

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

June 12, 2019

President Chris Green called the meeting to order at 6:02 p.m. with all board members present.

SECRETARY

The Secretary presented the minutes of the 5/19/2019 regular meeting.

Motion by Jason Frediani, seconded by Brad Daly to accept the minutes of the 5/19/2019 regular meeting. Vote unanimous - Motion passed.

Correspondence

- From the Coalition for a Better Acre, request for sponsorship – placed on file;
- From H H & HC, request for donation – placed on file;
- From the Francis Ouimet Scholarship Foundation, thank you to the membership for this year's contribution to the Bag Tag Program of \$15,000 - accepted;
- From Greater Lowell Boys & Girls Club request for donation of foursome with carts for their annual fundraiser, from Sean Moriarty;
- From Chelmsford Police request for donation of a foursome with carts, from Dave MacKenzie;
- From Steve Parker Memorial request for a donation of a foursome with carts, from Linda Hill;
- From Charlestown YMCA request for a donation of a foursome with carts for their annual fundraiser, from Dick O'Loughlin;
- From Lowell Pop Warner request for a donation of a foursome with carts, from Chris Green;
- From the Travis Roy Foundation request for a donation of a foursome with carts, from Scott Trahan;
- From Bob Vines requesting a Leave of Absence;
- From Ryan Kularski application for Social membership;

- From Austin Chausse application for Junior membership – placed on file;

Motion by Andrea Dutile, seconded by Phil Regan to approve the six (6) donations of a foursome with carts as specified above. Vote unanimous - Motion passed.

Motion by Donna McMahon, seconded by Dave Desmond to approve LOA request for Bob Vines. Vote unanimous - Motion passed.

Membership

The following were presented for membership:

Regular – Richard Gaffney

Limited – Chris Smith

Social – Ryan Kularski

Motion by Jason Frediani seconded by Andrea Dutile to accept the one (1) Regular member, one (1) Limited member, and one (1) Social member, as listed above. Vote unanimous - Motion passed.

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

GREENS COMMITTEE (Taken Out of Order)

Dave DuCharme reported the Robinson bench has been ordered; Chuck Purtell agreed to build a platform/foundation for the bench; the tree area between # 1 and # 9 is being prepped for the Cities (cleanup, stump grinding, ground under repair, etc.). recent committee meeting to review construction costs and terms & conditions for the irrigation project (special thanks to Chris Finneral for his assistance and expertise), with the final estimate (with contingency fees) referred to Treasurer Brad Daly for review with the Finance Review Committee.

The Artie and Nancy Robinson bench will be dedicated on Thursday, July 11th at 7:30 p.m. after Thursday Twi League. The Mount Pleasant Medalist Cup on the final day of the City Tournament will also be named for the Robinsons.

Motion by Dave Desmond, seconded by Brad Daly to accept the report of the Greens Committee. Vote unanimous - Motion passed.

Dave DuCharme left the meeting at 6:22 p.m.

HOUSE COMMITTEE

Donna McMahon reported that problems ordering and receiving the chairs for the downstairs lounge are ongoing – agreed to change the color to navy blue to expedite; Zesty's continues to receive good reviews; House committee is considering another raffle ('free dues for a year') as a possible fundraiser (dues amount to be paid through raffle).

Sean Tully entered the meeting at 6:25 p.m.

Sean reported several TV's and sound bar have been replaced in the downstairs lounge; agreed on a Sun Brite TV for the outside patio (no additional casing required, to be scored in place, installed shortly). Business has been slower than normal, mostly attributed to weather conditions; planning/prepping for the Cities (entertainment in the evening, spraying for mosquitoes, sufficient wait staff, etc.); additional wait staff and table/patio service is working out after a slow start (scheduling issues, additional training requirements, TIPS certification, etc.); Zesty's to provide proof of insurance and liability waiver to our insurance, per Jim Moriarty.

Sean left the meeting at 6:37 p.m.

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

TREASURER

Brad Daly reported he and Business Manager Jay Heelon continue to investigate and resolve variances, nothing major; Food & Beverages card usage is lower than normal, in keeping with the weather and drop in bar revenue and overall attendance; Initiation Fees are significant, with fifteen new members; green fees and cart fees are steady; Jay has also begun an end of year forecast model to track to.

Account balances: Operating = \$36,054.74; Payroll = \$20,283.10; Money Market = \$375,000.00; and Stabilization - \$100,042.18; Total = \$531,380.02 (detailed financials attached).

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

TOURNAMENT COMMITTEE

Phil Regan reported Mount Pleasant hosted the WGAM tournament on 5/16; City Qualifying was held recently; plans underway to host the third and final day of the City Tournament on Saturday, 6/22/2019 – parking for players (empty back lot), two Golf Genius stations at # 7 and # 9 greens, etc.; the Police (outside) Tournament was held on 6/7/19; the upcoming Meadow/Mount at Long Meadow is full; Seniors Tournament was scheduled for today; 2 Day Member/Guest is set for July.

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

COMMUNICATIONS COMMITTEE

Andrea reported flyers and promotional materials are going well; some member email issues being investigated (mostly filtering issues, some Comcast related); things are going well.

Motion by Donna McMahon, seconded by Phil Regan to accept the report of the Communications Committee. Vote unanimous - Motion passed.

OLD BUSINESS

Status of Trees

Cost to remove the remaining three trees as specified by the insurance company at under \$7K.

Agreed to amend the original plan to extend the Cart path on # 1 to instead redo the path from the first tee out past the new bench as far as funds allow.

NEW BUSINESS

Pre-Season Review – Sean Tully (Taken Out of Order with House Report)

MISCELLANEOUS

Brief discussion regarding how to repurpose old TV's from the downstairs lounge (agreed - one upstairs, one to sun porch, and one in reserve).

Scheduled for cable X1 upgrade and new modem and router.

Discussion regarding small flags for pins (to indicate pin placement) based on member inquiries--referred to Greens Committee to review with crew.

There being no further business,

Motion by Dave Desmond, seconded by Donna McMahon to adjourn. Vote unanimous. Motion passed. The meeting was adjourned at 7:10 p.m.

NEXT REGULAR MEETING
Wednesday, July 24th at 7:00 p.m.

Respectfully Submitted,

Bob McLeod, Secretary

Mt. Pleasant Golf Club
Monthly Financial Reporting Package

May 31, 2019

Balance Sheet

	Actual YTD May-19	Budget YTD May-19	Budgetary Variance May-19	Budgetary Variance May-19
Current Assets				
Cash on Hand In Banks	\$ 547,129.23	\$ 502,556.63	\$ 44,572.60	8.9%
Accounts Receivable	\$ 85,712.48	\$ 85,000.00	\$ 712.48	0.8%
Inventory	\$ 24,628.54	\$ 24,628.54	\$ -	0.0%
Prepaid Expenses	\$ 26,876.28	\$ 23,840.74	\$ 3,035.54	12.7%
Total Current Assets	\$ 684,346.53	\$ 636,025.91	\$ 48,320.62	7.6%
Fixed Assets				
Land & Improvements	\$ 705,598.02	\$ 705,598.02	\$ -	0.0%
Buildings & Improvements	\$ 2,205,313.51	\$ 2,205,313.51	\$ -	0.0%
Furniture, Fixtures & Equipment	\$ 1,423,451.28	\$ 1,423,451.28	\$ -	0.0%
Total Cost of Fixed Assets	\$ 4,334,362.81	\$ 4,334,362.81	\$ -	0.0%
Less Accumulated Depreciation	\$ (2,603,281.80)	\$ (2,603,281.80)	\$ -	0.0%
Net Fixed Assets	\$ 1,731,081.01	\$ 1,731,081.01	\$ -	0.0%
Other Assets	\$ 1,850.25	\$ 1,850.25	\$ -	0.0%
Total Assets	\$ 2,417,277.79	\$ 2,368,957.17	\$ 48,320.62	2.0%
Current Liabilities				
Demand Note Payable	\$ 259,950.09	\$ 259,848.66	\$ 101.43	0.0%
Current Portion of Lease Payable	\$ -	\$ -	\$ -	0.0%
Accounts Payable	\$ 37,869.78	\$ 35,000.00	\$ 2,869.78	8.2%
Accrued Expenses	\$ 28,162.10	\$ 27,430.91	\$ 731.19	2.7%
Deferred Revenue	\$ 88,918.49	\$ 87,300.00	\$ 1,618.49	1.9%
Total Current Liabilities	\$ 414,900.46	\$ 409,579.57	\$ 5,320.89	1.3%
Long-Term Liabilities				
Bonds Payable	\$ 735.00	\$ 735.00	\$ -	0.0%
Leases Payable	\$ 194,572.72	\$ 194,893.79	\$ (321.07)	-0.2%
Total Long-Term Liabilities	\$ 195,307.72	\$ 195,628.79	\$ (321.07)	-0.2%
Unrestricted Net Assets	\$ 1,807,069.61	\$ 1,763,748.81	\$ 43,320.80	2.5%
Total Liabilities & Unrestricted Net Assets	\$ 2,417,277.79	\$ 2,368,957.17	\$ 48,320.62	2.0%

Mt. Pleasant Golf Club
Monthly Financial Reporting Package

May 31, 2019

Income Statement

	Actual Month May-19	Actual YTD May-19	Budget YTD May-19	Budgetary Variance May-19	Budgetary Variance May-19
Unrestricted Revenue					
Dues	\$ 5,120.00	\$ 851,405.00	\$ 851,670.00	\$ (265.00)	0.0%
Initiation Fees	\$ 5,500.00	\$ 59,500.00	\$ 25,000.00	\$ 34,500.00	138.0%
Bar Receipts	\$ 51,396.74	\$ 267,621.74	\$ 273,406.23	\$ (5,784.49)	-2.1%
Cart Rentals	\$ 16,566.00	\$ 23,113.00	\$ 23,500.00	\$ (387.00)	-1.6%
Greens Fees	\$ 10,562.00	\$ 11,207.00	\$ 10,500.00	\$ 707.00	6.7%
House Income and Hall Rental	\$ 3,770.00	\$ 28,112.00	\$ 28,550.00	\$ (438.00)	-1.5%
Unrestricted Revenue	<u>\$ 92,914.74</u>	<u>\$ 1,240,958.74</u>	<u>\$ 1,212,626.23</u>	<u>\$ 28,332.51</u>	<u>2.3%</u>
Operating Expenses					
House Expenses	\$ 55,125.17	\$ 311,916.30	\$ 310,306.12	\$ (1,610.18)	-0.5%
Golf Course Expenses	\$ 45,995.54	\$ 185,117.39	\$ 189,211.63	\$ 4,094.24	2.2%
Tournament Expenses	\$ 18,802.02	\$ 76,841.20	\$ 77,023.27	\$ 182.07	0.2%
General & Administrative	\$ 24,858.06	\$ 178,121.60	\$ 185,507.64	\$ 7,386.04	4.0%
Depreciation	\$ 13,893.74	\$ 97,256.18	\$ 97,256.18	\$ -	0.0%
Total Operating Expenses	<u>\$ 158,674.53</u>	<u>\$ 849,252.67</u>	<u>\$ 859,304.85</u>	<u>\$ 10,052.18</u>	<u>1.2%</u>
Income From Operations	<u>\$ (65,759.79)</u>	<u>\$ 391,706.07</u>	<u>\$ 353,321.38</u>	<u>\$ 38,384.69</u>	<u>10.9%</u>
Other Income (Expense)	<u>\$ (4,326.44)</u>	<u>\$ 2,547.17</u>	<u>\$ (2,388.95)</u>	<u>\$ 4,936.12</u>	<u>-206.6%</u>
Net Increase in Unrestricted Net Assets	<u>\$ (70,086.23)</u>	<u>\$ 394,253.24</u>	<u>\$ 350,932.44</u>	<u>\$ 43,320.80</u>	<u>12.3%</u>
Unrestricted Net Assets - Beginning	<u>\$ 1,877,155.84</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>\$ 1,807,069.61</u></u>	<u><u>\$ 1,807,069.61</u></u>	<u><u>\$ 1,763,748.81</u></u>	<u><u>\$ 43,320.80</u></u>	<u><u>2.5%</u></u>

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

May 31, 2019

Statement of Cash Flows

	Actual Month May-19	Actual YTD May-19	Budget YTD May-19	Budgetary Variance May-19	Budgetary Variance May-19
Cash Flows from Operating Activities					
Net Increase in Unrestricted Net Assets	\$ (70,086.23)	\$ 394,253.24	\$ 350,932.44	\$ 43,320.80	12.3%
Reconciling Adjustments					
Depreciation	\$ 13,893.74	\$ 97,256.18	\$ 97,256.18	\$ -	0.0%
Changes In:					
Accounts Receivable	\$ 36,156.93	\$ (25,256.60)	\$ (24,544.12)	\$ (712.49)	2.9%
Inventory	\$ -	\$ -	\$ -	\$ -	0.0%
Prepaid Expenses	\$ 9,468.97	\$ 14,362.19	\$ 17,397.73	\$ (3,035.54)	-17.4%
Other Assets	\$ -	\$ -	\$ -	\$ -	0.0%
Accounts Payable	\$ 30,020.76	\$ 13,655.66	\$ 10,785.88	\$ 2,869.78	26.6%
Accrued Expenses	\$ 874.79	\$ (7,572.06)	\$ (8,303.25)	\$ 731.19	-8.8%
Deferred Revenue	\$ (44,040.11)	\$ 64,866.95	\$ 63,248.46	\$ 1,618.49	2.6%
Net Cash From Operating Activities	\$ (23,711.15)	\$ 551,565.56	\$ 506,773.33	\$ 44,792.23	8.8%
Cash Flow (Used By) Investing Activities					
Permanent Assets Acquired:					
Land and Improvements	\$ -	\$ (27,650.00)	\$ (27,650.00)	\$ -	0.0%
Building and Improvements	\$ -	\$ (8,403.19)	\$ (8,403.19)	\$ 0.00	0.0%
Furniture, Fixtures and Equipment	\$ (17,038.00)	\$ (52,139.17)	\$ (52,139.17)	\$ 0.00	0.0%
Net Cash (Used By) Investing Activities	\$ (17,038.00)	\$ (88,192.36)	\$ (88,192.36)	\$ 0.00	0.0%
Cash Flows (Used By) Financing Activities					
Increase (Decrease) in Capital Leases	\$ -	\$ -	\$ -	\$ -	
Repayment of Long-Term Bowering's	\$ (2,459.98)	\$ (16,913.39)	\$ (17,014.82)	\$ 101.43	-0.6%
Repayment of Lease Payable	\$ (4,767.65)	\$ (16,331.27)	\$ (16,010.20)	\$ (321.07)	2.0%
Net Cash (Used By) Financing Activities	\$ (7,227.63)	\$ (33,244.66)	\$ (33,025.02)	\$ (219.64)	0.7%
Net Increase (Decrease) in Cash	\$ (47,976.78)	\$ 430,128.54	\$ 385,555.94	\$ 44,572.60	11.6%
Cash - Beginning Balance	\$ 595,106.01	\$ 117,000.69	\$ 117,000.69	\$ -	0.0%
Cash - Ending Balance	\$ 547,129.23	\$ 547,129.23	\$ 502,556.63	\$ 44,572.60	8.9%

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

May 31, 2019

House Expenses

	Actual Month May-19	Actual YTD May-19	Budget YTD May-19	Budgetary Variance May-19	Budgetary Variance May-19
Salaries & Wages	\$ 18,591.44	\$ 127,708.41	\$ 128,495.85	\$ 787.44	0.6%
Employee Benefits	\$ 4,707.84	\$ 29,164.64	\$ 29,929.65	\$ 765.01	2.6%
Payroll Taxes	\$ 1,849.61	\$ 12,944.12	\$ 13,144.43	\$ 200.31	1.5%
Bar Merchandise	\$ 20,124.68	\$ 90,085.45	\$ 88,004.77	\$ (2,080.68)	-2.4%
House Maintenance & Supplies	\$ 9,180.61	\$ 41,509.98	\$ 38,890.00	\$ (2,619.98)	-6.7%
Function Package & House Event Expense	\$ 172.45	\$ 3,164.28	\$ 3,766.42	\$ 602.14	16.0%
Laundry Expense	\$ 462.56	\$ 2,535.92	\$ 2,450.00	\$ (85.92)	-3.5%
Liquor License	\$ -	\$ 2,000.00	\$ 2,000.00	\$ -	0.0%
Meeting Expense	\$ 35.98	\$ 884.25	\$ 950.00	\$ 65.75	6.9%
Miscellaneous Expense	\$ -	\$ 1,919.25	\$ 2,675.00	\$ 755.75	28.3%
Total House Expenses	\$ 55,125.17	\$ 311,916.30	\$ 310,306.12	\$ (1,610.18)	-0.5%

Golf Course Expenses

Salaries & Wages	\$ 21,936.99	\$ 101,010.84	\$ 101,363.65	\$ 352.81	0.3%
Employee Benefits	\$ 1,683.11	\$ 10,494.48	\$ 10,942.67	\$ 448.19	4.1%
Payroll Taxes	\$ 2,234.30	\$ 10,342.48	\$ 10,460.31	\$ 117.83	1.1%
Course Maintenance & Supplies	\$ 18,845.94	\$ 55,280.96	\$ 55,625.00	\$ 344.04	0.6%
Equipment R&M	\$ 1,295.20	\$ 6,791.19	\$ 9,450.00	\$ 2,658.81	28.1%
Meeting Expense	\$ -	\$ -	\$ 150.00	\$ 150.00	100.0%
Miscellaneous Expense	\$ -	\$ 1,197.44	\$ 1,220.00	\$ 22.56	1.8%
Total Golf Course Expenses	\$ 45,995.54	\$ 185,117.39	\$ 189,211.63	\$ 4,094.24	2.2%

Tournament Expenses

Salaries & Wages	\$ 12,375.24	\$ 53,600.55	\$ 53,998.29	\$ 397.74	0.7%
Employee Benefits	\$ 1,445.72	\$ 9,328.80	\$ 9,560.90	\$ 232.10	2.4%
Payroll Taxes	\$ 1,263.82	\$ 5,819.15	\$ 5,194.08	\$ (625.07)	-12.0%
Member Tournaments	\$ 700.00	\$ 700.00	\$ 700.00	\$ -	0.0%
Professional Expenses	\$ -	\$ 400.00	\$ 400.00	\$ -	0.0%
Golf Cart Expense	\$ -	\$ -	\$ -	\$ -	0.0%
Awards & Printing	\$ 111.56	\$ 1,111.56	\$ 1,120.00	\$ 8.44	0.8%
Meeting Expense	\$ 152.20	\$ 650.51	\$ 750.00	\$ 99.49	13.3%
Miscellaneous Expense	\$ 2,753.48	\$ 5,230.63	\$ 5,300.00	\$ 69.37	1.3%
Total Tournament Expenses	\$ 18,802.02	\$ 76,841.20	\$ 77,023.27	\$ 182.07	0.2%

General & Administrative

Electricity & Natural Gas	\$ 4,345.06	\$ 31,118.02	\$ 33,750.00	\$ 2,631.98	7.8%
Telecommunications	\$ 1,010.27	\$ 6,681.96	\$ 7,000.00	\$ 318.04	4.5%
Water	\$ 225.21	\$ 1,583.31	\$ 1,850.00	\$ 266.69	14.4%
Taxes - Real Estate	\$ 4,776.18	\$ 33,394.89	\$ 33,483.83	\$ 88.94	0.3%
Insurance	\$ 3,500.57	\$ 24,464.18	\$ 24,464.21	\$ 0.03	0.0%
Office Expense	\$ 1,420.29	\$ 27,218.00	\$ 27,851.18	\$ 633.18	2.3%
Professional Fees	\$ 4,050.00	\$ 27,600.00	\$ 27,600.00	\$ -	0.0%
Credit Card Fees	\$ 1,119.65	\$ 5,779.62	\$ 12,103.42	\$ 6,323.80	52.2%
Bad Debt Expense	\$ 1,772.50	\$ 8,987.50	\$ 8,400.00	\$ (587.50)	-7.0%
Taxes - Sales/Use/Other	\$ 2,390.03	\$ 8,699.21	\$ 6,080.00	\$ (2,619.21)	-43.1%
Payroll Taxes	\$ -	\$ -	\$ -	\$ -	0.0%
Contributions	\$ -	\$ -	\$ 250.00	\$ 250.00	100.0%
Board of Directors Expense	\$ 136.95	\$ 1,464.02	\$ 1,500.00	\$ 35.98	2.4%
Miscellaneous Expense	\$ 111.35	\$ 1,130.89	\$ 1,175.00	\$ 44.11	3.8%
Total General & Administrative	\$ 24,858.06	\$ 178,121.60	\$ 185,507.64	\$ 7,386.04	4.0%

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

May 31, 2019

Dues Revenue Summary

	Actual YTD May-19	Annual Dues	Number of Members Billed	Members Per Jonas	Variance
Dues Income - Regular A	\$ 319,800.00	\$ 1,950.00	164.0	164.0	0.0
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	51.0	0.0
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	\$ 57,535.00	\$ 185.00	311.0	311.0	0.0
Dues Income - Locker Fees	\$ 1,050.00	\$ 150.00	7.0	7.0	0.0
Dues Income - Debt Assessment	\$ 52,800.00	\$ 150.00	352.0	350.0	2.0
	<u>\$ 851,405.00</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
Conor Brown	\$ 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
Total Initiation Fees	<u>\$ 59,500.00</u>

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

May 31, 2019

Bar & House Operations

	Actual Month May-19	Actual YTD May-19	Budget YTD May-19
Bar Receipts	\$ 51,396.74	\$ 267,621.74	\$ 273,406.23
Bar Merchandise	\$ (20,124.68)	\$ (90,085.45)	\$ (88,004.77)
Gross Profit	\$ 31,272.06	\$ 177,536.29	\$ 185,401.46
Gross Margin	60.8%	66.3%	67.8%
House Income and Hall Rental	\$ 3,770.00	\$ 28,112.00	\$ 28,550.00
Function Package & House Event Expense	\$ (172.45)	\$ (3,164.28)	\$ (3,766.42)
Gross Profit	\$ 3,597.55	\$ 24,947.72	\$ 24,783.58
Gross Margin	95.4%	88.7%	86.8%
Bar, House and Hall Income	\$ 55,166.74	\$ 295,733.74	\$ 301,956.23
Cost of Income	\$ (20,297.13)	\$ (93,249.73)	\$ (91,771.19)
Gross Profit	\$ 34,869.61	\$ 202,484.01	\$ 210,185.04
Gross Margin	63.2%	68.5%	69.6%

Bar Margin Analysis

	Bar Receipts	Bar Merchandise	Gross Profit	Gross Margin	Last 12 Months
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%
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%	
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%	
Last 24 Months	1,085,752.29	(329,573.83)	756,178.46	69.6%	

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

May 31, 2019

Capital Expenditures

Land & Improvements		
Fence Repairs	1,650.00	
Trees	26,000.00	
	<u>27,650.00</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.	8,427.92	Course Equipment
Utility Cart	10,625.00	Course Equipment
Tee Markers	4,045.00	Course Equipment
Computer - Handicap	799.99	Office Equipment
Ice machine	3,599.00	Furniture & Fixtures
Dishwasher	7,398.00	Furniture & Fixtures
Tables	3,879.01	Furniture & Fixtures
Bag stands	516.00	Furniture & Fixtures
Planter boxes	1,432.00	Furniture & Fixtures
Receptacle	1,682.80	Furniture & Fixtures
Pop up tent	895.84	Furniture & Fixtures
Walk-in Cooler repairs	2,368.00	Furniture & Fixtures
	<u>52,139.17</u>	
	<u><u>88,192.36</u></u>	
Total Capital Expenditures		