

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

July 24, 2019

President Chris Green called the meeting to order at 7:10 p.m. with eight board members present, and Andrea Dutile unable to attend.

SECRETARY

The Secretary presented the minutes of the 6/12/2019 regular meeting and the 6/24/19 special meeting.

Motion by Jason Frediani, seconded by Brad Daly to accept the minutes of the 6/12/2019 regular meeting and the 6/24/19 special meeting, as amended. Vote unanimous - Motion passed.

Correspondence

- From MSisBS in Dracut, thank you for the donation of a foursome with carts – accepted;
- From Dick O’Loughlin and the Charlestown YMCA, thank you for the donation of a foursome with carts – accepted;
- From the family of Donald Upton, thank you for the floral arrangement and expressions of sympathy – accepted;
- From Lowell Catholic, thank you for the donation of a foursome with carts in support of their 6th Annual Golf Tournament – accepted;
- From the Boys & Girls Club of Greater Lowell, thank you for the donation of a foursome with carts in support of their 40th Annual Celebration and Final Golf Tournament – accepted;
- From the Ancient Order of Hibernians, request for donation – placed on file;
- From Lowell Festival Foundation, request for donation – placed on file;
- From Fred Webster, application for Social membership;
- From Greg Gabriel, application for Social membership;

- From Robert Rumley, application for Social membership.
- From Michael Kmetz, application for Social membership;
- From Sophia Flabouris, application for Social membership;
- From Jerry Earl, application for Regular/Limited membership – placed on file;
- From Emily Horan (Lindquist), application for Youth membership – placed on file upon request;

Membership

The following were presented for membership:

Social – Fred Webster, Greg Gabriel, Robert Rumley, Michael Kmetz, and Sophia Flabouris.

Motion by Donna McMahon, seconded by Dave DuCharme to accept the five (5) Social members, as listed above. Vote unanimous - Motion passed.

Motion by Donna McMahon, seconded by Phil Regan to accept the Secretary’s report. Vote unanimous - Motion passed.

TREASURER

Brad Daly reported the closing was a little slower than normal, awaiting processing of new memberships; available cash a little lower than expected – business a little than normal; insurance variance less than expected (approx. \$8K) – Brad and Jay monitoring; reviewing minor MGA issues (handicap fees, timing, etc.); bar (combined) is doing okay; Greens and Cart Fees are down year over year, primarily weather related; G&A better than budget; credit expenses under \$10K (financials attached).

Web site hosting issues have been resolved; Jay exploring possible Quarterly Review document; agreed to next year purchase polo shirts for Chuck and Chris and Tee shirts for the crew; agreed we need to finalize the financing proposal for the irrigation system prior to the town hall meeting.

Motion by Dave DuCharme, seconded by Jason Frediani to accept the Treasurer’s report. Vote unanimous - Motion passed.

HOUSE COMMITTEE

Donna McMahon reported the Women’s Cities Tournament was a great success, thanks to Sean, Chuck, and Joel and their respective crews – special thanks to Chuck and company for a last minute cleanup; the main AC unit went down the evening of the Women’s Cities, and a service call was placed (clogged with pollen and overworked) – agreed to have Dave Desmond contact

Mass Save to explore options regarding improving efficiency; there was brief discussion on minor improvements in the upstairs hall (door on coat room, new curtain, etc.); raffle tickets for free membership will go on sale for the Luau; compliments continue for the expanded wait staff and service.

Motion by Jason Frediani, seconded by Brad Daly to accept the House Committee's report. Vote unanimous – Motion passed.

GREENS COMMITTEE

Dave DuCharme reported Chuck is obtaining quotes regarding the NGRID project and mitigation issues; the new tree between # 1 and # 9 is not dead – it is a sugar maple and very responsive to change, and has gone dormant (additionally, those new trees are warranted for one year); course is growing 'like crazy' due to weather conditions; crew is treating spots on # 3 and # 5 greens, seem to be responding well.

Plans to repave the cart path on # 1 have been modified somewhat – will now repave the path along the front of patio and the existing # path, and extend # 1 approximately 75' beyond the current end.

Motion by Bob McLeod, seconded by Phil Regan to accept the report of the Greens Committee. Vote unanimous - Motion passed.

TOURNAMENT COMMITTEE

Phil Regan reported the June Member/3 Guest went well; the Flag Tournament on July 4th was sold out; 2 Day Member/Guest was a success, with many compliments – special thanks to Chuck and crew for great conditions and a 6:30 a.m. start; hosted Women's Cities; special thanks to all who helped with the Men's and Women's' Cities - especially Rick Gillis for managing parking and technology; Junior Clinics continue to be a big hit – compliments to Chris, Nick, and Tom.

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

COMMUNICATIONS COMMITTEE

No report – Andrea unable to attend.

OLD BUSINESS

Irrigation Proposal – review of the agenda and presenters for the Thursday night town hall meeting – to be held downstairs.

NGRID Proposal – covered under the Greens report

NEW BUSINESS

None

MISCELLANEOUS

Agreed to award three summer bonuses to Sean, Chuck, and Joel to be shared with their staff as they see fit, as per last year (\$250 for each group).

There was brief review of the dedication planned for the Robinson bench on # 1

Agreed to donate a foursome with carts to the Jimmy Fund Tournament, and sponsor a hole, in keeping with previous practices.

There will be a brief board meeting to prepare just prior to the town hall meeting on Thursday, August 1st 6:30 p.m.

There being no further business,

Motion by Phil Regan, seconded by Jason Frediani to adjourn. Vote unanimous. Motion passed. The meeting was adjourned at 7:56 p.m.

NEXT REGULAR MEETING
Wednesday, August 21st at 7:00 p.m.

Respectfully Submitted,

Bob McLeod, Secretary

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

June 30, 2019

Balance Sheet	Actual YTD Jun-19	Budget YTD Jun-19	Budgetary Variance Jun-19	Budgetary Variance Jun-19
Current Assets				
Cash on Hand In Banks	\$ 373,442.08	\$ 378,642.45	\$ (5,200.37)	-1.4%
Accounts Receivable	\$ 70,567.48	\$ 64,146.24	\$ 6,421.24	10.0%
Inventory	\$ 24,628.54	\$ 24,628.54	\$ -	0.0%
Prepaid Expenses	\$ 70,017.56	\$ 72,459.37	\$ (2,441.81)	-3.4%
Total Current Assets	\$ 538,655.66	\$ 539,876.60	\$ (1,220.94)	-0.2%
Fixed Assets				
Land & Improvements	\$ 718,336.10	\$ 705,598.02	\$ 12,738.08	1.8%
Buildings & Improvements	\$ 2,205,313.51	\$ 2,205,313.51	\$ -	0.0%
Furniture, Fixtures & Equipment	\$ 1,433,535.27	\$ 1,431,337.45	\$ 2,197.82	0.2%
Total Cost of Fixed Assets	\$ 4,357,184.88	\$ 4,342,248.98	\$ 14,935.90	0.3%
Less Accumulated Depreciation	\$ (2,617,175.54)	\$ (2,617,175.54)	\$ -	0.0%
Net Fixed Assets	\$ 1,740,009.34	\$ 1,725,073.44	\$ 14,935.90	0.9%
Other Assets	\$ 1,850.25	\$ 1,850.25	\$ -	0.0%
Total Assets	\$ 2,280,515.25	\$ 2,266,800.29	\$ 13,714.96	0.6%
Current Liabilities				
Demand Note Payable	\$ 206,816.01	\$ 204,878.27	\$ 1,937.74	0.9%
Current Portion of Lease Payable	\$ -	\$ -	\$ -	0.0%
Accounts Payable	\$ 52,557.84	\$ 55,000.00	\$ (2,442.16)	-4.4%
Accrued Expenses	\$ 30,218.28	\$ 31,460.45	\$ (1,242.17)	-3.9%
Deferred Revenue	\$ 67,801.49	\$ 62,000.00	\$ 5,801.49	9.4%
Total Current Liabilities	\$ 357,393.62	\$ 353,338.72	\$ 4,054.90	1.1%
Long-Term Liabilities				
Bonds Payable	\$ 735.00	\$ 735.00	\$ -	0.0%
Leases Payable	\$ 187,817.46	\$ 187,817.76	\$ (0.30)	0.0%
Total Long-Term Liabilities	\$ 188,552.46	\$ 188,552.76	\$ (0.30)	0.0%
Unrestricted Net Assets	\$ 1,734,569.17	\$ 1,724,908.81	\$ 9,660.36	0.6%
Total Liabilities & Unrestricted Net Assets	\$ 2,280,515.25	\$ 2,266,800.29	\$ 13,714.96	0.6%

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

June 30, 2019

Income Statement

	Actual Month Jun-19	Actual YTD Jun-19	Budget YTD Jun-19	Budgetary Variance Jun-19	Budgetary Variance Jun-19
Unrestricted Revenue					
Dues	\$ (1,915.00)	\$ 849,490.00	\$ 851,670.00	\$ (2,180.00)	-0.3%
Initiation Fees	\$ (2,500.00)	\$ 57,000.00	\$ 25,000.00	\$ 32,000.00	128.0%
Bar Receipts	\$ 67,275.40	\$ 334,897.14	\$ 350,029.33	\$ (15,132.19)	-4.3%
Cart Rentals	\$ 16,751.00	\$ 39,864.00	\$ 44,500.00	\$ (4,636.00)	-10.4%
Greens Fees	\$ 10,212.00	\$ 21,419.00	\$ 25,500.00	\$ (4,081.00)	-16.0%
House Income and Hall Rental	\$ 3,050.00	\$ 31,162.00	\$ 33,600.00	\$ (2,438.00)	-7.3%
Unrestricted Revenue	<u>\$ 92,873.40</u>	<u>\$ 1,333,832.14</u>	<u>\$ 1,330,299.33</u>	<u>\$ 3,532.81</u>	<u>0.3%</u>
Operating Expenses					
House Expenses	\$ 59,143.22	\$ 371,059.52	\$ 361,657.76	\$ (9,401.76)	-2.6%
Golf Course Expenses	\$ 42,356.25	\$ 227,473.64	\$ 230,977.91	\$ 3,504.27	1.5%
Tournament Expenses	\$ 25,415.39	\$ 102,256.59	\$ 99,621.83	\$ (2,634.76)	-2.6%
General & Administrative	\$ 22,516.94	\$ 200,638.54	\$ 210,840.69	\$ 10,202.15	4.8%
Depreciation	\$ 13,893.74	\$ 111,149.92	\$ 111,149.92	\$ -	0.0%
Total Operating Expenses	<u>\$ 163,325.54</u>	<u>\$ 1,012,578.21</u>	<u>\$ 1,014,248.11</u>	<u>\$ 1,669.90</u>	<u>0.2%</u>
Income From Operations	<u>\$ (70,452.14)</u>	<u>\$ 321,253.93</u>	<u>\$ 316,051.22</u>	<u>\$ 5,202.71</u>	<u>1.6%</u>
Other Income (Expense)	\$ (2,048.30)	\$ 498.87	\$ (3,958.78)	\$ 4,457.65	-112.6%
Net Increase in Unrestricted Net Assets	<u>\$ (72,500.44)</u>	<u>\$ 321,752.80</u>	<u>\$ 312,092.44</u>	<u>\$ 9,660.36</u>	<u>3.1%</u>
Unrestricted Net Assets - Beginning	\$ 1,807,069.61	\$ 1,412,816.37	\$ 1,412,816.37	\$ -	0.0%
Unrestricted Net Assets - Ending	<u>\$ 1,734,569.17</u>	<u>\$ 1,734,569.17</u>	<u>\$ 1,724,908.81</u>	<u>\$ 9,660.36</u>	<u>0.6%</u>

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

June 30, 2019

Statement Of Cash Flows

	Actual Month Jun-19	Actual YTD Jun-19	Budget YTD Jun-19	Budgetary Variance Jun-19	Budgetary Variance Jun-19
Cash Flows from Operating Activities					
Net Increase in Unrestricted Net Assets	\$ (72,500.44)	\$ 321,752.80	\$ 312,092.44	\$ 9,660.36	3.1%
Reconciling Adjustments					
Depreciation	\$ 13,893.74	\$ 111,149.92	\$ 111,149.92	\$ -	0.0%
Changes In:					
Accounts Receivable	\$ 15,145.00	\$ (10,111.60)	\$ (3,690.36)	\$ (6,421.24)	174.0%
Inventory	\$ -	\$ -	\$ -	\$ -	0.0%
Prepaid Expenses	\$ (43,141.28)	\$ (28,779.09)	\$ (31,220.90)	\$ 2,441.81	-7.8%
Other Assets	\$ -	\$ -	\$ -	\$ -	0.0%
Accounts Payable	\$ 14,688.06	\$ 28,343.72	\$ 30,785.88	\$ (2,442.16)	-7.9%
Accrued Expenses	\$ 2,056.18	\$ (5,515.88)	\$ (4,273.71)	\$ (1,242.17)	29.1%
Deferred Revenue	\$ (21,117.00)	\$ 43,749.95	\$ 37,948.46	\$ 5,801.49	15.3%
Net Cash From Operating Activities	\$ (90,975.74)	\$ 460,589.82	\$ 452,791.74	\$ 7,798.08	1.7%
Cash Flow (Used By) Investing Activities					
Permanent Assets Acquired:					
Land and improvements	\$ (12,738.08)	\$ (40,388.08)	\$ (27,650.00)	\$ (12,738.08)	46.1%
Building and Improvements	\$ -	\$ (8,403.19)	\$ (8,403.19)	\$ 0.00	0.0%
Furniture, Fixtures and Equipment	\$ (10,083.99)	\$ (62,223.16)	\$ (60,025.34)	\$ (2,197.82)	3.7%
Net Cash (Used By) Investing Activities	\$ (22,822.07)	\$ (111,014.43)	\$ (96,078.53)	\$ (14,935.90)	15.5%
Cash Flows (Used By) Financing Activities					
Increase (Decrease) in Capital Leases	\$ -	\$ -	\$ -	\$ -	
Repayment of Long-Term Bowering's	\$ (53,134.08)	\$ (70,047.47)	\$ (71,985.21)	\$ 1,937.74	-2.7%
Repayment of Lease Payable	\$ (6,755.26)	\$ (23,086.53)	\$ (23,086.23)	\$ (0.30)	0.0%
Net Cash (Used By) Financing Activities	\$ (59,889.34)	\$ (93,134.00)	\$ (95,071.44)	\$ 1,937.44	-2.0%
Net Increase (Decrease) in Cash	\$ (173,687.15)	\$ 256,441.39	\$ 261,641.76	\$ (5,200.37)	-2.0%
Cash - Beginning Balance	\$ 547,129.23	\$ 117,000.69	\$ 117,000.69	\$ -	0.0%
Cash - Ending Balance	\$ 373,442.08	\$ 373,442.08	\$ 378,642.45	\$ (5,200.37)	-1.4%

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

June 30, 2019

House Expenses

	Actual Month Jun-19	Actual YTD Jun-19	Budget YTD Jun-19	Budgetary Variance Jun-19	Budgetary Variance Jun-19
Salaries & Wages	\$ 25,188.80	\$ 152,897.21	\$ 149,326.99	\$ (3,570.22)	-2.4%
Employee Benefits	\$ 4,530.89	\$ 33,695.53	\$ 34,620.32	\$ 924.79	2.7%
Payroll Taxes	\$ 2,398.52	\$ 15,342.64	\$ 15,175.52	\$ (167.12)	-1.1%
Bar Merchandise	\$ 20,056.65	\$ 110,142.10	\$ 105,063.61	\$ (5,078.49)	-4.8%
House Maintenance & Supplies	\$ 5,349.65	\$ 46,859.63	\$ 44,690.00	\$ (2,169.63)	-4.9%
Function Package & House Event Expense	\$ 600.20	\$ 3,764.48	\$ 4,106.32	\$ 341.84	8.3%
Laundry Expense	\$ 733.91	\$ 3,269.83	\$ 2,950.00	\$ (319.83)	-10.8%
Liquor License	\$ -	\$ 2,000.00	\$ 2,000.00	\$ -	0.0%
Meeting Expense	\$ 33.01	\$ 917.26	\$ 1,050.00	\$ 132.74	12.6%
Miscellaneous Expense	\$ 251.59	\$ 2,170.84	\$ 2,675.00	\$ 504.16	18.8%
Total House Expenses	\$ 59,143.22	\$ 371,059.52	\$ 361,657.76	\$ (9,401.76)	-2.6%

Golf Course Expenses

Salaries & Wages	\$ 31,044.40	\$ 132,055.24	\$ 130,507.66	\$ (1,547.58)	-1.2%
Employee Benefits	\$ 1,566.15	\$ 12,060.63	\$ 12,667.86	\$ 607.23	4.8%
Payroll Taxes	\$ 3,228.57	\$ 13,571.05	\$ 13,102.39	\$ (468.66)	-3.6%
Course Maintenance & Supplies	\$ 3,829.14	\$ 59,110.10	\$ 63,725.00	\$ 4,614.90	7.2%
Equipment R&M	\$ 1,151.04	\$ 7,942.23	\$ 9,450.00	\$ 1,507.77	16.0%
Meeting Expense	\$ -	\$ -	\$ 175.00	\$ 175.00	100.0%
Miscellaneous Expense	\$ 1,536.95	\$ 2,734.39	\$ 1,350.00	\$ (1,384.39)	-102.5%
Total Golf Course Expenses	\$ 42,356.25	\$ 227,473.64	\$ 230,977.91	\$ 3,504.27	1.5%

Tournament Expenses

Salaries & Wages	\$ 18,872.58	\$ 72,473.13	\$ 71,726.69	\$ (746.44)	-1.0%
Employee Benefits	\$ 1,306.30	\$ 10,635.10	\$ 10,877.69	\$ 242.59	2.2%
Payroll Taxes	\$ 1,998.85	\$ 7,818.00	\$ 6,497.12	\$ (1,320.88)	-20.3%
Member Tournaments	\$ 1,195.00	\$ 1,895.00	\$ 1,900.00	\$ 5.00	0.3%
Professional Expenses	\$ -	\$ 400.00	\$ 400.00	\$ -	0.0%
Golf Cart Expense	\$ -	\$ -	\$ -	\$ -	0.0%
Awards & Printing	\$ 1,204.50	\$ 2,316.06	\$ 1,360.63	\$ (955.43)	-70.2%
Meeting Expense	\$ 838.16	\$ 1,488.67	\$ 1,394.64	\$ (94.03)	-6.7%
Miscellaneous Expense	\$ -	\$ 5,230.63	\$ 5,465.06	\$ 234.43	4.3%
Total Tournament Expenses	\$ 25,415.39	\$ 102,256.59	\$ 99,621.83	\$ (2,634.76)	-2.6%

General & Administrative

Electricity & Natural Gas	\$ 5,884.98	\$ 37,003.00	\$ 39,000.00	\$ 1,997.00	5.1%
Telecommunications	\$ 1,029.06	\$ 7,711.02	\$ 8,000.00	\$ 288.98	3.6%
Water	\$ 519.02	\$ 2,102.33	\$ 3,350.00	\$ 1,247.67	37.2%
Taxes - Real Estate	\$ 4,776.18	\$ 38,171.07	\$ 38,304.48	\$ 133.41	0.3%
Insurance	\$ 3,613.17	\$ 28,077.35	\$ 28,314.85	\$ 237.50	0.8%
Office Expense	\$ 1,576.67	\$ 28,794.67	\$ 29,695.80	\$ 901.13	3.0%
Professional Fees	\$ 4,050.00	\$ 31,650.00	\$ 31,650.00	\$ -	0.0%
Credit Card Fees	\$ 890.09	\$ 6,669.71	\$ 12,920.56	\$ 6,250.85	48.4%
Bad Debt Expense	\$ 627.50	\$ 9,615.00	\$ 9,600.00	\$ (15.00)	-0.2%
Taxes - Sales/Use/Other	\$ (715.31)	\$ 7,983.90	\$ 6,880.00	\$ (1,103.90)	-16.0%
Payroll Taxes	\$ -	\$ -	\$ -	\$ -	0.0%
Contributions	\$ 87.13	\$ 87.13	\$ 250.00	\$ 162.87	65.1%
Board of Directors Expense	\$ 148.45	\$ 1,612.47	\$ 1,700.00	\$ 87.53	5.1%
Miscellaneous Expense	\$ 30.00	\$ 1,160.89	\$ 1,175.00	\$ 14.11	1.2%
Total General & Administrative	\$ 22,516.94	\$ 200,638.54	\$ 210,840.69	\$ 10,202.15	4.8%

Mt. Pleasant Golf Club
Monthly Financial Reporting Package

June 30, 2019

Dues Revenue Summary

	Actual YTD Jun-19	Annual Dues	Number of Members Billed	Members Per Jonas	Variance
Dues Income - Regular A	\$ 317,850.00	\$ 1,950.00	163.0	164.0	-1.0
Dues Income - Regular AB	\$ 279,400.00	\$ 2,540.00	110.0	111.0	-1.0
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	\$ 13,580.00	\$ 970.00	14.0	15.0	-1.0
Non-Student	\$ 20,010.00	\$ 1,430.00	14.0	13.0	1.0
Dues Income - Youth	\$ 12,100.00	\$ 550.00	22.0	22.0	0.0
Dues - Social	\$ 57,720.00	\$ 185.00	312.0	329.0	-17.0
Dues Income - Locker Fees	\$ 1,050.00	\$ 150.00	7.0	7.0	0.0
Dues Income - Debt Assessment	\$ 52,650.00	\$ 150.00	351.0	349.0	2.0
	<u>\$ 849,490.00</u>				

Initiation Fees

Diane Murphy	\$ 3,500.00	
James Cardaci	\$ 3,500.00	
Tim Lapointe	\$ 3,500.00	
Conor Costello	\$ 3,500.00	
Michael Goulette	\$ 3,500.00	
Bob Ware	\$ 2,000.00	
Robert Wilson, Jr	\$ 2,000.00	
Richard Gaffney	\$ 2,000.00	
John Houlihan	\$ 2,000.00	
Robert Julian, Jr	\$ 2,000.00	
Joseph Durkin	\$ 2,000.00	
Glenn Thoenne	\$ 2,000.00	
Gary Perrin	\$ 2,000.00	
Andrew Krenning	\$ 2,000.00	
Dave Hart	\$ 2,000.00	
Jason Hantzis	\$ 2,000.00	
Michael Corbin	\$ 2,000.00	
David Sullivan	\$ 2,000.00	
Thomas Kotarakos	\$ 2,000.00	
Phillip Costa	\$ 1,500.00	
Emile Houle	\$ 1,500.00	
Richard Wynkoop	\$ 1,500.00	
Brett Hammond	\$ 1,500.00	
Ron D'Amato	\$ 1,500.00	
William Hogan	\$ 1,500.00	
Robert Hardy	\$ 1,500.00	
Conor Brown	\$ 1,000.00	
Total Initiation Fees	<u>\$ 57,000.00</u>	-

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

June 30, 2019

Bar & House Operations

	Actual Month Jun-19	Actual YTD Jun-19	Budget YTD Jun-19
Bar Receipts	\$ 67,275.40	\$ 334,897.14	\$ 350,029.33
Bar Merchandise	\$ (20,056.65)	\$ (110,142.10)	\$ (105,063.61)
Gross Profit	\$ 47,218.75	\$ 224,755.04	\$ 244,965.72
Gross Margin	70.2%	67.1%	70.0%
House Income and Hall Rental	\$ 3,050.00	\$ 31,162.00	\$ 33,600.00
Function Package & House Event Expense	\$ (600.20)	\$ (3,764.48)	\$ (4,106.32)
Gross Profit	\$ 2,449.80	\$ 27,397.52	\$ 29,493.68
Gross Margin	80.3%	87.9%	87.8%
Bar, House and Hall Income	\$ 70,325.40	\$ 366,059.14	\$ 383,629.33
Cost of Income	\$ (20,656.85)	\$ (113,906.58)	\$ (109,169.93)
Gross Profit	\$ 49,668.55	\$ 252,152.56	\$ 274,459.40
Gross Margin	70.6%	68.9%	71.5%

Bar Margin Analysis

	Bar Receipts	Bar Merchandise	Gross Profit	Gross Margin	Last 12 Months
Jun-19	\$ 67,275.40	\$ (20,056.65)	\$ 47,218.75	70.2%	70.2%
May-19	\$ 51,396.74	\$ (20,124.68)	\$ 31,272.06	60.8%	72.0%
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%
Jui-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%	
Apr-18	\$ 43,560.47	\$ (19,755.74)	\$ 23,804.73	54.6%	
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%	
Last 24 Months	1,085,370.78	(325,959.43)	759,411.35	70.0%	

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

June 30, 2019

Capital Expenditures

Land & Improvements	Actual	
Fence Repairs	1,650.00	
Trees	26,000.00	
Shrubs	1,993.08	
Tree removal	10,745.00	
	<u>40,388.08</u>	
Building & Improvements		
Occupancy Sensors	3,313.19	
Interior Painting	5,090.00	
	<u>8,403.19</u>	
Furniture, Fixtures and Equipment		
Snow blower	1,470.61	Course Equipment
Sprayer	5,000.00	Course Equipment
Cap. Refurb.	8,947.98	Course Equipment
Utility Cart	11,279.69	Course Equipment
Tee Markers	4,045.00	Course Equipment
Computer - Handicap	799.99	Office Equipment
Ice machine	3,823.94	Furniture & Fixtures
Dishwasher	7,860.37	Furniture & Fixtures
Tables	4,108.02	Furniture & Fixtures
Bag stands, Planter Boxes & Receptical	3,630.80	Furniture & Fixtures
Pop up tent	895.84	Furniture & Fixtures
Walk-in Cooler repairs	2,474.75	Furniture & Fixtures
New TV's and related equipment	7,886.17	Furniture & Fixtures
	<u>62,223.16</u>	
Total Capital Expenditures	<u><u>111,014.43</u></u>	