

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

January 23, 2019

President Chris Green called the meeting to order at 7:03 p.m. with all board members present.

SECRETARY

Secretary presented the minutes of the 12/30/2018 regular meeting.

Motion by Andrea Dutile, seconded by Jason Frediani to accept the minutes of the 12/30/2018 regular meeting. Vote unanimous - Motion passed.

Correspondence

- From 2019 Lowell Winterfest requesting a donation, placed on file;
- From St. Michael's School requesting a donation, placed on file;
- From Jeanne D'Arc Common Thread Foundation requesting a donation, placed on file;
- From Drew McGowan an application for Youth membership, placed on file;
- From James Oliver an application for Limited membership, placed on file;
- From MSisBS in Dracut requesting a donation for their Winter Gala Fundraiser to support Multiple Sclerosis Fighters, submitted by Dave Desmond;
- From Cameron Lowe resigning Social membership, accepted;
- From Brian Chapman requesting a change in membership from Regular AB to Regular A;
- From Scott Pare requesting a change in membership from Regular AB to Regular A;
- From Bill Letendre requesting a change in membership from Regular AB to Regular A;
- From Peter Morin requesting a change in membership from a Regular AB to a Regular A;
- From Ed Weza, III, requesting a Leave of Absence;

- From Joe Sorota, Jr., requesting a Leave of Absence;
- From Patty Casey requesting a Leave of Absence;
- From Kevin Dillon requesting a change in membership from a Regular A to Social;
- From Dage Campbell requesting a change in membership from a Regular A to Social;
- From Ryan Coakley, requesting a Leave of Absence;
- From Jeffrey Bain resigning Social membership, accepted

Motion by Jason Frediani, seconded by Dave DuCharme to donate a foursome with carts to the MSiisBS in Dracut Fundraiser. Vote unanimous - Motion passed.

Motion by Donna McMahon, seconded by Phil Regan to accept the ten (10) member changes as listed above. Vote unanimous - Motion passed.

Membership

The following candidate was submitted for Social membership: Robert Julian.

Motion by Donna McMahon, seconded by Phil Regan to accept the Social member. Vote unanimous - Motion passed.

Motion by Dave Desmond, seconded by Brad Daly to accept the Secretary's report. Vote unanimous - Motion passed.

TREASURER

Treasurer Brad Daly reported dues have begun coming in, replenishing funds on hand. He and Jay Heelon have been reviewing variances: TSI software (refund due); Liability (one month ahead in payments); Bar (increase in sales and activities); etc. – will follow up with a report when complete. John Bukala is working with staff on setting up credit card for unexpected purchases (Policy & Procedure to be developed).

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

HOUSE COMMITTEE

Donna McMahon reported the backflow on the sprinkler system failed a recent inspection, a plumber has been called to rectify; in response to a rodent issue (primarily the cart shed and bag room) a contractor is now spraying the perimeter of the club house; preparing for Spring interior painting in the club house; carpets are scheduled for cleaning at the end of the winter season; talking to Chuck Purtell about re-dusting the patio this Spring; considering a member survey

regarding Zesty's and the upcoming season; getting quotes on tables and chairs for the downstairs lounge'

Busy February shaping up with Trivia with Gus Chapman, Super bowl Sunday; Daytona 500 Sunday; and two nights of the Queen of Clubs – special thanks to DJ DuCharme for hosting a very successful January Trivia.

It was also agreed to cover miscellaneous meeting expenses, as per previous years, in conjunction with scheduling and hosting the Ladies City Tournament this year.

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

Tom Lamond entered the meeting at 7:33 p.m.

Tom Lamond – Newsletter Proposal (Taken Out of Order)

Tom thanked the board and explained he was proposing a primarily electronic monthly newsletter for members, loosely based on the Divot published in the 1960's; the goal would be to capture and report activities from the previous month, announce upcoming events and activities, and provide general information (e.g., rules changes, Superintendent's updates, etc.) and entertainment (member activities, etc.); the newsletter would be accessible through the web site initially, with announcement and links provided in the email blasts.

Tom suggested, and the board agreed to a demo issue to be posted in March, followed by a one year pilot program of monthly newsletters – estimated cost is \$14.00/month in software fees. The board thanked Tom for his initiative and work to date, and looks forward to seeing upcoming issues.

Tom Lamond left the meeting at 7:53 p.m.

GREENS COMMITTEE

Dave DuCharme reported quotes are due to replace damaged fencing behind the barn – also looking at adding fencing and plantings behind #7 tee box for both privacy and beautification; awaiting a quote on the Robinson bench on # 1 (forward tee box); Chuck and crew planning a small retaining wall and over all clean up around the tree on # 1 (at cart turnaround area); bunkers on # 1 and # 4 will be re-edged and the sand replenished; new tee markers are in the works (new design and less annual maintenance); budget includes year two of the flower bed improvements.

In retrospect they did not cover # 8 green as planned, due to lack of snow and overall conditions – will continue to top dress and seed, particularly the middle area.

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

TOURNAMENT COMMITTEE

Phil Regan reported the 2019 tournament schedule is 90% complete, just finishing up coordinating the Ladies tournament schedule; also Joel has setup a tent on the patio and will be booking lessons in the off season for those who are interested.

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

COMMUNICATIONS COMMITTEE

Andrea reported that everything is status quo, email blasts continue.

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

OLD BUSINESS

Irrigation Project Status

President Green proposed working with Dave DuCharme and the Greens Committee, the Finance Review Committee, and Brad Daly and Jay Heelon to finalize a comprehensive irrigation proposal to include complete costs (quotes, permits, startup fees, etc.) and schedules, along with plans for financing. Said proposal to be presented at a town hall style meeting tentatively scheduled for April, with a separate, later meeting to be scheduled for a vote by the membership - Agreed.

NEW BUSINESS

Tom Lamond – Newsletter Proposal (Taken Out of Order)

Capital Spending

Possibilities for 2019 Capital expenses (approx. cost)

- Popup tent with logo for first tee area (\$800)
- Practice bunker improvements (#1,500)

- Upgrade wooden bridges between # 2 and # 3 (quotes needed)
- JONAS communications module (\$1,500)
- Ice machines (2) (\$10K)
- Sprinkler heads & Fire Suppression System (\$10K)
- TV (waterproof) (\$5K–10K)
- Dishwashers (2) (\$5K)
- Utility vehicle (new \$11K, used \$7K)
- Front Rotary Mower (\$40K) – possible 2020
- Fending (???)
- Cart path on # 1 (repave and extend, with tree work) (\$8,750)
- Windows between bar and sun porch (\$6K)

MISCELLANEOUS

Consider a member survey regarding Member/3 Guest Tournaments

Consider acknowledging 40 and 50 year members at Smoker

Interviews set for February

Consider expanded wait/table service (downstairs lounge and patio) for peak times

There being no further business,

Motion by Dave DuCharme, seconded by Phil Regan to adjourn. Vote unanimous.
Motion passed. The meeting was adjourned at 9:02 p.m.

NEXT REGULAR MEETING
Wednesday, February 27nd at 7:00 p.m.

Respectfully Submitted,

Bob McLeod, Secretary

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

December 31, 2018

Balance Sheet	Actual Month Dec-18	Actual YTD Dec-18	Budget YTD Dec-18	Budgetary Variance Dec-18	Budgetary Variance Dec-18
Current Assets					
Cash on Hand In Banks	\$ 28,646.87	\$ 28,646.87	\$ 21,050.39	\$ 7,596.48	36.1%
Accounts Receivable	\$ 9,280.53	\$ 9,280.53	\$ 9,153.78	\$ 126.76	1.4%
Inventory	\$ 24,628.54	\$ 24,628.54	\$ 24,628.54	\$ -	0.0%
Prepaid Expenses	\$ 33,531.58	\$ 33,531.58	\$ 33,531.58	\$ -	0.0%
Total Current Assets	\$ 96,087.52	\$ 96,087.52	\$ 88,364.29	\$ 7,723.23	8.7%
Fixed Assets					
Land & Improvements	\$ 677,948.02	\$ 677,948.02	\$ 677,948.02	\$ -	0.0%
Buildings & Improvements	\$ 2,196,910.32	\$ 2,196,910.32	\$ 2,196,910.32	\$ -	0.0%
Furniture, Fixtures & Equipment	\$ 1,372,782.72	\$ 1,372,782.72	\$ 1,372,812.11	\$ (29.39)	0.0%
Total Cost of Fixed Assets	\$ 4,247,641.06	\$ 4,247,641.06	\$ 4,247,670.45	\$ (29.39)	0.0%
Less Accumulated Depreciation	\$ (2,533,813.10)	\$ (2,533,813.10)	\$ (2,533,813.10)	\$ -	0.0%
Net Fixed Assets	\$ 1,713,827.96	\$ 1,713,827.96	\$ 1,713,857.35	\$ (29.39)	0.0%
Other Assets	\$ 1,850.25	\$ 1,850.25	\$ 1,850.25	\$ -	0.0%
Total Assets	\$ 1,811,765.73	\$ 1,811,765.73	\$ 1,804,071.89	\$ 7,693.84	0.4%
Current Liabilities					
Demand Note Payable	\$ 272,107.28	\$ 272,107.28	\$ 272,051.32	\$ 55.96	0.0%
Current Portion of Lease Payable	\$ -	\$ -	\$ -	\$ -	0.0%
Accounts Payable	\$ 49,467.99	\$ 49,467.99	\$ 49,414.12	\$ 53.87	0.1%
Accrued Expenses	\$ 8,235.09	\$ 8,235.09	\$ 8,247.09	\$ (12.00)	-0.1%
Deferred Revenue	\$ 3,568.07	\$ 3,568.07	\$ 3,551.54	\$ 16.53	0.5%
Total Current Liabilities	\$ 333,378.43	\$ 333,378.43	\$ 333,264.07	\$ 114.36	0.0%
Long-Term Liabilities					
Bonds Payable	\$ 735.00	\$ 735.00	\$ 735.00	\$ -	0.0%
Leases Payable	\$ 207,092.08	\$ 207,092.08	\$ 207,092.38	\$ (0.30)	0.0%
Total Long-Term Liabilities	\$ 207,827.08	\$ 207,827.08	\$ 207,827.38	\$ (0.30)	0.0%
Unrestricted Net Assets	\$ 1,270,560.22	\$ 1,270,560.22	\$ 1,262,980.44	\$ 7,579.78	0.6%
Total Liabilities & Unrestricted Net Assets	\$ 1,811,765.73	\$ 1,811,765.73	\$ 1,804,071.89	\$ 7,693.84	0.4%

Mt. Pleasant Golf Club
Monthly Financial Reporting Package

December 31, 2018

Income Statement	Actual Month Dec-18	Actual YTD Dec-18	Budget YTD Dec-18	Budgetary Variance Dec-18	Budgetary Variance Dec-18
Unrestricted Revenue					
Dues	\$ -	\$ 175.00	\$ -	\$ 175.00	0.0%
Initiation Fees	\$ -	\$ -	\$ -	\$ -	0.0%
Bar Receipts	\$ 41,364.77	\$ 81,278.52	\$ 78,482.46	\$ 2,796.06	3.6%
Cart Rentals	\$ -	\$ 859.00	\$ 500.00	\$ 359.00	71.8%
Greens Fees	\$ -	\$ 645.00	\$ 500.00	\$ 145.00	29.0%
House Income and Hail Rental	\$ 4,967.00	\$ 10,467.00	\$ 6,650.00	\$ 3,817.00	57.4%
Unrestricted Revenue	<u>\$ 46,331.77</u>	<u>\$ 93,424.52</u>	<u>\$ 86,132.46</u>	<u>\$ 7,292.06</u>	<u>8.5%</u>
Operating Expenses					
House Expenses	\$ 41,115.46	\$ 82,929.93	\$ 82,117.53	\$ (812.40)	-1.0%
Golf Course Expenses	\$ 32,922.94	\$ 52,384.32	\$ 52,711.71	\$ 327.39	0.6%
Tournament Expenses	\$ 9,857.75	\$ 18,712.43	\$ 18,927.55	\$ 215.12	1.1%
General & Administrative	\$ 25,777.95	\$ 50,736.18	\$ 51,347.39	\$ 611.21	1.2%
Depreciation	\$ 13,893.74	\$ 27,787.48	\$ 27,787.48	\$ -	0.0%
Total Operating Expenses	<u>\$ 123,567.84</u>	<u>\$ 232,550.34</u>	<u>\$ 232,891.66</u>	<u>\$ 341.32</u>	<u>0.1%</u>
Income From Operations	<u>\$ (77,236.07)</u>	<u>\$ (139,125.82)</u>	<u>\$ (146,759.20)</u>	<u>\$ 7,633.38</u>	<u>-5.2%</u>
Other Income (Expense)	<u>\$ (1,583.91)</u>	<u>\$ (3,130.33)</u>	<u>\$ (3,076.73)</u>	<u>\$ (53.60)</u>	<u>1.7%</u>
Net Increase in Unrestricted Net Assets	<u>\$ (78,819.98)</u>	<u>\$ (142,256.15)</u>	<u>\$ (149,835.93)</u>	<u>\$ 7,579.78</u>	<u>-5.1%</u>
Unrestricted Net Assets - Beginning	<u>\$ 1,349,380.20</u>	<u>\$ 1,412,816.37</u>	<u>\$ 1,412,816.37</u>	<u>\$ -</u>	<u>0.0%</u>
Unrestricted Net Assets - Ending	<u><u>\$ 1,270,560.22</u></u>	<u><u>\$ 1,270,560.22</u></u>	<u><u>\$ 1,262,980.44</u></u>	<u><u>\$ 7,579.78</u></u>	<u><u>0.6%</u></u>

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

December 31, 2018

Statement Of Cash Flows	Actual Month Dec-18	Actual YTD Dec-18	Budget YTD Dec-18	Budgetary Variance Dec-18	Budgetary Variance Dec-18
Cash Flows from Operating Activities					
Net Increase in Unrestricted Net Assets	\$ (78,819.98)	\$ (142,256.15)	\$ (149,835.93)	\$ 7,579.78	-5.1%
Reconciling Adjustments					
Depreciation	\$ 13,893.74	\$ 27,787.48	\$ 27,787.48	\$ -	0.0%
Changes In:					
Accounts Receivable	\$ 34,390.00	\$ 51,175.35	\$ 51,302.11	\$ (126.76)	-0.2%
Inventory	\$ -	\$ -	\$ -	\$ -	0.0%
Prepaid Expenses	\$ 7,330.77	\$ 7,706.89	\$ 7,706.89	\$ -	0.0%
Other Assets	\$ -	\$ -	\$ -	\$ -	0.0%
Accounts Payable	\$ 8,747.05	\$ 25,253.87	\$ 25,200.00	\$ 53.87	0.2%
Accrued Expenses	\$ 272.43	\$ (27,499.07)	\$ (27,487.07)	\$ (12.00)	0.0%
Deferred Revenue	\$ (16,809.10)	\$ (20,483.47)	\$ (20,500.00)	\$ 16.53	-0.1%
Net Cash From Operating Activities	\$ (30,995.09)	\$ (78,315.10)	\$ (85,826.53)	\$ 7,511.43	-8.8%
Cash Flow (Used By) Investing Activities					
Permanent Assets Acquired:					
Land and Improvements	\$ -	\$ -	\$ -	\$ -	0.0%
Building and Improvements	\$ -	\$ -	\$ -	\$ -	0.0%
Furniture, Fixtures and Equipment	\$ -	\$ (1,470.61)	\$ (1,500.00)	\$ 29.39	-2.0%
Net Cash (Used By) Investing Activities	\$ -	\$ (1,470.61)	\$ (1,500.00)	\$ 29.39	-2.0%
Cash Flows (Used By) Financing Activities					
Increase (Decrease) in Capital Leases	\$ -	\$ -	\$ -	\$ -	
Repayment of Long-Term Bowering's	\$ (2,406.61)	\$ (4,756.20)	\$ (4,812.16)	\$ 55.96	-1.2%
Repayment of Lease Payable	\$ (1,911.41)	\$ (3,811.91)	\$ (3,811.61)	\$ (0.30)	0.0%
Net Cash (Used By) Financing Activities	\$ (4,318.02)	\$ (8,568.11)	\$ (8,623.77)	\$ 55.66	-0.6%
Net Increase (Decrease) in Cash	\$ (35,313.11)	\$ (88,353.82)	\$ (95,950.30)	\$ 7,596.48	-7.9%
Cash - Beginning Balance	\$ 63,959.98	\$ 117,000.69	\$ 117,000.69	\$ -	0.0%
Cash - Ending Balance	\$ 28,646.87	\$ 28,646.87	\$ 21,050.39	\$ 7,596.48	36.1%

Mt. Pleasant Golf Club
Monthly Financial Reporting Package

December 31, 2018

House Expenses	Actual Month Dec-18	Actual YTD Dec-18	Budget YTD Dec-18	Budgetary Variance Dec-18	Budgetary Variance Dec-18
Salaries & Wages	\$ 17,940.06	\$ 33,159.67	\$ 32,492.89	\$ (666.78)	-2.1%
Employee Benefits	\$ 4,128.38	\$ 8,284.05	\$ 8,269.24	\$ (14.81)	-0.2%
Payroll Taxes	\$ 1,529.69	\$ 2,892.95	\$ 2,888.22	\$ (4.73)	-0.2%
Bar Merchandise	\$ 9,750.69	\$ 22,126.26	\$ 21,972.95	\$ (153.31)	-0.7%
House Maintenance & Supplies	\$ 4,202.82	\$ 10,849.37	\$ 10,930.00	\$ 80.63	0.7%
Function Package & House Event Expense	\$ 928.04	\$ 2,220.33	\$ 2,089.23	\$ (131.10)	-6.3%
Laundry Expense	\$ 265.41	\$ 498.18	\$ 550.00	\$ 51.82	9.4%
Liquor License	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ -	0.0%
Meeting Expense	\$ 42.01	\$ 245.76	\$ 250.00	\$ 4.24	1.7%
Miscellaneous Expense	\$ 328.36	\$ 653.36	\$ 675.00	\$ 21.64	3.2%
Total House Expenses	\$ 41,115.46	\$ 82,929.93	\$ 82,117.53	\$ (812.40)	-1.0%

Golf Course Expenses

Salaries & Wages	\$ 12,956.05	\$ 24,946.68	\$ 24,993.83	\$ 47.15	0.2%
Employee Benefits	\$ 1,453.48	\$ 2,996.42	\$ 2,985.83	\$ (10.59)	-0.4%
Payroll Taxes	\$ 1,255.12	\$ 2,205.26	\$ 2,237.05	\$ 31.79	1.4%
Course Maintenance & Supplies	\$ 12,353.20	\$ 16,991.53	\$ 17,100.00	\$ 108.47	0.6%
Equipment R&M	\$ 4,905.09	\$ 4,990.28	\$ 5,000.00	\$ 9.72	0.2%
Meeting Expense	\$ -	\$ -	\$ 25.00	\$ 25.00	100.0%
Miscellaneous Expense	\$ -	\$ 254.15	\$ 370.00	\$ 115.85	31.3%
Total Golf Course Expenses	\$ 32,922.94	\$ 52,384.32	\$ 52,711.71	\$ 327.39	0.6%

Tournament Expenses

Salaries & Wages	\$ 7,412.23	\$ 13,740.12	\$ 13,799.43	\$ 59.31	0.4%
Employee Benefits	\$ 1,286.54	\$ 2,538.22	\$ 2,588.86	\$ 50.64	2.0%
Payroll Taxes	\$ 1,158.98	\$ 1,654.09	\$ 1,739.26	\$ 85.17	4.9%
Member Tournaments	\$ -	\$ -	\$ -	\$ -	0.0%
Professional Expenses	\$ -	\$ -	\$ -	\$ -	0.0%
Golf Cart Expense	\$ -	\$ -	\$ -	\$ -	0.0%
Awards & Printing	\$ -	\$ -	\$ -	\$ -	0.0%
Meeting Expense	\$ -	\$ -	\$ -	\$ -	0.0%
Miscellaneous Expense	\$ -	\$ 780.00	\$ 800.00	\$ 20.00	2.5%
Total Tournament Expenses	\$ 9,857.75	\$ 18,712.43	\$ 18,927.55	\$ 215.12	1.1%

General & Administrative

Electricity & Natural Gas	\$ 5,639.25	\$ 10,999.29	\$ 11,000.00	\$ 0.71	0.0%
Telecommunications	\$ 982.10	\$ 1,691.60	\$ 2,000.00	\$ 308.40	15.4%
Water	\$ 687.95	\$ 687.95	\$ 750.00	\$ 62.05	8.3%
Taxes - Real Estate	\$ 4,881.95	\$ 9,763.90	\$ 9,763.90	\$ -	0.0%
Insurance	\$ 3,500.58	\$ 6,961.33	\$ 6,961.31	\$ (0.02)	0.0%
Office Expense	\$ 3,191.74	\$ 7,551.08	\$ 7,700.14	\$ 149.06	1.9%
Professional Fees	\$ 4,050.00	\$ 7,350.00	\$ 7,350.00	\$ -	0.0%
Credit Card Fees	\$ 481.77	\$ 1,014.48	\$ 922.04	\$ (92.44)	-10.0%
Bad Debt Expense	\$ 1,200.00	\$ 2,400.00	\$ 2,400.00	\$ -	0.0%
Taxes - Sales/Use/Other	\$ 775.73	\$ 1,551.53	\$ 1,600.00	\$ 48.47	3.0%
Payroll Taxes	\$ -	\$ -	\$ -	\$ -	0.0%
Contributions	\$ -	\$ -	\$ 100.00	\$ 100.00	100.0%
Board of Directors Expense	\$ 224.38	\$ 386.75	\$ 400.00	\$ 13.25	3.3%
Miscellaneous Expense	\$ 162.50	\$ 378.27	\$ 400.00	\$ 21.73	5.4%
Total General & Administrative	\$ 25,777.95	\$ 50,736.18	\$ 51,347.39	\$ 611.21	1.2%

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

December 31, 2018

Bar & House Operations

	Actual Month Dec-18	Actual YTD Dec-18	Budget YTD Dec-18
Bar Receipts	\$ 41,364.77	\$ 81,278.52	\$ 78,482.46
Bar Merchandise	\$ (9,750.69)	\$ (22,126.26)	\$ (21,972.95)
Gross Profit	\$ 31,614.08	\$ 59,152.26	\$ 56,509.51
Gross Margin	76.4%	72.8%	72.0%
House Income and Hall Rental	\$ 4,967.00	\$ 10,467.00	\$ 6,650.00
Function Package & House Event Expense	\$ (928.04)	\$ (2,220.33)	\$ (2,089.23)
Gross Profit	\$ 4,038.96	\$ 8,246.67	\$ 4,560.77
Gross Margin	81.3%	78.8%	68.6%
Bar, House and Hall Income	\$ 46,331.77	\$ 91,745.52	\$ 85,132.46
Cost of Income	\$ (10,678.73)	\$ (24,346.59)	\$ (24,062.18)
Gross Profit	\$ 35,653.04	\$ 67,398.93	\$ 61,070.28
Gross Margin	77.0%	73.5%	71.7%

Bar Margin Analysis

Month	Bar Receipts	Bar Merchandise	Gross Profit	Gross Margin	Last 12 Months
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%	69%
Dec-17	\$ 34,106.55	\$ (10,211.43)	\$ 23,895.12	70.1%	69%
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%	
Feb-17	\$ 21,734.67	\$ (7,014.16)	\$ 14,720.51	67.7%	
Jan-17	\$ 29,916.53	\$ (6,224.24)	\$ 23,692.29	79.2%	
Last 24 Months	1,069,419.68	(317,622.04)	751,797.64	70.3%	

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

December 31, 2018

Headcount Costs	Actual Month Dec-18	Actual YTD Dec-18	Budget YTD Dec-18	Budgetary Variance Dec-18	Budgetary Variance Dec-18
Salaries & Wages					
House	\$ 17,940.06	\$ 33,159.67	\$ 32,492.89	\$ (666.78)	-2.1%
Golf Course	\$ 12,956.05	\$ 24,946.68	\$ 24,993.83	\$ 47.15	0.2%
Tournament	\$ 7,412.23	\$ 13,740.12	\$ 13,799.43	\$ 59.31	0.4%
Total Salaries & Wages	\$ 38,308.34	\$ 71,846.47	\$ 71,286.15	\$ (560.32)	-0.8%
Employee Benefits					
House	\$ 4,128.38	\$ 8,284.05	\$ 8,269.24	\$ (14.81)	-0.2%
Golf Course	\$ 1,453.48	\$ 2,996.42	\$ 2,985.83	\$ (10.59)	-0.4%
Tournament	\$ 1,286.54	\$ 2,538.22	\$ 2,588.86	\$ 50.64	2.0%
Total Employee Benefits	\$ 6,868.40	\$ 13,818.69	\$ 13,843.93	\$ 25.24	0.2%
Payroll Taxes					
House	\$ 1,529.69	\$ 2,892.95	\$ 2,888.22	\$ (4.73)	-0.2%
Golf Course	\$ 1,255.12	\$ 2,205.26	\$ 2,237.05	\$ 31.79	1.4%
Tournament	\$ 1,158.98	\$ 1,654.09	\$ 1,739.26	\$ 85.17	4.9%
Total Payroll Taxes	\$ 3,943.79	\$ 6,752.30	\$ 6,864.53	\$ 112.23	1.6%
Total Headcount Costs	\$ 49,120.53	\$ 92,417.46	\$ 91,994.61	\$ (422.85)	-0.5%
Unrestricted Revenue	\$ 46,331.77	\$ 93,424.52	\$ 86,132.46		
Total Salaries & Wages	\$ 38,308.34	\$ 71,846.47	\$ 71,286.15		
As a percentage of Unrestricted Revenue	83%	77%	83%		
Total Employee Benefits	\$ 6,868.40	\$ 13,818.69	\$ 13,843.93		
As a percentage of Unrestricted Revenue	15%	15%	16%		
As a percentage of Total Salaries & Wages	18%	19%	19%		
Total Payroll Taxes	\$ 3,943.79	\$ 6,752.30	\$ 6,864.53		
As a percentage of Unrestricted Revenue	9%	7%	8%		
As a percentage of Total Salaries & Wages	10%	9%	10%		
Total Headcount Costs	\$ 49,120.53	\$ 92,417.46	\$ 91,994.61		
As a percentage of Unrestricted Revenue	106%	99%	107%		