



Financial Statements
March 2023



The Crossings

Financial Statement Review

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Executive Summary March 2023

	Actual	Budget	Prior Year	Act v. Bud	Act v. PY
Total Rounds	5,162	5,506	6,711	(344)	(1,549)
Total Average Fee w/ Cart	\$67.76	\$70.03	\$64.49	(\$2.27)	\$3.27
Revenue					
Green Fees	\$348,160	\$384,191	\$430,480	(\$36,031)	(\$82,319)
Pro Shop	\$39,937	\$31,968	\$43,577	\$7,969	(\$3,640)
Range	\$27,383	\$22,535	\$31,627	\$4,848	(\$4,244)
Other	\$19,633	\$20,941	\$27,381	(\$1,308)	(\$7,748)
Golf Subtotal	\$435,113	\$459,635	\$533,065	(\$24,522)	(\$97,951)
F&B	\$380,085	\$302,100	\$378,370	\$77,985	\$1,716
Other	\$0	\$0	\$0	\$0	\$0
Total Revenue	\$815,199	\$761,736	\$911,434	\$53,463	(\$96,235)
Total Payroll & Benefits	\$317,396	\$357,073	\$324,890	(\$39,676)	(\$7,493)
Payroll % of Revenue	38.93%	46.88%	35.65%	(7.9) ppt	3.3 ppt
Total Cost of F&B Sales	19.07%	24.02%	20.97%	(4.9) ppt	(1.9) ppt
Total Cost of Golf Sales	82.85%	63.00%	65.61%	19.9 ppt	17.2 ppt
Number of Rain Days	11	n/a	3	n/a	8
Number of Holiday/Weekend Days	8	n/a	8	n/a	0
Number of Week Days	23	n/a	23	n/a	0
EBITDA	183,343	80,131	231,999	\$103,212	(\$48,655)

Department Highlights

Golf

Golf revenues of \$435,113 fell short to budget by \$24,522 and fell short to prior year by \$97,951. Green Fees of \$348,160 fell short to budget by \$36,031 and fell short to prior year by \$82,319. Total golf operations profit was \$209,743 compared to a profit of \$285,284 in the prior year.

F&B

F&B revenues of \$380,085 exceeded budget by \$77,985 and exceeded prior year by \$1,716. Departmental profit was \$130,868 or 34.4% of total F&B revenue compared to a profit of \$131,523 or 34.8% in prior year.

The Crossings Golf Course
2022-23 FLASH REPORT

	ACTUAL		PLAN		2021		PLAN		2021		ACTUAL		PLAN		2021		PLAN		2021
	JULY	%	JULY	%	JULY	%	VAR	VAR			AUG	%	AUG	%	AUG	%	VAR	VAR	
REVENUE:																			
Food & Beverage	383,419	36.6%	324,807	34.8%	305,160	30.2%	58,612	78,259			438,271	40.6%	318,891	34.9%	243,541	27.2%	119,380	194,730	
Golf	664,230	63.4%	607,525	65.2%	705,478	69.8%	56,705	(41,248)			641,684	59.4%	593,835	65.1%	650,917	72.8%	47,849	(9,233)	
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0			0	0.0%	0	0.0%	0	0.0%	0	0	
TOTAL REVENUE	1,047,649	100.0%	932,332	100.0%	1,010,638	100.0%	115,317	37,011			1,079,955	100.0%	912,726	100.0%	894,458	100.0%	167,229	185,497	
DEPARTMENTAL EXPENSES:																			
Food & Beverage	252,051	34.3%	246,475	24.1%	200,793	34.2%	5,576	51,258			288,809	34.1%	241,789	24.2%	187,502	23.0%	47,020	101,307	
Golf - Operations	134,451	79.8%	134,780	77.8%	160,116	77.3%	(329)	(25,665)			136,929	78.7%	129,033	78.3%	129,708	80.1%	7,896	7,221	
Golf - Maintenance	162,107	75.6%	197,304	67.5%	178,651	74.7%	(35,197)	(16,544)			170,662	73.4%	188,331	68.3%	161,394	75.2%	(17,669)	9,268	
TOTAL DEPARTMENTAL EXPENSES	548,609	52.4%	578,559	62.1%	539,560	53.4%	(29,950)	9,049			596,400	55.2%	559,154	61.3%	478,604	53.5%	37,246	117,796	
GROSS OPERATING INCOME	499,040	47.6%	353,773	37.9%	471,078	46.6%	145,267	27,962			483,555	44.8%	353,572	38.7%	415,854	46.5%	129,983	67,701	
UNDISTRIBUTED EXPENSES																			
Administrative & General & MIS	115,448	11.0%	104,887	11.2%	98,326	9.7%	10,561	17,122			116,781	10.8%	104,840	11.5%	102,799	11.5%	11,941	13,982	
Sales & Marketing	19,290	1.8%	29,396	3.2%	22,508	2.2%	(10,106)	(3,218)			19,237	1.8%	28,339	3.1%	30,302	3.4%	(9,102)	(11,065)	
TOTAL UNDISTRIBUTED EXPENSES	134,738	12.9%	134,283	14.4%	120,835	12.0%	455	13,904			136,018	12.6%	133,179	14.6%	133,101	14.9%	2,839	2,917	
GROSS OPERATING PROFIT	364,302	34.8%	219,490	23.5%	350,243	34.7%	144,812	14,058			347,537	32.2%	220,393	24.1%	282,753	31.6%	127,144	64,784	
FIXED CHARGES & MANAGEMENT FEE																			
Fixed Management Fee	12,836	1.2%	12,837	1.4%	12,106	1.2%	(1)	730			12,836	1.2%	12,837	1.4%	12,106	1.4%	(1)	730	
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0			0	0.0%	0	0.0%	0	0.0%	0	0	
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0			0	0.0%	0	0.0%	0	0.0%	0	0	
Insurance & Tax Expense	9,586	0.9%	9,523	1.0%	7,741	0.8%	63	1,845			12,500	1.2%	9,808	1.1%	9,503	1.1%	2,692	2,997	
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0			0	0.0%	0	0.0%	0	0.0%	0	0	
TOTAL FIXED & MANAGEMENT FEE	22,422	2.1%	22,360	2.4%	19,847	2.0%	62	2,575			25,336	2.3%	22,645	2.5%	21,609	2.4%	2,691	3,727	
EBITDA	341,880	32.6%	197,130	21.1%	330,396	32.7%	144,750	11,483			322,201	29.8%	197,748	21.7%	261,144	29.2%	124,453	61,057	
OTHER CASH OUTFLOW																			
Capital Projects	4,134	0.4%	0	0.0%	3,187	0.3%	4,134	947			22,979	2.1%	0	0.0%	2,639	0.3%	22,979	20,340	
Total Other Cash Outflow	4,134	0.4%	0	0.0%	3,187	0.3%	4,134	947			22,979	2.1%	0	0.0%	2,639	0.3%	22,979	20,340	
Net Cash Flow	337,746	32.2%	197,130	21.1%	327,209	32.4%	140,616	10,536			299,222	27.7%	197,748	21.7%	258,505	28.9%	101,474	40,717	
Financing Activity																			
Short Term Capital Reserve	62,859	6.0%	55,940	6.0%	29,183	2.9%	6,919	33,676			64,797	6.0%	54,764	6.0%	26,751	3.0%	10,034	38,046	
Long Term Capital Reserve	41,906	4.0%	37,293	4.0%	0	0.0%	4,613	41,906			43,198	4.0%	36,509	4.0%	0	0.0%	6,689	43,198	
Total Financing Activity	104,765	10.0%	93,233	10.0%	29,183	0.0	11,532	75,582			107,996	10.0%	91,273	10.0%	26,751	3.0%	16,723	81,245	
Net Operating Income	232,981	22.2%	103,897	11.1%	298,026	29.5%	129,084	(65,046)			191,227	17.7%	106,475	11.7%	231,754	25.9%	84,751	(40,528)	
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0			0	0.0%	0	0.0%	0	0.0%	0	0	
Net Income/(Loss)	232,981	22.2%	103,897	11.1%	298,026	29.5%	129,084	(65,046)			191,227	17.7%	106,475	11.7%	231,754	25.9%	84,751	(40,528)	

The Crossings Golf Course
2022-23 FLASH REPORT

	ACTUAL		PLAN		2021		PLAN		2021	1st QTR		1st QTR		1st QTR		PLAN		2021
	SEPT	%	SEPT	%	SEPT	%	VAR	VAR		ACTUAL	%	PLAN	%	2021	%	VAR	VAR	
REVENUE:																		
Food & Beverage	386,363	41.2%	332,304	40.0%	329,754	38.0%	54,059	56,609		1,208,053	39.4%	976,002	36.5%	878,455	31.7%	232,051	329,598	
Golf	551,148	58.8%	498,888	60.0%	538,836	62.0%	52,260	12,312		1,857,062	60.6%	1,700,248	63.5%	1,895,231	68.3%	156,814	(38,169)	
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0	
TOTAL REVENUE	937,511	100.0%	831,192	100.0%	868,590	100.0%	106,319	68,921		3,065,115	100.0%	2,676,250	100.0%	2,773,685	100.0%	388,865	291,429	
DEPARTMENTAL EXPENSES:																		
Food & Beverage	267,040	30.9%	255,554	23.1%	221,139	32.9%	11,486	45,901		807,900	33.1%	743,818	23.8%	609,434	30.6%	64,082	198,466	
Golf - Operations	120,793	78.1%	123,235	75.3%	106,478	80.2%	(2,442)	14,315		392,173	78.9%	387,049	77.2%	396,302	79.1%	5,124	(4,129)	
Golf - Maintenance	196,131	64.4%	213,443	57.2%	191,757	64.4%	(17,312)	4,374		528,900	71.5%	599,078	64.8%	531,802	71.9%	(70,178)	(2,902)	
TOTAL DEPARTMENTAL EXPENSES	583,964	62.3%	592,232	28.7%	519,374	40.2%	(8,268)	64,590		1,728,973	56.4%	1,729,945	64.6%	1,537,538	55.4%	(972)	191,435	
GROSS OPERATING INCOME	353,547	37.7%	238,959	28.7%	349,216	40.2%	114,588	4,331		1,336,142	43.6%	946,305	35.4%	1,236,147	44.6%	389,837	99,994	
UNDISTRIBUTED EXPENSES																		
Administrative & General & MIS	109,675	11.7%	111,875	13.5%	106,270	12.2%	(2,200)	3,405		341,904	11.2%	321,602	12.0%	307,395	11.1%	20,302	34,509	
Sales & Marketing	30,322	3.2%	29,899	3.6%	20,680	2.4%	423	9,642		68,849	2.2%	87,634	3.3%	73,490	2.6%	(18,785)	(4,641)	
TOTAL UNDISTRIBUTED EXPENSES	139,997	14.9%	141,774	17.1%	126,951	14.6%	(1,777)	13,047		410,753	13.4%	409,236	15.3%	380,884	13.7%	1,517	29,868	
GROSS OPERATING PROFIT	213,550	22.8%	97,185	11.7%	222,266	25.6%	116,365	(8,716)		925,389	30.2%	537,069	20.1%	855,263	30.8%	388,320	70,126	
FIXED CHARGES & MANAGEMENT FEE																		
Fixed Management Fee	12,836	1.4%	12,837	1.5%	12,128	1.4%	(1)	708		38,508	1.3%	38,511	1.4%	36,340	1.3%	(3)	2,168	
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0	
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0	
Insurance & Tax Expense	12,513	1.3%	9,808	1.2%	9,523	1.1%	2,705	2,990		34,599	1.1%	29,139	1.1%	26,767	1.0%	5,460	7,832	
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0	
TOTAL FIXED & MANAGEMENT FEE	25,349	2.7%	22,645	2.7%	21,651	0	2,704	3,698		73,107	2.4%	67,650	2.5%	63,107	2.3%	5,457	10,000	
EBITDA	188,201	20.1%	74,540	9.0%	200,615	23.1%	113,661	(12,414)		852,282	27.8%	469,419	17.5%	792,156	28.6%	382,863	60,126	
OTHER CASH OUTFLOW																		
Capital Projects	167,377	17.9%	0	0.0%	0	0.0%	167,377	167,377		194,490	6.3%	0	0.0%	5,825	0.2%	194,490	188,664	
Total Other Cash Outflow	167,377	17.9%	0	0.0%	0	0.0%	167,377	167,377		194,490	6.3%	0	0.0%	5,825	0.2%	194,490	188,664	
Net Cash Flow	20,824	2.2%	74,540	9.0%	200,615	23.1%	(53,716)	(179,791)		657,792	21%	469,419	17.5%	786,331	28.3%	188,373	(128,538)	
Financing Activity																		
Short Term Capital Reserve	56,251	6.0%	49,872	6.0%	22,398	2.6%	6,379	33,853		183,907	6.0%	160,575	6.0%	78,332	2.8%	23,332	105,575	
Long Term Capital Reserve	37,500	4.0%	33,248	4.0%	0	0.0%	4,253	37,500		122,605	4.0%	107,050	4.0%	0	0.0%	15,555	122,605	
Total Financing Activity	93,751	10.0%	83,119	10.0%	22,398	2.6%	10,632	71,353		306,512	10%	267,625	10.0%	78,332	2.8%	38,887	228,180	
Net Operating Income	(72,927)	-7.8%	(8,579)	-1.0%	178,217	20.5%	(64,348)	(251,144)		351,281	11.5%	201,794	7.5%	707,999	25.5%	149,487	(356,718)	
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0	
Net Income/(Loss)	(72,927)	-7.8%	(8,579)	-1.0%	178,217	20.5%	(64,348)	(251,144)		351,281	11.5%	201,794	7.5%	707,999	25.5%	149,487	(356,718)	

The Crossings Golf Course
2022-23 FLASH REPORT

	ACTUAL				PLAN				2021				PLAN				2021			
	OCT	%	OCT	%	OCT	%	VAR	VAR	NOV	%	NOV	%	NOV	%	VAR	VAR	NOV	%	NOV	%
REVENUE:																				
Food & Beverage	527,489	49.1%	375,135	42.4%	431,542	45.3%	152,354	95,947	427,030	47.5%	270,933	37.1%	247,873	33.8%	156,097	179,157				
Golf	546,470	50.9%	508,762	57.6%	521,182	54.7%	37,708	25,288	472,081	52.5%	459,827	62.9%	485,182	66.2%	12,254	(13,101)				
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0				
TOTAL REVENUE	1,073,959	100.0%	883,897	100.0%	952,724	100.0%	190,062	121,235	899,111	100.0%	730,759	100.0%	733,055	100.0%	168,352	166,056				
DEPARTMENTAL EXPENSES:																				
Food & Beverage	292,561	44.5%	261,279	30.4%	251,659	41.7%	31,282	40,902	255,065	40.3%	226,115	16.5%	208,458	15.9%	28,950	46,607				
Golf - Operations	120,286	78.0%	122,747	75.9%	111,792	78.6%	(2,461)	8,494	108,370	77.0%	117,221	74.5%	116,653	76.0%	(8,851)	(8,283)				
Golf - Maintenance	179,831	67.1%	204,505	59.8%	189,971	63.5%	(24,674)	(10,140)	157,665	66.6%	176,806	61.5%	157,233	67.6%	(19,141)	432				
TOTAL DEPARTMENTAL EXPENSES	592,678	55.2%	588,531	33.4%	553,422	58.1%	4,147	39,256	521,100	58.0%	520,142	71.2%	482,344	65.8%	958	38,756				
GROSS OPERATING INCOME	481,281	44.8%	295,366	33.4%	399,302	41.9%	185,915	81,979	378,011	42.0%	210,617	28.8%	250,711	34.2%	167,394	127,300				
UNDISTRIBUTED EXPENSES																				
Administrative & General & MIS	110,039	10.2%	106,347	12.0%	102,735	10.8%	3,692	7,304	116,250	12.9%	102,076	14.0%	99,997	13.6%	14,174	16,253				
Sales & Marketing	32,353	3.0%	30,671	3.5%	24,242	2.5%	1,682	8,111	28,094	3.1%	28,851	3.9%	27,932	3.8%	(757)	162				
TOTAL UNDISTRIBUTED EXPENSES	142,392	13.3%	137,018	15.5%	126,977	13.3%	5,374	15,415	144,344	16.1%	130,927	17.9%	127,929	17.5%	13,417	16,415				
GROSS OPERATING PROFIT	338,889	31.6%	158,348	17.9%	272,325	28.6%	180,541	66,564	233,667	26.0%	79,690	10.9%	122,782	16.7%	153,977	110,885				
FIXED CHARGES & MANAGEMENT FEE																				
Fixed Management Fee	12,836	1.2%	12,837	1.5%	12,110	1.3%	(1)	726	12,836	1.4%	12,837	1.8%	12,110	1.7%	(1)	726				
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0				
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0				
Insurance & Tax Expense	12,513	1.2%	9,808	1.1%	9,523	1.0%	2,705	2,990	12,513	1.4%	9,808	1.3%	9,523	1.3%	2,705	2,990				
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0				
TOTAL FIXED & MANAGEMENT FEE	25,349	2.4%	22,645	2.6%	21,633	2.3%	2,704	3,716	# 25,349	2.8%	22,645	3.1%	21,633	3.0%	2,704	3,716				
EBITDA	313,540	29.2%	135,703	15.4%	250,692	26.3%	177,837	62,848	208,318	23.2%	57,045	7.8%	101,149	13.8%	151,273	107,169				
OTHER CASH OUTFLOW																				
Capital Projects	37,614	3.5%	0	0.0%	11,649	1.2%	37,614	25,965	16,932	1.9%	0	0.0%	1,504	0.2%	16,932	15,428				
Total Other Cash Outflow	37,614	3.5%	0	0.0%	11,649	1.2%	37,614	25,965	16,932	1.9%	0	0.0%	1,504	0.2%	16,932	15,428				
Net Cash Flow	275,926	25.7%	135,703	15.4%	239,043	25.1%	140,223	36,883	191,386	21.3%	57,045	7.8%	99,645	13.6%	134,341	91,741				
Financing Activity																				
Short Term Capital Reserve	64,433	6.0%	53,034	6.0%	21,768	2.3%	11,399	42,665	53,947	6.0%	43,846	6.0%	19,908	2.7%	10,101	34,039				
Long Term Capital Reserve	42,958	4.0%	35,356	4.0%	0	0.0%	7,602	42,958	35,964	4.0%	29,230	4.0%	0	0.0%	6,734	35,964				
Total Financing Activity	107,391	10.0%	88,390	10.0%	21,768	2.3%	19,001	85,623	89,911	10.0%	73,076	10.0%	19,908	2.7%	16,835	70,003				
Net Operating Income	168,535	15.7%	47,313	5.4%	217,275	22.8%	121,222	(48,740)	101,475	11.3%	(16,031)	-2.2%	79,737	10.9%	117,506	21,738				
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0				
Net Income/(Loss)	168,535	15.7%	47,313	5.4%	217,275	22.8%	121,222	(48,740)	101,475	11.3%	(16,031)	-2.2%	79,737	10.9%	117,506	21,738				

The Crossings Golf Course
2022-23 FLASH REPORT

	ACTUAL		PLAN		2021		PLAN		2021	2nd QTR		2nd QTR		2nd QTR		PLAN		2021
	DEC	%	DEC	%	DEC	%	VAR	VAR		ACTUAL	%	PLAN	%	2021	%	VAR	VAR	
REVENUE:																		
Food & Beverage	361,377	43.7%	324,751	45.4%	324,176	44.1%	36,626	37,201		1,315,896	47.0%	970,819	41.7%	1,003,591	41.5%	345,077	312,305	
Golf	464,995	56.3%	390,640	54.6%	411,215	55.9%	74,355	53,780		1,483,546	53.0%	1,359,228	58.3%	1,417,579	58.5%	124,318	65,967	
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0	
TOTAL REVENUE	826,372	100.0%	715,391	100.0%	735,391	100.0%	110,981	90,981		2,799,442	100.0%	2,330,047	100.0%	2,421,170	100.0%	469,395	378,272	
DEPARTMENTAL EXPENSES:																		
Food & Beverage	246,699	31.7%	255,677	21.3%	227,250	29.9%	(8,978)	19,449		794,325	39.6%	743,071	23.5%	687,367	31.5%	51,254	106,958	
Golf - Operations	109,252	76.5%	120,348	69.2%	119,245	71.0%	(11,096)	(9,993)		337,908	77.2%	360,316	73.5%	347,690	75.5%	(22,408)	(9,782)	
Golf - Maintenance	131,249	71.8%	162,746	58.3%	127,781	68.9%	(31,497)	3,468		468,745	68.4%	544,057	60.0%	474,985	66.5%	(75,312)	(6,240)	
TOTAL DEPARTMENTAL EXPENSES	487,200	59.0%	538,771	75.3%	474,276	64.5%	(51,571)	12,924		1,600,978	57.2%	1,647,444	70.7%	1,510,042	62.4%	(46,466)	90,936	
GROSS OPERATING INCOME	339,172	41.0%	176,620	24.7%	261,115	35.5%	162,552	78,057		1,198,464	42.8%	682,603	29.3%	911,128	37.6%	515,861	287,336	
UNDISTRIBUTED EXPENSES																		
Administrative & General & MIS	128,272	15.5%	111,919	15.6%	60,523	8.2%	16,353	67,749		354,561	12.7%	320,342	13.7%	263,255	10.9%	34,219	91,306	
Sales & Marketing	29,934	3.6%	30,557	4.3%	28,646	3.9%	(623)	1,288		90,381	3.2%	90,079	3.9%	80,820	3.3%	302	9,561	
TOTAL UNDISTRIBUTED EXPENSES	158,206	19.1%	142,476	19.9%	89,169	12.1%	15,730	69,037		444,942	15.9%	410,421	17.6%	344,075	14.2%	34,521	100,867	
GROSS OPERATING PROFIT	180,966	21.9%	34,144	4.8%	171,946	23.4%	146,822	9,020		753,522	26.9%	272,182	11.7%	567,053	23.4%	481,340	186,469	
FIXED CHARGES & MANAGEMENT FEE																		
Fixed Management Fee	12,836	1.6%	12,837	1.8%	12,110	1.6%	(1)	726		38,508	1.4%	38,511	1.7%	36,330	1.5%	(3)	2,178	
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0	
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0	
Insurance & Tax Expense	12,513	1.5%	9,808	1.4%	9,523	1.3%	2,705	2,990		37,539	1.3%	29,424	1.3%	28,569	1.2%	8,115	8,970	
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0	
TOTAL FIXED & MANAGEMENT FEE	25,349	3.1%	22,645	3.2%	21,633	2.9%	2,704	3,716		76,047	2.7%	67,935	2.9%	64,899	2.7%	8,112	11,148	
EBITDA	155,617	18.8%	11,499	1.6%	150,313	20.4%	144,118	5,304		677,475	24.2%	204,247	8.8%	502,154	20.7%	473,228	175,321	
OTHER CASH OUTFLOW																		
Capital Projects	80,416	9.7%	0	0.0%	0	0.0%	80,416	80,416		134,962	4.8%	0	0.0%	13,153	0.5%	134,962	121,809	
Total Other Cash Outflow	80,416	9.7%	0	0.0%	0	0.0%	80,416	80,416		134,962	4.8%	0	0.0%	13,153	0.5%	134,962	121,809	
Net Cash Flow	75,201	9.1%	11,499	1.6%	150,313	20.4%	63,702	(75,112)		542,513	19.4%	204,247	8.8%	489,001	20.2%	338,266	53,512	
Financing Activity																		
Short Term Capital Reserve	49,582	6.0%	42,923	6.0%	16,357	2.2%	6,659	33,225		167,962	6.0%	139,803	6.0%	58,033	2.4%	28,159	109,929	
Long Term Capital Reserve	33,055	4.0%	28,616	4.0%	0	0.0%	4,439	33,055		111,977	4.0%	93,202	4.0%	0	0.0%	18,775	111,977	
Total Financing Activity	82,637	10.0%	71,539	10.0%	16,357	2.2%	11,098	66,280		279,939	10.0%	233,005	10.0%	58,033	2.4%	46,935	221,906	
Net Operating Income	(7,436)	-0.9%	(60,040)	-8.4%	133,956	18.2%	52,604	(141,392)		262,574	9.4%	(28,758)	-1.2%	430,968	17.8%	291,332	(168,394)	
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0	
Net Income/(Loss)	(7,436)	-0.9%	(60,040)	-8.4%	133,956	18.2%	52,604	(141,392)		262,574	9.4%	(28,758)	-1.2%	430,968	17.8%	291,332	(168,394)	

The Crossings Golf Course
2022-23 FLASH REPORT

	ACTUAL		PLAN		2022		PLAN	2022		ACTUAL		PLAN		2022		PLAN	2022
	JAN	%	JAN	%	JAN	%	VAR	VAR		FEB	%	FEB	%	FEB	%	VAR	VAR
REVENUE:																	
Food & Beverage	285,043	41.3%	191,460	31.5%	150,816	23.8%	93,583	134,227		277,178	39.2%	188,570	31.3%	205,963	32.1%	88,608	71,215
Golf	405,273	58.7%	415,957	68.5%	482,393	76.2%	(10,684)	(77,120)		429,267	60.8%	414,365	68.7%	435,373	67.9%	14,902	(6,106)
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0
TOTAL REVENUE	690,316	100.0%	607,417	100.0%	633,209	100.0%	82,899	57,107		706,445	100.0%	602,936	100.0%	641,336	100.0%	103,509	65,109
DEPARTMENTAL EXPENSES:																	
Food & Beverage	213,404	25.1%	193,975	-1.3%	195,950	-29.9%	19,429	17,454		222,100	19.9%	184,761	2.0%	200,334	2.7%	37,339	21,766
Golf - Operations	112,695	72.2%	117,945	71.6%	113,584	76.5%	(5,250)	(889)		111,786	74.0%	116,489	71.9%	110,352	74.7%	(4,703)	1,434
Golf - Maintenance	130,851	67.7%	136,462	67.2%	136,545	71.7%	(5,611)	(5,694)		123,059	71.3%	142,820	65.5%	109,811	74.8%	(19,761)	13,248
TOTAL DEPARTMENTAL EXPENSES	456,950	66.2%	448,381	73.8%	446,079	70.4%	8,569	10,871		456,945	64.7%	444,070	73.7%	420,496	65.6%	12,875	36,448
GROSS OPERATING INCOME	233,366	33.8%	159,035	26.2%	187,130	29.6%	74,331	46,236		249,500	35.3%	158,866	26.3%	220,839	34.4%	90,634	28,661
UNDISTRIBUTED EXPENSES																	
Administrative & General & MIS	109,960	15.9%	96,510	15.9%	95,371	15.1%	13,450	14,589		109,315	15.5%	96,698	16.0%	86,365	13.5%	12,617	22,950
Sales & Marketing	25,742	3.7%	28,824	4.7%	25,860	4.1%	(3,082)	(118)		28,597	4.0%	27,076	4.5%	23,173	3.6%	1,521	5,424
TOTAL UNDISTRIBUTED EXPENSES	135,702	19.7%	125,334	20.6%	121,231	19.1%	10,368	14,471		137,912	19.5%	123,774	20.5%	109,538	17.1%	14,138	28,374
GROSS OPERATING PROFIT	97,664	14.1%	33,701	5.5%	65,899	10.4%	63,963	31,765		111,588	15.8%	35,092	5.8%	111,302	17.4%	76,496	287
FIXED CHARGES & MANAGEMENT FEE																	
Fixed Management Fee	12,836	1.9%	12,837	2.1%	12,110	1.9%	(1)	726		12,836	1.8%	12,837	2.1%	12,110	1.9%	(1)	726
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	29,168	4.5%	0	(29,168)
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0
Insurance & Tax Expense	12,513	1.8%	9,808	1.6%	9,523	1.5%	2,705	2,990		12,513	1.8%	9,808	1.6%	9,523	1.5%	2,705	2,990
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0
TOTAL FIXED & MANAGEMENT FEE	25,349	3.7%	22,645	3.7%	21,633	3.4%	2,704	3,716		25,349	3.6%	22,645	3.8%	50,801	7.9%	2,704	(25,452)
EBITDA	72,315	10.5%	11,056	1.8%	44,266	7.0%	61,259	28,049		86,239	12.2%	12,447	2.1%	60,500	9.4%	73,792	25,739
OTHER CASH OUTFLOW																	
Capital Projects	(2,938)	-0.4%	0	0.0%	0	0.0%	(2,938)	(2,938)		92,261	13.1%	0	0.0%	0	0.0%	92,261	92,261
Total Other Cash Outflow	(2,938)	-0.4%	0	0.0%	0	0.0%	(2,938)	(2,938)		92,261	13.1%	0	0.0%	0	0.0%	92,261	92,261
Net Cash Flow	75,253	10.9%	11,056	1.8%	44,266	7.0%	64,197	30,987		(6,022)	-0.9%	12,447	2.1%	60,500	9.4%	(18,469)	(66,522)
Financing Activity																	
Short Term Capital Reserve	41,419	6.0%	36,445	6.0%	19,133	3.0%	4,974	22,286		42,387	6.0%	36,176	6.0%	17,464	2.7%	6,211	24,923
Long Term Capital Reserve	27,613	4.0%	24,297	4.0%	0	0.0%	3,316	27,613		28,258	4.0%	24,117	4.0%	0	0.0%	4,140	28,258
Total Financing Activity	69,032	10.0%	60,742	10.0%	19,133	3.0%	8,290	49,899		70,645	10.0%	60,294	10.0%	17,464	2.7%	10,351	53,181
Net Operating Income	6,221	0.9%	(49,685)	-8.2%	25,133	4.0%	55,907	(18,912)		(76,667)	-10.9%	(47,847)	-7.9%	43,036	6.7%	(28,820)	(119,703)
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0
Net Income/(Loss)	6,221	0.9%	(49,685)	-8.2%	25,133	4.0%	55,907	(18,912)		(76,667)	-10.9%	(47,847)	-7.9%	43,036	6.7%	(28,820)	(119,703)

The Crossings Golf Course
2022-23 FLASH REPORT

	ACTUAL		PLAN		2022		PLAN	2022	3rd QTR		3rd QTR		3rd QTR		PLAN	2022
	MAR	%	MAR	%	MAR	%	VAR	VAR	ACTUAL	%	PLAN	%	2022	%	VAR	VAR
REVENUE:																
Food & Beverage	380,085	46.6%	302,100	39.7%	378,370	41.5%	77,985	1,715	942,306	42.6%	682,130	34.6%	735,149	33.6%	260,176	207,157
Golf	435,113	53.4%	459,635	60.3%	533,065	58.5%	(24,522)	(97,952)	1,269,653	57.4%	1,289,958	65.4%	1,450,831	66.4%	(20,305)	(181,178)
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0
TOTAL REVENUE	815,198	100.0%	761,736	100.0%	911,435	100.0%	53,462	(96,237)	2,211,959	100.0%	1,972,088	100.0%	2,185,980	100.0%	239,871	25,979
DEPARTMENTAL EXPENSES:																
Food & Beverage	249,217	34.4%	251,466	16.8%	246,847	34.8%	(2,249)	2,370	684,721	27.3%	630,201	7.6%	643,131	12.5%	54,520	41,590
Golf - Operations	117,559	73.0%	121,891	73.5%	126,542	76.3%	(4,332)	(8,983)	342,040	73.1%	356,325	72.4%	350,478	75.8%	(14,285)	(8,438)
Golf - Maintenance	107,811	75.2%	143,484	68.8%	121,239	77.3%	(35,673)	(13,428)	361,721	71.5%	422,766	67.2%	367,595	74.7%	(61,045)	(5,874)
TOTAL DEPARTMENTAL EXPENSES	474,587	58.2%	516,841	67.9%	494,628	54.3%	(42,254)	(20,041)	1,388,482	62.8%	1,409,292	71.5%	1,361,204	62.3%	(20,810)	27,278
GROSS OPERATING INCOME	340,611	41.8%	244,895	32.1%	416,807	45.7%	95,716	(76,196)	823,477	37.2%	562,796	28.5%	824,776	37.7%	260,681	(1,299)
UNDISTRIBUTED EXPENSES																
Administrative & General & MIS	101,930	12.5%	110,900	14.6%	105,705	11.6%	(8,970)	(3,775)	321,205	14.5%	304,108	15.4%	287,441	13.1%	17,097	33,764
Sales & Marketing	28,949	3.6%	30,963	4.1%	27,578	3.0%	(2,014)	1,371	83,288	3.8%	86,863	4.4%	76,611	3.5%	(3,575)	6,677
TOTAL UNDISTRIBUTED EXPENSES	130,879	16.1%	141,863	18.6%	133,282	14.6%	(10,984)	(2,404)	404,493	18.3%	390,971	19.8%	364,052	16.7%	13,522	40,441
GROSS OPERATING PROFIT	209,732	25.7%	103,032	13.5%	283,525	31.1%	106,700	(73,792)	418,984	18.9%	171,825	8.7%	460,724	21.1%	247,159	(41,740)
FIXED CHARGES & MANAGEMENT FEE																
Fixed Management Fee	13,876	1.7%	13,093	1.7%	12,836	1.4%	783	1,040	39,548	1.8%	38,767	2.0%	37,056	1.7%	781	2,492
Percentage Management Fee	0	0.0%	0	0.0%	29,168	3.2%	0	(29,168)	0	0.0%	0	0.0%	58,336	2.7%	0	(58,336)
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0
Insurance & Tax Expense	12,513	1.5%	9,808	1.3%	9,523	1.0%	2,705	2,990	37,539	1.7%	29,424	1.5%	28,569	1.3%	8,115	8,970
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0
TOTAL FIXED & MANAGEMENT FEE	26,389	3.2%	22,901	3.0%	51,527	5.7%	3,488	(25,138)	77,087	3.5%	68,191	3.5%	123,961	5.7%	8,896	(46,874)
EBITDA	183,343	22.5%	80,131	10.5%	231,998	25.5%	103,212	(48,654)	341,897	15.5%	103,634	5.3%	336,763	15.4%	238,263	5,134
OTHER CASH OUTFLOW																
Capital Projects	(6,631)	-0.8%	0	0.0%	0	0.0%	(6,631)	(6,631)	82,692	3.7%	0	0.0%	0	0.0%	82,692	82,692
Total Other Cash Outflow	(6,631)	-0.8%	0	0.0%	0	0.0%	(6,631)	(6,631)	82,692	3.7%	0	0.0%	0	0.0%	82,692	82,692
Net Cash Flow	189,974	23.3%	80,131	10.5%	231,998	25.5%	109,843	(42,023)	259,205	11.7%	103,634	5.3%	336,763	15.4%	155,571	(77,558)
Financing Activity																
Short Term Capital Reserve	48,912	6.0%	45,704	6.0%	21,524	2.4%	3,208	27,388	132,718	6.0%	118,325	6.0%	58,121	2.7%	14,392	74,597
Long Term Capital Reserve	32,608	4.0%	30,469	4.0%	0	0.0%	2,138	32,608	88,478	4.0%	78,884	4.0%	0	0.0%	9,595	88,478
Total Financing Activity	81,520	10.0%	76,174	10.0%	21,524	2.4%	5,346	59,996	221,196	10.0%	197,209	10.0%	58,121	2.7%	23,987	163,075
Net Operating Income	108,454	13.3%	3,958	0.5%	210,474	23.1%	104,497	(102,019)	38,009	1.7%	(93,574)	-4.7%	278,642	12.7%	131,583	(240,633)
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0
Net Income/(Loss)	108,454	13.3%	3,958	0.5%	210,474	23.1%	104,497	(102,019)	38,009	1.7%	(93,574)	-4.7%	278,642	12.7%	131,583	(240,633)

The Crossings Golf Course
2022-23 FLASH REPORT

	PLAN		PLAN		2022		PLAN		2022		PLAN		PLAN		2022		PLAN		2022
	APR	%	APR	%	APR	%	VAR	VAR			MAY	%	MAY	%	MAY	%	VAR	VAR	
REVENUE:																			
Food & Beverage	279,935	36.4%	279,935	36.4%	427,781	43.3%	0	(147,846)			304,703	37.7%	304,703	37.7%	440,790	42.3%	0	(136,087)	
Golf	488,589	63.6%	488,589	63.6%	561,157	56.7%	0	(72,568)			503,328	62.3%	503,328	62.3%	600,150	57.7%	0	(96,822)	
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0			0	0.0%	0	0.0%	0	0.0%	0	0	
TOTAL REVENUE	768,524	100.0%	768,524	100.0%	988,938	100.0%	0	(220,414)			808,031	100.0%	808,031	100.0%	1,040,940	100.0%	0	(232,909)	
DEPARTMENTAL EXPENSES:																			
Food & Beverage	235,804	15.8%	235,804	15.8%	275,141	35.7%	0	(39,337)			246,051	19.2%	246,051	19.2%	300,822	31.8%	0	(54,771)	
Golf - Operations	120,855	75.3%	120,855	75.3%	126,569	77.4%	0	(5,714)			125,936	75.0%	125,936	75.0%	131,084	78.2%	0	(5,148)	
Golf - Maintenance	154,120	68.5%	154,120	68.5%	136,591	75.7%	0	17,529			181,655	63.9%	181,655	63.9%	154,258	74.3%	0	27,397	
TOTAL DEPARTMENTAL EXPENSES	510,779	66.5%	510,779	66.5%	538,301	54.4%	0	(27,522)			553,643	68.5%	553,643	68.5%	586,164	56.3%	0	(32,521)	
GROSS OPERATING INCOME	257,745	33.5%	257,745	33.5%	450,637	45.6%	0	(192,892)			254,388	31.5%	254,388	31.5%	454,776	43.7%	0	(200,388)	
UNDISTRIBUTED EXPENSES																			
Administrative & General & MIS	105,933	13.8%	105,933	13.8%	111,349	11.3%	0	(5,416)			104,925	13.0%	104,925	13.0%	113,792	10.9%	0	(8,867)	
Sales & Marketing	29,046	3.8%	29,046	3.8%	33,000	3.3%	0	(3,954)			29,080	3.6%	29,080	3.6%	23,481	2.3%	0	5,599	
TOTAL UNDISTRIBUTED EXPENSES	134,979	17.6%	134,979	17.6%	144,349	14.6%	0	(9,370)			134,005	16.6%	134,005	16.6%	137,273	13.2%	0	(3,268)	
GROSS OPERATING PROFIT	122,766	16.0%	122,766	16.0%	306,288	31.0%	0	(183,522)			120,383	14.9%	120,383	14.9%	317,503	30.5%	0	(197,120)	
FIXED CHARGES & MANAGEMENT FEE																			
Fixed Management Fee	13,093	1.7%	13,093	1.7%	12,836	1.3%	0	257			13,093	1.6%	13,093	1.6%	12,836	1.2%	0	257	
Percentage Management Fee	0	0.0%	0	0.0%	29,168	2.9%	0	(29,168)			0	0.0%	0	0.0%	29,168	2.8%	0	(29,168)	
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0			0	0.0%	0	0.0%	0	0.0%	0	0	
Insurance & Tax Expense	9,808	1.3%	9,808	1.3%	9,523	1.0%	0	285			9,808	1.2%	9,808	1.2%	9,523	0.9%	0	285	
Property Improvements	6,000	0.8%	6,000	0.8%	0	0.0%	0	6,000			6,000	0.7%	6,000	0.7%	0	0.0%	0	6,000	
TOTAL FIXED & MANAGEMENT FEE	28,901	3.8%	28,901	3.8%	51,527	5.2%	0	(22,626)			28,901	3.6%	28,901	3.6%	51,527	5.0%	0	(22,626)	
EBITDA	93,865	12.2%	93,865	12.2%	254,761	25.8%	0	(160,896)			91,482	11.3%	91,482	11.3%	265,976	25.6%	0	(174,494)	
OTHER CASH OUTFLOW																			
Capital Projects	0	0.0%	0	0.0%	50,368	5.1%	0	(50,368)			0	0.0%	0	0.0%	0	0.0%	0	0	
Total Other Cash Outflow	0	0.0%	0	0.0%	50,368	5.1%	0	(50,368)			0	0.0%	0	0.0%	0	0.0%	0	0	
Net Cash Flow	93,865	12.2%	93,865	12.2%	204,393	20.7%	0	(110,528)			91,482	11.3%	91,482	11.3%	265,976	25.6%	0	(174,494)	
Financing Activity																			
Short Term Capital Reserve	46,111	6.0%	46,111	6.0%	22,783	2.3%	0	23,328			48,482	6.0%	48,482	6.0%	24,558	2.4%	0	23,924	
Long Term Capital Reserve	30,741	4.0%	30,741	4.0%	0	0.0%	0	30,741			32,321	4.0%	32,321	4.0%	0	0.0%	0	32,321	
Total Financing Activity	76,852	10.0%	76,852	10.0%	22,783	2.3%	0	54,069			80,803	10.0%	80,803	10.0%	24,558	2.4%	0	56,245	
Net Operating Income	17,013	2.2%	17,013	2.2%	181,610	18.4%	0	(164,597)			10,679	1.3%	10,679	1.3%	241,418	23.2%	0	(230,739)	
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0			0	0.0%	0	0.0%	0	0.0%	0	0	
Net Income/(Loss)	17,013	2.2%	17,013	2.2%	181,610	18.4%	0	(164,597)			10,679	1.3%	10,679	1.3%	241,418	23.2%	0	(230,739)	

The Crossings Golf Course
2022-23 FLASH REPORT

	PLAN		PLAN		2022		PLAN		2022	4th QTR		4th QTR		4th QTR		PLAN	2022
	JUNE	%	JUNE	%	JUNE	%	VAR	VAR		PLAN	%	PLAN	%	2022	%	VAR	VAR
REVENUE:																	
Food & Beverage	333,937	36.7%	333,937	36.7%	405,373	38.9%	0	(71,436)		918,575	36.9%	918,575	36.9%	1,273,944	41.5%	0	(355,369)
Golf	575,840	63.3%	575,840	63.3%	608,184	58.3%	0	(32,344)		1,567,757	63.1%	1,567,757	63.1%	1,769,491	57.6%	0	(201,734)
Other Operated Departments	0	0.0%	0	0.0%	29,195	2.8%	0	(29,195)		0	0.0%	0	0.0%	29,195	1.0%	0	(29,195)
TOTAL REVENUE	909,776	100.0%	909,776	100.0%	1,042,752	100.0%	0	(132,976)		2,486,331	100.0%	2,486,331	100.0%	3,072,630	100.0%	0	(586,299)
DEPARTMENTAL EXPENSES:																	
Food & Beverage	260,460	22.0%	260,460	22.0%	255,310	37.0%	0	5,150		742,316	19.2%	742,316	19.2%	831,273	34.7%	0	(88,957)
Golf - Operations	134,003	76.7%	134,003	76.7%	138,924	77.2%	0	(4,921)		380,794	75.7%	380,794	75.7%	396,577	77.6%	0	(15,783)
Golf - Maintenance	193,552	66.4%	193,552	66.4%	166,185	72.7%	0	27,367		529,327	66.2%	529,327	66.2%	457,034	74.2%	0	72,293
TOTAL DEPARTMENTAL EXPENSES	588,015	64.6%	588,015	64.6%	560,419	53.7%	0	27,596		1,652,437	66.5%	1,652,437	66.5%	1,684,884	54.8%	0	(32,447)
GROSS OPERATING INCOME	321,761	35.4%	321,761	35.4%	482,333	46.3%	0	(160,572)		833,895	33.5%	833,895	33.5%	1,387,746	45.2%	0	(553,851)
UNDISTRIBUTED EXPENSES																	
Administrative & General & MIS	119,680	13.2%	119,680	13.2%	103,200	9.9%	0	16,480		330,538	13.3%	330,538	13.3%	328,341	10.7%	0	2,197
Sales & Marketing	28,407	3.1%	28,407	3.1%	14,572	1.4%	0	13,835		86,533	3.5%	86,533	3.5%	71,053	2.3%	0	15,480
TOTAL UNDISTRIBUTED EXPENSES	148,087	16.3%	148,087	16.3%	117,771	11.3%	0	30,315		417,071	16.8%	417,071	16.8%	399,394	13.0%	0	17,677
GROSS OPERATING PROFIT	173,674	19.1%	173,674	19.1%	364,561	35.0%	0	(190,887)		416,824	16.8%	416,824	16.8%	988,352	32.2%	0	(571,528)
FIXED CHARGES & MANAGEMENT FEE																	
Fixed Management Fee	13,093	1.4%	13,093	1.4%	12,836	1.2%	0	257		39,279	1.6%	39,279	1.6%	38,508	1.3%	0	771
Percentage Management Fee	155,066	17.0%	155,066	17.0%	31,562	3.0%	0	123,504		155,066	6.2%	155,066	6.2%	89,898	2.9%	0	65,168
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0
Insurance & Tax Expense	9,808	1.1%	9,808	1.1%	9,523	0.9%	0	285		29,424	1.2%	29,424	1.2%	28,569	0.9%	0	855
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0		12,000	0.5%	12,000	0.5%	0	0.0%	0	12,000
TOTAL FIXED & MANAGEMENT FEE	177,967	19.6%	177,967	19.6%	53,921	5.2%	0	124,046		235,769	9.5%	235,769	9.5%	156,975	5.1%	0	78,794
EBITDA	(4,293)	-0.5%	(4,293)	-0.5%	310,640	29.8%	0	(314,933)		181,055	7.3%	181,055	7.3%	831,377	27.1%	0	(650,322)
OTHER CASH OUTFLOW																	
Capital Projects	0	0.0%	0	0.0%	4,878	0.5%	0	(4,878)		0	0.0%	0	0.0%	55,246	1.8%	0	(55,246)
Total Other Cash Outflow	0	0.0%	0	0.0%	4,878	0.5%	0	(4,878)		0	0.0%	0	0.0%	55,246	1.8%	0	(55,246)
Net Cash Flow	(4,293)	-0.5%	(4,293)	-0.5%	305,762	29.3%	0	(310,055)		181,055	7.3%	181,055	7.3%	776,131	25.3%	0	(595,076)
Financing Activity																	
Short Term Capital Reserve	54,587	6.0%	54,587	6.0%	24,610	2.4%	0	29,977		149,180	6.0%	149,180	6.0%	71,951	2.3%	0	77,229
Long Term Capital Reserve	36,391	4.0%	36,391	4.0%	0	0.0%	0	36,391		99,453	4.0%	99,453	4.0%	0	0.0%	0	99,453
Total Financing Activity	90,978	10.0%	90,978	10.0%	24,610	2.4%	0	66,368		248,633	10.0%	248,633	10.0%	71,951	2.3%	0	176,682
Net Operating Income	(95,270)	-10.5%	(95,270)	-10.5%	281,152	27.0%	0	(376,422)		(67,578)	-2.7%	(67,578)	-2.7%	704,180	22.9%	0	(771,758)
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0
Net Income/(Loss)	(95,270)	-10.5%	(95,270)	-10.5%	281,152	27.0%	0	(376,422)		(67,578)	-2.7%	(67,578)	-2.7%	704,180	22.9%	0	(771,758)

The Crossings Golf Course
2022-23 FLASH REPORT

	YTD								2022-23 FORECAST		2022-23 PLAN		2021-22 ACTUAL		PLAN VAR	2021-22 VAR	TTM	
										%		%		%				%
	ACTUAL	%	PLAN	%	VAR	2021-22	%	VAR										
REVENUE:																		
Food & Beverage	3,466,255	42.9%	2,628,951	37.7%	837,304	2,617,195	35.5%	849,060	4,384,830	41.5%	3,547,526	37.5%	3,891,139	37.2%	837,304	493,691	4,740,199	42.5%
Golf	4,610,261	57.1%	4,349,434	62.3%	260,827	4,763,641	64.5%	(153,380)	6,178,018	58.5%	5,917,190	62.5%	6,533,132	62.5%	260,827	(355,114)	6,379,752	57.2%
Other Operated Departments	0	0.0%	0	0.0%	0	0	0.0%	0	0	0.0%	0	0.0%	29,195	0.3%	0	(29,195)	29,195	0.3%
TOTAL REVENUE	8,076,516	100.0%	6,978,385	100.0%	1,098,131	7,380,836	100.0%	695,680	10,562,847	100.0%	9,464,716	100.0%	10,453,466	100.0%	1,098,131	109,380	11,149,146	100.0%
DEPARTMENTAL EXPENSES:																		
Food & Beverage	2,286,946	34.0%	2,117,090	19.5%	169,856	1,939,932	25.9%	347,014	3,029,262	30.9%	2,859,405	19.4%	2,771,205	28.8%	169,856	258,057	3,118,219	34.2%
Golf - Operations	1,072,121	76.7%	1,103,690	74.6%	(31,569)	1,094,470	77.0%	(22,349)	1,452,915	76.5%	1,484,484	74.9%	1,491,047	77.2%	(31,569)	(38,132)	1,468,698	77.0%
Golf - Maintenance	1,359,366	70.5%	1,565,901	64.0%	(206,535)	1,374,382	71.1%	(15,016)	1,888,693	69.4%	2,095,228	64.6%	1,831,416	72.0%	(206,535)	57,277	1,816,400	71.5%
TOTAL DEPARTMENTAL EXPENSES	4,718,433	58.4%	4,786,681	68.6%	(68,248)	4,408,784	59.7%	309,649	6,370,870	60.3%	6,439,117	68.0%	6,093,668	58.3%	(68,248)	277,202	6,403,317	57.4%
GROSS OPERATING INCOME	3,358,083	41.6%	2,191,704	31.4%	1,166,379	2,972,052	40.3%	386,031	4,191,978	39.7%	3,025,599	32.0%	4,359,798	41.7%	1,166,379	(167,822)	4,745,829	42.6%
UNDISTRIBUTED EXPENSES																		
Administrative & General & MIS	1,017,670	12.6%	946,052	13.6%	71,618	858,091	11.6%	159,579	1,348,208	12.8%	1,276,590	13.5%	1,186,432	11.3%	71,618	161,776	1,346,011	12.1%
Sales & Marketing	242,518	3.0%	264,576	3.8%	(22,058)	230,921	3.1%	11,597	329,051	3.1%	351,109	3.7%	301,974	2.9%	(22,058)	27,078	313,571	2.8%
TOTAL UNDISTRIBUTED EXPENSES	1,260,188	15.6%	1,210,628	17.3%	49,560	1,089,012	14.8%	171,176	1,677,259	15.9%	1,627,699	17.2%	1,488,406	14.2%	49,560	188,854	1,659,582	14.9%
GROSS OPERATING PROFIT	2,097,895	26.0%	981,076	14.1%	1,116,819	1,883,040	25.5%	214,855	2,514,719	23.8%	1,397,900	14.8%	2,871,392	27.5%	1,116,819	(356,674)	3,086,247	27.7%
FIXED CHARGES & MANAGEMENT FEE																		
Fixed Management Fee	116,564	1.4%	115,789	1.7%	775	109,726	1.5%	6,838	155,841	1.5%	155,066	1.6%	148,234	1.4%	775	7,607	155,072	1.4%
Percentage Management Fee	0	0.0%	0	0.0%	0	58,336	0.8%	(58,336)	155,066	1.5%	155,066	1.6%	148,234	1.4%	0	6,832	89,898	0.8%
Lease Expense	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%
Insurance & Tax Expense	109,677	1.4%	87,987	1.3%	21,690	83,905	1.1%	25,772	139,101	1.3%	117,411	1.2%	112,474	1.1%	21,690	26,627	138,246	1.2%
Property Improvements	0	0.0%	0	0.0%	0	0	0.0%	0	12,000	0.1%	12,000	0.1%	0	0.0%	0	12,000	0	0.0%
TOTAL FIXED & MANAGEMENT FEE	226,241	2.8%	203,776	2.9%	22,465	251,967	3.4%	(25,726)	462,008	4.4%	439,546	4.6%	408,942	3.9%	22,465	53,066	383,216	3.4%
EBITDA	1,871,654	23.2%	777,300	11.1%	1,094,354	1,631,073	22.1%	240,581	2,052,711	19.4%	958,354	10.1%	2,462,450	23.6%	1,094,354	(409,740)	2,703,031	24.2%
OTHER CASH OUTFLOW																		
Capital Projects	412,144	5.1%	0	0.0%	412,144	18,979	0.3%	393,165	412,144	3.9%	0	0.0%	74,225	0.7%	412,144	337,919	467,390	4.2%
Total Other Cash Outflow	412,144	5.1%	0	0.0%	412,144	18,979	0.3%	393,165	412,144	3.9%	0	0.0%	74,225	0.7%	412,144	337,919	467,390	4.2%
Net Cash Flow	1,459,510	18.1%	777,300	11.1%	682,210	1,612,094	21.8%	(152,584)	1,640,567	15.5%	958,354	10.1%	2,388,225	22.8%	682,210	(747,659)	2,235,641	20.1%
Financing Activity																		
Short Term Capital Reserve	484,586	6.0%	418,703	6.0%	65,883	194,486	2.6%	290,100	633,766	6.0%	567,883	6.0%	266,437	2.5%	65,883	367,329	556,537	5.0%
Long Term Capital Reserve	323,060	4.0%	279,135	4.0%	43,925	0	0.0%	323,060	422,514	4.0%	378,589	4.0%	0	0.0%	43,925	422,514	323,060	2.9%
Total Financing Activity	807,647	10.0%	697,838	10.0%	109,808	194,486	2.6%	613,161	1,056,280	10.0%	946,472	10.0%	266,437	2.5%	109,808	789,843	879,598	7.9%
Net Operating Income	651,863	8.1%	79,462	1.1%	572,402	1,417,608	19.2%	(765,745)	584,287	5.5%	11,882	0.1%	2,121,788	20.3%	572,402	(1,537,502)	1,356,043	12.2%
Depreciation & Amortization	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%
Net Income/(Loss)	651,863	8.1%	79,462	1.1%	572,402	1,417,608	19.2%	(765,745)	584,287	0.1%	11,882	0.1%	2,121,788	20.3%	572,402	(1,537,502)	1,356,043	12.2%

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of March 31, 2023

	<u>Current Month</u>	<u>Last Month</u>	<u>Change</u>	<u>Last Year</u>	<u>Change</u>
<u>Assets</u>					
<u>Cash</u>					
Cash on Hand	5,250	5,250	0	5,250	0
Operating	2,211,753	2,040,558	171,195	1,304,193	907,561
Cash	2,217,003	2,045,808	171,195	1,309,443	907,561
<u>A/R</u>					
Guest Ledger	28,643	16,282	12,362	7,321	21,322
A/R - Other	(53,752)	(59,810)	6,058	(61,688)	7,936
Accounts Receivable Net	(25,108)	(43,528)	18,420	(54,366)	29,258
<u>Inventory</u>					
Food	35,205	34,060	1,145	33,076	2,129
Liquor	9,566	9,178	388	18,689	(9,123)
Wine	6,358	6,104	254	9,337	(2,979)
Beer	5,406	6,458	(1,052)	9,081	(3,675)
Golf	152,751	160,215	(7,464)	116,297	36,454
Inventories	209,286	216,015	(6,730)	186,480	22,806
<u>Prepaid Expenses</u>					
Prepaid Other	108,883	118,475	(9,593)	94,239	14,644
Prepaid General Insurance	50,080	62,593	(12,513)	38,168	11,911
Prepaid Licenses	3,909	3,024	884	2,938	971
Prepaid Expenses	162,871	184,092	(21,221)	135,345	27,526

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of March 31, 2023

	<u>Current Month</u>	<u>Last Month</u>	<u>Change</u>	<u>Last Year</u>	<u>Change</u>
<u>Property Plant & Equipment</u>					
Land Improvements-Depreciable	3,038,810	3,038,810	0	3,038,810	0
Building	182,751	182,751	0	182,751	0
Machinery & Equipment	2,953,061	2,953,061	0	2,275,301	677,760
Furniture & Fixtures	362,774	362,774	0	362,774	0
Machinery & Equip-Cap Lease	1,170,745	1,170,745	0	1,170,745	0
Computers/Software	99,551	99,551	0	99,551	0
Total Property Plant & Equipment	7,807,691	7,807,691	0	7,129,931	677,760
Accumulated Depreciation	(1,844,810)	(1,844,810)	0	(1,844,810)	0
Net Fixed Assets	5,962,880	5,962,880	0	5,285,121	677,760
<u>Other Assets</u>					
Other Assets	0	0	0	0	0
Total Assets	8,526,932	8,365,268	161,664	6,862,021	1,664,911

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of March 31, 2023

	<u>Current Month</u>	<u>Last Month</u>	<u>Change</u>	<u>Last Year</u>	<u>Change</u>
<u>Liabilities & Partners Capital</u>					
<u>Accounts Payable</u>					
A/P Trade	140,274	228,533	(88,259)	106,850	33,424
A/P Accrual (RNI)	1,454	4,412	(2,959)	5,425	(3,971)
A/P Other	18,663	19,325	(662)	17,460	1,203
A/P Other - Special	889	949	(60)	1,266	(377)
Accounts Payable	161,280	253,219	(91,938)	131,001	30,279
<u>Deposits</u>					
Advance Deposits	698,004	666,886	31,118	630,723	67,281
Deposits	698,004	666,886	31,118	630,723	67,281
<u>Taxes Payable</u>					
FUTA	0	3,167	(3,167)	0	0
Sales Tax	32,556	24,387	8,169	32,703	(148)
Use Tax	399	502	(104)	247	151
Taxes Payable	32,954	28,056	4,898	32,951	3
<u>Accrued Expenses</u>					
Payroll	96,930	82,522	14,408	89,510	7,420
Commissions	29,144	23,725	5,419	30,850	(1,707)
Gratuities - F&B	10,551	4,951	5,600	9,993	559
Worker's Compensation	(13,421)	(13,421)	0	(22,902)	9,481
Vacation	1,852	1,852	0	0	1,852
Accrued Expenses	125,056	99,629	25,427	107,451	17,605

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of March 31, 2023

	<u>Current Month</u>	<u>Last Month</u>	<u>Change</u>	<u>Last Year</u>	<u>Change</u>
<u>Unearned Income</u>					
Deferred Revenue	5,939	5,939	0	5,939	0
Gift Cards	112,211	111,020	1,190	99,511	12,700
Rain Checks	7,316	6,322	994	3,777	3,540
Unearned Income	125,466	123,281	2,185	109,227	16,239
<u>Long Term Debt</u>					
Due To/From City	10,322,080	10,240,560	81,520	10,144,620	177,460
Long Term Debt	10,322,080	10,240,560	81,520	10,144,620	177,460
Total Liabilities	11,464,840	11,411,631	53,209	11,155,972	308,868
<u>Equity</u>					
Carlsbad Investment	3,506,908	3,506,908	0	3,506,908	0
Retained Earnings/Deficit	(7,096,677)	(7,096,677)	0	(9,218,475)	2,121,798
Profit(Loss)	651,861	543,406	108,455	1,417,617	(765,756)
Total Partners' Capital	(2,937,908)	(3,046,363)	108,455	(4,293,951)	1,356,043
Total Liabilities & Partners' Capital	8,526,932	8,365,268	161,664	6,862,021	1,664,911

THE CROSSINGS AT CARLSBAD
Consolidated Income Statement
For the Nine Months Ending March 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
380,085	46.6%	302,100	39.7%	378,370	41.5%	77,985	1,716
435,113	53.4%	459,635	60.3%	533,065	58.5%	(24,522)	(97,951)
815,199	100.0%	761,736	100.0%	911,434	100.0%	53,463	(96,235)
249,217	65.6%	251,466	83.2%	246,847	65.2%	(2,248)	2,371
225,370	51.8%	265,375	57.7%	247,780	46.5%	(40,005)	(22,410)
474,587	58.2%	516,840	67.9%	494,627	54.3%	(42,253)	(20,040)
340,611	41.8%	244,896	32.1%	416,807	45.7%	95,716	(76,196)
99,183	12.2%	104,258	13.7%	99,037	10.9%	(5,075)	146
2,747	0.3%	6,642	0.9%	6,668	0.7%	(3,895)	(3,921)
28,949	3.6%	30,963	4.1%	27,578	3.0%	(2,014)	1,372
130,879	16.1%	141,863	18.6%	133,283	14.6%	(10,984)	(2,403)
209,732	25.7%	103,033	13.5%	283,525	31.1%	106,699	(73,793)
13,876	1.7%	13,093	1.7%	12,836	1.4%	782	1,040
0	0.0%	0	0.00	29,168	3.2%	0	(29,168)
12,513	1.5%	9,808	1.3%	9,523	1.0%	2,705	2,990
26,389	3.2%	22,902	3.0%	51,526	5.7%	3,487	(25,138)
183,343	22.5%	80,131	10.5%	231,999	25.5%	103,212	(48,655)
(6,631)	-0.8%	0	0.0%	0	0.0%	(6,631)	(6,631)
(6,631)	-0.8%	0	0.0%	0	0.0%	(6,631)	(6,631)
189,975	23.3%	80,131	10.5%	231,999	25.5%	109,844	(42,024)
48,912	6.0%	45,704	6.0%	21,524	2.4%	3,208	27,388
32,608	4.0%	30,469	4.0%	0	0.0%	2,139	32,608
81,520	10.0%	76,174	10.0%	21,524	2.4%	5,346	59,996
108,455	13.3%	3,957	0.5%	210,475	23.1%	104,497	(102,020)
108,455	13.3%	3,957	0.5%	210,475	23.1%	104,497	(102,020)

Revenues
Food & Beverage
Golf
Total Revenue

Departmental Expenses

Food & Beverage
Golf
Total Departmental Expenses

Gross Operating Income

Undistributed Expenses

A&G
MIS
Sales & Marketing
Total Undistributed Expenses

Gross Operating Profit

Fixed Charges & Management Fee

Fixed Management Fee
Percentage Management Fee
Insurance Expense
Total Fixed & Mgmt Fee Expense

EBITDA

Other Cash Outflow

Capital Projects
Total Other Cash Outflow

Net Cash Flow

Financing Activity

Short Term Capital Reserve
Long Term Capital Reserve
Total Financing Activity
Net Operating Income

Net Income/(Loss)

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
3,466,255	42.9%	2,628,951	37.7%	2,617,194	35.5%	837,303	849,060
4,610,261	57.1%	4,349,434	62.3%	4,763,641	64.5%	260,827	(153,380)
8,076,516	100.0%	6,978,385	100.0%	7,380,835	100.0%	1,098,131	695,681
2,286,946	66.0%	2,117,090	30.3%	1,939,932	74.1%	169,856	347,014
2,431,487	52.7%	2,669,589	61.4%	2,468,852	51.8%	(238,102)	(37,365)
4,718,433	58.4%	4,786,679	68.6%	4,408,784	59.7%	(68,245)	309,649
3,358,082	41.6%	2,191,706	31.4%	2,972,051	40.3%	1,166,376	386,031
984,234	0.12	912,660	13.1%	828,719	11.2%	71,574	155,515
33,437	0.4%	33,392	0.5%	29,370	0.4%	45	4,067
242,520	3.0%	264,576	3.8%	230,920	3.1%	(22,056)	11,600
1,260,190	15.6%	1,210,629	17.3%	1,089,009	14.8%	49,562	171,181
2,097,892	26.0%	981,078	14.1%	1,883,042	25.5%	1,116,814	214,850
116,565	1.4%	115,786	1.7%	109,724	1.5%	778	6,840
0	0.0%	0	0.0%	58,335	0.8%	0	(58,335)
109,676	1.4%	87,990	1.3%	83,902	1.1%	21,686	25,774
226,240	2.8%	203,776	2.9%	251,962	3.4%	22,465	(25,722)
1,871,652	23.2%	777,302	11.1%	1,631,080	22.1%	1,094,350	240,571
412,143	5.1%	0	0.0%	18,979	0.3%	412,143	393,165
412,143	5.1%	0	0.0%	18,979	0.3%	412,143	393,165
1,459,508	18.1%	777,302	11.1%	1,612,102	21.8%	682,206	(152,593)
484,586	6.0%	418,703	6.0%	194,485	2.6%	65,883	290,102
323,061	4.0%	279,135	4.0%	0	0.0%	43,925	323,061
807,647	10.0%	697,838	10.0%	194,485	2.6%	109,809	613,162
651,861	8.1%	79,463	1.1%	1,417,617	19.2%	572,398	(765,756)
651,861	8.1%	79,463	1.1%	1,417,617	19.2%	572,398	(765,756)

THE CROSSINGS AT CARLSBAD
F&B Income Statement
For the Nine Months Ending March 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
139,420	36.7%	87,903	29.1%	102,793	0.0%	51,517	36,627
29,688	7.8%	38,665	12.8%	40,434	0.0%	(8,977)	(10,746)
19,628	5.2%	16,802	5.6%	19,690	0.0%	2,826	(63)
23,491	6.2%	22,956	7.6%	35,259	0.0%	535	(11,768)
3,650	1.0%	1,500	0.5%	2,071	0.0%	2,150	1,579
1,944	0.5%	3,369	1.1%	2,153	0.0%	(1,425)	(209)
217,820	57.3%	171,195	56.7%	202,400	53.5%	46,625	15,420
39,415	10.4%	33,494	11.1%	50,941	13.4%	5,921	(11,526)
7,833	2.1%	12,000	4.0%	8,237	2.2%	(4,167)	(404)
23,599	6.2%	20,992	6.9%	27,753	7.3%	2,607	(4,155)
21,432	5.6%	20,572	5.4%	30,158	7.9%	860	(8,726)
2,060	0.5%	500	0.2%	460	0.1%	1,560	1,600
12,207	3.2%	13,477	4.5%	11,965	3.2%	(1,270)	242
106,546	28.0%	101,035	33.4%	129,515	34.2%	5,511	(22,969)
42,619	11.2%	25,913	8.6%	34,020	9.0%	16,706	8,599
11,634	3.1%	2,500	0.8%	9,761	2.6%	9,134	1,873
116	0.0%	0	0.0%	0	0.0%	116	116
1,350	0.4%	1,457	0.5%	2,673	0.7%	(107)	(1,323)
55,719	14.7%	29,870	9.9%	46,454	12.3%	25,849	9,265
380,085	100.0%	302,100	100.0%	378,370	100.0%	77,985	1,716
54,838	25.2%	51,359	30.0%	57,169	28.2%	3,480	(2,331)
17,659	16.6%	21,217	21.0%	22,176	17.1%	(3,558)	(4,517)
72,497	19.1%	72,576	24.0%	79,345	21.0%	(79)	(6,847)
162,982	74.8%	119,837	70.0%	145,231	71.8%	43,145	17,751
88,887	83.4%	79,817	79.0%	107,340	82.9%	9,069	(18,453)
55,719	100.0%	29,870	100.0%	46,454	100.0%	25,849	9,265
307,588	80.9%	229,524	76.0%	299,025	79.0%	78,064	8,563
24,799	6.5%	38,155	12.6%	22,384	5.9%	(13,356)	2,414
25,778	6.8%	30,593	10.1%	34,864	9.2%	(4,815)	(9,086)
58,615	15.4%	55,407	18.3%	58,028	15.3%	3,208	586
9,848	2.6%	0	0.0%	1,215	0.3%	9,848	8,633
119,039	31.3%	124,155	41.1%	116,492	30.8%	(5,115)	2,548
11,242	9.4%	12,415	10.0%	12,794	11.0%	(1,174)	(1,552)
3,568	3.0%	3,600	2.9%	4,041	3.5%	(32)	(473)
2,329	2.0%	1,862	1.5%	0	0.0%	467	2,329
62	0.1%	0	0.0%	112	0.1%	62	(50)
310	0.3%	497	0.4%	0	0.0%	(187)	310
5,177	4.3%	3,596	2.9%	5,651	4.9%	1,582	(474)
1,762	1.5%	1,106	0.9%	1,313	1.1%	656	450
24,451	20.5%	23,076	18.6%	23,910	20.5%	1,374	540
143,490	37.8%	147,231	48.7%	140,402	37.1%	(3,741)	3,088

Revenues

Banquet	
Canyon Restaurant	
Snack Bar	
Player's Lounge	
Tournament	
Beverage Cart	
Total Food Revenue	

Beverage

Banquet	
Canyon Restaurant	
Snack Bar	
Player's Lounge	
Tournament	
Beverage Cart	
Total Beverage Revenue	

Other F&B Revenue

Service Charge Revenue	
Room Rentals	
Misc. Non-Taxable Revenue	
Miscellaneous Taxable Revenue	
Total Other F&B Revenue	

Total F&B Revenue

Cost of Sales

Cost of Sales-Food	
Cost of Beverage	
Total Cost of Sales	

Gross Profit

Food Gross Profit	
Bev Gross Profit	
Other Gross Profit	
F&B Gross Profit	

Payroll Cost

Management	
Hourly Staff - Kitchen	
Hourly Staff - Service	
Contract Labor	
Total Payroll	

Taxes & Benefits

Payroll Taxes	
Worker's Comp. Insurance	
Vacation	
Holiday	
Sick	
Employee Insurance	
Other Benefits	
Total Taxes & Benefits	
Total Payroll & Benefits	

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
1,065,393	30.7%	717,790	27.3%	562,677	21.5%	347,603	502,716
315,626	9.1%	360,832	13.7%	365,569	14.0%	(45,206)	(49,943)
175,350	5.1%	155,578	5.9%	179,291	6.9%	19,772	(3,941)
231,766	6.7%	212,563	8.1%	258,947	9.9%	19,203	(27,181)
59,914	1.7%	9,500	0.4%	8,480	0.3%	50,414	51,434
25,515	0.7%	31,197	1.2%	27,707	1.1%	(5,682)	(2,192)
1,873,564	54.1%	1,487,460	56.6%	1,402,672	53.6%	386,104	470,892
458,331	13.2%	253,713	9.7%	285,719	10.9%	204,617	172,612
76,619	2.2%	102,306	3.9%	98,378	3.8%	(25,687)	(21,759)
222,874	6.4%	194,372	7.4%	220,375	8.4%	28,502	2,499
212,373	6.1%	190,487	7.2%	227,839	8.7%	21,886	(15,466)
20,194	0.6%	5,500	0.2%	2,860	0.1%	14,694	17,333
108,271	3.1%	124,788	4.7%	119,455	4.6%	(16,518)	(11,185)
1,098,661	31.7%	871,167	33.1%	954,627	36.5%	227,494	144,034
368,167	10.6%	207,166	7.9%	191,999	7.3%	161,002	176,168
101,245	2.9%	51,500	2.0%	56,201	2.1%	49,745	45,044
3,203	0.1%	0	0.0%	1,829	0.1%	3,203	1,375
21,414	0.6%	11,658	0.4%	9,867	0.4%	9,756	11,547
494,030	14.3%	270,324	10.3%	259,896	9.9%	223,706	234,134
3,466,255	100.0%	2,628,951	100.0%	2,617,194	100.0%	837,303	849,060
545,551	29.1%	453,120	30.5%	424,372	30.3%	92,432	121,180
172,886	15.7%	185,748	21.3%	164,362	17.2%	(12,862)	8,524
718,437	20.7%	638,867	24.3%	588,733	22.5%	79,570	129,704
1,328,013	70.9%	1,034,341	69.5%	978,300	69.7%	293,672	349,713
925,775	84.3%	685,419	78.7%	790,265	82.8%	240,356	135,510
494,030	100.0%	270,324	100.0%	259,896	100.0%	223,706	234,134
2,747,817	79.3%	1,990,084	75.7%	2,028,461	77.5%	757,734	719,356
251,802	7.3%	290,820	11.1%	196,617	7.5%	(39,018)	55,185
216,546	6.2%	252,590	9.6%	254,107	9.7%	(36,044)	(37,561)
534,561	15.4%	467,233	17.8%	469,489	17.9%	67,327	65,071
58,820	1.7%	0	0.0%	19,614	0.7%	58,820	39,206
1,061,729	30.6%	1,010,643	38.4%	939,827	35.9%	51,086	121,901
109,122	10.3%	101,064	10.0%	107,147	11.4%	8,057	1,975
35,314	3.3%	29,309	2.9%	25,754	2.7%	6,005	9,560
16,401	1.5%	15,160	1.5%	10,156	1.1%	1,241	6,245
22,554	2.1%	12,600	1.2%	15,940	1.7%	9,954	6,614
7,687	0.7%	4,043	0.4%	6,163	0.7%	3,645	1,525
39,560	3.7%	31,139	3.1%	28,569	3.0%	8,422	10,992
15,187	1.4%	9,003	0.9%	9,279	1.0%	6,184	5,908
245,825	23.2%	202,317	20.0%	203,007	21.6%	43,508	42,817
1,307,553	37.7%	1,212,960	46.1%	1,142,835	43.7%	94,593	164,718

THE CROSSINGS AT CARLSBAD
F&B Income Statement
For the Nine Months Ending March 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
0	0.0%	50	0.0%	0	0.0%	(50)	0
3,214	0.8%	5,553	1.8%	1,223	0.3%	(2,339)	1,992
2,182	0.6%	1,000	0.3%	1,530	0.4%	1,182	652
1,114	0.3%	1,251	0.4%	851	0.2%	(137)	264
866	0.2%	200	0.1%	165	0.0%	666	701
559	0.1%	0	0.0%	690	0.2%	559	(131)
3,453	0.9%	2,900	1.0%	4,431	1.2%	553	(977)
315	0.0%	0	0.0%	0	0.00%	315	315
0	0.0%	0	0.0%	0	0.0%	0	0
2,585	0.7%	6,797	2.2%	6,179	1.6%	(4,212)	(3,593)
0	0.0%	0	0.0%	0	0.0%	0	0
4,702	1.2%	4,532	1.5%	6,201	1.6%	170	(1,499)
4,354	1.1%	500	0.2%	1,087	0.3%	3,854	3,268
2,207	0.6%	2,719	0.9%	1,015	0.3%	(512)	1,192
519	0.1%	600	0.2%	454	0.1%	(81)	65
0	0.0%	49	0.0%	55	0.00%	(49)	(55)
6,354	1.7%	2,116	0.7%	1,719	0.5%	4,238	4,636
334	0.1%	332	0.1%	169	0.0%	2	165
0	0.0%	350	0.0%	0	0.0%	(350)	0
234	0.1%	2,400	0.8%	1,027	0.3%	(2,166)	(793)
238	0.1%	310	0.1%	308	0.1%	(73)	(70)
33,230	8.7%	31,659	10.5%	27,100	7.2%	1,571	6,130
176,720	46.5%	178,890	59.2%	167,502	44.3%	(2,170)	9,218
130,868	34.4%	50,635	16.8%	131,523	34.8%	80,233	(655)

Other Operating Expenses

Auto & Travel
Banquet Expense
China, Glassware & Silver
Cleaning Supplies
Decorations
Dues & Subscriptions
Equipment Rental
Guest Relations
Linen Expense
Linen Rental
Miscellaneous
Operating Supplies
Outside Services
Paper & Plastic Supplies
Pest Control
Printing & Stationary
R&M - Furniture & Equipment
Taxes, Licenses & Permits
Uniforms Laundry
Uniforms Purchase
Utilities - Telephone
Total Other Expenses
Total Operating Expense
Profit/(Loss)

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
68	0.0%	109	0.0%	9	0.0%	(41)	59
60,856	16.0%	44,393	14.7%	15,626	4.1%	16,463	45,230
7,848	2.1%	8,000	2.6%	3,829	1.0%	(152)	4,019
15,726	4.1%	12,118	4.0%	13,277	3.5%	3,609	2,449
3,907	1.0%	2,069	0.7%	2,219	0.6%	1,837	1,688
5,220	1.4%	5,056	1.7%	6,948	1.8%	164	(1,728)
20,046	5.3%	26,100	8.6%	24,588	6.5%	(6,054)	(4,542)
4,202	0.0%	0	0.0%	0	0.0%	4,202	4,202
316	0.0%	0	0.0%	0	0.0%	316	316
19,719	5.2%	59,151	19.6%	42,313	11.2%	(39,433)	(22,594)
8	0.0%	0	0.0%	0	0.0%	8	8
46,417	12.2%	38,460	12.7%	35,545	9.4%	7,957	10,873
15,792	4.2%	4,500	1.5%	7,776	2.1%	11,292	8,017
25,496	6.7%	23,281	7.7%	18,644	4.9%	2,216	6,852
4,509	1.2%	4,629	1.5%	4,437	1.2%	(120)	72
1,226	0.0%	955	0.0%	949	0.0%	270	277
18,287	4.8%	19,044	6.3%	17,702	4.7%	(757)	585
2,061	0.5%	2,151	0.7%	1,846	0.5%	(90)	215
0	0.0%	1,050	0.0%	0	0.0%	(1,050)	0
6,731	1.8%	11,087	3.7%	9,575	2.5%	(4,356)	(2,844)
2,519	0.7%	3,109	1.0%	3,081	0.8%	(590)	(562)
260,955	7.5%	265,262	10.1%	208,364	8.0%	(4,307)	52,592
1,568,509	45.3%	1,478,222	56.2%	1,351,199	51.6%	90,287	217,310
1,179,309	34.0%	511,862	19.5%	677,262	25.9%	667,447	502,046

THE CROSSINGS AT CARLSBAD
Rounds of Golf
For the Nine Months Ending March 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
183	3.5%	113	2.1%	180	2.7%	69	3
0	0.0%	0	0.0%	44	0.7%	0	(44)
240	4.7%	293	5.3%	336	5.0%	(52)	(96)
0	0.0%	164	3.0%	103	1.5%	(164)	(103)
103	2.0%	60	1.1%	95	1.4%	43	8
509	9.9%	540	9.8%	687	10.2%	(31)	(178)
306	5.9%	536	9.7%	664	9.9%	(230)	(358)
418	8.1%	494	9.0%	406	6.0%	(76)	12
382	7.4%	234	4.2%	613	9.1%	148	(231)
45	0.9%	125	2.3%	94	1.4%	(80)	(49)
301	5.8%	257	4.7%	743	11.1%	45	(442)
10	0.2%	72	1.3%	20	0.3%	(62)	(10)
2,496	48.4%	2,887	52.4%	3,985	59.4%	(391)	(1,488)

61	1.2%	72	1.3%	16	0.2%	(12)	45
127	2.5%	63	1.2%	71	1.1%	64	57
92	1.8%	76	1.4%	116	1.7%	16	(24)
18	0.3%	7	0.1%	36	0.5%	11	(18)
181	3.5%	235	4.3%	125	1.9%	(55)	56
119	2.3%	187	3.4%	152	2.3%	(68)	(33)
136	2.6%	65	1.2%	66	1.0%	71	70
143	2.8%	148	2.7%	123	1.8%	(5)	20
23	0.4%	48	0.9%	23	0.3%	(25)	(0)
84	1.6%	86	1.6%	105	1.6%	(2)	(21)
9	0.2%	5	0.1%	0	0.0%	4	9
991	19.2%	992	18.0%	833	12.4%	(1)	159

109	2.1%	70	1.3%	57	0.8%	39	52
0	0.0%	0	0.0%	0	0.0%	0	0
164	3.2%	170	3.0%	197	2.9%	(6)	(33)
26	0.5%	28	0.5%	28	0.4%	(2)	(2)
40	0.8%	24	0.4%	42	0.6%	16	(2)
376	7.3%	485	8.8%	513	7.6%	(109)	(137)
205	4.0%	312	5.7%	312	4.6%	(107)	(107)
327	6.3%	156	2.8%	190	2.8%	171	137
273	5.3%	188	3.4%	281	4.2%	85	(8)
45	0.9%	54	1.0%	53	0.8%	(9)	(8)
101	2.0%	127	2.3%	210	3.1%	(26)	(109)
9	0.2%	13	0.2%	12	0.2%	(4)	(3)
1,675	32.4%	1,627	29.6%	1,894	28.2%	47	(219)

352	6.8%	256	4.6%	253	3.8%	96	99
0	0.0%	0	0.0%	44	0.7%	0	(44)
531	10.3%	526	9.5%	604	9.0%	6	(72)
118	2.3%	268	4.9%	247	3.7%	(150)	(129)
161	3.1%	91	1.6%	173	2.6%	70	(12)
1,065	20.6%	1,260	22.9%	1,325	19.7%	(195)	(259)
630	12.2%	1,035	18.8%	1,128	16.8%	(405)	(498)
881	17.1%	715	13.0%	662	9.9%	165	219
798	15.5%	570	10.4%	1,017	15.1%	227	(219)
113	2.2%	227	4.1%	170	2.5%	(114)	(57)
486	9.4%	469	8.5%	1,058	15.8%	17	(572)
28	0.5%	90	1.6%	32	0.5%	(62)	(4)
5,162	100.0%	5,506	100.0%	6,711	100.0%	(344)	(1,549)

70	1.4%	0	0.0%	39	0.6%	70	31
151	2.9%	0	0.0%	156	2.3%	151	(5)

Weekday

Public	
League	
Southern California Resident	
Tournament	
Junior	
JCR Club	
JC Coupon	
Resident	
Twilight	
Super Twilight	
Discount	
Employee / Owner	
Total Weekday Rounds	

Friday

Public	
Southern California Resident	
Tournament	
Junior	
JCR Club	
JC Coupon	
Resident	
Twilight	
Super Twilight	
Discount	
Employee Guest	
Total Friday Rounds	

Weekend

Public	
League	
Southern California Resident	
Tournament	
Junior	
JCR Club	
JC Coupon	
Resident	
Twilight	
Super Twilight	
Discount	
Employee Guest	
Total Weekend Rounds	

Total Rounds by Type of Play

Public	
League	
Southern California Resident	
Tournament	
Junior	
JCR Club	
JC Coupon	
Resident	
Twilight	
Super Twilight	
Discount	
Employee Guest	
Total Rounds	

Memo:

Comp Rounds	
Employee Comp Rounds	

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
1,412	2.7%	1,203	2.4%	1,417	2.4%	209	(4)
16	0.0%	403	0.8%	234	0.4%	(387)	(218)
3,087	5.9%	3,042	6.0%	3,673	6.3%	45	(587)
1,233	2.3%	802	1.6%	773	1.3%	431	461
865	1.6%	657	1.3%	995	1.7%	208	(130)
5,446	10.4%	5,441	10.6%	6,056	10.5%	4	(610)
4,272	8.1%	5,202	10.2%	6,254	10.8%	(930)	(1,982)
5,110	9.7%	4,715	9.2%	4,785	8.3%	395	325
3,771	7.2%	2,874	5.6%	3,957	6.8%	896	(187)
417	0.8%	583	1.1%	701	1.2%	(166)	(284)
2,291	4.4%	2,053	4.0%	2,764	4.8%	238	(474)
192	0.4%	212	0.4%	152	0.3%	(20)	40
28,110	53.5%	27,186	53.2%	31,760	54.8%	924	(3,649)

574	1.1%	409	0.8%	369	0.6%	165	205
856	1.6%	914	1.8%	1,037	1.8%	(58)	(181)
899	1.7%	653	1.3%	727	1.3%	246	172
145	0.3%	150	0.3%	196	0.3%	(5)	(51)
1,570	3.0%	1,756	3.4%	1,703	2.9%	(187)	(133)
1,362	2.6%	1,651	3.2%	1,791	3.1%	(290)	(430)
977	1.9%	666	1.3%	752	1.3%	311	225
1,265	2.4%	1,073	2.1%	1,201	2.1%	191	64
204	0.4%	222	0.4%	213	0.4%	(18)	(9)
578	1.1%	546	1.1%	617	1.1%	32	(39)
36	0.1%	26	0.1%	19	0.0%	10	17
8,463	16.1%	8,065	15.8%	8,625	14.9%	398	(161)

731	1.4%	482	0.9%	505	0.9%	249	226
26	0.0%	21	0.0%	37	0.1%	5	(11)
1,580	3.0%	1,867	3.7%	2,020	3.5%	(287)	(440)
642	1.2%	850	1.7%	1,011	1.7%	(208)	(369)
289	0.6%	273	0.5%	322	0.6%	17	(33)
3,859	7.3%	4,566	8.9%	4,686	8.1%	(707)	(827)
2,447	4.7%	2,849	5.6%	2,833	4.9%	(402)	(386)
2,578	4.9%	1,762	3.4%	1,912	3.3%	816	667
2,201	4.2%	1,616	3.2%	2,286	3.9%	585	(85)
335	0.6%	269	0.5%	340	0.6%	66	(5)
1,200	2.3%	1,237	2.4%	1,510	2.6%	(37)	(310)
70	0.1%	75	0.1%	70	0.1%	(5)	0
15,958	30.4%	15,866	31.0%	17,529	30.3%	92	(1,572)

2,717	5.2%	2,094	4.1%	2,291	4.0%	623	426
42	0.1%	424	0.8%	271	0.5%	(382)	(229)
5,522	10.5%	5,823	11.4%	6,730	11.6%	(301)	(1,208)
2,774	5.3%	2,304	4.5%	2,511	4.3%	470	264
1,299	2.5%	1,079	2.1%	1,513	2.6%	220	(214)
10,874	20.7%	11,763	23.0%	12,444	21.5%	(889)	(1,570)
8,080	15.4%	9,702	19.0%	10,877	18.8%	(1,622)	(2,798)
8,665	16.5%	7,143	14.0%	7,449	12.9%	1,522	1,216
7,236	13.8%	5,563	10.9%	7,444	12.9%	1,672	(208)
956	1.8%	1,073	2.1%	1,254	2.2%	(118)	(298)
4,069	7.7%	3,836	7.5%	4,891	8.4%	233	(822)
298	0.6%	313	0.6%	241	0.4%	(15)	57
52,531	100.0%	51,117	100.0%	57,913	100.0%	1,414	(5,382)

447	0.9%	0	0.0%	573	1.0%	447	(126)
1,221	2.3%	0	0.0%	1,146	2.0%	1,221	75

THE CROSSINGS AT CARLSBAD
Green Fee Revenue by Type of Play
For the Nine Months Ending March 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
18,058	5%	12,246	3.2%	17,710	4%	5,812	348
0	0%	0	0.0%	190	0%	0	(190)
18,740	5%	23,254	6.1%	26,492	6%	(4,514)	(7,752)
0	0%	14,104	3.7%	8,187	2%	(14,104)	(8,187)
2,950	1%	1,800	0.5%	2,630	1%	1,150	320
31,468	9%	37,908	9.9%	44,885	10%	(6,440)	(13,417)
17,482	5%	30,524	7.9%	35,782	8%	(13,042)	(18,300)
21,926	6%	29,393	7.7%	23,298	5%	(7,467)	(1,372)
18,580	5%	12,402	3.2%	29,660	7%	6,178	(11,080)
1,820	1%	5,156	1.3%	3,390	1%	(3,336)	(1,570)
20,485	6%	15,877	4.1%	42,827	10%	4,608	(22,342)
190	0%	1,440	0.4%	385	0%	(1,250)	(195)
151,698	44%	184,103	47.9%	235,436	55%	(32,405)	(83,738)
6,695	2%	8,261	2.2%	1,670	0%	(1,565)	5,025
11,281	3%	5,788	1.5%	6,212	1%	5,493	5,069
7,312	2%	6,688	1.7%	10,792	3%	624	(3,480)
485	0%	197	0.1%	1,030	0%	288	(545)
12,901	4%	17,640	4.6%	9,010	2%	(4,739)	3,891
7,209	2%	11,513	3.0%	8,693	2%	(4,304)	(1,484)
9,171	3%	4,730	1.2%	4,537	1%	4,440	4,634
8,452	2%	9,188	2.4%	7,255	2%	(737)	1,197
1,023	0%	2,168	0.6%	1,025	0%	(1,146)	(2)
5,818	2%	6,216	1.6%	6,168	1%	(398)	(350)
160	0%	96	0.0%	0	0%	64	160
70,507	20%	72,485	18.9%	56,392	13%	(1,978)	14,115
11,152	3%	8,705	2.3%	6,509	2%	2,447	4,643
0	0%	0	0.0%	0	0%	0	0
15,806	5%	16,798	4.4%	18,344	4%	(992)	(2,538)
2,834	1%	3,024	0.8%	3,220	1%	(190)	(386)
1,410	0%	840	0.2%	1,335	0%	570	75
29,516	8%	39,285	10.2%	38,685	9%	(9,769)	(9,169)
15,401	4%	22,473	5.8%	22,058	5%	(7,072)	(6,657)
23,989	7%	12,343	3.2%	14,394	3%	11,646	9,595
16,961	5%	12,593	3.3%	17,563	4%	4,367	(602)
2,275	1%	2,700	0.7%	2,425	1%	(425)	(150)
6,387	2%	8,513	2.2%	13,820	3%	(2,126)	(7,433)
225	0%	330	0.1%	300	0%	(105)	(75)
125,956	36%	127,603	33.2%	138,652	32%	(1,648)	(12,696)
35,905	10%	29,212	7.6%	25,889	6%	6,694	10,016
0	0%	0	0.0%	190	0%	0	(190)
45,827	13%	45,839	11.9%	51,048	12%	(12)	(5,221)
10,146	3%	23,816	6.2%	22,199	5%	(13,670)	(12,053)
4,845	1%	2,837	0.7%	4,995	1%	2,008	(150)
73,885	21%	94,833	24.7%	92,580	22%	(20,948)	(18,695)
40,092	12%	64,509	16.8%	66,533	15%	(24,417)	(26,441)
55,086	16%	46,466	12.1%	42,229	10%	8,619	12,857
43,992	13%	34,184	8.9%	54,478	13%	9,808	(10,486)
5,118	1%	10,025	2.6%	6,840	2%	(4,907)	(1,722)
32,690	9%	30,605	8.0%	62,814	15%	2,085	(30,124)
575	0%	1,866	0.5%	685	0%	(1,291)	(110)
348,160	100%	384,191	100.0%	430,480	100%	(36,031)	(82,319)

Weekday

Public	150,803	4%	129,937	4%	139,410	4%	20,866	11,393
League	789	0%	10,075	0%	2,130	0%	(9,286)	(1,341)
Southern California Resident	248,801	7%	241,836	7%	285,464	7%	6,965	(36,663)
Tournament	126,285	3%	68,933	2%	64,790	2%	57,352	61,495
Junior	25,472	1%	19,704	1%	29,095	1%	5,768	(3,623)
JCR Club	372,932	10%	381,971	11%	408,781	11%	(9,039)	(35,849)
JC Coupon	248,277	7%	296,491	8%	349,188	9%	(48,215)	(100,912)
Resident	295,796	8%	280,550	8%	274,212	7%	15,246	21,584
Twilight	205,700	5%	152,332	4%	199,759	5%	53,368	5,941
Super Twilight	18,258	0%	24,049	1%	27,240	1%	(5,791)	(8,983)
Discount	137,606	4%	130,569	4%	166,741	4%	7,037	(29,136)
Employee Guest	3,585	0%	4,240	0%	2,785	0%	(655)	800
Total Weekday Revenue	1,834,302	49%	1,740,687	48%	1,949,594	50%	93,614	(115,293)

Friday

Public	62,586	2%	46,581	1%	38,233	1%	16,005	24,353
Southern California Resident	78,262	2%	84,346	2%	92,445	2%	(6,084)	(14,183)
Tournament	95,382	3%	57,460	2%	68,104	2%	37,922	27,278
Junior	4,055	0%	4,487	0%	5,650	0%	(432)	(1,595)
JCR Club	117,828	3%	131,701	4%	124,837	3%	(13,874)	(7,009)
JC Coupon	83,474	2%	101,551	3%	105,755	3%	(18,077)	(22,281)
Resident	70,787	2%	48,603	1%	52,710	1%	22,184	18,077
Twilight	79,749	2%	66,528	2%	71,542	2%	13,221	8,207
Super Twilight	9,738	0%	10,068	0%	9,415	0%	(330)	323
Discount	42,405	1%	38,404	1%	40,468	1%	4,001	1,937
Employee Guest	625	0%	516	0%	370	0%	109	255
Total Friday Revenue	644,890	17%	590,243	16%	609,529	16%	54,646	35,361

Weekend

Public	80,174	2%	59,772	2%	57,571	1%	20,402	22,603
League	1,255	0%	973	0%	1,665	0%	282	(410)
Southern California Resident	152,410	4%	182,267	5%	190,509	5%	(29,857)	(38,100)
Tournament	79,282	2%	91,757	3%	103,046	3%	(12,475)	(23,764)
Junior	9,955	0%	9,538	0%	11,167	0%	418	(1,212)
JCR Club	316,970	8%	369,854	10%	359,931	9%	(52,883)	(42,960)
JC Coupon	182,238	5%	206,996	6%	199,791	5%	(24,759)	(17,554)
Resident	198,873	5%	139,236	4%	145,535	4%	59,636	53,338
Twilight	147,608	4%	107,486	3%	146,683	4%	40,122	924
Super Twilight	17,345	0%	13,426	0%	15,989	0%	3,919	1,356
Discount	77,157	2%	82,883	2%	97,288	3%	(5,727)	(20,132)
Employee Guest	1,635	0%	1,870	0%	1,400	0%	(235)	235
Total Weekend Revenue	1,264,900	34%	1,266,057	35%	1,330,576	34%	(1,157)	(65,676)

Total Revenue by Type of Play

Public	293,563	8%	236,289	7%	235,214	6%	57,274	58,349
League	2,044	0%	11,048	0%	3,795	0%		(1,751)
Southern California Resident	479,473	13%	508,449	14%	568,418	15%	(28,976)	(88,946)
Tournament	300,949	8%	218,150	6%	235,940	6%	82,799	65,009
Junior	39,482	1%	33,728	1%	45,913	1%	5,754	(6,431)
JCR Club	807,730	22%	883,526	25%	893,549	23%	(75,796)	(85,819)
JC Coupon	513,988	14%	605,038	17%	654,734	17%	(91,050)	(140,746)
Resident	565,455	15%	468,389	13%	472,456	12%	97,066	92,999
Twilight	433,056	12%	326,346	9%	417,984	11%	106,710	15,072
Super Twilight	45,340	1%	47,542	1%	52,644	1%	(2,202)	(7,304)
Discount	257,167	7%	251,856	7%	304,497	8%	5,311	(47,330)
Employee / Owner	5,845	0%	6,626	0%	4,555	0%	(781)	1,290
Total Revenue	3,744,091	100%	3,596,987	100%	3,889,699	100%	156,108	(145,608)

THE CROSSINGS AT CARLSBAD
Average Green Fee by Type of Play
For the Nine Months Ending March 31, 2023

Current Month				
Actual	Budget	Last Year	Bud Var	Last Yr Var
98.95	108.00	98.39	(9.05)	0.56
0.00	0.00	4.32	0.00	(4.32)
78.03	79.50	78.85	(1.47)	(0.82)
0.00	86.00	79.49	(86.00)	(79.49)
28.64	30.00	27.68	(1.36)	0.96
61.86	70.20	65.38	(8.34)	(3.52)
57.13	57.00	53.89	0.13	3.24
52.45	59.50	57.38	(7.05)	(4.93)
48.64	53.00	48.38	(4.36)	0.25
40.44	41.25	36.06	(0.81)	4.38
68.06	61.90	57.64	6.16	10.42
19.00	20.00	19.25	(1.00)	(0.25)
60.77	63.77	59.09	(3.00)	1.68
110.56	114.00	104.38	(3.44)	6.18
88.83	91.25	88.11	(2.42)	0.71
79.48	88.00	93.03	(8.52)	(13.56)
26.94	30.00	28.61	(3.06)	(1.67)
71.47	75.00	72.08	(3.53)	(0.61)
60.58	61.50	57.19	(0.92)	3.39
67.68	73.00	68.74	(5.32)	(1.06)
59.10	62.00	58.98	(2.90)	0.12
45.34	45.17	44.57	0.16	0.77
69.26	72.70	58.74	(3.43)	10.52
17.78	20.00	0.00	(2.22)	17.78
71.14	73.06	67.74	(1.92)	3.40
102.31	124.00	114.19	(21.69)	(11.88)
0.00	0.00	0.00	0.00	0.00
96.38	99.01	93.12	(2.64)	3.26
109.00	108.00	115.00	1.00	(6.00)
35.25	35.00	31.79	0.25	3.46
78.50	81.00	75.41	(2.50)	3.09
75.13	72.03	70.70	3.10	4.43
73.36	79.00	75.76	(5.64)	(2.40)
62.20	66.95	62.61	(4.75)	(0.41)
50.56	50.00	45.75	0.56	4.80
63.24	67.00	65.96	(3.76)	(2.73)
25.00	25.00	25.00	0.00	0.00
75.21	78.41	73.21	(3.19)	2.01
101.99	114.08	102.33	(12.10)	(0.34)
0.00	0.00	4.32	0.00	(4.32)
86.28	87.22	84.59	(0.94)	1.69
85.98	88.87	89.87	(2.88)	(3.89)
30.09	31.33	28.87	(1.23)	1.22
69.36	75.25	69.90	(5.89)	(0.53)
63.64	62.35	58.98	1.29	4.65
62.56	64.98	63.79	(2.42)	(1.23)
55.15	59.94	53.59	(4.79)	1.56
45.47	44.16	40.24	1.31	5.23
67.26	65.25	59.40	2.02	7.86
20.54	20.73	21.41	(0.20)	(0.87)
67.45	69.77	64.15	(2.33)	3.30
67.76	70.03	64.49	(2.27)	3.27

Weekday
Public
League
Southern California Resident
Tournament
Junior
JCR Club
JC Coupon
Resident
Twilight
Super Twilight
Discount
Employee Guest
Average Weekday Fee
Friday
Public
Southern California Resident
Tournament
Junior
JCR Club
JC Coupon
Resident
Twilight
Super Twilight
Discount
Employee Guest
Average Friday Fee
Weekend
Public
League
Southern California Resident
Tournament
Junior
JCR Club
JC Coupon
Resident
Twilight
Super Twilight
Discount
Employee Guest
Average Weekend Fee
Total Avg Green Fee by Type of Play
Public
League
Southern California Resident
Tournament
Junior
JCR Club
JC Coupon
Resident
Twilight
Super Twilight
Discount
Employee / Owner
Total Average Green Fee
Average Green Fee with Cart

Year to Date				
Actual	Budget	Last Year	Bud Var	Last Yr Var
106.79	108.00	98.42	(1.21)	8.37
49.31	25.00	9.10	24.31	40.21
80.60	79.50	77.71	1.10	2.89
102.42	86.00	83.87	16.42	18.55
29.45	30.00	29.24	(0.55)	0.21
68.48	70.20	67.50	(1.72)	0.98
58.12	57.00	55.84	1.12	2.29
57.88	59.50	57.31	(1.62)	0.58
54.56	53.00	50.48	1.56	4.07
43.78	41.25	38.86	2.53	4.92
60.08	63.61	60.33	(3.54)	(0.25)
18.67	20.00	18.32	(1.33)	0.35
65.25	64.03	61.39	37.09	3.87
109.12	114.00	103.61	(4.88)	5.51
91.43	92.27	89.15	(0.84)	2.28
106.10	88.00	93.68	18.10	12.42
27.97	30.00	28.83	(2.03)	(0.86)
75.07	75.00	73.33	0.07	1.75
61.31	61.50	59.05	(0.19)	2.26
72.49	73.00	70.09	(0.51)	2.40
63.07	62.00	59.57	1.07	3.50
47.84	45.44	44.20	2.40	3.64
73.37	70.30	65.59	3.06	7.78
17.36	20.00	19.47	(2.64)	(2.11)
76.20	73.19	70.67	3.01	5.53
109.68	124.00	114.00	(14.32)	(4.33)
48.27	46.35	45.00	1.92	3.27
96.49	97.62	94.33	(1.13)	2.15
123.49	108.00	101.92	15.49	21.57
34.45	35.00	34.74	(0.55)	(0.29)
82.13	81.00	76.81	1.13	5.32
74.49	72.66	70.54	1.83	3.95
77.13	79.00	76.13	(1.87)	1.00
67.07	66.51	64.18	0.56	2.89
51.78	50.00	47.03	1.78	4.75
64.30	67.00	64.45	(2.70)	(0.15)
23.36	25.00	20.00	(1.64)	3.36
79.27	79.80	75.91	(0.53)	3.36
108.06	112.85	102.69	(4.80)	5.37
48.67	26.06	14.00		34.66
86.82	87.31	84.46	(0.49)	2.36
108.49	94.68	93.98	13.81	14.51
30.39	31.26	30.36	(0.87)	0.04
74.28	75.11	71.80	(0.83)	2.47
63.62	62.37	60.19	1.25	3.42
65.26	65.57	63.43	(0.31)	1.83
59.85	58.66	56.15	1.19	3.70
47.45	44.30	41.98	3.14	5.47
63.21	65.66	62.26	(2.45)	0.95
19.61	21.20	18.90	(1.58)	0.71
71.27	70.37	67.16	0.91	4.11
71.70	70.64	67.50	1.05	4.19

THE CROSSINGS AT CARLSBAD
Total Golf Income Statement
For the Nine Months Ending March 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
39,937	9.2%	31,968	7.0%	43,577	8.2%	7,969	(3,640)
348,160	80.0%	384,191	83.6%	430,480	80.8%	(36,031)	(82,319)
3,956	0.9%	5,287	1.2%	5,412	1.0%	(1,331)	(1,456)
458	0.1%	150	0.0%	1,274	0.2%	308	(816)
1,635	0.4%	1,447	0.3%	2,300	0.4%	188	(665)
4,380	1.0%	4,307	0.9%	5,684	1.1%	73	(1,304)
27,383	6.3%	22,535	4.9%	31,627	5.9%	4,848	(4,244)
750	0.2%	3,500	0.8%	5,300	1.0%	(2,750)	(4,550)
8,454	1.9%	6,250	1.4%	7,411	1.4%	2,204	1,043
435,113	100.0%	459,635	100.0%	533,065	100.0%	(24,522)	(97,951)
33,089	82.9%	20,140	63.0%	28,591	65.6%	12,949	4,498
402,025	92.4%	439,495	95.6%	504,474	94.6%	(37,471)	(102,449)
103,301	23.7%	121,972	26.5%	106,039	19.9%	(18,672)	(2,739)
3,625	0.8%	5,506	1.2%	7,949	1.5%	(1,881)	(4,324)
23,029	5.3%	32,364	7.0%	28,592	5.4%	(9,335)	(5,563)
129,955	29.9%	159,842	34.8%	142,580	26.7%	(29,887)	(12,626)
5,827	1.3%	6,778	1.5%	7,288	1.4%	(951)	(1,460)
56,499	13.0%	78,615	17.1%	69,322	13.0%	(22,116)	(12,822)
62,327	14.3%	85,393	18.6%	76,609	14.4%	(23,066)	(14,282)
192,281	44.2%	245,235	53.4%	219,190	41.1%	(52,953)	(26,908)
209,743	48.2%	194,261	42.3%	285,284	53.5%	15,483	(75,541)

Revenues

Pro Shop
Green Fees
JC Card Commissions
Rain Checks
Cart Rental
Club Rental
Range
Lessons
Other

Total Golf Revenue

Cost of Goods Sold

Gross Profit

Payroll Expenses

Payroll
Commissions
Taxes & Benefits
Total Payroll Expenses

Other Operating Expenses

Golf Operations
Golf Maintenance
Total Other Expenses

Total Operating Expenses

Golf Operations Profit (Loss)

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
342,481	7.4%	302,528	7.0%	353,444	7.4%	39,953	(10,963)
3,744,091	81.2%	3,596,987	82.7%	3,889,699	81.7%	147,104	(145,608)
47,563	1.0%	57,023	1.3%	60,275	1.3%	(9,460)	(12,712)
3,152	0.1%	1,350	0.0%	3,824	0.1%	1,802	(672)
22,104	0.5%	14,074	0.3%	19,523	0.4%	8,030	2,582
48,512	1.1%	37,213	0.9%	43,364	0.9%	11,299	5,147
286,730	6.2%	241,508	5.6%	260,704	5.5%	45,222	26,026
40,182	0.9%	42,500	1.0%	68,583	1.4%	(2,318)	(28,401)
75,446	1.6%	56,250	1.3%	64,225	1.3%	19,196	11,221
4,610,261	100.0%	4,349,434	100.0%	4,763,641	100.0%	260,827	(153,380)
228,899	66.8%	190,593	63.0%	225,368.21	63.8%	38,306	3,531
4,381,362	95.0%	4,158,841	95.6%	4,538,273	95.3%	222,521	(156,910)
936,313	20.3%	1,064,316	24.5%	935,605	19.6%	(128,003)	708
36,019	0.8%	57,597	1.3%	60,073	1.3%	(21,578)	(24,055)
284,789	6.2%	309,584	7.1%	264,165	5.5%	(24,795)	20,625
1,257,121	27.3%	1,431,497	32.9%	1,259,843	26.4%	(174,376)	(2,722)
69,344	1.5%	64,934	1.5%	82,920	1.7%	4,410	(13,577)
876,124	19.0%	982,566	22.6%	900,721	18.9%	(106,442)	(24,597)
945,468	20.5%	1,047,500	24.1%	983,641	20.6%	(102,032)	(38,173)
2,202,589	47.8%	2,478,996	57.0%	2,243,484	47.1%	(276,408)	(40,895)
2,178,774	47.3%	1,679,845	38.6%	2,294,789	48.2%	498,929	(116,015)

THE CROSSINGS AT CARLSBAD
Golf Operations Income Statement
For the Nine Months Ending March 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
39,937	9.2%	31,968	7.0%	43,577	8.2%	7,969	(3,640)
348,160	80.0%	384,191	83.6%	430,480	80.8%	(36,031)	(82,319)
3,956	0.9%	5,287	1.2%	5,412	1.0%	(1,331)	(1,456)
458	0.1%	150	0.0%	1,274	0.2%	308	(816)
1,635	0.4%	1,447	0.3%	2,300	0.4%	188	(665)
4,380	1.0%	4,307	0.9%	5,684	1.1%	73	(1,304)
27,383	6.3%	22,535	4.9%	31,627	5.9%	4,848	(4,244)
750	0.2%	3,500	0.8%	5,300	1.0%	(2,750)	(4,550)
8,454	1.9%	6,250	1.4%	7,411	1.4%	2,204	1,043
435,113	100.0%	459,635	100.0%	533,065	100.0%	(24,522)	(97,951)
33,089	82.9%	20,140	63.0%	28,591	65.6%	12,949	4,498
402,025	92.4%	439,495	95.6%	504,474	94.6%	(37,471)	(102,449)
6,000	1.4%	5,538	1.2%	5,947	1.1%	462	53
12,450	2.9%	16,163	3.5%	11,723	2.2%	(3,713)	727
1,527	0.4%	1,613	0.4%	1,158	0.2%	(86)	369
25,645	5.9%	27,990	6.1%	31,306	5.9%	(2,345)	(5,661)
3,625	0.8%	5,506	1.2%	7,949	1.5%	(1,881)	(4,324)
98	0.0%	2,450	0.01	2,665	0.5%	(2,353)	(2,568)
16,550	3.8%	19,413	4.2%	15,100	2.8%	(2,863)	1,450
65,895	15.1%	78,673	17.1%	75,848	14.2%	(12,778)	(9,954)
6,034	9.2%	7,987	10.2%	7,094	9.4%	(1,954)	(1,060)
2,958	4.5%	3,462	4.4%	3,531	4.7%	(504)	(573)
1,133	1.7%	1,337	1.7%	186	0.2%	(205)	947
(0)	0.0%	0	0.0%	(0)	0.0%	(0)	0
141	0.2%	629	0.8%	450	0.6%	(489)	(309)
1,164	1.8%	1,908	2.4%	2,508	3.3%	(744)	(1,345)
1,320	2.0%	976	1.2%	1,046	1.4%	344	274
12,749	19.3%	16,300	20.7%	14,815	19.5%	(3,551)	(2,066)
78,643	18.1%	94,973	20.7%	90,663	17.0%	(16,330)	(12,020)
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	500	0.1%	0	0.0%	(500)	0
674	0.2%	695	0.2%	465	0.1%	(21)	209
0	0.0%	0	0.0%	2,112	0.4%	0	(2,112)
0	0.0%	0	0.0%	30	0.0%	0	(30)
0	0.0%	0	0.0%	0	0.0%	0	0
1,576	0.4%	2,000	0.4%	825	0.2%	(424)	750
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	30	0.0%	0	(30)
0	0.0%	500	0.1%	0	0.0%	(500)	0
2,799	0.6%	1,950	0.4%	2,538	0.5%	849	261
0	0.0%	250	0.1%	0	0.0%	(250)	0
0	0.0%	233	0.1%	0	0.0%	(233)	0
655	0.2%	500	0.1%	1,199	0.2%	155	(544)
124	0.0%	150	0.0%	89	0.0%	(26)	35
5,827	1.3%	6,778	1.5%	7,288	1.4%	(951)	(1,460)
84,471	19.4%	101,751	22.1%	97,951	18.4%	(17,280)	(13,480)
317,554	73.0%	337,744	73.5%	406,523	76.3%	(20,190)	(88,969)

Revenues

Pro Shop	342,481	7.4%	302,528	7.0%	353,444	7.4%	39,953	(10,963)
Green Fees	3,744,091	81.2%	3,596,987	82.7%	3,889,699	81.7%	147,104	(145,608)
JC Card Commissions	47,563	1.0%	57,023	1.3%	60,275	1.3%	(9,460)	(12,712)
Rain Checks	3,152	0.1%	1,350	0.0%	3,824	0.1%	1,802	(672)
Cart Rental	22,104	0.5%	14,074	0.3%	19,523	0.4%	8,030	2,582
Club Rental	48,512	1.1%	37,213	0.9%	43,364	0.9%	11,299	5,147
Range	286,730	6.2%	241,508	5.6%	260,704	5.5%	45,222	26,026
Lessons	40,182	0.9%	42,500	1.0%	68,583	1.4%	(2,318)	(28,401)
Other	75,446	1.6%	56,250	1.3%	64,225	1.3%	19,196	11,221

Total Golf Revenue

Cost of Sales-Golf Merch.

Gross Profit

Payroll Cost

Management	45,642	1.0%	49,842	1.1%	47,684	1.0%	(4,200)	(2,042)
Pro Shop	118,143	2.6%	140,097	3.2%	119,935	2.5%	(21,954)	(1,792)
Reservations	10,947	0.2%	14,517	0.3%	8,914	0.2%	(3,570)	2,033
Golf OS	236,655	5.1%	231,504	5.3%	253,243	5.3%	5,151	(16,588)
Commissions	36,019	0.8%	57,597	1.3%	60,073	1.3%	(21,578)	(24,055)
Commissions - Lessons	16,392	0.4%	29,750	0.7%	31,227	0.7%	(13,358)	(14,836)
Starters, PA, Greeter	153,124	3.3%	168,567	3.9%	126,791	2.7%	(15,442)	26,334

Total Payroll

Taxes & Benefits

Payroll Taxes	61,056	9.9%	70,244	10.2%	62,955	9.7%	(9,187)	(1,898)
Worker's Comp. Insurance	30,195	4.9%	30,442	4.4%	27,513	4.2%	(247)	2,682
Vacation	14,405	2.3%	11,762	1.7%	10,055	1.6%	2,643	4,350
Holiday	19,714	3.2%	13,200	1.9%	13,644	2.1%	6,514	6,070
Sick	9,652	1.6%	5,535	0.8%	2,700	0.4%	4,117	6,952
Employee Insurance	11,294	1.8%	16,524	2.4%	13,251	2.0%	(5,230)	(1,957)
Other Benefits	10,640	1.7%	8,584	1.2%	8,197	1.3%	2,056	2,442

Total Taxes & Benefits

Total Payroll & Benefits

Other Operating Expenses

Auto & Travel	5	0.0%	600	0.0%	29	0.0%	(595)	(24)
Cleaning Supplies	637	0.0%	4,500	0.1%	1,963	0.0%	(3,863)	(1,326)
Dues & Subscriptions	5,572	0.1%	6,255	0.1%	4,646	0.1%	(683)	926
Equipment Rental	5,133	0.1%	3,300	0.1%	27,304	0.6%	1,833	(22,171)
Human Resources Allocation	0	0.0%	0	0.0%	30	0.0%	0	(30)
Miscellaneous	0	0.0%	32	0.0%	32	0.0%	(32)	(32)
Operating Supplies	19,525	0.4%	18,000	0.4%	21,008	0.4%	1,525	(1,483)
Outside Services	405	0.0%	0	0.0%	0	0.0%	405	405
Postage and Fedex	0	0.0%	0	0.0%	42	0.0%	0	(42)
R&M - Furniture & Equipment	2,703	0.1%	2,500	0.1%	1,483	0.0%	203	1,220
Range Balls & Supplies	20,401	0.4%	17,550	0.4%	15,292	0.3%	2,851	5,109
Scoring & Other Supplies	1,705	0.0%	2,250	0.1%	0	0.0%	(545)	1,705
Tournament Expenses	2,623	0.1%	2,097	0.0%	183	0.0%	526	2,441
Uniforms Purchase	9,052	0.2%	6,500	0.1%	9,766	0.2%	2,552	(714)
Utilities - Telephone	1,582	0.0%	1,350	0.0%	1,144	0.0%	232	438

Total Other Expenses

Total Operating Expense

Profit/(Loss)

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
342,481	7.4%	302,528	7.0%	353,444	7.4%	39,953	(10,963)
3,744,091	81.2%	3,596,987	82.7%	3,889,699	81.7%	147,104	(145,608)
47,563	1.0%	57,023	1.3%	60,275	1.3%	(9,460)	(12,712)
3,152	0.1%	1,350	0.0%	3,824	0.1%	1,802	(672)
22,104	0.5%	14,074	0.3%	19,523	0.4%	8,030	2,582
48,512	1.1%	37,213	0.9%	43,364	0.9%	11,299	5,147
286,730	6.2%	241,508	5.6%	260,704	5.5%	45,222	26,026
40,182	0.9%	42,500	1.0%	68,583	1.4%	(2,318)	(28,401)
75,446	1.6%	56,250	1.3%	64,225	1.3%	19,196	11,221
4,610,261	100.0%	4,349,434	100.0%	4,763,641	100.0%	260,827	(153,380)
228,899	66.8%	190,593	63.0%	225,368	63.8%	38,306	3,531
4,381,362	95.0%	4,158,841	95.6%	4,538,273	95.3%	222,521	(156,910)
45,642	1.0%	49,842	1.1%	47,684	1.0%	(4,200)	(2,042)
118,143	2.6%	140,097	3.2%	119,935	2.5%	(21,954)	(1,792)
10,947	0.2%	14,517	0.3%	8,914	0.2%	(3,570)	2,033
236,655	5.1%	231,504	5.3%	253,243	5.3%	5,151	(16,588)
36,019	0.8%	57,597	1.3%	60,073	1.3%	(21,578)	(24,055)
16,392	0.4%	29,750	0.7%	31,227	0.7%	(13,358)	(14,836)
153,124	3.3%	168,567	3.9%	126,791	2.7%	(15,442)	26,334
616,922	13.4%	691,873	15.9%	647,867	13.6%	(74,951)	(30,945)
61,056	9.9%	70,244	10.2%	62,955	9.7%	(9,187)	(1,898)
30,195	4.9%	30,442	4.4%	27,513	4.2%	(247)	2,682
14,405	2.3%	11,762	1.7%	10,055	1.6%	2,643	4,350
19,714	3.2%	13,200	1.9%	13,644	2.1%	6,514	6,070
9,652	1.6%	5,535	0.8%	2,700	0.4%	4,117	6,952
11,294	1.8%	16,524	2.4%	13,251	2.0%	(5,230)	(1,957)
10,640	1.7%	8,584	1.2%	8,197	1.3%	2,056	2,442
156,957	25.4%	156,291	22.6%	138,316	21.3%	666	18,641
773,879	16.8%	848,164	19.5%	786,183	16.5%	(74,285)	(12,304)
5	0.0%	600	0.0%	29	0.0%	(595)	(24)
637	0.0%	4,500	0.1%	1,963	0.0%	(3,863)	(1,326)
5,572	0.1%	6,255	0.1%	4,646	0.1%	(683)	926
5,133	0.1%	3,300	0.1%	27,304	0.6%	1,833	(22,171)
0	0.0%	0	0.0%	30	0.0%	0	(30)
0	0.0%	32	0.0%	32	0.0%	(32)	(32)
19,525	0.4%	18,000	0.4%	21,008	0.4%	1,525	(1,483)
405	0.0%	0	0.0%	0	0.0%	405	405
0	0.0%	0	0.0%	42	0.0%	0	(42)
2,703	0.1%	2,500	0.1%	1,483	0.0%	203	1,220
20,401	0.4%	17,550	0.4%	15,292	0.3%	2,851	5,109
1,705	0.0%	2,250	0.1%	0	0.0%	(545)	1,705
2,623	0.1%	2,097	0.0%	183	0.0%	526	2,441
9,052	0.2%	6,500	0.1%	9,766	0.2%	2,552	(714)
1,582	0.0%	1,350	0.0%	1,144	0.0%	232	438
69,344	1.5%	64,934	1.5%	82,920	1.7%	4,410	(13,577)
843,223	18.3%	913,098	21.0%	869,103	18.2%	(69,875)	<

THE CROSSINGS AT CARLSBAD
Golf Maintenance Income Statement
For the Nine Months Ending March 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
8,514	2.0%	13,421	2.9%	8,514	1.6%	(4,906)	0
32,516	7.5%	35,384	7.7%	29,625	5.6%	(2,868)	2,891
41,031	9.4%	48,805	10.6%	38,140	7.2%	(7,774)	2,891

3,500	8.5%	4,331	8.9%	3,587	9.4%	(831)	(87)
1,711	4.2%	2,879	5.9%	1,904	5.0%	(1,168)	(193)
1,441	3.5%	3,465	7.1%	2,855	7.5%	(2,024)	(1,414)
0	0.0%	0	0.0%	0	0.0%	0	0
72	0.2%	751	1.5%	2,092	5.5%	(679)	(2,020)
2,388	5.8%	3,612	7.4%	2,307	6.0%	(1,224)	81
1,168	2.8%	1,025	2.1%	1,032	2.7%	143	136
10,280	25.1%	16,064	32.9%	13,777	36.1%	(5,783)	(3,497)
51,311	11.8%	64,869	14.1%	51,917	9.7%	(13,557)	(606)

185	0.0%	250	0.1%	188	0.0%	(65)	(4)
2,938	0.7%	5,000	1.1%	2,519	0.5%	(2,062)	419
430	0.1%	500	0.1%	0	0.0%	(70)	430
215	0.0%	0	0.0%	0	0.0%	215	215
1,891	0.4%	100	0.0%	1,547	0.3%	1,791	344
6,749	1.6%	6,975	1.5%	6,252	1.2%	(226)	497
143	0.0%	10,880	2.4%	1,522	0.3%	(10,737)	(1,379)
0	0.0%	700	0.2%	0	0.0%	(700)	0
0	0.0%	980	0.2%	950	0.2%	(980)	(950)
1,618	0.4%	1,800	0.4%	725	0.1%	(182)	893
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	250	0.1%	0	0.0%	(250)	0
3,606	0.8%	5,500	1.2%	7,581	1.4%	(1,894)	(3,975)
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	0.0%	0	0
810	0.2%	2,300	0.5%	5,947	1.1%	(1,490)	(5,137)
8,087	1.9%	7,000	1.5%	4,687	0.9%	1,087	3,400
0	0.0%	1,800	0.4%	1,401	0.3%	(1,800)	(1,401)
0	0.0%	2,280	0.5%	3,426	0.6%	(2,280)	(3,426)
(135)	0.0%	0	0.0%	0	0.0%	(135)	(135)
123	0.0%	120	0.0%	122	0.0%	3	1
0	0.0%	380	0.1%	0	0.0%	(380)	0
874	0.2%	1,000	0.2%	861	0.2%	(126)	13
0	0.0%	0	0.0%	0	0.0%	0	0
8,373	1.9%	12,000	2.6%	10,096	1.9%	(3,627)	(1,723)
5,024	1.2%	3,000	0.7%	3,485	0.7%	2,024	1,539
76	0.0%	100	0.0%	97	0.0%	(24)	(21)
317	0.1%	600	0.1%	268	0.1%	(284)	48
15,175	3.5%	15,100	3.3%	17,646	3.3%	75	(2,470)
56,499	13.0%	78,615	17.1%	69,322	13.0%	(22,116)	(12,822)
107,811	24.8%	143,484	31.2%	121,239	22.7%	(35,673)	(13,428)
(107,811)	-24.8%	(143,484)	-31.2%	(121,239)	-22.7%	35,673	13,428

Payroll Cost

Management	
Staff	
Total Payroll	

Taxes & Benefits

Payroll Taxes	
Worker's Comp. Insurance	
Vacation	
Holiday	
Sick	
Employee Insurance	
Other Benefits	
Total Taxes & Benefits	
Total Payroll & Benefits	

Other Operating Expenses

Auto & Travel	
Chemicals	
Dues & Subscriptions	
Entertainment & Meals	
Equipment Rental	
Fertilizers	
Irrigation/Sprinklers	
Lake Supplies	
Maintenance Agreements	
Operating Supplies	
Outside Services	
Pest Control	
R&M - Equip & Accessories	
R&M - Buildings	
R&M - Ride Mowers	
R&M - Vehicles	
R&M - Carts	
R&M - Grounds and Landscaping	
Sand/Soil/Gravel & Rock	
Seed, Plants & Trees	
Software Maint. & Upgrades	
Taxes, Licenses & Permits	
Tools & Equipment	
Uniforms Laundry	
Uniforms Purchase	
Utilities - Electricity	
Utilities - Gas & Lubricants	
Utilities - Telephone	
Utilities - Trash Removal	
Utilities - Water	
Total Other Expenses	
Total Operating Expense	
Profit/(Loss)	

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
64,769	1.4%	119,788	2.8%	69,812	1.5%	(55,019)	(5,043)
290,640	6.3%	310,252	7.1%	277,999	5.8%	(19,612)	12,641
355,409	7.7%	430,040	9.9%	347,811	7.3%	(74,630)	7,598

33,837	9.5%	38,164	8.9%	31,730	9.1%	(4,327)	2,108
17,601	5.0%	24,521	5.7%	19,718	5.7%	(6,921)	(2,117)
30,869	8.7%	30,533	7.1%	24,504	7.0%	336	6,365
8,458	2.4%	12,600	2.9%	8,292	2.4%	(4,142)	166
7,046	2.0%	6,621	1.5%	7,476	2.1%	425	(429)
20,396	5.7%	31,823	7.4%	26,604	7.6%	(11,427)	(6,208)
9,625	2.7%	9030.83	2.1%	7,526	2.2%	594	2,099
127,833	36.0%	153,293	35.6%	125,849	36.2%	(25,461)	1,984
483,242	10.5%	583,333	13.4%	473,660	9.9%	(100,091)	9,582

1,662	0.0%	2,250	0.1%	1,796	0.0%	(588)	(135)
34,703	0.8%	39,200	0.9%	32,214	0.7%	(4,497)	2,489
430	0.0%	3,100	0.1%	770	0.0%	(2,670)	(340)
215	0.0%	0	0.0%	0	0.0%	215	215
4,498	0.1%	3,550	0.1%	3,676	0.1%	948	822
52,435	1.1%	54,934	1.3%	52,197	1.1%	(2,499)	238
10,081	0.2%	40,060	0.9%	15,652	0.3%	(29,979)	(5,571)
0	0.0%	7,200	0.2%	3,641	0.1%	(7,200)	(3,641)
2,924	0.1%	8,820	0.2%	8,550	0.2%	(5,896)	(5,626)
18,537	0.4%	16,200	0.4%	8,494	0.2%	2,337	10,044
7,283	0.2%	3,000	0.1%	11,173	0.2%	4,283	(3,891)
0	0.0%	500	0.0%	0	0.0%	(500)	0
46,397	1.0%	46,100	1.1%	47,677	1.0%	297	(1,279)
1,820	0.0%	0	0.0%	0	0.0%	1,820	1,820
0	0.0%	0	0.0%	(28)	0.0%	0	28
0	0.0%	0	0.0%	210	0.0%	0	(210)
25,092	0.5%	20,700	0.5%	61,743	1.3%	4,392	(36,651)
46,797	1.0%	49,000	1.1%	44,070	0.9%	(2,203)	2,727
18,758	0.4%	25,860	0.6%	18,867	0.4%	(7,102)	(108)
6,216	0.1%	16,400	0.4%	8,913	0.2%	(10,184)	(2,698)
0	0.0%	0	0.0%	0	0.0%	0	0
1,982	0.0%	3,400	0.1%	2,106	0.0%	(1,418)	(124)
1,142	0.0%	3,420	0.1%	888	0.0%	(2,278)	254
9,427	0.2%	9,000	0.2%	7,581	0.2%	427	1,846
988	0.0%	0	0.0%	144	0.0%	988	845
99,008	2.1%	119,500	2.7%	97,237	2.0%	(20,492)	1,770
30,336	0.7%	34,600	0.8%	32,020	0.7%	(4,264)	(1,684)
858	0.0%	900	0.0%	926	0.0%	(42)	(68)
3,182	0.1%	5,400	0.1%	5,028	0.1%	(2,218)	(1,846)
451,352	9.8%	469,472	10.8%	435,175	9.1%	(18,120)	16,177
876,124	19.0%	982,566	22.6%	900,721	18.9%	(106,442)	(24,597)
1,359,366	29.5%	1,565,899	36.0%	1,374,381	28.9%	(206,533)	(15,015)
(1,359,366)	-29.5%	(1,565,899)	-36.0%	(1,374,381)	-28.9%	206,533	15,015

THE CROSSINGS AT CARLSBAD
Other Income Income Statement
For the Nine Months Ending March 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
0	0.0%	0	0.0%	0	0.0%	0	0

Miscellaneous
Miscellaneous Profit/(Loss)

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
0	0.0%	0	0.0%	0	0.0%	0	0

THE CROSSINGS AT CARLSBAD
Administration & General Income Statement
For the Nine Months Ending March 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
14,046	1.7%	17,968	2.4%	14,195	1.6%	(3,922)	(148)
3,446	0.4%	6,197	0.8%	5,171	0.6%	(2,751)	(1,725)
4,389	0.5%	4,521	0.6%	4,261	0.5%	(132)	128
21,881	2.7%	28,686	3.8%	23,627	2.6%	(6,804)	(1,745)
1,609	7.4%	1,807	6.3%	1,628	6.9%	(199)	(20)
1,263	5.8%	1,112	3.9%	1,340	5.7%	151	(77)
1,788	8.2%	1,015	3.5%	148	0.6%	774	1,640
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	688	2.4%	0	0.0%	(688)	0
(18)	-0.1%	488	1.7%	431	1.8%	(505)	(449)
1,462	6.7%	1,441	5.0%	1,415	6.0%	21	46
6,104	27.9%	6,551	22.8%	4,963	21.0%	(447)	1,141
27,985	3.4%	35,237	4.6%	28,590	3.1%	(7,252)	(604)
0	0.0%	50	0.0%	0	0.0%	(50)	0
0	0.0%	0	0.0%	201	0.0%	0	(201)
871	0.1%	500	0.1%	374	0.0%	371	496
2,253	0.3%	1,650	0.2%	1,601	0.2%	603	652
(71)	0.0%	0	0.0%	41	0.0%	(71)	(113)
0	0.0%	1,250	0.2%	1,485	0.2%	(1,250)	(1,485)
324	0.0%	350	0.0%	379	0.0%	(26)	(55)
22,483	2.8%	18,065	2.4%	22,346	2.5%	4,418	137
0	0.0%	1,000	0.1%	155	0.0%	(1,000)	(155)
271	0.0%	425	0.1%	223	0.0%	(154)	48
0	0.0%	0	0.0%	0	0.0%	0	0
1,920	0.2%	1,325	0.2%	1,928	0.2%	595	(8)
4,506	0.6%	5,000	0.7%	3,694	0.4%	(494)	813
0	0.0%	0	0.0%	0	0.0%	0	0
104	0.0%	0	0.0%	(6)	0.0%	104	110
562	0.1%	250	0.0%	717	0.1%	312	(155)
1,257	0.2%	2,000	0.3%	5,133	0.6%	(743)	(3,876)
7,712	0.9%	6,500	0.9%	6,275	0.7%	1,212	1,437
2,435	0.3%	1,550	0.2%	1,922	0.2%	885	513
211	0.0%	195	0.0%	102	0.0%	16	109
0	0.0%	0	0.0%	0	0.0%	0	0
3,687	0.5%	6,000	0.8%	3,490	0.4%	(2,313)	197
4,179	0.5%	4,500	0.6%	1,496	0.2%	(321)	2,683
0	0.0%	0	0.0%	0	0.0%	0	0
346	0.0%	2,500	0.3%	1,226	0.1%	(2,154)	(881)
552	0.1%	250	0.0%	1,719	0.2%	302	(1,167)
0	0.0%	0	0.0%	0	0.0%	0	0
171	0.0%	150	0.0%	0	0.0%	21	171
10,175	1.2%	10,815	1.4%	10,754	1.2%	(640)	(579)
2,731	0.3%	1,093	0.1%	2,338	0.3%	1,638	393
868	0.1%	950	0.1%	852	0.1%	(82)	16
2,165	0.3%	1,550	0.2%	1,194	0.1%	615	971
1,488	0.2%	1,102	0.1%	809	0.1%	386	679
71,197	8.7%	69,021	9.1%	70,447	7.7%	2,177	750
99,183	12.2%	104,258	13.7%	99,037	10.9%	(5,075)	146

Payroll Cost

Management	143,232	1.8%	129,316	1.9%	105,604	1.4%	13,917	37,628
Staff	53,588	0.7%	53,690	0.8%	45,625	0.6%	(102)	7,964
Accounting	39,502	0.5%	39,634	0.6%	38,351	0.5%	(132)	1,150
Total Payroll	236,322	2.9%	222,639	3.2%	189,580	2.6%	13,683	46,742

Taxes & Benefits

Payroll Taxes	14,525	6.1%	14,026	6.3%	12,494	6.6%	499	2,031
Worker's Comp. Insurance	11,510	4.9%	8,418	3.8%	7,311	3.9%	3,091	4,199
Vacation	6,471	2.7%	7,686	3.5%	8,817	4.7%	(1,215)	(2,346)
Holiday	1,876	0.8%	1,500	0.7%	1,328	0.7%	376	548
Sick	1,280	0.5%	5343.34	2.4%	6,517	3.4%	(4,063)	(5,237)
Employee Insurance	2,113	0.9%	3,785	1.7%	(25,316)	-13.4%	(1,672)	27,429
Other Benefits	13,052	5.5%	12,655	5.7%	2,433	1.3%	397	10,619
Total Taxes & Benefits	50,827	21.5%	53,414	24.0%	13,583	7.2%	(2,587)	37,244
Total Payroll & Benefits	287,149	3.6%	276,053	4.0%	203,163	2.8%	11,095	83,986

Other Expenses

Auto & Travel	1,352	0.0%	450	0.0%	295	0.0%	902	1,056
Bad Debt Expense	975	0.0%	0	0.0%	928	0.0%	975	47
Bank Fees & Charges	5,194	0.1%	4,500	0.1%	4,044	0.1%	694	1,150
Cable/Satellite Television	15,214	0.2%	14,850	0.2%	13,760	0.2%	364	1,454
Cash Over & Short	(97)	0.0%	372	0.0%	288	0.0%	(469)	(384)
Cleaning Supplies	4,705	0.1%	11,250	0.2%	11,162	0.2%	(6,545)	(6,457)
Courier Service	2,674	0.0%	3,150	0.0%	2,625	0.0%	(476)	49
Credit Card Commissions	214,576	2.7%	166,699	2.4%	186,433	2.5%	47,877	28,143
Decorations	5,241	0.1%	9,500	0.1%	3,631	0.0%	(4,259)	1,610
Dues & Subscriptions	4,162	0.1%	3,287	0.0%	2,632	0.0%	875	1,530
Employee Recruitment	0	0.0%	0	0.0%	2,183	0.0%	0	(2,183)
Equipment Rental	17,037	0.2%	11,925	0.2%	12,945	0.2%	5,112	4,093
Human Resources	59,510	0.7%	50,500	0.7%	45,287	0.6%	9,010	14,223
Legal Expense	395	0.0%	0	0.0%	0	0.0%	395	395
Miscellaneous	378	0.0%	17	0.0%	974	0.0%	361	(597)
Offsite Records Storage	2,564	0.0%	2,250	0.0%	2,623	0.0%	314	(60)
Operating Supplies	26,970	0.3%	18,000	0.3%	25,224	0.3%	8,970	1,745
Outside Services	66,867	0.8%	58,500	0.8%	54,670	0.7%	8,367	12,197
Payroll Processing Fees	12,778	0.2%	13,682	0.2%	14,167	0.2%	(905)	(1,389)
Postage and Fedex	1,060	0.0%	1,755	0.0%	1,842	0.0%	(695)	(782)
Printing & Stationary	703	0.0%	0	0.0%	559	0.0%	703	144
R&M - Buildings	25,048	0.3%	54,000	0.8%	44,558	0.6%	(28,952)	(19,509)
R&M - Furniture & Equipment	34,523	0.4%	40,500	0.6%	31,009	0.4%	(5,977)	3,513
Safety & Other Training	323	0.0%	0	0.0%	0	0.0%	323	323
Security Services	7,172	0.1%	12,000	0.2%	10,331	0.1%	(4,828)	(3,159)
Taxes, Licenses & Permits	10,207	0.1%	4,750	0.1%	3,436	0.0%	5,457	6,771
Theft & Losses	0	0.0%	0	0.0%	1,170	0.0%	0	(1,170)
Uniforms Purchase	1,064	0.0%	1,350	0.0%	302	0.0%	(286)	761
Utilities - Electricity	114,243	1.4%	108,476	1.6%	107,742	1.5%	5,767	6,501
Utilities - Gas & Lubricants	27,003	0.3%	14,688	0.2%	15,368	0.2%	12,315	11,635
Utilities - Telephone	7,966	0.1%	8,550	0.1%	7,611	0.1%	(584)	355
Utilities - Trash Removal	18,083	0.2%	13,950	0.2%	10,747	0.1%	4,133	7,336
Utilities - Water	9,196	0.1%	7,655	0.1%	7,008	0.1%	1,541	2,188
Total Other Expenses	697,085	8.6%	636,607	9.1%	625,556	8.5%	60,478	71,529
Total Expense	984,234	12.2%	912,660	13.1%	828,719	11.2%	71,574	155,515

THE CROSSINGS AT CARLSBAD
MIS Income Statement
For the Nine Months Ending March 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
322	0.0%	0	0.0%	27	0.0%	322	295
57	0.0%	675	0.1%	4,425	0.5%	(618)	(4,368)
63	0.0%	0	0.0%	163	0.0%	63	(100)
0	0.0%	0	0.0%	0	0.0%	0	0
2,306	0.3%	5,967	0.8%	2,053	0.2%	(3,661)	253
2,747	0.3%	6,642	0.9%	6,668	0.7%	(3,895)	(3,921)
2,747	0.3%	6,642	0.9%	6,668	0.7%	(3,895)	(3,921)

Other Expenses
Dues & Subscriptions
Hardware Maint. & Upgrades
Miscellaneous
Operating Supplies
Software Maint. & Upgrades
Total Other Expenses
Total Expense

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
511	0.0%	0	0.0%	27	0.0%	511	484
5,873	0.1%	6,075	0.1%	8,208	0.1%	(202)	(2,335)
563	0.0%	0	0.0%	963	0.0%	563	(400)
0	0.0%	38	0.0%	37	0.0%	(38)	(37)
26,490	0.3%	27,279	0.4%	20,135	0.3%	(790)	6,355
33,437	0.4%	33,392	0.5%	29,370	0.4%	45	4,067
33,437	0.4%	33,392	0.5%	29,370	0.4%	45	4,067

THE CROSSINGS AT CARLSBAD
Sales & Marketing Income Statement
For the Nine Months Ending March 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
10,815	1.3%	10,097	1.3%	9,757	1.1%	719	1,058
3,333	0.4%	2,124	0.3%	1,646	0.2%	1,209	1,687
14,149	1.7%	12,221	1.6%	11,403	1.3%	1,928	2,745

1,077	7.6%	1,051	8.6%	907	8.0%	26	170
349	2.5%	330	2.7%	389	3.4%	19	(39)
0	0.0%	489	4.0%	0	0.0%	(489)	0
0	0.0%	0	0.0%	(112)	-1.0%	0	112
0	0.0%	0	0.0%	0	0.0%	0	0
391	2.8%	550	4.5%	645	5.7%	(159)	(254)
0	0.0%	122	1.0%	85	0.7%	(122)	(85)
1,818	12.8%	2,542	20.8%	1,914	16.8%	(724)	(96)
15,966	2.0%	14,763	1.9%	13,317	1.5%	1,203	2,649

0	0.0%	25	0.0%	0	0.0%	(25)	0
0	0.0%	0	0.0%	0	0.0%	0	0
894	0.1%	1,520	0.2%	910	0.1%	(626)	(16)
0	0.0%	0	0.0%	52	0.0%	0	(52)
0	0.0%	0	0.0%	0	0.0%	0	0
2,425	0.3%	2,500	0.3%	2,550	0.3%	(75)	(125)
22	0.0%	150	0.0%	803	0.1%	(128)	(781)
0	0.0%	0	0.0%	0	0.0%	0	0
573	0.1%	180	0.0%	0	0.0%	393	573
0	0.0%	500	0.1%	0	0.0%	(500)	0
420	0.1%	0	0.0%	0	0.0%	420	420
358	0.0%	100	0.0%	0	0.0%	258	358
515	0.1%	2,500	0.3%	488	0.1%	(1,985)	28
0	0.0%	70	0.0%	0	0.0%	(70)	0
83	0.0%	105	0.0%	83	0.0%	(22)	0
0	0.0%	0	0.0%	0	0.0%	0	0
(3,131)	-0.4%	0	0.0%	2,491	0.3%	(3,131)	(5,623)
5,733	0.7%	2,650	0.3%	1,707	0.2%	3,083	4,026
4,139	0.5%	4,000	0.5%	2,184	0.2%	139	1,954
631	0.1%	1,400	0.2%	1,588	0.2%	(769)	(957)
0	0.0%	150	0.0%	1,150	0.1%	(150)	(1,150)
322	0.0%	350	0.0%	255	0.0%	(28)	67
12,983	1.6%	16,200	2.1%	14,261	1.6%	(3,217)	(1,277)
28,949	3.6%	30,963	4.1%	27,578	3.0%	(2,014)	1,372

Payroll Cost

Management	
Commissions	
Total Payroll	

Taxes & Benefits

Payroll Taxes	
Worker's Comp. Insurance	
Vacation	
Holiday	
Sick	
Employee Insurance	
Other Benefits	
Total Taxes & Benefits	
Total Payroll & Benefits	

Other Expenses

Sales	
Auto & Travel	
Decorations	
Dues & Subscriptions	
Entertainment & Meals	
Guest Relations	
Music & Entertainment	
Operating Supplies	
Outside Services	
Printing & Stationary	
Promotions & Marketing	
Sales & Promo - F&B	
Sales & Promo - Golf	
Trade Shows	
Uniforms Purchase	
Utilities - Telephone	
Advertising - Catering	
Advertising - Contract	
Advertising - Contract Golf	
Advertising - E - Commerce	
Brochures/Collateral - Golf	
Photographs	
Website / Internet Expense	
Total Other Expenses	
Total Expense	

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
75,526	0.9%	90,090	1.3%	76,270	1.0%	(14,564)	(744)
29,634	0.4%	17,001	0.2%	19,510	0.3%	12,633	10,124
105,160	1.3%	107,091	1.5%	95,780	1.3%	(1,931)	9,380

9,173	8.7%	9,210	8.6%	8,538	8.9%	(37)	635
3,594	3.4%	2,891	2.7%	2,642	2.8%	702	952
1,056	1.0%	4,284	4.0%	3,761	3.9%	(3,228)	(2,705)
860	0.8%	2,100	2.0%	1,100	1.1%	(1,240)	(240)
519	0.5%	0.00	0.0%	400	0.4%	519	119
1,934	1.8%	4,819	4.5%	4,954	5.2%	(2,885)	(3,020)
112	0.1%	1,071	1.0%	1,008	1.1%	(959)	(897)
17,247	16.4%	24,375	22.8%	22,402	23.4%	(7,128)	(5,155)
122,408	1.5%	131,466	1.9%	118,182	1.6%	(9,059)	4,225

5	0.0%	225	0.0%	162	0.0%	(220)	(157)
139	0.0%	0	0.0%	0	0.0%	139	139
10,209	0.1%	13,680	0.2%	12,104	0.2%	(3,472)	(1,895)
41	0.0%	0	0.0%	152	0.0%	41	(110)
33	0.0%	0	0.0%	0	0.0%	33	33
23,885	0.3%	22,500	0.3%	2,550	0.0%	1,385	21,335
1,037	0.0%	1,350	0.0%	2,067	0.0%	(313)	(1,030)
94	0.0%	0	0.0%	167	0.0%	94	(73)
6,120	0.1%	2,130	0.0%	2,204	0.0%	3,990	3,917
1,021	0.0%	5,500	0.1%	18,734	0.3%	(4,479)	(17,713)
1,680	0.0%	0	0.0%	0	0.0%	1,680	1,680
526	0.0%	950	0.0%	627	0.0%	(424)	(100)
2,144	0.0%	6,900	0.1%	3,284	0.0%	(4,756)	(1,140)
0	0.0%	630	0.0%	69	0.0%	(630)	(69)
644	0.0%	945	0.0%	812	0.0%	(301)	(168)
0	0.0%	0	0.0%	400	0.0%	0	(400)
0	0.0%	0	0.0%	5,733	0.1%	0	(5,733)
18,006	0.2%	23,850	0.3%	13,712	0.2%	(5,844)	4,294
36,306	0.4%	36,000	0.5%	32,747	0.4%	306	3,559
15,265	0.2%	12,600	0.2%	12,146	0.2%	2,665	3,119
750	0.0%	2,700	0.0%	2,675	0.0%	(1,950)	(1,925)
2,207	0.0%	3,150	0.0%	2,395	0.0%	(943)	(188)
120,112	1.5%	133,110	1.9%	112,738	1.5%	(12,998)	7,374
242,520	3.0%	264,576	3.8%	230,920	3.1%	(22,056)	11,600

THE CROSSINGS AT CARLSBAD
Payroll Summary
For the Nine Months Ending March 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
24,799	7%	38,155	13%	22,384	6%	(13,356)	2,414
25,778	7%	30,593	10%	34,864	9%	(4,815)	(9,086)
58,615	15%	55,407	18%	58,028	15%	3,208	586
9,848	3%	0	0%	1,215	0%	9,848	8,633
119,039	31.3%	124,155	41.1%	116,492	30.8%	(5,115)	2,548

11,242	9.4%	12,415	10.0%	12,794	11.0%	(1,174)	(1,552)
3,568	3.0%	3,600	2.9%	4,041	3.5%	(32)	(473)
2,329	2.0%	1,862	1.5%	0	0.0%	467	2,329
62	0.1%	0	0.0%	112	0.1%	62	(50)
310	0.3%	497	0.4%	0	0.0%	(187)	310
5,177	4.3%	3,596	2.9%	5,651	4.9%	1,582	(474)
1,762	1.5%	1,106	0.9%	1,313	1.1%	656	450
24,451	20.5%	23,076	18.6%	23,910	20.5%	1,374	540
143,490	37.8%	147,231	48.7%	140,402	37.1%	(3,741)	3,088

14,515	3.3%	18,959	4.1%	14,462	2.7%	(4,444)	53
44,966	10.3%	51,547	11.2%	41,348	7.8%	(6,581)	3,619
1,527	0.4%	1,613	0.4%	1,158	0.2%	(86)	369
25,645	5.9%	27,990	6.1%	31,306	5.9%	(2,345)	(5,661)
16,550	3.80%	19,413	4.22%	15,100	2.83%	(2,863)	1,450
3,722	0.9%	7,956	1.7%	10,614	2.0%	(4,233)	(6,891)
106,925	24.6%	127,478	28.3%	113,988	21.9%	(20,552)	(7,063)

9,534	8.9%	12,319	9.7%	10,681	9.4%	(2,785)	(1,147)
4,669	4.4%	6,341	5.0%	5,435	4.8%	(1,672)	(766)
2,574	2.4%	4,803	3.8%	3,041	2.7%	(2,229)	(467)
(0)	0.0%	0	0.0%	(0)	0.0%	(0)	0
213	0.2%	1,381	1.1%	2,542	2.2%	(1,168)	(2,329)
3,552	3.3%	5,520	4.3%	4,815	4.2%	(1,968)	(1,264)
2,488	2.3%	2,001	1.6%	2,078	1.8%	487	410
23,029	5.3%	32,364	7.0%	28,592	5.4%	(9,335)	(5,563)
129,955	29.9%	159,842	34.8%	142,580	26.7%	(29,887)	(12,626)

14,046	1.7%	17,968	2.4%	14,195	1.6%	(3,922)	(148)
3,446	0.4%	6,197	0.8%	5,171	0.6%	(2,751)	(1,725)
0	0.0%	0	0.0%	0	0.0%	0	0
4,389	0.5%	4,521	0.6%	4,261	0.5%	(132)	128
21,881	2.7%	28,686	3.8%	23,627	2.6%	(6,804)	(1,745)

1,609	7.4%	1,807	6.3%	1,628	6.9%	(199)	(20)
1,263	5.8%	1,112	3.9%	1,340	5.7%	151	(77)
1,788	8.2%	1,015	3.5%	148	0.6%	774	1,640
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	688	2.4%	0	0.0%	(688)	0
(18)	-0.1%	488	1.7%	431	1.8%	(505)	(449)
1,462	6.7%	1,441	5.0%	1,415	6.0%	21	46
6,104	27.9%	6,551	22.8%	4,963	21.0%	(447)	1,141

27,985	3.4%	35,237	4.6%	28,590	3.1%	(7,252)	(604)
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Food & Beverage
Wages Expense

Management	251,802	7%	290,820	11%	196,617	8%	(39,018)	55,185
Hourly Staff - Kitchen	216,546	6%	252,590	10%	254,107	10%	(36,044)	(37,561)
Hourly Staff - Service	534,561	15%	467,233	18%	469,489	18%	67,327	65,071
Contract Labor	58,820	2%	0	0%	19,614	1%	58,820	39,206
Total Wages	1,061,729	30.6%	1,010,643	38.4%	939,827	35.9%	51,086	121,901

Taxes & Benefits

Payroll Taxes	109,122	10.3%	101,064	10.0%	107,147	11.4%	8,057	1,975
Worker's Comp. Insurance	35,314	3.3%	29,309	2.9%	25,754	2.7%	6,005	9,560
Vacation	16,401	1.5%	15,160	1.5%	10,156	1.1%	1,241	6,245
Holiday	22,554	2.1%	12,600	1.2%	15,940	1.7%	9,954	6,614
Sick	7,687	0.7%	4,043	0.4%	6,163	0.7%	3,645	1,525
Employee Insurance	39,560	3.7%	31,139	3.1%	28,569	3.0%	8,422	10,992
Other Benefits	15,187	1.4%	9,003	0.9%	9,279	1.0%	6,184	5,908
Total Taxes & Benefits	245,825	23.2%	202,317	20.0%	203,007	21.6%	43,508	42,817

Total Food & Beverage Payroll

1,307,553	37.7%	1,212,960	46.1%	1,142,835	43.7%	94,593	164,718
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Golf
Wages Expense

Management	110,411	2.4%	169,630	3.9%	117,496	2.5%	(59,219)	(7,085)
Staff	408,783	8.9%	450,349	10.4%	397,934	8.4%	(41,565)	10,849
Reservations	10,947	0.2%	14,517	0.3%	8,914	0.2%	(3,570)	2,033
Golf OS	236,655	5.1%	231,504	5.3%	253,243	5.3%	5,151	(16,588)
Starters, PA, Greeter	153,124	3.32%	168,567	3.88%	126,791	2.66%	(15,442)	26,334
Commissions	52,410	1.1%	87,347	2.0%	91,301	1.9%	(34,936)	(38,890)
Total Wages	972,331	21.4%	1,121,913	26.5%	995,678	21.6%	(149,581)	(23,347)

Taxes & Benefits

Payroll Taxes	94,894	9.8%	108,408	9.7%	94,684	9.5%	(13,515)	209
Worker's Comp. Insurance	47,796	4.9%	54,964	4.9%	47,231	4.7%	(7,168)	565
Vacation	45,274	4.7%	42,295	3.8%	34,559	3.5%	2,979	10,715
Holiday	28,172	2.9%	25,800	2.3%	21,936	2.2%	2,372	6,236
Sick	16,699	1.7%	12,156	1.1%	10,176	1.0%	4,543	6,523
Employee Insurance	31,690	3.3%	48,347	4.3%	39,856	4.0%	(16,657)	(8,165)
Other Benefits	20,265	2.1%	17,615	1.6%	15,723	1.6%	2,650	4,542
Total Taxes & Benefits	284,789	29.3%	309,584	27.6%	264,165	26.5%	(24,795)	20,625

Total Golf Payroll

1,257,121	27.3%	1,431,497	32.9%	1,259,843	26.4%	(174,376)	(2,722)
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Administrative & General
Wages Expense

Management	143,232	1.8%	129,316	1.9%	105,604	1.4%	13,917	37,628
Staff	53,588	0.7%	53,690	0.8%	45,625	0.6%	(102)	7,964
Screening Technician	0	0.0%	0	0.0%	0	0.0%	0	0
Accounting	39,502	0.5%	39,634	0.6%	38,351	0.5%	(132)	1,150
Total Wages	236,322	2.9%	222,639	3.2%	189,580	2.6%	13,683	46,742

Taxes & Benefits

Payroll Taxes	14,525	6.1%	14,026	6.3%	12,494	6.6%	499	2,031
Worker's Comp. Insurance	11,510	4.9%	8,418	3.8%	7,311	3.9%	3,091	4,199
Vacation	6,471	2.7%	7,686	3.5%	8,817	4.7%	(1,215)	(2,346)
Holiday	1,876	0.8%	1,500	0.7%	1,328	0.7%	376	548
Sick	1,280	0.5%	5,343	2.4%	6,517	3.4%	(4,063)	(5,237)
Employee Insurance	2,113	0.9%	3,785	1.7%	(25,316)	-13.4%	(1,672)	27,429
Other Benefits	13,052	5.5%	12,655	5.7%	2,433	1.3%	397	10,619
Total Taxes & Benefits	50,827	21.5%	53,414	24.0%	13,583	7.2%	(2,587)	37,244

Total Admin & General Payroll

287,149	3.6%	276,053	4.0%	203,163	2.8%	11,095	83,986
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Current Month							
10,815	1.3%	10,097	1.3%	9,757	1.1%	719	1,058
0	0.0%	0	0.0%	0	0.0%	0	0
3,333	0.4%	2,124	0.3%	1,646	0.2%	1,209	1,687
14,149	1.7%	12,221	1.6%	11,403	1.3%	1,928	2,745
1,077	7.6%	1,051	8.6%	907	8.0%	26	170
349	2.5%	330	2.7%	389	3.4%	19	(39)
0	0.0%	489	4.0%	0	0.0%	(489)	0
0	0.0%	0	0.0%	(112)	-1.0%	0	112
0	0.0%	0	0.0%	0	0.0%	0	0
391	2.8%	550	4.5%	645	5.7%	(159)	(254)
0	0.0%	122	1.0%	85	0.7%	(122)	(85)
1,818	12.8%	2,542	20.8%	1,914	16.8%	(724)	(96)
15,966	2.0%	14,763	1.9%	13,317	1.5%	1,203	2,649
261,995	32.1%	292,539	38.4%	265,510	29.1%	(30,545)	(3,515)
23,461	9.0%	27,592	9.4%	26,009	9.8%	(4,131)	(2,548)
9,849	3.8%	11,383	3.9%	11,205	4.2%	(1,534)	(1,356)
6,692	2.6%	8,169	2.8%	3,189	1.2%	(1,477)	3,502
62	0.0%	0	0.0%	(0)	0.0%	62	62
523	0.2%	2,566	0.9%	2,542	1.0%	(2,043)	(2,019)
9,103	3.5%	10,153	3.5%	11,542	4.3%	(1,050)	(2,440)
5,712	2.2%	4,670	1.6%	4,891	1.8%	1,042	821
55,401	21.1%	64,533	22.1%	59,379	22.4%	(9,132)	(3,978)
317,396	38.9%	357,073	46.9%	324,890	35.6%	(39,676)	(7,493)

Sales & Marketing	
Wages Expense	
Management	
Staff	
Commissions	
Total Wages	
Taxes & Benefits	
Payroll Taxes	
Worker's Comp. Insurance	
Vacation	
Holiday	
Sick	
Employee Insurance	
Other Benefits	
Total Taxes & Benefits	
Total Sales & Marketing Payroll	
Totals	
Payroll	
Payroll Taxes	
Worker's Comp. Insurance	
Vacation	
Holiday	
Sick	
Employee Insurance	
Other Benefits	
Total Taxes & Benefits	
Total All Departments	

Year to Date							
75,526	0.9%	90,090	1.3%	76,270	1.0%	(14,564)	(744)
0	0.0%	0	0.0%	0	0.0%	0	0
29,634	0.4%	17,001	0.2%	19,510	0.3%	12,633	10,124
105,160	1.3%	107,091	1.5%	95,780	1.3%	(1,931)	9,380
9,173	3.9%	9,210	4.1%	8,538	4.5%	(37)	635
3,594	1.5%	2,891	1.3%	2,642	1.4%	702	952
1,056	0.4%	4,284	1.9%	3,761	2.0%	(3,228)	(2,705)
860	0.4%	2,100	0.9%	1,100	0.6%	(1,240)	(240)
519	0.2%	0	0.0%	400	0.2%	519	119
1,934	0.8%	4,819	2.2%	4,954	2.6%	(2,885)	(3,020)
112	0.0%	1,071	0.5%	1,008	0.5%	(959)	(897)
17,247	7.3%	24,375	10.9%	22,402	11.8%	(7,128)	(5,155)
122,408	1.5%	131,466	1.9%	118,182	1.6%	(9,059)	4,225
2,375,543	29.4%	2,462,286	35.3%	2,220,866	30.1%	(86,744)	154,676
227,713	9.6%	232,709	9.5%	222,863	10.0%	(4,996)	4,850
98,213	4.1%	95,582	3.9%	82,938	3.7%	2,631	15,275
69,201	2.9%	69,424	2.8%	57,292	2.6%	(223)	11,910
53,462	2.3%	42,000	1.7%	40,304	1.8%	11,462	13,158
26,185	1.1%	21,542	0.9%	23,255	1.0%	4,643	2,930
75,298	3.2%	88,089	3.6%	48,062	2.2%	(12,792)	27,236
48,616	2.0%	40,344	1.6%	28,444	1.3%	8,272	20,172
598,688	25.2%	589,690	23.9%	503,157	22.7%	8,998	95,531
2,974,231	36.8%	3,051,977	43.7%	2,724,023	36.9%	(77,746)	250,208

The Crossings at Carlsbad

Cash Flow Forecast

As of March 31, 2023

	Beginning Balance	2023 (Fiscal Year Ending June 30, 2023)												Net Change 2022/23	Ending Balance
		ACTUAL Jul	ACTUAL Aug	ACTUAL Sep	ACTUAL Oct	ACTUAL Nov	ACTUAL Dec	ACTUAL Jan	ACTUAL Feb	ACTUAL Mar	FCST Apr	FCST May	FCST Jun		
Cash Beginning of Period	-	2,024,082	1,640,419	1,435,615	1,527,116	1,532,986	1,813,126	1,753,032	1,932,375	2,045,808	2,217,003	2,254,791	2,286,195	-	
Change from Operations:															
Operating Profit / -Loss (see FS or Flash)		232,982	191,224	(72,926)	168,533	101,473	(7,435)	6,222	(76,667)	108,455	17,013	10,679	(95,270)	584,283	584,283
Net Change from Operations		232,982	191,224	(72,926)	168,533	101,473	(7,435)	6,222	(76,667)	108,455	17,013	10,679	(95,270)	584,283	584,283
Change from Balance Sheet Activity:															
Accounts Receivables	(24,649)	5,861	(14,309)	6,734	(156)	(3,928)	2,238	6,386	5,541	(6,036)				2,332	(22,317)
A/R - Interco	63,821	(17,311)	142,560	(145,901)	(9,611)	17,969	8,778	9,271	(9,766)	(12,384)				(16,396)	47,426
Inventory	(176,119)	(3,766)	699	(5,759)	7,438	(291)	4,171	(28,991)	(13,396)	6,730				(33,166)	(209,286)
Prepaid - Other	(70,562)	8,580	12,961	11,239	10,229	(87,679)	(17,056)	7,174	6,639	9,593	10,600	10,550	9,400	(7,770)	(78,333)
Prepaid - Insurance	(9,600)	7,326	(135,396)	12,513	12,513	12,513	12,513	12,513	12,513	12,513	9,650	9,650	9,650	(11,529)	(21,130)
Prepaid - Licenses	(3,338)	(4,724)	713	721	721	721	721	721	721	(884)	525	525	(1,550)	(1,070)	(4,409)
Prepaid - Property Taxes	-	-	-	-	-	-	-	-	-	-				-	-
Fixed Asset Purchases	(7,129,931)	-	(606,971)	-	-	(56,289)	-	(14,500)	-	-				(677,760)	(7,807,691)
Less: Deprec & Amort	1,844,810	-	-	-	-	-	-	-	-	-				-	1,844,810
Other Assets	-	-	-	-	-	-	-	-	-	-				-	-
A/P Trade	80,188	2,505	55,864	102,963	(183,169)	172,244	(50,365)	12,832	35,472	(88,259)				60,087	140,274
A/P Accrual (RNI)	5,190	(2,085)	(3,105)	-	-	-	-	-	4,412	(2,959)				(3,736)	1,454
A/P - Other	31,128	5,660	5,361	17,655	(20,575)	(12,156)	4,788	(362)	(13,085)	(721)				(13,435)	17,693
Advance Deposits	593,378	(37,768)	7,531	44,576	(133,083)	19,099	5,382	88,546	79,226	31,118				104,626	698,004
Accrued Payroll/Taxes/Benefits	51,465	18,353	26,449	30,273	35,405	32,928	(119,853)	16,790	10,954	22,260				73,557	125,022
Accrued Sales & Use Taxes	35,347	(1,749)	4,119	(4,530)	10,953	(8,200)	(4,888)	(6,618)	456	8,065				(2,392)	32,954
Accrued Property Taxes	-	-	-	-	-	-	-	-	-	-				-	-
Accrued Other	1,893	-	-	-	-	-	-	-	-	-				-	1,893
Unearned Revenue and Gift Certs/Cards	104,261	(155)	(498)	193	(719)	1,825	18,275	329	(230)	2,185				21,205	125,466
Due to/from City	10,216,571	(597,373)	107,995	93,751	107,391	89,911	82,637	69,032	70,644	81,520				105,509	10,322,080
Current Debt and Current Capital Lease	-	-	-	-	-	-	-	-	-	-				-	-
Partnership Capital & Cumulative Distributions	-	-	-	-	-	-	-	-	-	-				-	-
Carlsbad Investment	3,506,908	-	-	-	-	-	-	-	-	-				-	3,506,908
Accumulated Retained Earnings	(7,096,677)	-	-	-	-	-	-	-	-	-				-	(7,096,677)
Subtotal - Balance Sheet Activity	2,024,082	(616,645)	(396,028)	164,427	(162,663)	178,667	(52,659)	173,121	190,101	62,740	20,775	20,725	17,500	(399,939)	1,624,142
Net Change in Cash in the Period	2,024,082	(383,663)	(204,803)	91,501	5,870	280,140	(60,094)	179,342	113,434	171,195	37,788	31,404	(77,770)	184,344	2,208,425
Cash at End of Period	2,024,082	1,640,419	1,435,615	1,527,116	1,532,986	1,813,126	1,753,032	1,932,375	2,045,808	2,217,003	2,254,791	2,286,195	2,208,425	184,344	2,208,425
RESTRICTED CASH:															
Cash on Hand	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	-	(5,250)
Required Working Capital	(352,035)	(352,035)	(352,035)	(352,035)	(352,035)	(352,035)	(352,035)	(352,035)	(352,035)	(352,035)	(352,035)	(352,035)	(352,035)	-	(352,035)
Net Cash Flow Available	1,666,797	1,283,134	1,078,330	1,169,831	1,175,701	1,455,841	1,395,747	1,575,090	1,688,523	1,859,718	1,897,506	1,928,910	1,851,140	184,344	1,851,140

Note: This pro forma estimate represents JC Management LLC best judgment based on information presented from sources believed to be reliable. However, these estimates are subject to risks and uncertainties that could cause actual operating results to differ materially from those expressed or implied in this forward looking estimate including, but not limited to, changes in general economic conditions, lower rounds, green fees, and membership sales. JC Management LLC makes no warranty, guarantee, or assurance that these forward-looking projections will, in fact, occur.

THE CROSSINGS AT CARLSBAD
Statement of Cash Flow
For the Nine Months Ending March 31, 2023

	<u>March, 2023</u>	<u>Year to Date</u>
<u>Cash Flow from Operating Activities</u>		
Net Income / (Loss)	108,455	651,861
Depreciation & Amortization	0	0
<u>Change in Operating Assets and Liabilities</u>		
Accounts Receivable	(18,420)	(14,064)
Inventories	6,730	(33,166)
Prepaid Expenses & Other	21,221	(79,370)
Accounts Payable	(91,938)	42,916
Advance Deposits	31,118	104,626
Accrued Liabilities	32,509	92,369
<u>Net Cash Provided (Used) By Operating Activities</u>	<u>89,675</u>	<u>765,173</u>
<u>Cash Flow From Investing Activities</u>		
Sales/(Purchases) of Property & Equip	0	(677,760)
<u>Cash Flow From Financing Activities</u>		
Borrowings & Interest/(Payments) on Long Term Debt	81,520	105,509
Distributions	0	0
Net Increase (Decrease) in Cash	171,195	192,922
Cash at Beginning of Period	<u>2,045,808</u>	<u>2,024,082</u>
Cash at End of Period	<u><u>\$2,217,003</u></u>	<u><u>\$2,217,003</u></u>