	\$ 30,686.71	\$ (14,621.24)	\$ 16,065.47	52.4%	71.3%
Jan-19	\$ 29,685.43	\$ (3,203.69)	\$ 26,481.74	89.2%	72.3%
Dec-18	\$ 41,364.77	\$ (9,750.69)	\$ 31,614.08	76.4%	71.2%
Nov-18	\$ 39,913.75	\$ (12,375.57)	\$ 27,538.18	69.0%	70.8%
Oct-18	\$ 36,748.91	\$ (4,069.84)	\$ 32,679.07	88.9%	70.6%
Sep-18	\$ 50,767.40	\$ (11,546.19)	\$ 39,221.21	77.3%	69.1%
Aug-18	\$ 50,668.03	\$ (13,360.33)	\$ 37,307.70	73.6%	68.7%
Jul-18	\$ 56,292.19	\$ (18,635.02)	\$ 37,657.17	66.9%	68.3%
Jun-18	\$ 76,823.10	\$ (13,053.01)	\$ 63,770.09	83.0%	69.7%
May-18	\$ 55,260.46	\$ (23,376.13)	\$ 31,884.33	57.7%	67.3%
Apr-18	\$ 43,560.47	\$ (19,755.74)	\$ 23,804.73	54.6%	67.9%
Mar-18	\$ 43,557.67	\$ (15,669.33)	\$ 27,888.34	64.0%	
Feb-18	\$ 32,084.37	\$ (9,579.78)	\$ 22,504.59	70.1%	
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%	
<b>Last 24 Months</b>	<b>1,085,305.43</b>	<b>(328,008.45)</b>	<b>757,296.98</b>	<b>69.8%</b>	