

# DRAFT FOR DISCUSSION

RESERVE STUDY WILL DETERMINE UNFUNDED NEEDS TO BE ALLOCATED TO MEMBERSHIP

Lake Limerick Country Club BUDGET 2019/2020	Revised 8.28.2019 GREENS	GOLF	MAINTENANCE	FOOD & BEVERAGE	ADMINISTRATION	TOTAL
<b>Income</b>						
Gross Sales:	\$ -	\$ 208,886.00	\$ -	\$ 394,738.00	\$ 1,386,180.00	\$ 1,989,804.00
<b>Cost of Goods Sold</b>						
Food	\$ -	\$ -	\$ -	\$ 152,084.00	\$ -	\$ 152,084.00
Beverages/Liquor	\$ -	\$ -	\$ -	\$ 36,003.00	\$ -	\$ 36,003.00
Merchandise	\$ -	\$ 17,276.00	\$ -	\$ -	\$ -	\$ 17,276.00
Cost of Goods Sold - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Cost of Goods Sold</b>	<b>\$ -</b>	<b>\$ 17,276.00</b>	<b>\$ -</b>	<b>\$ 188,087.00</b>	<b>\$ -</b>	<b>\$ 205,363.00</b>
<b>Gross Profit</b>	<b>\$ -</b>	<b>\$ 191,610.00</b>	<b>\$ -</b>	<b>\$ 206,651.00</b>	<b>\$ 1,386,180.00</b>	<b>\$ 1,784,441.00</b>
<b>Expense</b>						
Advertising and Promotion	\$ -	\$ -	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00
Auto Fuel/Gas Expense	\$ 12,000.00	\$ -	\$ 12,000.00	\$ -	\$ -	\$ 24,000.00
Automobile Expense	\$ -	\$ -	\$ 1,500.00	\$ -	\$ -	\$ 1,500.00
Bank Service Charges	\$ -	\$ -	\$ -	\$ -	\$ 4,560.00	\$ 4,560.00
Cash Drawer Payouts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Computer and Internet Exp	\$ -	\$ 1,200.00	\$ 600.00	\$ -	\$ 4,800.00	\$ 6,600.00
Dues & Subscriptions	\$ 700.00	\$ 3,000.00	\$ 180.00	\$ 100.00	\$ 2,520.00	\$ 6,500.00
Employee 401(k) Expense	\$ 1,920.00	\$ 1,080.00	\$ 1,560.00	\$ -	\$ 3,875.00	\$ 8,435.00
Employee Expense - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Entertainment	\$ -	\$ -	\$ -	\$ -	\$ 1,500.00	\$ 1,500.00
Equipment Lease	\$ 36,096.00	\$ 1,200.00	\$ 6,600.00	\$ -	\$ 5,040.00	\$ 48,936.00
General Liability Insurance	\$ 7,697.00	\$ 7,697.00	\$ 7,697.00	\$ 30,788.00	\$ 7,697.00	\$ 61,576.00
Health Insurance	\$ 13,860.00	\$ -	\$ 7,380.00	\$ 13,860.00	\$ 14,760.00	\$ 49,860.00
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Janitorial & Laundry Expens	\$ -	\$ 3,480.00	\$ -	\$ 28,620.00	\$ 3,480.00	\$ 35,580.00
Labor	\$ 231,935.00	\$ 68,630.00	\$ 101,400.00	\$ 236,799.00	\$ 199,765.00	\$ 838,529.00
Lake Expense	\$ -	\$ -	\$ 45,400.00	\$ -	\$ -	\$ 45,400.00
Legal	\$ -	\$ -	\$ -	\$ -	\$ 36,000.00	\$ 36,000.00
Licenses and Permits	\$ 500.00	\$ 310.00	\$ 375.00	\$ 1,689.00	\$ 3,060.00	\$ 5,934.00
Merchant deposit fees	\$ -	\$ -	\$ -	\$ -	\$ 19,560.00	\$ 19,560.00
NSF Check Fees Returned	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Expense	\$ -	\$ -	\$ -	\$ -	\$ 3,300.00	\$ 3,300.00
Office Supplies	\$ 180.00	\$ 480.00	\$ 650.00	\$ 240.00	\$ 12,240.00	\$ 13,790.00
Park Expense	\$ -	\$ -	\$ 4,500.00	\$ -	\$ -	\$ 4,500.00
Payroll Expenses	\$ 23,193.00	\$ 6,863.00	\$ 10,140.00	\$ 23,680.00	\$ 19,976.00	\$ 83,852.00
Payroll Tax Expense	\$ 4,639.00	\$ 1,373.00	\$ 2,028.00	\$ 4,736.00	\$ 3,995.00	\$ 16,771.00

Lake Limerick Country Club BUDGET 2018/2019	GREENS	GOLF	MAINTENANCE	FOOD & BEVERAGE	ADMINISTRATION	TOTAL
Postage and Delivery	\$ -	\$ -	\$ -	\$ -	\$ 7,380.00	\$ 7,380.00
Professional Fees	\$ 7,100.00	\$ 150.00	\$ 290.00	\$ -	\$ 14,100.00	\$ 21,640.00
Repairs and Maintenance	\$ 19,980.00	\$ 3,500.00	\$ 42,420.00	\$ 7,085.00	\$ -	\$ 72,985.00
Reserve Study	\$ -	\$ -	\$ -	\$ -	\$ 20,000.00	\$ 20,000.00
Security	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Small Tools and Equipment	\$ 3,000.00	\$ 500.00	\$ 4,500.00	\$ 1,680.00	\$ 600.00	\$ 10,280.00
Supplies	\$ 48,000.00	\$ 1,040.00	\$ 12,000.00	\$ 20,693.00	\$ 2,400.00	\$ 84,133.00
Tax Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes - Excise	\$ -	\$ -	\$ -	\$ -	\$ 2,843.00	\$ 2,843.00
Taxes - Property	\$ -	\$ -	\$ -	\$ -	\$ 6,200.00	\$ 6,200.00
Telephone & TV Expense	\$ 2,820.00	\$ 3,650.00	\$ 1,800.00	\$ 3,360.00	\$ 3,600.00	\$ 15,230.00
Uniforms	\$ 1,200.00	\$ 1,000.00	\$ 1,500.00	\$ 1,075.00	\$ -	\$ 4,775.00
Utilities	\$ -	\$ 7,200.00	\$ 15,000.00	\$ 14,965.00	\$ 22,560.00	\$ 59,725.00
<b>Total Expense</b>	<b>\$ 414,820.00</b>	<b>\$ 112,353.00</b>	<b>\$ 279,520.00</b>	<b>\$ 389,370.00</b>	<b>\$ 430,811.00</b>	<b>\$ 1,626,874.00</b>
<b>Net Profit (Loss)</b>	<b>\$ (414,820.00)</b>	<b>\$ 79,257.00</b>	<b>\$ (279,520.00)</b>	<b>\$ (182,719.00)</b>	<b>\$ 955,369.00</b>	<b>\$ 157,567.00</b>
<b>\$5 Capital Asset Repair Fund</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 82,080.00</b>	<b>\$ 82,080.00</b>
<b>BUDGET REMAINING</b>						<b>\$ 75,487.00</b>
<b>Funds desposited in Savings</b>						<b>\$ 75,487.00</b>
<b>BALANCED BUDGET:</b>						<b>\$ -</b>