

# Mount Pleasant Golf Club

141 Staples Street

Lowell, Massachusetts 01851

[www.mpgc.net](http://www.mpgc.net)

*Established 1910*

**Jason Frediani**  
*President*

**Andrea Dutile**  
*Vice-President*

**Bob McLeod**  
*Secretary*

*(978) 452-8228*

**Sean Moriarty**  
*Treasurer*

## Board of Directors Meeting \*

Sunday, March 21, 2021

President Jason Frediani called the meeting to order at 6:05 p.m. with eight (8) board members present and Ray Costello out of town.

### SECRETARY

Minutes of the 2/17/21 regular meeting were presented for review.

**Motion** by Brian Gleason, seconded by Pat Donovan to accept the minutes as presented.  
Vote unanimous - Motion passed.

### Correspondence

- From City Tournament Committee, requesting a representative from Mount Pleasant be designated - based on the recommendation of Brian Gleason and the Tournament Committee, it was agreed that Rick Gillis be appointed to represent Mount Pleasant;
- From Pat Moriarty, requesting consideration to host a few NDA Women's golf events at Mount Pleasant this season – agreed to refer to the Tournament Committee to review;
- From Tastebudfarm, LLC, received a Legal Notice of a community outreach program regarding their proposed marijuana establishment (cultivation only) at 70 Wilbur Street, Unit 2 – placed on file;
- From Geoffrey Pavao, application for Social membership;
- From George Paglieroni, application for Social membership;
- From Richard Smith, Sr. application for Social membership;
- From Kevin O'Connell, application for Social membership;
- From William Curran, application for Social membership;
- From Kara Upton, application for Social membership;
- From Robert Coughlin, application for Social membership;
- From Joe Bue, resigning Limited membership - accepted;
- From John Christianson, resigning Limited membership - accepted;

- From Mike Goulette, requesting a change from Regular AB to Regular A - accepted;
- From Mike Corbin, requesting a change from Regular AB to Regular A - accepted;
- From Richard O'Loughlin, requesting a change from Regular A to Regular AB - accepted;
- From James Dowd, Sr. resigning Social membership - accepted.

The following candidates are submitted for Limited membership:

- Sandy Yurko
- Gary Spring

**Motion** by Dave Desmond, seconded by Andrea Dutile to approve the two (2) Limited members as listed above. Vote unanimous - Motion passed

The following candidates are submitted for Social membership:

- Geoffrey Pavao
- George Paglieroni
- Richard Smith, Sr.
- Kevin O'Connell
- William Curran
- Kara Upton
- Robert Coughlin

**Motion** by Donna McMahon, seconded by Pat Donovan to approve the seven (7) Social memberships as listed above. Vote unanimous - Motion passed.

**Motion** by Dave Desmond, seconded by Brian Gleason to accept the Secretary's report. Vote unanimous - Motion passed.

### TREASURER'S REPORT

Sean reported cash on hand actually up \$65K from last year at this time; first installment received from NGRID and set aside in new, separate account from FY '22 project; bar revenue to start increasing dramatically from last year, when we were closed at this time; House salaries down approximately \$13K as a result of shutting down three days per week for three months; estimate of about \$9.8K in late fees due; estimate of about \$28K in initiation fees due; dues have been coming in steadily, and Sean and Brian continue to work the A/R reports; indications are the MGA handicap feed will increase this year; exploring a possible PPP loan under the newly revised guidelines (revised financials attached).

**Motion** by Andrea Dutile, seconded by Donna McMahon to accept the Treasurer's report. Vote unanimous – Motion passed.

## HOUSE COMMITTEE

Donna McMahon reported several estimates to repair the awnings (Patio and Pro Shop) are running approximately \$17K; Red Cross Blood Drive scheduled for Monday (3/29) upstairs; St. Patrick's Day went well with about 50 dinners served over the course of the day; part time bartenders returning now that were open seven days; Charcuterie demonstration went well; cake decorating session scheduled for Easter Saturday.

**Motion** by Brian Gleason, seconded by Sean Moriarty to approve up to \$25K from Capital Projects to repair all three awnings (Patio, Pro Shop, and Front Entrance) for both esthetic and safety concerns (project deferred from last year). Vote unanimous – Motion passed.

After reviewing several options, it was agreed to proceed with a new phone system with minimal new wiring and equipment, and offering improved service and support.

**Motion** by Brian Gleason, seconded by Sean Moriarty to accept the House report. Vote unanimous – Motion passed.

## GREENS COMMITTEE

No report - Ray Costello out of town.

Course staff due back tomorrow; potential for soft opening 3/29; tentative clean up 4/10.

## TOURNAMENT COMMITTEE

Brian Gleason reported the Tournament Schedule is essentially complete; Monday late openings defined, Spring Member/Member added in May; Cities will be later (6/23, 6/25, and 6/26); Green Tree will be run as a Bramble; occasional 9 and dine events to be added (Fridays and/or Saturdays); Smoker tentatively scheduled for 4/15; Cleanup on Saturday 4/10; tee times will continue to be required (Pro Shop Staff to police list); playing privileges and fees to be posted; shop to be appropriately staffed and posted (junior and senior staff, phones, tee box, carts, etc.).

**Motion** by Dave Desmond, seconded by Pat Donovan to accept the Tournament report. Vote unanimous – Motion passed.

## COMMUNICATIONS COMMITTEE

Pat Donovan reported videos can be added to the web site, within limits; activity ramping up as season approaches; site is up to date with notices and new activities; working with Deb Soha and Ladies Division regarding information and access; tournament schedule to be added to Google Calendar.

**Motion** by Sean Moriarty, seconded by Brian Gleason to accept the report of the Communications Committee. Vote unanimous - Motion passed.

OLD BUSINESS

None

NEW BUSINESS

Tournament Schedule

Approved

Smoker and New Member Meeting

Tentatively 4/15, subject to April guidelines

Pandemic Protocols – House and Course

Special meeting Sunday, 3/28 to plan for opening course and club house

Staff Reviews and Expectations

Reschedule for May

MISCELLANEOUS

In ground yardage markers received, to be installed shortly.

Information Technology situation – Sean and Andrea to reach out to providers to begin system audit and review, and explore options for moving forward.

There being no further business,

**Motion** by Donna McMahan, seconded by Andrea Dutile to adjourn. Vote unanimous - Motion passed. The meeting was adjourned at 8:15 p.m.

NEXT MEETING  
Sunday, April 18, 2021  
at 6:00 p.m.

Respectfully Submitted,

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Bob McLeod,  
Secretary

**MT PLEASANT GOLF CLUB  
2021 BUDGET COMPARATIVE  
AS OF: FEBRUARY 28, 2021**

**INCOME:**

	FEBRUARY 2021			% OF BUDGET	2021 YEAR TO DATE			% OF BUDGET
	ACTUAL	BUDGET	DELTA		ACTUAL	BUDGET	DELTA	
DUES INCOME	45,875	77,015	(31,140)	59.6%	926,820	987,012	(60,192)	93.9%
INITIATION FEES	28,000	35,000	(7,000)	80.0%	28,000	35,000	(7,000)	80.0%
DUES LATE FEES	0	0	0	0.0%	0	0	0	0.0%
BAR INCOME	15,673	15,100	573	103.8%	60,617	55,900	4,717	108.4%
GREENS FEE INCOME	0	0	0	0.0%	8,900	9,500	(600)	93.7%
CART RENTAL INCOME	0	0	0	0.0%	7,942	8,500	(558)	93.4%
MGA INCOME	0	0	0	0.0%	0	0	0	0.0%
SOCIAL MGA INCOME	0	0	0	0.0%	0	0	0	0.0%
TOURNAMENT INCOME	0	0	0	0.0%	0	0	0	0.0%
HALL RENTAL INCOME	0	0	0	0.0%	0	0	0	0.0%
CATERING FEE INCOME	0	0	0	0.0%	0	0	0	0.0%
LINEN SUPPLY INCOME	0	0	0	0.0%	0	0	0	0.0%
WEDDING PACK INCOME	0	0	0	0.0%	0	0	0	0.0%
HOUSE FUNC INCOME	0	0	0	0.0%	0	0	0	0.0%
DONATION INCOME	0	0	0	0.0%	0	0	0	0.0%
F&B CARD BALANCE	0	0	0	0.0%	0	0	0	0.0%
MISC INCOME	0	650	(650)	0.0%	15,645	0	15,645	0.0%
<b>TOTAL INCOME</b>	<b>89,548</b>	<b>127,765</b>	<b>(38,217)</b>	<b>70.1%</b>	<b>1,047,924</b>	<b>1,098,512</b>	<b>(50,588)</b>	<b>95.4%</b>

**COST OF INCOME:**

	FEBRUARY 2021			% OF BUDGET	2021 YEAR TO DATE			% OF BUDGET
	ACTUAL	BUDGET	DELTA		ACTUAL	BUDGET	DELTA	
BAR MERCHANDISE	6,350	4,832	1,518	131.4%	27,068	17,888	9,180	151.3%
GREENS FEES	0	0	0	0.0%	0	0	0	0.0%
CARTS	0	0	0	0.0%	0	0	0	0.0%
WEDDING PACK EXP	0	0	0	0.0%	0	0	0	0.0%
HOUSE FUNCTION	0	0	0	0.0%	0	0	0	0.0%
HALL RENTAL COSTS	0	0	0	0.0%	0	0	0	0.0%
CASH OVER SHORT	0	0	0	0.0%	0	0	0	0.0%
OTHER	0	0	0	0.0%	68	0	68	0.0%
<b>TOTAL C.O.G.S.</b>	<b>6,350</b>	<b>4,832</b>	<b>1,518</b>	<b>131.4%</b>	<b>27,136</b>	<b>17,888</b>	<b>9,248</b>	<b>151.7%</b>

<b>GROSS PROFIT</b>	<b>83,198</b>	<b>122,933</b>	<b>(39,735)</b>	<b>67.7%</b>	<b>1,020,789</b>	<b>1,080,624</b>	<b>(59,835)</b>	<b>94.5%</b>
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**MT PLEASANT GOLF CLUB  
2021 BUDGET COMPARATIVE  
AS OF: FEBRUARY 28, 2021**

**COURSE EXPENSE:**

COMP & BENEFITS	FEBRUARY 2021			% OF BUDGET	2021 YEAR TO DATE			% OF BUDGET
	ACTUAL	BUDGET	DELTA		ACTUAL	BUDGET	DELTA	
SALARIES & WAGES	12,878	12,300	578	104.7%	64,771	56,300	8,471	115.0%
OVERTIME - COURSE	0	0	0	0.0%	0	0	0	0.0%
FICA EXPENSE	969	2,275	(1,306)	42.6%	6,178	7,738	(1,560)	79.8%
401K EXPENSE	0	160	(160)	0.0%	526	680	(154)	77.4%
INS EXP - DISABILITY	0	0	0	0.0%	60	0	60	0.0%
INS EXP - DENTAL	129	129	0	100.2%	517	516	1	100.2%
INS EXP - HEALTH	1,516	1,609	(93)	94.2%	5,799	6,436	(637)	90.1%
INS EXP - LIFE	31	35	(4)	89.2%	125	140	(15)	89.2%
INS EXP-WORKERS COMP	0	0	0	0.0%	0	0	0	0.0%
<b>TOT COMP &amp; BENEFITS</b>	<b>15,523</b>	<b>16,508</b>	<b>(985)</b>	<b>94.0%</b>	<b>77,976</b>	<b>71,810</b>	<b>6,166</b>	<b>108.6%</b>

COURSE EXPENSE				
COURSE CHEMICALS	0	0	0	0.0%
COURSE FUEL	0	0	0	0.0%
COURSE R&M-IRRIGATE	162	200	(38)	81.0%
COURSE R&M	3,814	0	3,814	0.0%
EQUIPMENT R & M	1,953	2,000	(47)	97.7%
COURSE OTHER	0	71	(71)	0.0%
<b>TOTAL COURSE EXP</b>	<b>5,929</b>	<b>2,271</b>	<b>3,658</b>	<b>261.1%</b>

26,380	19,588	6,792	134.7%
1,377	1,500	(123)	91.8%
162	200	(38)	81.0%
9,928	750	9,178	1323.8%
5,301	8,000	(2,700)	66.3%
0	280	(280)	0.0%
<b>43,149</b>	<b>30,318</b>	<b>12,831</b>	<b>142.3%</b>

OTHER EXPENSE				
MEETINGS - COURSE	0	0	0	0.0%
MISCELLANEOUS EXP	0	0	0	0.0%
SUBSCRIPTIONS & DUES	0	0	0	0.0%
TOURNAMENTS	0	0	0	0.0%
TRAVEL & CONVENTIONS	0	0	0	0.0%
<b>TOTAL OTHER EXPENSE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>
<b>TOTAL COURSE EXP</b>	<b>21,452</b>	<b>18,779</b>	<b>2,673</b>	<b>114.2%</b>

0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
<b>121,124</b>	<b>102,128</b>	<b>18,996</b>	<b>118.6%</b>

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**MT PLEASANT GOLF CLUB  
2021 BUDGET COMPARATIVE  
AS OF: FEBRUARY 28, 2021**

**HOUSE EXPENSE:**

COMP & BENEFITS	FEBRUARY 2021			% OF BUDGET	2021 YEAR TO DATE			% OF BUDGET
	ACTUAL	BUDGET	DELTA		ACTUAL	BUDGET	DELTA	
SALARIES & WAGES- BAR	3,215	3,200	15	100.5%	20,047	19,232	815	104.2%
SALARIES - HOUSE	6,845	6,800	45	100.7%	31,475	32,000	(525)	98.4%
OVERTIME - HOUSE	0	0	0	0.0%		0	0	0.0%
FICA EXPENSE	706	825	(119)	85.6%	4,464	4,600	(136)	97.0%
EMPLOYEE 401K	0	0	0	0.0%	1,314	0	1,314	0.0%
INS EXP - DISABILITY	0	0	0	0.0%	74	75	(1)	98.5%
INS EXP - DENTAL	272	275	(3)	99.0%	1,089	1,090	(1)	99.9%
INS EXP - HEALTH	4,282	4,241	41	101.0%	16,893	17,025	(132)	99.2%
INS EXP - LIFE	26	25	1	105.5%	106	105	1	100.5%
INS EXP-WORKERS COMP	0	0	0	0.0%	0	0	0	0.0%
<b>TOTAL COMP&amp;BENEFITS</b>	<b>15,348</b>	<b>15,366</b>	<b>(18)</b>	<b>99.9%</b>	<b>75,461</b>	<b>74,127</b>	<b>1,334</b>	<b>101.8%</b>

HOUSE EXPENSE				
HOUSE REPAIR & MAINT	0	0	0	0.0%
HOUSE SERVICE CTRCTS	750	750	0	100.0%
HOUSE SUPPLIES	0	0	0	0.0%
HOUSE SECURITY SYS	210	188	22	111.7%
HOUSE EXPENSE OTHER	0	0	0	0.0%
<b>TOTAL HOUSE EXPENSE</b>	<b>960</b>	<b>938</b>	<b>22</b>	<b>102.3%</b>

146	275	(129)	53.1%
8,177	8,200	(23)	99.7%
481	850	(369)	56.6%
743	750	(7)	99.1%
0	0	0	0.0%
<b>9,547</b>	<b>10,075</b>	<b>(528)</b>	<b>94.8%</b>

OTHER EXPENSE				
MEETINGS - HOUSE	0	0	0	0.0%
MISC EXPENSE	0	0	0	0.0%
<b>TOTAL OTHER EXPENSE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>
<b>TOTAL HOUSE EXPENSE</b>	<b>16,308</b>	<b>16,304</b>	<b>4</b>	<b>100.0%</b>

209	225	(16)	92.9%
827	850	(23)	97.3%
<b>1,036</b>	<b>1,075</b>	<b>(39)</b>	<b>96.4%</b>
<b>86,045</b>	<b>85,277</b>	<b>768</b>	<b>100.9%</b>

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**MT PLEASANT GOLF CLUB  
2021 BUDGET COMPARATIVE  
AS OF: FEBRUARY 28, 2021**

**TOURNAMENT EXPENSE:**

COMP & BENEFITS	FEBRUARY 2021			% OF BUDGET	2021 YEAR TO DATE			% OF BUDGET
	ACTUAL	BUDGET	DELTA		ACTUAL	BUDGET	DELTA	
SALARIES & WAGES	6,325	6,400	(75)	98.8%	37,128	38,127	(999)	97.4%
SALARIES & WAGES- OT	0	0	0	0.0%	0	0	0	0.0%
FICA EXPENSE	484	500	(16)	96.8%	5,368	5,401	(33)	99.4%
TOURNAMENT MEDICAL	796	702	94	113.4%	4,691	4,713	(22)	99.5%
TOURNAMENT DENTAL	327	319	8	102.5%	1,308	1,323	(15)	98.9%
TOURNAMENT DISABILITY	26	0	26	0.0%	657	658	(1)	99.8%
TOURNAMENT LIFE	0	25	(25)	0.0%	106	105	1	100.5%
TOURN WORKERS COMP	0	0	0	0.0%	0	0	0	0.0%
<b>TOTAL COMP&amp;BENEFITS</b>	<b>7,959</b>	<b>7,946</b>	<b>13</b>	<b>100.2%</b>	<b>49,258</b>	<b>50,327</b>	<b>(1,069)</b>	<b>97.9%</b>

TOURNAMENT EXPENSE				
ASSOCIATION FEES	150	0	150	0.0%
MEETINGS	0	0	0	0.0%
MISCELLANEOUS EXP	0	0	0	0.0%
PRINTING	0	0	0	0.0%
TOURNAMENTS - CITIES	0	0	0	0.0%
TOURNAMENTS	0	0	0	0.0%
TROPHY'S & AWARDS	0	0	0	0.0%
<b>TOTAL TOURN EXP</b>	<b>150</b>	<b>0</b>	<b>150</b>	<b>0.0%</b>
<b>TOTAL TOURN EXPENSE</b>	<b>8,109</b>	<b>7,946</b>	<b>163</b>	<b>102.0%</b>

0	0	0	0.0%
209	225	(16)	92.9%
827	850	(23)	97.3%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
<b>1,036</b>	<b>1,075</b>	<b>(39)</b>	<b>96.4%</b>
<b>50,294</b>	<b>51,402</b>	<b>(1,108)</b>	<b>97.8%</b>

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**MT PLEASANT GOLF CLUB  
2021 BUDGET COMPARATIVE  
AS OF: FEBRUARY 28, 2021**

**GENERAL & ADMINISTRATIVE EXPENSE:**

	FEBRUARY 2021			% OF BUDGET
	ACTUAL	BUDGET	DELTA	
FUTA	76	67	9	113.3%
SUTA	1,061	859	202	123.5%
STATE U/HEALTH	0	0	0	0.0%
STATE FML/FLA	109	0	109	0.0%
<b>TOTAL COMP&amp;BENEFITS</b>	<b>1,246</b>	<b>926</b>	<b>320</b>	<b>134.5%</b>

	2021 YEAR TO DATE			% OF BUDGET
	ACTUAL	BUDGET	DELTA	
	76	81	(5)	93.7%
	1,061	1,071	(10)	99.1%
	0	0	0	0.0%
	109	0	109	0.0%
	<b>1,246</b>	<b>1,152</b>	<b>94</b>	<b>108.1%</b>

<b>NON PAYROLL G&amp;A EXP</b>				
BAD DEBT	1,190	1,200	(10)	99.2%
BAD CHECK EXPENSE	0	0	0	0.0%
BANK SERVICE CHARGES	0	100	(100)	0.0%
BOOKKEEPING EXPENSE	3,250	3,250		100.0%
CREDIT CARD CHARGES	722	581	141	124.2%
COMPUTER SYSTEMS	636	2,300		27.7%
CONTRIBUTIONS	0	0	0	0.0%
GOLF CART EXPENSE	53	0	53	0.0%
INSURANCE EXPENSE	3,509	3,788	(279)	92.6%
LAUNDRY	0	0	0	0.0%
LIQUOR LICENSE	0	2,000	(2,000)	0.0%
MEETINGS - BOD	386	629	(243)	61.3%
MISC EXPENSE	27	100	(73)	27.0%
OFFICE EXPENSE	0	0	0	0.0%
OFFICE SUPPLIES	193	195	(2)	99.2%
PAYROLL EXPENSE	406	450	(44)	90.3%
POSTAGE EXPENSE	0	0	0	0.0%
PRINTING EXPENSE	0	0	0	0.0%
PROFESSIONAL FEES-AUDIT	850	850	0	100.0%
TAXES - OTHER	0	0	0	0.0%
TAXES - REAL ESTATE	5,047	5,500	(453)	91.8%
TAXES - SALES & USE	0	0	0	0.0%
TELECOMM EXP	1,188	1,200	(12)	99.0%
UTILITIES- ELECTRIC	265	2,517	(2,252)	10.5%
UTILITIES - GAS	0	2,250	(2,250)	0.0%
UTILITIES - WATER	0	376	(376)	0.0%
<b>TOTAL G&amp;ADMIN EXP</b>	<b>18,968</b>	<b>28,212</b>	<b>(9,244)</b>	<b>67.2%</b>

	11,480	8,400	3,080	136.7%
	0	0	0	0.0%
	100	400	(300)	25.0%
	13,000	13,000	0	100.0%
	1,729	2,324	(595)	74.4%
	7,521	7,800	(279)	96.4%
	0	0	0	0.0%
	190	0	190	0.0%
	12,427	15,152	(2,725)	82.0%
	101	0	101	0.0%
	0	0	0	0.0%
	4,167	2,516	1,651	165.6%
	67	100	(33)	67.0%
	0	0	0	0.0%
	361	550	(189)	65.7%
	1,602	1,650	(49)	97.1%
	0	0	0	0.0%
	882	1,000	(118)	88.2%
	850	3,400	(2,550)	25.0%
	0	0	0	0.0%
	19,754	20,000	(246)	98.8%
	496	0	496	0.0%
	4,671	4,801	(130)	97.3%
	7,922	8,500	(578)	93.2%
	5,440	6,000	(560)	90.7%
	958	1,000	(42)	95.8%
	<b>94,963</b>	<b>97,745</b>	<b>(2,782)</b>	<b>97.2%</b>

<b>TOTAL OPS EXP</b>	<b>64,836</b>	<b>71,241</b>	<b>(6,405)</b>	<b>91.0%</b>
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<b>352,426</b>	<b>336,552</b>	<b>15,874</b>	<b>104.7%</b>
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<b>PROFIT(LOSS) OPS</b>	<b>18,362</b>	<b>51,692</b>	<b>(33,330)</b>	<b>35.5%</b>
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<b>668,363</b>	<b>744,072</b>	<b>(75,709)</b>	<b>89.8%</b>
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**MT PLEASANT GOLF CLUB  
2021 BUDGET COMPARATIVE  
AS OF: FEBRUARY 28, 2021**

**OTHER INCOME/(EXPENSE):**

	FEBRUARY 2021			% OF	2021 YEAR TO DATE			% OF
	ACTUAL	BUDGET	DELTA	BUDGET	ACTUAL	BUDGET	DELTA	BUDGET
INTEREST INCOME	6	5	1	115.0%	7	6	1	116.7%
EXTRODINARY INCOME	0	0	0	0.0%	0	0	0	0.0%
GAIN ON FIXED ASSET	0	0	0	0.0%	0	0	0	0.0%
MISC INCOME	0	0	0	0.0%	0	0	0	0.0%
INTEREST EXPENSE	1,553	1,750	(197)	88.7%	6,212	7,012	(800)	88.6%
AMORTIZATION EXP	0	0	0	0.0%	0	0	0	0.0%
DEPRECIATION EXP	13,232	13,233	(1)	100.0%	158,796	158,796	0	100.0%
LOSS ON ASSET	0	0	0	0.0%	0	0	0	0.0%
MISC EXPENSE	0	0	0	0.0%	0	0	0	0.0%
<b>TOTAL OTHER INC/EXP</b>	<b>(14,779)</b>	<b>(14,978)</b>	<b>199</b>	<b>98.7%</b>	<b>(165,001)</b>	<b>(165,802)</b>	<b>801</b>	<b>99.5%</b>
<b>PROFIT(LOSS) &lt; TAX</b>	<b>3,582</b>	<b>36,714</b>	<b>(33,132)</b>	<b>9.8%</b>	<b>503,362</b>	<b>578,270</b>	<b>(74,908)</b>	<b>87.0%</b>
PROV FOR INCOME TAX	0	0	0	0.0%	0	0	0	0.0%
<b>NET PROFIT (LOSS)</b>	<b>3,582</b>	<b>36,714</b>	<b>(33,132)</b>	<b>9.8%</b>	<b>503,362</b>	<b>578,270</b>	<b>(74,908)</b>	<b>87.0%</b>

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**MT PLEASANT GOLF CLUB  
2021 VS 2020 COMPARATIVE  
AS OF: FEBRUARY 28, 2021**

**INCOME:**

	FEBRUARY 2021			INC/(DEC) YOY	2021 YEAR TO DATE			INC/(DEC) YOY
	ACT 2021	ACT2020	DELTA		ACT 2021	ACT2020	DELTA	
DUES INCOME	45,875	9,440	36,435	486.0%	925,820	802,975	122,845	115.3%
INITIATION FEES	28,000	26,000	2,000	107.7%	28,000	26,000	2,000	107.7%
DUES LATE FEES	0	0	0	0.0%	0	0	0	0.0%
STABILIZATION FEES	0	51,900	0	0.0%	0	51,900	(51,900)	0.0%
BAR INCOME	15,673	31,622	(15,949)	49.6%	60,617	130,583	(69,966)	46.4%
GREENS FEE INCOME	0	0	0	0.0%	8,900	1,255	7,645	709.2%
CART RENTAL INCOME	0	0	0	0.0%	7,942	2,198	5,744	361.3%
MGA INCOME	0	0	0	0.0%	0	0	0	0.0%
SOCIAL MGA INCOME	0	0	0	0.0%	0	0	0	0.0%
TOURNAMENT INCOME	0	0	0	0.0%	0	0	0	0.0%
HALL RENTAL INCOME	0	2,250	(2,250)	0.0%	0	6,675	(6,675)	0.0%
CATERING FEE INCOME	0	0	0	0.0%	0	0	0	0.0%
LINEN SUPPLY INCOME	0	800	(800)	0.0%	0	4,313	(4,313)	0.0%
WEDDING PACK INCOME	0	0	0	0.0%	0	0	0	0.0%
HOUSE FUNC INCOME	0	0	0	0.0%	0	0	0	0.0%
DONATION INCOME	0	0	0	0.0%	0	0	0	0.0%
MISC INCOME	0	0	0	0.0%	15,645	0	15,645	0.0%
<b>TOTAL INCOME</b>	<b>89,548</b>	<b>122,012</b>	<b>19,436</b>	<b>73.4%</b>	<b>1,046,925</b>	<b>1,025,898</b>	<b>21,027</b>	<b>102.0%</b>

**COST OF INCOME:**

	FEBRUARY 2021			INC/(DEC) YOY	2021 YEAR TO DATE			INC/(DEC) YOY
	ACT 2021	ACT2020	DELTA		ACT 2021	ACT2020	DELTA	
BAR MERCHANDISE	6,350	13,438	(7,088)	47.3%	27,068	46,022	(18,954)	58.8%
GREENS FEES	0	0	0	0.0%	0	0	0	0.0%
CARTS	0	0	0	0.0%	0	0	0	0.0%
WEDDING PACK EXP	0	0	0	0.0%	0	0	0	0.0%
HOUSE FUNCTION	0	229	(229)	0.0%	0	1,571	(1,571)	0.0%
HALL RENTAL COSTS	0	0	0	0.0%	0	0	0	0.0%
CASH OVER SHORT	0	525	(525)	0.0%	68	1,644	(1,576)	4.1%
OTHER	0	0	0	0.0%	0	0	0	0.0%
<b>TOTAL C.O.G.S.</b>	<b>6,350</b>	<b>14,192</b>	<b>(7,842)</b>	<b>44.7%</b>	<b>27,136</b>	<b>49,237</b>	<b>(22,102)</b>	<b>55.1%</b>
<b>GROSS PROFIT</b>	<b>83,198</b>	<b>107,820</b>	<b>27,278</b>	<b>77.2%</b>	<b>1,019,789</b>	<b>976,661</b>	<b>43,128</b>	<b>104.4%</b>

**MT PLEASANT GOLF CLUB  
2021 VS 2020 COMPARATIVE  
AS OF: FEBRUARY 28, 2021**

**COURSE EXPENSE:**

COMP & BENEFITS	FEBRUARY 2021			INC/(DEC)	2021 YEAR TO DATE			INC/(DEC)
	ACT 2021	ACT2020	DELTA	YOY	ACT 2021	ACT2020	DELTA	YOY
SALARIES & WAGES	12,878	12,319	559	104.5%	64,771	56,283	8,488	115.1%
OVERTIME - COURSE	0	0	0	0.0%	0	1,050	(1,050)	0.0%
FICA EXPENSE	969	1,397	(428)	69.3%	6,178	5,512	666	112.1%
401K EXPENSE	0	160	(160)	0.0%	526	680	(154)	77.4%
INS EXP - DISABILITY	0	26	(26)	0.0%	60	103	(43)	58.5%
INS EXP - DENTAL	129	129	0	100.0%	517	488	29	106.0%
INS EXP - HEALTH	1,516	1,286	230	117.9%	5,799	4,758	1,041	121.9%
INS EXP - LIFE	31	31	0	100.0%	125	125	0	100.0%
INS EXP-WORKERS COMP	0	0	0	0.0%	0	0	0	0.0%
<b>TOT COMP &amp; BENEFITS</b>	<b>15,523</b>	<b>15,347</b>	<b>175</b>	<b>101.1%</b>	<b>77,976</b>	<b>68,998</b>	<b>8,977</b>	<b>113.0%</b>

COURSE EXPENSE				
COURSE CHEMICALS	0	0	0	0.0%
COURSE FUEL	0	0	0	0.0%
COURSE R&M-IRRIGATE	162	0	162	0.0%
COURSE R&M	3,814	793	3,021	481.2%
EQUIPMENT R & M	1,953	1,619	334	120.7%
COURSE OTHER	0	417	(417)	0.0%
<b>TOTAL COURSE EXP</b>	<b>5,929</b>	<b>2,828</b>	<b>3,101</b>	<b>209.6%</b>

26,380	16,089	10,291	164.0%
1,377	1,290	87	106.8%
162	(776)	938	0.0%
9,928	1,419	8,509	699.7%
5,301	9,319	(4,018)	56.9%
0	3,117	(3,117)	0.0%
<b>43,149</b>	<b>30,457</b>	<b>12,692</b>	<b>141.7%</b>

OTHER EXPENSE				
MEETINGS - COURSE	0	0	0	0.0%
MISCELLANEOUS EXP	0	0	0	0.0%
SUBSCRIPTIONS & DUES	0	256	(256)	0.0%
TOURNAMENTS	0	0	0	0.0%
TRAVEL & CONVENTIONS	0	0	0	0.0%
<b>TOTAL OTHER EXPENSE</b>	<b>0</b>	<b>256</b>	<b>(256)</b>	<b>0.0%</b>
<b>TOTAL COURSE EXP</b>	<b>21,452</b>	<b>18,432</b>	<b>3,020</b>	<b>116.4%</b>

100	0	100	0.0%
485	485	0	100.0%
400	656	(256)	61.0%
190	0	190	0.0%
0	0	0	0.0%
<b>1,175</b>	<b>1,141</b>	<b>34</b>	<b>103.0%</b>
<b>122,299</b>	<b>100,596</b>	<b>21,703</b>	<b>121.6%</b>

**MT PLEASANT GOLF CLUB  
2021 VS 2020 COMPARATIVE  
AS OF: FEBRUARY 28, 2021**

**HOUSE EXPENSE:**

COMP & BENEFITS	FEBRUARY 2021			% OF YOY	2021 YEAR TO DATE			% OF YOY
	FY2021	FY2020	DELTA		FY2021	FY2020	DELTA	
SALARIES & WAGES- BAR	3,215	8,245	(5,030)	39.0%	20,047	33,050	(13,003)	60.7%
SALARIES - HOUSE	6,845	8,418	(1,573)	81.3%	31,475	35,500	(4,024)	88.7%
OVERTIME - HOUSE	0	0	0	0.0%		1,650	(1,650)	0.0%
FICA EXPENSE	706	1,800	(1,093)	39.2%	4,464	7,131	(2,667)	62.6%
EMPLOYEE 401K	0	400	(400)	0.0%	1,314	1,700	(386)	77.3%
INS EXP - DISABILITY	0	33	(33)	0.0%	74	130	(56)	56.7%
INS EXP - DENTAL	272	272	0	100.0%	1,089	1,089	0	100.0%
INS EXP - HEALTH	4,282	2,706	1,576	158.2%	16,893	9,595	7,297	176.0%
INS EXP - LIFE	26	26	0	100.0%	106	106	0	100.0%
INS EXP-WORKERS COMP	0	0	0	0.0%	0	0	0	0.0%
<b>TOTAL COMP&amp;BENEFITS</b>	<b>15,348</b>	<b>21,900</b>	<b>(6,552)</b>	<b>70.1%</b>	<b>75,461</b>	<b>89,951</b>	<b>(14,490)</b>	<b>83.9%</b>

HOUSE EXPENSE								
HOUSE REPAIR & MAINT	0	370	(370)	0.0%	146	3,979	(3,833)	3.7%
HOUSE SERVICE CTRCTS	750	2,654	(1,904)	28.3%	8,177	11,014	(2,837)	74.2%
HOUSE SUPPLIES	0	1,024	(1,024)	0.0%	481	3,619	(3,137)	13.3%
HOUSE SECURITY SYS	210	0	210	0.0%	743	2,167	(1,424)	34.3%
HOUSE EXPENSE OTHER	0	2,248	(2,248)	0.0%	0	2,248	(2,248)	0.0%
<b>TOTAL HOUSE EXPENSE</b>	<b>960</b>	<b>6,296</b>	<b>(5,336)</b>	<b>15.2%</b>	<b>9,547</b>	<b>23,027</b>	<b>(13,479)</b>	<b>41.5%</b>

OTHER EXPENSE								
MEETINGS - HOUSE	0	225	(225)	0.0%	209	896	(687)	23.3%
MISC EXPENSE	0	0	0	0.0%	827	970	(143)	85.3%
<b>TOTAL OTHER EXPENSE</b>	<b>0</b>	<b>225</b>	<b>(225)</b>	<b>0.0%</b>	<b>1,036</b>	<b>1,866</b>	<b>(830)</b>	<b>55.5%</b>

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<b>TOTAL HOUSE EXPENSE</b>	<b>16,308</b>	<b>28,422</b>	<b>(12,114)</b>	<b>57.4%</b>	<b>86,045</b>	<b>114,843</b>	<b>(28,799)</b>	<b>74.9%</b>
<b>MT PLEASANT GOLF CLUB 2021 VS 2020 COMPARATIVE AS OF: FEBRUARY 28, 2021</b>								

**TOURNAMENT EXPENSE:**

COMP & BENEFITS	FEBRUARY 2021			% OF YOY
	FY2021	FY2020	DELTA	
SALARIES & WAGES	6,325	5,625	700	112.4%
SALARIES & WAGES- O/T	0	0	0	0.0%
FICA EXPENSE	484	634	(150)	76.3%
EMPLOYEE 401K	0	400	200	0.0%
TOURNAMENT MEDICAL	796	796	0	100.0%
TOURNAMENT DENTAL	327	327	0	100.0%
TOURNAMENT DISABILITY	26	26	0	101.5%
TOURNAMENT LIFE	0	0	0	0.0%
TOURN WORKERS COMP	0	0	0	0.0%
<b>TOTAL COMP&amp;BENEFITS</b>	<b>7,959</b>	<b>7,808</b>	<b>750</b>	<b>101.9%</b>

2021 YEAR TO DATE	2021 YEAR TO DATE			% OF YOY
	FY2021	FY2020	DELTA	
	37,128	26,560	10,568	139.8%
	0	1,050	(1,050)	0.0%
	5,368	2,579	2,789	208.1%
	1,314	850	464	154.6%
	4,691	2,357	2,334	199.0%
	1,308	1,253	55	104.4%
	657	104	553	631.7%
	106	105	1	100.5%
	0	0	0	0.0%
	<b>50,572</b>	<b>34,858</b>	<b>15,714</b>	<b>145.1%</b>

TOURNAMENT EXPENSE				
ASSOCIATION FEES	150	0	150	0.0%
MEETINGS	0	0	0	0.0%
MISCELLANEOUS EXP	0	0	0	0.0%
PRINTING	0	0	0	0.0%

	0	400	(400)	0.0%
	209	40	169	528.7%
	827	1,427	(600)	58.0%
	0	0	0	0.0%

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TOURNAMENTS - CITIES	0	0	0	0.0%
TOURNAMENTS	0	0	0	0.0%
TROPHY'S & AWARDS	0	0	0	0.0%
TOTAL TOURN EXP	150	0	150	0.0%
TOTAL TOURN EXPENSE	8,109	7,808	300	103.8%

0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
1,036	1,866	(830)	55.5%
51,608	36,724	14,883	140.5%

**MT PLEASANT GOLF CLUB  
2021 VS 2020 COMPARATIVE  
AS OF: FEBRUARY 28, 2021**

**GENERAL & ADMINISTRATIVE EXPENSE:**

	FEBRUARY 2021			% OF YOY
	FY2021	FY2020	DELTA	
FUTA	76	35	41	216.9%
SUTA	1,061	94	967	1132.1%
STATE U/HEALTH	0	0	0	0.0%
STATE FML/FLA	109	0	109	0.0%
<b>TOTAL COMP&amp;BENEFITS</b>	<b>1,246</b>	<b>129</b>	<b>1,117</b>	<b>967.8%</b>

	2021 YEAR TO DATE			% OF YOY
	FY2021	FY2020	DELTA	
	76	140	(64)	54.2%
	1,061	539	522	196.9%
	0	0	0	0.0%
	109	0	109	0.0%
<b>TOTAL</b>	<b>1,246</b>	<b>679</b>	<b>567</b>	<b>183.5%</b>

**NON PAYROLL G&A EXP**

BAD DEBT	1,190	1,200	(10)	99.2%
BAD CHECK EXPENSE	0	0	0	0.0%
BANK SERVICE CHARGES	0	0	0	0.0%
BOOKKEEPING EXPENSE	3,250	3,250		100.0%
CREDIT CARD CHARGES	722	960	(238)	75.2%
COMPUTER SYSTEMS	636	0		0.0%
CONTRIBUTIONS	0	0	0	0.0%
GOLF CART EXPENSE	53	0	53	0.0%
INSURANCE EXPENSE	3,509	3,612	(104)	97.1%
LAUNDRY	0	352	(352)	0.0%
LIQUOR LICENSE	0	0	0	0.0%
MEETINGS - BOD	386	374	12	103.2%
MISC EXPENSE	27	0	27	0.0%
OFFICE EXPENSE	0	0	0	0.0%
OFFICE SUPPLIES	193	430	(236)	45.0%
PAYROLL EXPENSE	406	302	105	134.7%
POSTAGE EXPENSE	0	0	0	0.0%
PRINTING EXPENSE	0	0	0	0.0%
PROFESSIONAL FEES-AUDIT	850	800	50	106.3%
TAXES - OTHER	0	0	0	0.0%
TAXES - REAL ESTATE	5,047	4,795	252	105.3%
TAXES - SALES & USE	0	190	(190)	0.0%

11,480	4,800	6,680	239.2%
0	0	0	0.0%
100	56	44	177.4%
13,000	13,000	0	100.0%
1,729	2,745	(1,016)	63.0%
7,521	4,235	3,286	177.6%
0	1,352	(1,352)	0.0%
190	1,352	(1,162)	14.0%
12,427	14,452	(2,025)	86.0%
101	1,289	(1,188)	7.8%
0	2,000	(2,000)	0.0%
4,167	6,041	(1,874)	69.0%
67	445	(378)	15.1%
0	0	0	0.0%
361	904	(543)	40.0%
1,602	1,331	271	120.3%
0	1,005	(1,005)	0.0%
882	0	882	0.0%
850	3,200	(2,350)	26.6%
0	0	0	0.0%
19,754	18,954	800	104.2%
496	952	(456)	52.1%

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TELECOMM EXP	1,188	1,325	(137)	89.6%
UTILITIES- ELECTRIC	265	2,511	(2,246)	10.5%
UTILITIES - GAS	0	0	0	0.0%
UTILITIES - WATER	0	574	(574)	0.0%
<b>TOTAL G&amp;ADMIN EXP</b>	<b>18,968</b>	<b>20,803</b>	<b>(1,835)</b>	<b>91.2%</b>

4,671	4,455	216	104.8%
7,922	14,570	(6,648)	54.4%
5,440	4,469	971	121.7%
958	1,440	(482)	66.5%
<b>94,963</b>	<b>103,725</b>	<b>(8,762)</b>	<b>91.6%</b>

<b>TOTAL OPS EXP</b>	<b>64,836</b>	<b>75,464</b>	<b>(10,628)</b>	<b>85.9%</b>
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<b>354,140</b>	<b>387,653</b>	<b>(33,513)</b>	<b>91.4%</b>
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<b>PROFIT(LOSS) OPS</b>	<b>18,361</b>	<b>(19,544)</b>	<b>37,906</b>	<b>-93.9%</b>
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<b>665,649</b>	<b>537,863</b>	<b>127,786</b>	<b>123.8%</b>
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**MT PLEASANT GOLF CLUB  
2021 VS 2020 COMPARATIVE  
AS OF: FEBRUARY 28, 2021**

**OTHER INCOME/(EXPENSE):**

	FEBRUARY 2021			% OF YOY
	FY2021	FY2020	DELTA	
INTEREST INCOME	6	33	(27)	17.4%
EXTRODINARY INCOME	0	0	0	0.0%
GAIN ON FIXED ASSET	0	0	0	0.0%
MISC INCOME	0	0	0	0.0%
INTEREST EXPENSE	1,553	4,947	(3,394)	31.4%
AMORTIZATION EXP	0	0	0	0.0%
DEPRECIATION EXP	13,893	13,893	0	100.0%
LOSS ON ASSET	0	0	0	0.0%
MISC EXPENSE	0	0	0	0.0%
<b>TOTAL OTHER INC/EXP</b>	<b>(15,440)</b>	<b>(18,807)</b>	<b>3,367</b>	<b>82.1%</b>

	2021 YEAR TO DATE			% OF YOY
	FY2021	FY2020	DELTA	
	264	43	221	614.0%
	0	0	0	0.0%
	0	0	0	0.0%
	3,745	533	3,212	702.6%
	9,504	0	9,504	0.0%
	0	0	0	0.0%
	66,161	55,574	10,587	119.0%
	0	0	0	0.0%
	19	0	19	0.0%
	<b>(71,674)</b>	<b>(54,998)</b>	<b>(16,676)</b>	<b>130.3%</b>

<b>PROFIT(LOSS) &lt; TAX</b>	<b>2,921</b>	<b>(38,351)</b>	<b>41,273</b>	<b>-7.6%</b>
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<b>593,975</b>	<b>482,865</b>	<b>111,110</b>	<b>123.0%</b>
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PROV FOR INCOME TAX	0	0	0	0.0%
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0	0	0	0.0%
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<b>NET PROFIT (LOSS)</b>	<b>2,921</b>	<b>(38,351)</b>	<b>41,273</b>	<b>-7.6%</b>
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<b>593,975</b>	<b>482,865</b>	<b>111,110</b>	<b>123.0%</b>
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**MT PLEASANT GOLF CLUB, INC.**

02/28/2021 vs 02/29/2020

**COMPARATIVE BALANCE SHEET**

**ASSETS**

<b>CURRENT ASSETS</b>	<b>02/28/21</b>	<b>02/29/20</b>
CASH	524,673	451,485
RESTRICTED FUND	84,713	0
ACCTS RECEIVABLE MEMBERS	432,351	419,017
ALLOWANCE FOR BAD DEBT	(2,530)	(11,783)
INVENTORY - BAR	22,569	25,273
<b>TOTAL CURRENT ASSETS</b>	<b>1,061,775</b>	<b>883,992</b>

**FIXED ASSETS**

	<b>02/28/21</b>	<b>02/29/20</b>
LAND	136,709	136,709
BUILDINGS	548,402	571,175
COURSE IMPROVEMENTS	1,177,431	579,977
COURSE EQUIPMENT	606,559	726,425
GOLF CARTS	251,308	247,902
OFFICE EQUIPMENT	124,438	127,794
FURNITURE & FIXTURES	260,365	338,426
BUILDING IMPROVEMENTS	1,635,412	1,629,886
ACCUMULATED DEPRECIATION	(2,671,643)	(2,732,309)
<b>TOTAL FIXED ASSETS</b>	<b>2,068,981</b>	<b>1,625,984</b>

**OTHER ASSETS**

	<b>02/28/21</b>	<b>02/29/20</b>
PREPAID EXPENSES	16,776	38,682
DEPOSITS - BEER SUPPLIERS	624	659
DEPOSITS - CO2 TANKS	0	0
DEPOSITS - SOFT DRINKS	0	11
OTHER ASSETS	48,429	533,168
LIQUOR LICENSE - NET VALUE	1,000	1,000
MORTGAGE CLOSING COSTS	6,132	6,132
ACCUM AMORT - CLOSING COSTS	(6,132)	(6,132)
<b>TOTAL OTHER ASSETS</b>	<b>66,828</b>	<b>573,521</b>

**TOTAL ASSETS**

**3,197,585**

**3,083,497**

**LIABILITIES**

<b>CURRENT LIABILITIES</b>	<b>02/28/21</b>	<b>02/29/20</b>
ACCOUNTS PAYABLE	35,815	24,964
ACCRUED FOOD & BEVERAGE	151,570	146,962
NOTES PAYABLE - BANK- LOC	0	0
TAXES PAYABLE	2,729	2,404
ACCRUED EXPENSE	63,909	33,421
<b>TOTAL CURRENT LIABILITIES</b>	<b>254,022</b>	<b>207,752</b>

**LONG TERM LIABILITIES**

	<b>02/28/21</b>	<b>2/29/2020</b>
LONG TERM DEBT - NOCPD	739,187	751,579
LEASE PAYABLE	98,059	151,017
NATIONAL GRID CONTRACT	85,713	0
BONDS PAYABLE	0	735
<b>TOTAL L/T LIABILITIES</b>	<b>922,959</b>	<b>903,331</b>

**MEMBERS EQUITY**

	<b>02/28/21</b>	<b>2/29/2020</b>
CURRENT EARNINGS	554,723	930,437
MEMBERS EQUITY	1,465,880	1,041,977
<b>TOTAL EQUITY</b>	<b>2,020,603</b>	<b>1,972,414</b>

**TOTAL EQUITY & LIABILITIES**

**3,197,585**

**3,083,497**