



THE CROSSINGS
AT CARLSBAD

Financial Statements
June 2023



The Crossings

Financial Statement Review

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Executive Summary June 2023

	Actual	Budget	Prior Year	Act v. Bud	Act v. PY
Total Rounds	7,067	7,029	7,285	38	(218)
Total Average Fee w/ Cart	\$73.34	\$68.73	\$67.90	\$4.61	\$5.44
Revenue					
Green Fees	\$515,935	\$481,822	\$492,201	\$34,113	\$23,734
Pro Shop	\$46,274	\$40,316	\$48,147	\$5,957	(\$1,873)
Range	\$39,025	\$28,737	\$36,067	\$10,288	\$2,958
Other	\$35,307	\$24,964	\$31,769	\$10,342	\$3,538
Golf Subtotal	\$636,540	\$575,840	\$608,184	\$60,701	\$28,356
F&B	\$309,517	\$333,937	\$405,373	(\$24,420)	(\$95,856)
Other	\$27,800	\$0	\$29,195	\$27,800	(\$1,395)
Total Revenue	\$973,857	\$909,776	\$1,042,752	\$64,080	(\$68,895)
Total Payroll & Benefits	\$364,357	\$365,899	\$314,556	(\$1,542)	\$49,801
Payroll % of Revenue	37.41%	40.22%	30.17%	(2.8) ppt	7.2 ppt
Total Cost of F&B Sales	25.93%	23.65%	20.82%	2.3 ppt	5.1 ppt
Total Cost of Golf Sales	65.46%	63.00%	61.28%	2.5 ppt	4.2 ppt
Number of Rain Days	0	n/a	0	n/a	0
Number of Holiday/Weekend Days	8	n/a	8	n/a	0
Number of Week Days	22	n/a	22	n/a	0
EBITDA	156,060	(4,294)	310,640	\$160,354	(\$154,580)

Department Highlights

Golf

Golf revenues of \$636,540 exceeded budget by \$60,701 and exceeded prior year by \$28,356. Green Fees of \$515,935 exceeded budget by \$34,113 and exceeded prior year by \$23,734. Total golf operations profit was \$327,072 compared to a profit of \$303,075 in the prior year.

F&B

F&B revenues of \$309,517 fell short to budget by \$24,420 and fell short to prior year by \$95,856. Departmental profit was \$55,963 or 18.1% of total F&B revenue compared to a profit of \$150,063 or 37% 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	%	AUG	%	VAR	VAR	AUG	%	AUG	%
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		ACTUAL		PLAN		2021		PLAN		2021			
	OCT	%	OCT	%	OCT	%	VAR	VAR	NOV	%	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					
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					
Lease Expense	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					
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	FEB	%	FEB	%		
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	429,267	60.8%	414,365	68.7%	435,373	67.9%
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)	0	0.0%	0	0.0%	0	0.0%
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	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	111,786	74.0%	116,489	71.9%	110,352	74.7%
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	123,059	71.3%	142,820	65.5%	109,811	74.8%
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	456,950	66.2%	448,381	73.8%	446,079	70.4%
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	25,742	3.7%	28,824	4.7%	25,860	4.1%
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	135,702	19.7%	125,334	20.6%	121,231	19.1%
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	0	0.0%	0	0.0%	29,168	4.5%
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)	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	12,513	1.8%	9,808	1.6%	9,523	1.5%
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	0	0.0%	0	0.0%	0	0.0%
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	25,349	3.7%	22,645	3.7%	21,633	3.4%
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	(2,938)	-0.4%	0	0.0%	0	0.0%
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	27,613	4.0%	24,297	4.0%	0	0.0%
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	69,032	10.0%	60,742	10.0%	19,133	3.0%
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	6,221	0.9%	(49,685)	-8.2%	25,133	4.0%
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	ACTUAL	%	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	1,269,653	57.4%	1,289,958	65.4%	1,450,831	66.4%	(20,305)	(181,178)	
Golf	435,113	53.4%	459,635	60.3%	533,065	58.5%	(24,522)	(97,952)	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0	0	0	
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	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	117,559	73.0%	121,891	73.5%	126,542	76.3%	(4,332)	(8,983)	
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)	107,811	75.2%	143,484	68.8%	121,239	77.3%	(35,673)	(13,428)	
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	28,949	3.6%	30,963	4.1%	27,578	3.0%	(2,014)	1,371	
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)
GROSS OPERATING PROFIT	209,732	25.7%	103,032	13.5%	283,525	31.1%	106,700	(73,792)	404,493	18.3%	390,971	19.8%	364,052	16.7%	13,522	40,441	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	0	0.0%	0	0.0%	29,168	3.2%	0	(29,168)	
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)	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	12,513	1.5%	9,808	1.3%	9,523	1.0%	2,705	2,990	
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	0	0.0%	0	0.0%	0	0.0%	0	0	
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)
EBITDA	183,343	22.5%	80,131	10.5%	231,998	25.5%	103,212	(48,654)	77,087	3.5%	68,191	3.5%	123,961	5.7%	8,896	(46,874)									
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)
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	32,608	4.0%	30,469	4.0%	0	0.0%	2,138	32,608	
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
Net Operating Income	108,454	13.3%	3,958	0.5%	210,474	23.1%	104,497	(102,019)	221,196	10.0%	197,209	10.0%	58,121	2.7%	23,987	163,075									
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)
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**

	ACTUAL		PLAN		2022		PLAN		2022		ACTUAL		PLAN		2022		PLAN		2022				
	APR	%	APR	%	APR	%	VAR	VAR	MAY	%	MAY	%	MAY	%	VAR	VAR	MAY	%	MAY	%	VAR	VAR	
REVENUE:																							
Food & Beverage	407,532	40.8%	279,935	36.4%	427,781	43.3%	127,597	(20,249)	332,620	35.2%	304,703	37.7%	440,790	42.3%	27,917	(108,170)							
Golf	590,248	59.2%	488,589	63.6%	561,157	56.7%	101,659	29,091	613,560	64.8%	503,328	62.3%	600,150	57.7%	110,232	13,410							
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	997,780	100.0%	768,524	100.0%	988,938	100.0%	229,256	8,842	946,180	100.0%	808,031	100.0%	1,040,940	100.0%	138,149	(94,760)							
DEPARTMENTAL EXPENSES:																							
Food & Beverage	276,689	32.1%	235,804	15.8%	275,141	35.7%	40,885	1,548	269,346	19.0%	246,051	19.2%	300,822	31.8%	23,295	(31,476)							
Golf - Operations	138,023	76.6%	120,855	75.3%	126,569	77.4%	17,168	11,454	120,704	80.3%	125,936	75.0%	131,084	78.2%	(5,232)	(10,380)							
Golf - Maintenance	99,648	83.1%	154,120	68.5%	136,591	75.7%	(54,472)	(36,943)	182,493	70.3%	181,655	63.9%	154,258	74.3%	838	28,235							
TOTAL DEPARTMENTAL EXPENSES	514,360	51.6%	510,779	66.5%	538,301	54.4%	3,581	(23,941)	572,543	60.5%	553,643	68.5%	586,164	56.3%	18,900	(13,621)							
GROSS OPERATING INCOME	483,420	48.4%	257,745	33.5%	450,637	45.6%	225,675	32,783	373,637	39.5%	254,388	31.5%	454,776	43.7%	119,249	(81,139)							
UNDISTRIBUTED EXPENSES																							
Administrative & General & MIS	111,060	11.1%	105,933	13.8%	111,349	11.3%	5,127	(289)	113,878	12.0%	104,925	13.0%	113,792	10.9%	8,953	86							
Sales & Marketing	29,459	3.0%	29,046	3.8%	33,000	3.3%	413	(3,541)	35,256	3.7%	29,080	3.6%	23,481	2.3%	6,176	11,775							
TOTAL UNDISTRIBUTED EXPENSES	140,519	14.1%	134,979	17.6%	144,349	14.6%	5,540	(3,830)	149,134	15.8%	134,005	16.6%	137,273	13.2%	15,129	11,861							
GROSS OPERATING PROFIT	342,901	34.4%	122,766	16.0%	306,288	31.0%	220,135	36,613	224,503	23.7%	120,383	14.9%	317,503	30.5%	104,120	(93,000)							
FIXED CHARGES & MANAGEMENT FEE																							
Fixed Management Fee	13,876	1.4%	13,093	1.7%	12,836	1.3%	783	1,040	13,876	1.5%	13,093	1.6%	12,836	1.2%	783	1,040							
Percentage Management Fee	0	0.0%	0	0.0%	29,168	2.9%	0	(29,168)	79,096	8.4%	0	0.0%	29,168	2.8%	79,096	49,928							
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	1.3%	9,523	1.0%	2,705	2,990	12,569	1.3%	9,808	1.2%	9,523	0.9%	2,761	3,046							
Property Improvements	0	0.0%	6,000	0.8%	0	0.0%	(6,000)	0	0	0.0%	6,000	0.7%	0	0.0%	(6,000)	0							
TOTAL FIXED & MANAGEMENT FEE	26,389	2.6%	28,901	3.8%	51,527	5.2%	(2,512)	(25,138)	105,541	11.2%	28,901	3.6%	51,527	5.0%	76,640	54,014							
EBITDA	316,512	31.7%	93,865	12.2%	254,761	25.8%	222,647	61,751	118,962	12.6%	91,482	11.3%	265,976	25.6%	27,480	(147,014)							
OTHER CASH OUTFLOW																							
Capital Projects	40,482	4.1%	0	0.0%	50,368	5.1%	40,482	(9,886)	19,336	2.0%	0	0.0%	0	0.0%	19,336	19,336							
Total Other Cash Outflow	40,482	4.1%	0	0.0%	50,368	5.1%	40,482	(9,886)	19,336	2.0%	0	0.0%	0	0.0%	19,336	19,336							
Net Cash Flow	276,030	27.7%	93,865	12.2%	204,393	20.7%	182,165	71,637	99,626	10.5%	91,482	11.3%	265,976	25.6%	8,144	(166,350)							
Financing Activity																							
Short Term Capital Reserve	59,867	6.0%	46,111	6.0%	22,783	2.3%	13,756	37,084	56,775	6.0%	48,482	6.0%	24,558	2.4%	8,293	32,217							
Long Term Capital Reserve	39,911	4.0%	30,741	4.0%	0	0.0%	9,170	39,911	37,847	4.0%	32,321	4.0%	0	0.0%	5,526	37,847							
Total Financing Activity	99,778	10.0%	76,852	10.0%	22,783	2.3%	22,926	76,995	94,622	10.0%	80,803	10.0%	24,558	2.4%	13,819	70,064							
Net Operating Income	176,252	17.7%	17,013	2.2%	181,610	18.4%	159,239	(5,358)	5,004	0.5%	10,679	1.3%	241,418	23.2%	(5,675)	(236,414)							
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)	176,252	17.7%	17,013	2.2%	181,610	18.4%	159,239	(5,358)	5,004	0.5%	10,679	1.3%	241,418	23.2%	(5,675)	(236,414)							

**The Crossings Golf Course
2022-23 FLASH REPORT**

	ACTUAL		PLAN		2022		PLAN		2022		4th QTR		4th QTR		4th QTR		PLAN		2022		
	JUNE	%	JUNE	%	JUNE	%	VAR	VAR	ACTUAL	%	PLAN	%	2022	%	VAR	VAR	VAR	VAR			
REVENUE:																					
Food & Beverage	309,517	31.8%	333,937	36.7%	405,373	38.9%	(24,420)	(95,856)	1,049,669	36.0%	918,575	36.9%	1,273,944	41.5%	131,094	(224,275)					
Golf	636,540	65.4%	575,840	63.3%	608,184	58.3%	60,700	28,356	1,840,348	63.1%	1,567,757	63.1%	1,769,491	57.6%	272,591	70,857					
Other Operated Departments	27,800	2.9%	0	0.0%	29,195	2.8%	27,800	(1,395)	27,800	1.0%	0	0.0%	29,195	1.0%	27,800	(1,395)					
TOTAL REVENUE	973,857	100.0%	909,776	100.0%	1,042,752	100.0%	64,081	(68,895)	2,917,817	100.0%	2,486,331	100.0%	3,072,630	100.0%	431,486	(154,813)					
DEPARTMENTAL EXPENSES:																					
Food & Beverage	253,554	18.1%	260,460	22.0%	255,310	37.0%	(6,906)	(1,756)	799,589	23.8%	742,316	19.2%	831,273	34.7%	57,273	(31,684)					
Golf - Operations	143,155	77.5%	134,003	76.7%	138,924	77.2%	9,152	4,231	401,882	78.2%	380,794	75.7%	396,577	77.6%	21,088	5,305					
Golf - Maintenance	166,313	73.9%	193,552	66.4%	166,185	72.7%	(27,239)	128	448,454	75.6%	529,327	66.2%	457,034	74.2%	(80,873)	(8,580)					
TOTAL DEPARTMENTAL EXPENSES	563,022	57.8%	588,015	64.6%	560,419	53.7%	(24,993)	2,603	1,649,925	56.5%	1,652,437	66.5%	1,684,884	54.8%	(2,512)	(34,959)					
GROSS OPERATING INCOME	410,835	42.2%	321,761	35.4%	482,333	46.3%	89,074	(71,498)	1,267,892	43.5%	833,895	33.5%	1,387,746	45.2%	433,997	(119,854)					
UNDISTRIBUTED EXPENSES																					
Administrative & General & MIS	118,903	12.2%	119,680	13.2%	103,200	9.9%	(777)	15,703	343,841	11.8%	330,538	13.3%	328,341	10.7%	13,303	15,500					
Sales & Marketing	30,387	3.1%	28,407	3.1%	14,572	1.4%	1,980	15,815	95,102	3.3%	86,533	3.5%	71,053	2.3%	8,569	24,049					
TOTAL UNDISTRIBUTED EXPENSES	149,290	15.3%	148,087	16.3%	117,771	11.3%	1,203	31,518	438,943	15.0%	417,071	16.8%	399,394	13.0%	21,872	39,549					
GROSS OPERATING PROFIT	261,545	26.9%	173,674	19.1%	364,561	35.0%	87,871	(103,016)	828,949	28.4%	416,824	16.8%	988,352	32.2%	412,125	(159,403)					
FIXED CHARGES & MANAGEMENT FEE																					
Fixed Management Fee	13,876	1.4%	13,093	1.4%	12,836	1.2%	783	1,040	41,628	1.4%	39,279	1.6%	38,508	1.3%	2,349	3,120					
Percentage Management Fee	79,096	8.1%	155,066	17.0%	31,562	3.0%	(75,970)	47,534	158,192	5.4%	155,066	6.2%	89,898	2.9%	3,126	68,294					
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	1.1%	9,523	0.9%	2,705	2,990	37,595	1.3%	29,424	1.2%	28,569	0.9%	8,171	9,026					
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	12,000	0.5%	0	0.0%	(12,000)	0					
TOTAL FIXED & MANAGEMENT FEE	105,485	10.8%	177,967	19.6%	53,921	5.2%	(72,482)	51,564	237,415	8.1%	235,769	9.5%	156,975	5.1%	1,646	80,440					
EBITDA	156,060	16.0%	(4,293)	-0.5%	310,640	29.8%	160,353	(154,580)	591,534	20.3%	181,055	7.3%	831,377	27.1%	410,479	(239,843)					
OTHER CASH OUTFLOW																					
Capital Projects	58,801	6.0%	0	0.0%	4,878	0.5%	58,801	53,923	118,619	4.1%	0	0.0%	55,246	1.8%	118,619	63,373					
Total Other Cash Outflow	58,801	6.0%	0	0.0%	4,878	0.5%	58,801	53,923	118,619	4.1%	0	0.0%	55,246	1.8%	118,619	63,373					
Net Cash Flow	97,259	10.0%	(4,293)	-0.5%	305,762	29.3%	101,552	(208,503)	472,915	16.2%	181,055	7.3%	776,131	25.3%	291,860	(303,216)					
Financing Activity																					
Short Term Capital Reserve	58,431	6.0%	54,587	6.0%	24,610	2.4%	3,845	33,821	175,073	6.0%	149,180	6.0%	71,951	2.3%	25,894	103,122					
Long Term Capital Reserve	38,954	4.0%	36,391	4.0%	0	0.0%	2,563	38,954	116,713	4.0%	99,453	4.0%	0	0.0%	17,259	116,713					
Total Financing Activity	97,386	10.0%	90,978	10.0%	24,610	2.4%	6,408	72,776	291,786	10.0%	248,633	10.0%	71,951	2.3%	43,153	219,835					
Net Operating Income	(127)	0.0%	(95,270)	-10.5%	281,152	27.0%	95,144	(281,279)	181,129	6.2%	(67,578)	-2.7%	704,180	22.9%	248,707	(523,051)					
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)	(127)	0.0%	(95,270)	-10.5%	281,152	27.0%	95,144	(281,279)	181,129	6.2%	(67,578)	-2.7%	704,180	22.9%	248,707	(523,051)					

**The Crossings Golf Course
2022-23 FLASH REPORT**

	YTD		YTD		YTD			2022-23		2022-23		2021-22		PLAN	2021-22	TTM		
	ACTUAL	%	PLAN	%	VAR	2021-22	%	VAR	ACTUAL	%	PLAN	%	ACTUAL	%	VAR	VAR		%
REVENUE:																		
Food & Beverage	4,515,924	41.1%	3,547,526	37.5%	968,398	3,891,139	37.2%	624,785	4,515,924	41.1%	3,547,526	37.5%	3,891,139	37.2%	968,398	624,785	4,515,924	41.1%
Golf	6,450,609	58.7%	5,917,190	62.5%	533,419	6,533,132	62.5%	(82,523)	6,450,609	58.7%	5,917,190	62.5%	6,533,132	62.5%	533,419	(82,523)	6,450,609	58.7%
Other Operated Departments	27,800	0.3%	0	0.0%	27,800	29,195	0.3%	(1,395)	27,800	0.3%	0	0.0%	29,195	0.3%	27,800	(1,395)	27,800	0.3%
TOTAL REVENUE	10,994,333	100.0%	9,464,716	100.0%	1,529,617	10,453,466	100.0%	540,867	10,994,333	100.0%	9,464,716	100.0%	10,453,466	100.0%	1,529,617	540,866	10,994,333	100.0%
DEPARTMENTAL EXPENSES:																		
Food & Beverage	3,086,535	31.7%	2,859,405	19.4%	227,130	2,771,205	28.8%	315,330	3,086,535	31.7%	2,859,405	19.4%	2,771,205	28.8%	227,130	315,330	3,086,535	31.7%
Golf - Operations	1,474,003	77.1%	1,484,484	74.9%	(10,481)	1,491,047	77.2%	(17,044)	1,474,003	77.1%	1,484,484	74.9%	1,491,047	77.2%	(10,481)	(17,044)	1,474,003	77.1%
Golf - Maintenance	1,807,820	72.0%	2,095,228	64.6%	(287,408)	1,831,416	72.0%	(23,596)	1,807,820	72.0%	2,095,228	64.6%	1,831,416	72.0%	(287,408)	(23,596)	1,807,820	72.0%
TOTAL DEPARTMENTAL EXPENSES	6,368,358	57.9%	6,439,117	68.0%	(70,759)	6,093,668	58.3%	274,690	6,368,358	57.9%	6,439,117	68.0%	6,093,668	58.3%	(70,759)	274,690	6,368,358	57.9%
GROSS OPERATING INCOME	4,625,975	42.1%	3,025,599	32.0%	1,600,376	4,359,798	41.7%	266,177	4,625,975	42.1%	3,025,599	32.0%	4,359,798	41.7%	1,600,376	266,175	4,625,975	42.1%
UNDISTRIBUTED EXPENSES																		
Administrative & General & MIS	1,361,511	12.4%	1,276,590	13.5%	84,921	1,186,432	11.3%	175,079	1,361,511	12.4%	1,276,590	13.5%	1,186,432	11.3%	84,921	175,079	1,361,511	12.4%
Sales & Marketing	337,620	3.1%	351,109	3.7%	(13,489)	301,974	2.9%	35,646	337,620	3.1%	351,109	3.7%	301,974	2.9%	(13,489)	35,647	337,620	3.1%
TOTAL UNDISTRIBUTED EXPENSES	1,699,131	15.5%	1,627,699	17.2%	71,432	1,488,406	14.2%	210,725	1,699,131	15.5%	1,627,699	17.2%	1,488,406	14.2%	71,432	210,726	1,699,131	15.5%
GROSS OPERATING PROFIT	2,926,844	26.6%	1,397,900	14.8%	1,528,944	2,871,392	27.5%	55,452	2,926,844	26.6%	1,397,900	14.8%	2,871,392	27.5%	1,528,944	55,451	2,926,844	26.6%
FIXED CHARGES & MANAGEMENT FEE																		
Fixed Management Fee	158,192	1.4%	155,068	1.6%	3,124	148,234	1.4%	9,958	158,192	1.4%	155,066	1.6%	148,234	1.4%	3,126	9,958	158,192	1.4%
Percentage Management Fee	158,192	1.4%	155,066	1.6%	3,126	148,234	1.4%	9,958	158,192	1.4%	155,066	1.6%	148,234	1.4%	3,126	9,958	158,192	1.4%
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	147,272	1.3%	117,411	1.2%	29,861	112,474	1.1%	34,798	147,272	1.3%	117,411	1.2%	112,474	1.1%	29,861	34,798	147,272	1.3%
Property Improvements	0	0.0%	12,000	0.1%	(12,000)	0	0.0%	0	0	0.0%	12,000	0.1%	0	0.0%	(12,000)	0	0	0.0%
TOTAL FIXED & MANAGEMENT FEE	463,656	4.2%	439,545	4.6%	24,111	408,942	3.9%	54,714	463,656	4.2%	439,546	4.6%	408,942	3.9%	24,113	54,714	463,656	4.2%
EBITDA	2,463,188	22.4%	958,355	10.1%	1,504,833	2,462,450	23.6%	738	2,463,188	22.4%	958,354	10.1%	2,462,450	23.6%	1,504,831	737	2,463,188	22.4%
OTHER CASH OUTFLOW																		
Capital Projects	530,763	4.8%	0	0.0%	530,763	74,225	0.7%	456,538	530,763	4.8%	0	0.0%	74,225	0.7%	530,763	456,538	530,763	4.8%
Total Other Cash Outflow	530,763	4.8%	0	0.0%	530,763	74,225	0.7%	456,538	530,763	4.8%	0	0.0%	74,225	0.7%	530,763	456,538	530,763	4.8%
Net Cash Flow	1,932,425	17.6%	958,355	10.1%	974,070	2,388,225	22.8%	(455,800)	1,932,425	17.6%	958,354	10.1%	2,388,225	22.8%	974,068	(455,801)	1,932,425	17.6%
Financing Activity																		
Short Term Capital Reserve	659,660	6.0%	567,883	6.0%	91,777	266,437	2.5%	393,223	659,660	6.0%	567,883	6.0%	266,437	2.5%	91,777	393,223	659,660	6.0%
Long Term Capital Reserve	439,773	4.0%	378,589	4.0%	61,184	0	0.0%	439,773	439,773	4.0%	378,589	4.0%	0	0.0%	61,184	439,773	439,773	4.0%
Total Financing Activity	1,099,433	10.0%	946,472	10.0%	152,961	266,437	2.5%	832,996	1,099,433	10.0%	946,472	10.0%	266,437	2.5%	152,961	832,996	1,099,433	10.0%
Net Operating Income	832,992	7.6%	11,883	0.1%	821,109	2,121,788	20.3%	(1,288,796)	832,992	7.6%	11,882	0.1%	2,121,788	20.3%	821,107	(1,288,797)	832,992	7.6%
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)	832,992	7.6%	11,883	0.1%	821,109	2,121,788	20.3%	(1,288,796)	832,992	7.6%	11,882	0.1%	2,121,788	20.3%	821,107	(1,288,797)	832,992	7.6%

**The Crossings Golf Course
2023-24 FLASH REPORT**

	PLAN		PLAN		2022		PLAN		2022		PLAN		PLAN		2022		PLAN		2022		
	JULY	%	JULY	%	JULY	%	VAR	VAR	AUG	%	AUG	%	AUG	%	AUG	%	VAR	VAR	VAR	VAR	
REVENUE:																					
Food & Beverage	328,572	34.5%	328,572	34.5%	383,419	36.6%	0	(54,847)	363,819	37.1%	363,819	37.1%	438,271	40.6%	0	(74,452)					
Golf	622,562	65.5%	622,562	65.5%	664,230	63.4%	0	(41,668)	615,510	62.9%	615,510	62.9%	641,684	59.4%	0	(26,174)					
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0	0	0	0
TOTAL REVENUE	951,134	100.0%	951,134	100.0%	1,047,649	100.0%	0	(96,515)	979,329	100.0%	979,329	100.0%	1,079,955	100.0%	0	(100,626)					
DEPARTMENTAL EXPENSES:																					
Food & Beverage	264,374	19.5%	264,374	19.5%	252,051	34.3%	0	12,323	271,542	25.4%	271,542	25.4%	288,809	34.1%	0	(17,267)					
Golf - Operations	132,059	78.8%	132,059	78.8%	134,451	79.8%	0	(2,392)	128,428	79.1%	128,428	79.1%	136,929	78.7%	0	(8,501)					
Golf - Maintenance	186,712	70.0%	186,712	70.0%	162,107	75.6%	0	24,605	193,760	68.5%	193,760	68.5%	170,662	73.4%	0	23,098					
TOTAL DEPARTMENTAL EXPENSES	583,145	61.3%	583,145	61.3%	548,609	52.4%	0	34,536	593,730	60.6%	593,730	60.6%	596,400	55.2%	0	(2,670)					
GROSS OPERATING INCOME	367,989	38.7%	367,989	38.7%	499,040	47.6%	0	(131,051)	385,599	39.4%	385,599	39.4%	483,555	44.8%	0	(97,956)					
UNDISTRIBUTED EXPENSES																					
Administrative & General & MIS	124,326	13.1%	124,326	13.1%	115,448	11.0%	0	8,878	121,814	12.4%	121,814	12.4%	116,781	10.8%	0	5,033					
Sales & Marketing	29,089	3.1%	29,089	3.1%	19,290	1.8%	0	9,799	31,004	3.2%	31,004	3.2%	19,237	1.8%	0	11,767					
TOTAL UNDISTRIBUTED EXPENSES	153,415	16.1%	153,415	16.1%	134,739	12.9%	0	18,677	152,818	15.6%	152,818	15.6%	136,018	12.6%	0	16,800					
GROSS OPERATING PROFIT	214,574	22.6%	214,574	22.6%	364,301	34.8%	0	(149,728)	232,781	23.8%	232,781	23.8%	347,537	32.2%	0	(114,756)					
FIXED CHARGES & MANAGEMENT FEE																					
Fixed Management Fee	13,093	1.4%	13,093	1.4%	12,836	1.2%	0	257	13,093	1.3%	13,093	1.3%	12,836	1.2%	0	257					
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%	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	0.0%	0	0	0	0	0
Insurance & Tax Expense	12,513	1.3%	12,513	1.3%	9,586	0.9%	0	2,927	13,139	1.3%	13,139	1.3%	12,500	1.2%	0	639					
Property Improvements	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
TOTAL FIXED & MANAGEMENT FEE	25,606	2.7%	25,606	2.7%	22,422	2.1%	0	3,184	26,232	2.7%	26,232	2.7%	25,336	2.3%	0	896					
EBITDA	188,968	19.9%	188,968	19.9%	341,879	32.6%	0	(152,912)	206,549	21.1%	206,549	21.1%	322,201	29.8%	0	(115,652)					
OTHER CASH OUTFLOW																					
Capital Projects	0	0.0%	0	0.0%	4,134	0.4%	0	(4,134)	0	0.0%	0	0.0%	22,979	2.1%	0	(22,979)					
Total Other Cash Outflow	0	0.0%	0	0.0%	4,134	0.4%	0	(4,134)	0	0.0%	0	0.0%	22,979	2.1%	0	(22,979)					
Net Cash Flow	188,968	19.9%	188,968	19.9%	337,745	32.2%	0	(148,778)	206,549	21.1%	206,549	21.1%	299,222	27.7%	0	(92,673)					
Financing Activity																					
Short Term Capital Reserve	57,068	6.0%	57,068	6.0%	62,859	6.0%	0	(5,791)	58,760	6.0%	58,760	6.0%	64,797	6.0%	0	(6,038)					
Long Term Capital Reserve	38,045	4.0%	38,045	4.0%	41,906	4.0%	0	(3,861)	39,173	4.0%	39,173	4.0%	43,198	4.0%	0	(4,025)					
Total Financing Activity	95,113	10.0%	95,113	10.0%	104,765	0.1	0	(9,652)	97,933	10.0%	97,933	10.0%	107,996	10.0%	0	(10,063)					
Net Operating Income	93,854	9.9%	93,854	9.9%	232,980	22.2%	0	(139,127)	108,616	11.1%	108,616	11.1%	191,227	17.7%	0	(82,610)					
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	0	0	0
Net Income/(Loss)	93,854	9.9%	93,854	9.9%	232,980	22.2%	0	(139,127)	108,616	11.1%	108,616	11.1%	191,227	17.7%	0	(82,610)					

**The Crossings Golf Course
2023-24 FLASH REPORT**

	PLAN		PLAN		2022		PLAN		2022		1st QTR		1st QTR		1st QTR		PLAN		2022		
	SEPT	%	SEPT	%	SEPT	%	VAR	VAR	PLAN	%	PLAN	%	2022	%	VAR	VAR	VAR	VAR			
REVENUE:																					
Food & Beverage	388,996	42.6%	388,996	42.6%	386,363	41.2%	0	2,633	1,081,387	38.0%	1,081,387	38.0%	1,208,053	39.4%	0	(126,666)					
Golf	524,216	57.4%	524,216	57.4%	551,148	58.8%	0	(26,932)	1,762,288	62.0%	1,762,288	62.0%	1,857,062	60.6%	0	(94,774)					
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	913,212	100.0%	913,212	100.0%	937,511	100.0%	0	(24,299)	2,843,675	100.0%	2,843,675	100.0%	3,065,114	100.0%	0	(221,440)					
DEPARTMENTAL EXPENSES:																					
Food & Beverage	281,597	27.6%	281,597	27.6%	267,040	30.9%	0	14,557	817,512	24.4%	817,512	24.4%	807,900	33.1%	0	9,612					
Golf - Operations	124,919	76.2%	124,919	76.2%	120,793	78.1%	0	4,126	385,406	78.1%	385,406	78.1%	392,173	78.9%	0	(6,767)					
Golf - Maintenance	231,025	55.9%	231,025	55.9%	196,131	64.4%	0	34,894	611,496	65.3%	611,496	65.3%	528,900	71.5%	0	82,596					
TOTAL DEPARTMENTAL EXPENSES	637,540	69.8%	637,540	30.2%	583,964	37.7%	0	53,576	1,814,415	63.8%	1,814,415	63.8%	1,728,973	56.4%	0	85,442					
GROSS OPERATING INCOME	275,672	30.2%	275,672	30.2%	353,547	37.7%	0	(77,875)	1,029,260	36.2%	1,029,260	36.2%	1,336,141	43.6%	0	(306,882)					
UNDISTRIBUTED EXPENSES																					
Administrative & General & MIS	124,262	13.6%	124,262	13.6%	109,675	11.7%	0	14,587	370,402	13.0%	370,402	13.0%	341,904	11.2%	0	28,498					
Sales & Marketing	30,491	3.3%	30,491	3.3%	30,322	3.2%	0	169	90,584	3.2%	90,584	3.2%	68,849	2.2%	0	21,735					
TOTAL UNDISTRIBUTED EXPENSES	154,753	16.9%	154,753	16.9%	139,998	14.9%	0	14,756	460,986	16.2%	460,986	16.2%	410,752	13.4%	0	50,233					
GROSS OPERATING PROFIT	120,919	13.2%	120,919	13.2%	213,550	22.8%	0	(92,631)	568,274	20.0%	568,274	20.0%	925,389	30.2%	0	(357,115)					
FIXED CHARGES & MANAGEMENT FEE																					
Fixed Management Fee	13,093	1.4%	13,093	1.4%	12,836	1.4%	0	257	39,279	1.4%	39,279	1.4%	38,508	1.3%	0	771					
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	13,139	1.4%	13,139	1.4%	12,513	1.3%	0	626	38,791	1.4%	38,791	1.4%	34,599	1.1%	0	4,192					
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	26,232	2.9%	26,232	2.9%	25,349	0	0	883	78,070	2.7%	78,070	2.7%	73,107	2.4%	0	4,963					
EBITDA	94,687	10.4%	94,687	10.4%	188,201	20.1%	0	(93,514)	490,204	17.2%	490,204	17.2%	852,282	27.8%	0	(362,078)					
OTHER CASH OUTFLOW																					
Capital Projects	0	0.0%	0	0.0%	167,377	17.9%	0	(167,377)	0	0.0%	0	0.0%	194,489	6.3%	0	(194,490)					
Total Other Cash Outflow	0	0.0%	0	0.0%	167,377	17.9%	0	(167,377)	0	0.0%	0	0.0%	194,489	6.3%	0	(194,490)					
Net Cash Flow	94,687	10.4%	94,687	10.4%	20,824	2.2%	0	73,863	490,204	17%	490,204	17.2%	657,793	21.5%	0	(167,588)					
Financing Activity																					
Short Term Capital Reserve	54,793	6.0%	54,793	6.0%	56,251	6.0%	0	(1,458)	170,620	6.0%	170,620	6.0%	183,907	6.0%	0	(13,286)					
Long Term Capital Reserve	36,528	4.0%	36,528	4.0%	37,500	4.0%	0	(972)	113,747	4.0%	113,747	4.0%	122,605	4.0%	0	(8,858)					
Total Financing Activity	91,321	10.0%	91,321	10.0%	93,751	10.0%	0	(2,430)	284,367	10%	284,367	10.0%	306,512	10.0%	0	(22,144)					
Net Operating Income	3,366	0.4%	3,366	0.4%	(72,927)	-7.8%	0	76,293	205,836	7.2%	205,836	7.2%	351,282	11.5%	0	(145,444)					
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)	3,366	0.4%	3,366	0.4%	(72,927)	-7.8%	0	76,293	205,836	7.2%	205,836	7.2%	351,282	11.5%	0	(145,444)					

**The Crossings Golf Course
2023-24 FLASH REPORT**

	PLAN		PLAN		2022		PLAN		2022		PLAN		2022		PLAN		2022				
	OCT	%	OCT	%	OCT	%	VAR	VAR	NOV	%	NOV	%	NOV	%	VAR	VAR	NOV	%	NOV	%	
REVENUE:																					
Food & Beverage	374,707	42.5%	374,707	42.5%	527,489	49.1%	0	(152,782)	311,585	41.2%	311,585	41.2%	427,030	47.5%	0	(115,445)					
Golf	506,249	57.5%	506,249	57.5%	546,470	50.9%	0	(40,221)	444,416	58.8%	444,416	58.8%	472,081	52.5%	0	(27,665)					
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	880,956	100.0%	880,956	100.0%	1,073,959	100.0%	0	(193,003)	756,001	100.0%	756,001	100.0%	899,111	100.0%	0	(143,110)					
DEPARTMENTAL EXPENSES:																					
Food & Beverage	271,766	27.5%	271,766	27.5%	292,561	44.5%	0	(20,795)	254,850	18.2%	254,850	18.2%	255,065	40.3%	0	(215)					
Golf - Operations	120,533	76.2%	120,533	76.2%	120,286	78.0%	0	247	118,098	73.4%	118,098	73.4%	108,370	77.0%	0	9,728					
Golf - Maintenance	201,617	60.2%	201,617	60.2%	179,831	67.1%	0	21,786	180,585	59.4%	180,585	59.4%	157,665	66.6%	0	22,920					
TOTAL DEPARTMENTAL EXPENSES	593,916	67.4%	593,916	32.6%	592,678	55.2%	0	1,238	553,533	73.2%	553,533	73.2%	521,100	58.0%	0	32,433					
GROSS OPERATING INCOME	287,040	32.6%	287,040	32.6%	481,281	44.8%	0	(194,241)	202,467	26.8%	202,467	26.8%	378,011	42.0%	0	(175,544)					
UNDISTRIBUTED EXPENSES																					
Administrative & General & MIS	122,082	13.9%	122,082	13.9%	110,039	10.2%	0	12,043	113,284	15.0%	113,284	15.0%	116,250	12.9%	0	(2,966)					
Sales & Marketing	30,199	3.4%	30,199	3.4%	32,353	3.0%	0	(2,154)	29,520	3.9%	29,520	3.9%	28,094	3.1%	0	1,426					
TOTAL UNDISTRIBUTED EXPENSES	152,281	17.3%	152,281	17.3%	142,392	13.3%	0	9,889	142,804	18.9%	142,804	18.9%	144,344	16.1%	0	(1,540)					
GROSS OPERATING PROFIT	134,759	15.3%	134,759	15.3%	338,889	31.6%	0	(204,130)	59,663	7.9%	59,663	7.9%	233,667	26.0%	0	(174,004)					
FIXED CHARGES & MANAGEMENT FEE																					
Fixed Management Fee	13,093	1.5%	13,093	1.5%	12,836	1.2%	0	257	13,093	1.7%	13,093	1.7%	12,836	1.4%	0	257					
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	13,139	1.5%	13,139	1.5%	12,513	1.2%	0	626	13,139	1.7%	13,139	1.7%	12,513	1.4%	0	626					
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	26,232	3.0%	26,232	3.0%	25,349	2.4%	0	883	26,232	3.5%	26,232	3.5%	25,349	2.8%	0	883					
EBITDA	108,527	12.3%	108,527	12.3%	313,540	29.2%	0	(205,013)	33,431	4.4%	33,431	4.4%	208,318	23.2%	0	(174,887)					
OTHER CASH OUTFLOW																					
Capital Projects	0	0.0%	0	0.0%	37,614	3.5%	0	(37,614)	0	0.0%	0	0.0%	16,932	1.9%	0	(16,932)					
Total Other Cash Outflow	0	0.0%	0	0.0%	37,614	3.5%	0	(37,614)	0	0.0%	0	0.0%	16,932	1.9%	0	(16,932)					
Net Cash Flow	108,527	12.3%	108,527	12.3%	275,926	25.7%	0	(167,399)	33,431	4.4%	33,431	4.4%	191,386	21.3%	0	(157,955)					
Financing Activity																					
Short Term Capital Reserve	52,857	6.0%	52,857	6.0%	64,433	6.0%	0	(11,576)	45,360	6.0%	45,360	6.0%	53,947	6.0%	0	(8,587)					
Long Term Capital Reserve	35,238	4.0%	35,238	4.0%	42,958	4.0%	0	(7,720)	30,240	4.0%	30,240	4.0%	35,964	4.0%	0	(5,724)					
Total Financing Activity	88,096	10.0%	88,096	10.0%	107,391	10.0%	0	(19,295)	75,600	10.0%	75,600	10.0%	89,911	10.0%	0	(14,311)					
Net Operating Income	20,432	2.3%	20,432	2.3%	168,535	15.7%	0	(148,103)	(42,169)	-5.6%	(42,169)	-5.6%	101,475	11.3%	0	(143,644)					
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)	20,432	2.3%	20,432	2.3%	168,535	15.7%	0	(148,103)	(42,169)	-5.6%	(42,169)	-5.6%	101,475	11.3%	0	(143,644)					

**The Crossings Golf Course
2023-24 FLASH REPORT**

	PLAN		PLAN		2022		PLAN		2022		2nd QTR		2nd QTR		2nd QTR		PLAN		2022		
	DEC	%	DEC	%	DEC	%	VAR	VAR	PLAN	%	PLAN	%	2022	%	VAR	VAR	PLAN	2022	VAR	VAR	
REVENUE:																					
Food & Beverage	322,180	41.8%	322,180	41.8%	361,377	43.7%	0	(39,197)	1,008,472	41.9%	1,008,472	41.9%	1,315,896	47.0%	0	(307,424)					
Golf	449,021	58.2%	449,021	58.2%	464,995	56.3%	0	(15,974)	1,399,686	58.1%	1,399,686	58.1%	1,483,546	53.0%	0	(83,860)					
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	771,201	100.0%	771,201	100.0%	826,372	100.0%	0	(55,171)	2,408,158	100.0%	2,408,158	100.0%	2,799,442	100.0%	0	(391,284)					
DEPARTMENTAL EXPENSES:																					
Food & Beverage	264,097	18.0%	264,097	18.0%	246,699	31.7%	0	17,398	790,714	21.6%	790,714	21.6%	794,325	39.6%	0	(3,611)					
Golf - Operations	122,410	72.7%	122,410	72.7%	109,252	76.5%	0	13,158	361,041	74.2%	361,041	74.2%	337,908	77.2%	0	23,133					
Golf - Maintenance	153,653	65.8%	153,653	65.8%	131,249	71.8%	0	22,404	535,855	61.7%	535,855	61.7%	468,745	68.4%	0	67,110					
TOTAL DEPARTMENTAL EXPENSES	540,160	70.0%	540,160	70.0%	487,200	59.0%	0	52,960	1,687,610	70.1%	1,687,610	70.1%	1,600,978	57.2%	0	86,632					
GROSS OPERATING INCOME	231,041	30.0%	231,041	30.0%	339,172	41.0%	0	(108,131)	720,548	29.9%	720,548	29.9%	1,198,464	42.8%	0	(477,916)					
UNDISTRIBUTED EXPENSES																					
Administrative & General & MIS	132,012	17.1%	132,012	17.1%	128,272	15.5%	0	3,740	367,378	15.3%	367,378	15.3%	354,561	12.7%	0	12,817					
Sales & Marketing	31,245	4.1%	31,245	4.1%	29,934	3.6%	0	1,311	90,964	3.8%	90,964	3.8%	90,381	3.2%	0	583					
TOTAL UNDISTRIBUTED EXPENSES	163,257	21.2%	163,257	21.2%	158,206	19.1%	0	5,051	458,342	19.0%	458,342	19.0%	444,942	15.9%	0	13,400					
GROSS OPERATING PROFIT	67,784	8.8%	67,784	8.8%	180,966	21.9%	0	(113,182)	262,206	10.9%	262,206	10.9%	753,522	26.9%	0	(491,316)					
FIXED CHARGES & MANAGEMENT FEE																					
Fixed Management Fee	13,093	1.7%	13,093	1.7%	12,836	1.6%	0	257	39,279	1.6%	39,279	1.6%	38,508	1.4%	0	771					
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	13,139	1.7%	13,139	1.7%	12,513	1.5%	0	626	39,417	1.6%	39,417	1.6%	37,539	1.3%	0	1,878					
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	26,232	3.4%	26,232	3.4%	25,349	3.1%	0	883	78,696	3.3%	78,696	3.3%	76,047	2.7%	0	2,649					
EBITDA	41,552	5.4%	41,552	5.4%	155,617	18.8%	0	(114,065)	183,510	7.6%	183,510	7.6%	677,475	24.2%	0	(493,965)					
OTHER CASH OUTFLOW																					
Capital Projects	0	0.0%	0	0.0%	80,416	9.7%	0	(80,416)	0	0.0%	0	0.0%	134,962	4.8%	0	(134,962)					
Total Other Cash Outflow	0	0.0%	0	0.0%	80,416	9.7%	0	(80,416)	0	0.0%	0	0.0%	134,962	4.8%	0	(134,962)					
Net Cash Flow	41,552	5.4%	41,552	5.4%	75,201	9.1%	0	(33,649)	183,510	7.6%	183,510	7.6%	542,513	19.4%	0	(359,003)					
Financing Activity																					
Short Term Capital Reserve	46,272	6.0%	46,272	6.0%	49,582	6.0%	0	(3,310)	144,489	6.0%	144,489	6.0%	167,962	6.0%	0	(23,472)					
Long Term Capital Reserve	30,848	4.0%	30,848	4.0%	33,055	4.0%	0	(2,207)	96,326	4.0%	96,326	4.0%	111,977	4.0%	0	(15,651)					
Total Financing Activity	77,120	10.0%	77,120	10.0%	82,637	10.0%	0	(5,517)	240,816	10.0%	240,816	10.0%	279,939	10.0%	0	(39,123)					
Net Operating Income	(35,568)	-4.6%	(35,568)	-4.6%	(7,436)	-0.9%	0	(28,132)	(57,305)	-2.4%	(57,305)	-2.4%	262,574	9.4%	0	(319,879)					
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)	(35,568)	-4.6%	(35,568)	-4.6%	(7,436)	-0.9%	0	(28,132)	(57,305)	-2.4%	(57,305)	-2.4%	262,574	9.4%	0	(319,879)					

**The Crossings Golf Course
2023-24 FLASH REPORT**

	PLAN		PLAN		2023		PLAN		PLAN		2023		PLAN		2023	
	JAN	%	JAN	%	JAN	%	VAR	VAR	FEB	%	FEB	%	FEB	%	VAR	VAR
REVENUE:																
Food & Beverage	269,858	42.0%	269,858	42.0%	285,043	41.3%	0	(15,185)	302,036	44.0%	302,036	44.0%	277,178	39.2%	0	24,858
Golf	372,430	58.0%	372,430	58.0%	405,273	58.7%	0	(32,843)	384,169	56.0%	384,169	56.0%	429,267	60.8%	0	(45,098)
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	642,287	100.0%	642,287	100.0%	690,316	100.0%	0	(48,029)	686,205	100.0%	686,205	100.0%	706,445	100.0%	0	(20,240)
DEPARTMENTAL EXPENSES:																
Food & Beverage	233,175	13.6%	233,175	13.6%	213,404	25.1%	0	19,771	244,720	19.0%	244,720	19.0%	222,100	19.9%	0	22,620
Golf - Operations	112,690	69.7%	112,690	69.7%	112,695	72.2%	0	(5)	114,058	70.3%	114,058	70.3%	111,786	74.0%	0	2,272
Golf - Maintenance	141,483	62.0%	141,483	62.0%	130,851	67.7%	0	10,632	141,434	63.2%	141,434	63.2%	123,059	71.3%	0	18,375
TOTAL DEPARTMENTAL EXPENSES	487,348	75.9%	487,348	75.9%	456,950	66.2%	0	30,398	500,212	72.9%	500,212	72.9%	456,944	64.7%	0	43,267
GROSS OPERATING INCOME	154,939	24.1%	154,939	24.1%	233,366	33.8%	0	(78,427)	185,993	27.1%	185,993	27.1%	249,500	35.3%	0	(63,507)
UNDISTRIBUTED EXPENSES																
Administrative & General & MIS	109,442	17.0%	109,442	17.0%	109,960	15.9%	0	(518)	113,464	16.5%	113,464	16.5%	109,315	15.5%	0	4,149
Sales & Marketing	30,923	4.8%	30,923	4.8%	25,742	3.7%	0	5,181	30,776	4.5%	30,776	4.5%	28,597	4.0%	0	2,179
TOTAL UNDISTRIBUTED EXPENSES	140,365	21.9%	140,365	21.9%	135,702	19.7%	0	4,663	144,240	21.0%	144,240	21.0%	137,912	19.5%	0	6,328
GROSS OPERATING PROFIT	14,574	2.3%	14,574	2.3%	97,664	14.1%	0	(83,090)	41,753	6.1%	41,753	6.1%	111,589	15.8%	0	(69,835)
FIXED CHARGES & MANAGEMENT FEE																
Fixed Management Fee	13,093	2.0%	13,093	2.0%	12,836	1.9%	0	257	13,093	1.9%	13,093	1.9%	12,836	1.8%	0	257
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	13,139	2.0%	13,139	2.0%	12,513	1.8%	0	626	13,139	1.9%	13,139	1.9%	12,513	1.8%	0	626
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	26,232	4.1%	26,232	4.1%	25,349	3.7%	0	883	26,232	3.8%	26,232	3.8%	25,349	3.6%	0	883
EBITDA	(11,658)	-1.8%	(11,658)	-1.8%	72,315	10.5%	0	(83,973)	15,521	2.3%	15,521	2.3%	86,239	12.2%	0	(70,718)
OTHER CASH OUTFLOW																
Capital Projects	0	0.0%	0	0.0%	(2,938)	-0.4%	0	2,938	0	0.0%	0	0.0%	92,261	13.1%	0	(92,261)
Total Other Cash Outflow	0	0.0%	0	0.0%	(2,938)	-0.4%	0	2,938	0	0.0%	0	0.0%	92,261	13.1%	0	(92,261)
Net Cash Flow	(11,658)	-1.8%	(11,658)	-1.8%	75,253	10.9%	0	(86,911)	15,521	2.3%	15,521	2.3%	(6,022)	-0.9%	0	21,543
Financing Activity																
Short Term Capital Reserve	38,537	6.0%	38,537	6.0%	41,419	6.0%	0	(2,882)	41,172	6.0%	41,172	6.0%	42,387	6.0%	0	(1,214)
Long Term Capital Reserve	25,691	4.0%	25,691	4.0%	27,613	4.0%	0	(1,921)	27,448	4.0%	27,448	4.0%	28,258	4.0%	0	(810)
Total Financing Activity	64,229	10.0%	64,229	10.0%	69,032	10.0%	0	(4,803)	68,620	10.0%	68,620	10.0%	70,645	10.0%	0	(2,024)
Net Operating Income	(75,886)	-11.8%	(75,886)	-11.8%	6,221	0.9%	0	(82,108)	(53,100)	-7.7%	(53,100)	-7.7%	(76,667)	-10.9%	0	23,567
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)	(75,886)	-11.8%	(75,886)	-11.8%	6,221	0.9%	0	(82,108)	(53,100)	-7.7%	(53,100)	-7.7%	(76,667)	-10.9%	0	23,567

**The Crossings Golf Course
2023-24 FLASH REPORT**

	PLAN		PLAN		2023		PLAN		2023		3rd QTR		3rd QTR		3rd QTR		PLAN		2023		
	MAR	%	MAR	%	MAR	%	VAR	VAR	PLAN	%	PLAN	%	2023	%	VAR	VAR	VAR	VAR			
REVENUE:																					
Food & Beverage	312,536	39.8%	312,536	39.8%	380,085	46.6%	0	(67,549)	884,429	41.8%	884,429	41.8%	942,306	42.6%	0	(57,877)					
Golf	473,677	60.2%	473,677	60.2%	435,113	53.4%	0	38,564	1,230,276	58.2%	1,230,276	58.2%	1,269,653	57.4%	0	(39,377)					
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	786,213	100.0%	786,213	100.0%	815,198	100.0%	0	(28,985)	2,114,705	100.0%	2,114,705	100.0%	2,211,959	100.0%	0	(97,254)					
DEPARTMENTAL EXPENSES:																					
Food & Beverage	256,669	17.9%	256,669	17.9%	249,217	34.4%	0	7,452	734,564	16.9%	734,564	16.9%	684,721	27.3%	0	49,843					
Golf - Operations	117,390	75.2%	117,390	75.2%	117,559	73.0%	0	(169)	344,138	72.0%	344,138	72.0%	342,040	73.1%	0	2,098					
Golf - Maintenance	147,143	68.9%	147,143	68.9%	107,811	75.2%	0	39,332	430,060	65.0%	430,060	65.0%	361,721	71.5%	0	68,339					
TOTAL DEPARTMENTAL EXPENSES	521,202	66.3%	521,202	66.3%	474,587	58.2%	0	46,615	1,508,762	71.3%	1,508,762	71.3%	1,388,482	62.8%	0	120,280					
GROSS OPERATING INCOME	265,011	33.7%	265,011	33.7%	340,611	41.8%	0	(75,600)	605,943	28.7%	605,943	28.7%	823,477	37.2%	0	(217,534)					
UNDISTRIBUTED EXPENSES																					
Administrative & General & MIS	121,770	15.5%	121,770	15.5%	101,930	12.5%	0	19,840	344,676	16.3%	344,676	16.3%	321,205	14.5%	0	23,471					
Sales & Marketing	30,142	3.8%	30,142	3.8%	28,949	3.6%	0	1,193	91,841	4.3%	91,841	4.3%	83,288	3.8%	0	8,553					
TOTAL UNDISTRIBUTED EXPENSES	151,912	19.3%	151,912	19.3%	130,878	16.1%	0	21,033	436,517	20.6%	436,517	20.6%	404,493	18.3%	0	32,024					
GROSS OPERATING PROFIT	113,099	14.4%	113,099	14.4%	209,733	25.7%	0	(96,633)	169,426	8.0%	169,426	8.0%	418,984	18.9%	0	(249,558)					
FIXED CHARGES & MANAGEMENT FEE																					
Fixed Management Fee	13,355	1.7%	13,355	1.7%	13,876	1.7%	0	(521)	39,541	1.9%	39,541	1.9%	39,548	1.8%	0	(7)					
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	13,139	1.7%	13,139	1.7%	12,513	1.5%	0	626	39,417	1.9%	39,417	1.9%	37,539	1.7%	0	1,878					
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	26,494	3.4%	26,494	3.4%	26,389	3.2%	0	105	78,958	3.7%	78,958	3.7%	77,087	3.5%	0	1,871					
EBITDA	86,605	11.0%	86,605	11.0%	183,344	22.5%	0	(96,738)	90,468	4.3%	90,468	4.3%	341,897	15.5%	0	(251,429)					
OTHER CASH OUTFLOW																					
Capital Projects	0	0.0%	0	0.0%	(6,631)	-0.8%	0	6,631	0	0.0%	0	0.0%	82,692	3.7%	0	(82,692)					
Total Other Cash Outflow	0	0.0%	0	0.0%	(6,631)	-0.8%	0	6,631	0	0.0%	0	0.0%	82,692	3.7%	0	(82,692)					
Net Cash Flow	86,605	11.0%	86,605	11.0%	189,975	23.3%	0	(103,369)	90,468	4.3%	90,468	4.3%	259,205	11.7%	0	(168,737)					
Financing Activity																					
Short Term Capital Reserve	47,173	6.0%	47,173	6.0%	48,912	6.0%	0	(1,739)	126,882	6.0%	126,882	6.0%	132,718	6.0%	0	(5,835)					
Long Term Capital Reserve	31,449	4.0%	31,449	4.0%	32,608	4.0%	0	(1,159)	84,588	4.0%	84,588	4.0%	88,478	4.0%	0	(3,890)					
Total Financing Activity	78,621	10.0%	78,621	10.0%	81,520	10.0%	0	(2,899)	211,470	10.0%	211,470	10.0%	221,196	10.0%	0	(9,725)					
Net Operating Income	7,983	1.0%	7,983	1.0%	108,455	13.3%	0	(100,471)	(121,003)	-5.7%	(121,003)	-5.7%	38,009	1.7%	0	(159,012)					
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)	7,983	1.0%	7,983	1.0%	108,455	13.3%	0	(100,471)	(121,003)	-5.7%	(121,003)	-5.7%	38,009	1.7%	0	(159,012)					

**The Crossings Golf Course
2023-24 FLASH REPORT**

	PLAN		PLAN		2023		PLAN		2023		PLAN		2023		PLAN		2023				
	APR	%	APR	%	APR	%	VAR	VAR	MAY	%	MAY	%	MAY	%	VAR	VAR	MAY	%	MAY	%	
REVENUE:																					
Food & Beverage	332,693	38.7%	332,693	38.7%	407,532	40.8%	0	(74,839)	344,555	39.2%	344,555	39.2%	332,620	35.2%	0	11,935					
Golf	527,627	61.3%	527,627	61.3%	590,248	59.2%	0	(62,621)	533,762	60.8%	533,762	60.8%	613,560	64.8%	0	(79,798)					
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	860,321	100.0%	860,321	100.0%	997,780	100.0%	0	(137,459)	878,317	100.0%	878,317	100.0%	946,180	100.0%	0	(67,863)					
DEPARTMENTAL EXPENSES:																					
Food & Beverage	267,778	19.5%	267,778	19.5%	276,689	32.1%	0	(8,911)	275,936	19.9%	275,936	19.9%	269,346	19.0%	0	6,590					
Golf - Operations	121,683	76.9%	121,683	76.9%	138,023	76.6%	0	(16,340)	128,534	75.9%	128,534	75.9%	120,704	80.3%	0	7,830					
Golf - Maintenance	166,625	68.4%	166,625	68.4%	99,648	83.1%	0	66,977	195,769	63.3%	195,769	63.3%	182,493	70.3%	0	13,276					
TOTAL DEPARTMENTAL EXPENSES	556,086	64.6%	556,086	64.6%	514,360	51.6%	0	41,726	600,240	68.3%	600,240	68.3%	572,543	60.5%	0	27,697					
GROSS OPERATING INCOME	304,234	35.4%	304,234	35.4%	483,420	48.4%	0	(179,186)	278,077	31.7%	278,077	31.7%	373,637	39.5%	0	(95,560)					
UNDISTRIBUTED EXPENSES																					
Administrative & General & MIS	122,819	14.3%	122,819	14.3%	111,060	11.1%	0	11,759	122,738	14.0%	122,738	14.0%	113,878	12.0%	0	8,860					
Sales & Marketing	30,923	3.6%	30,923	3.6%	29,459	3.0%	0	1,464	29,482	3.4%	29,482	3.4%	35,256	3.7%	0	(5,774)					
TOTAL UNDISTRIBUTED EXPENSES	153,742	17.9%	153,742	17.9%	140,519	14.1%	0	13,223	152,220	17.3%	152,220	17.3%	149,134	15.8%	0	3,086					
GROSS OPERATING PROFIT	150,492	17.5%	150,492	17.5%	342,901	34.4%	0	(192,409)	125,857	14.3%	125,857	14.3%	224,503	23.7%	0	(98,646)					
FIXED CHARGES & MANAGEMENT FEE																					
Fixed Management Fee	13,355	1.6%	13,355	1.6%	13,876	1.4%	0	(521)	13,355	1.5%	13,355	1.5%	13,876	1.5%	0	(521)					
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	79,096	8.4%	0	(79,096)					
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	13,139	1.5%	13,139	1.5%	12,513	1.3%	0	626	13,139	1.5%	13,139	1.5%	12,569	1.3%	0	570					
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	26,494	3.1%	26,494	3.1%	26,389	2.6%	0	105	26,494	3.0%	26,494	3.0%	105,541	11.2%	0	(79,047)					
EBITDA	123,998	14.4%	123,998	14.4%	316,512	31.7%	0	(192,514)	99,363	11.3%	99,363	11.3%	118,962	12.6%	0	(19,599)					
OTHER CASH OUTFLOW																					
Capital Projects	0	0.0%	0	0.0%	40,482	4.1%	0	(40,482)	0	0.0%	0	0.0%	19,336	2.0%	0	(19,336)					
Total Other Cash Outflow	0	0.0%	0	0.0%	40,482	4.1%	0	(40,482)	0	0.0%	0	0.0%	19,336	2.0%	0	(19,336)					
Net Cash Flow	123,998	14.4%	123,998	14.4%	276,030	27.7%	0	(152,032)	99,363	11.3%	99,363	11.3%	99,626	10.5%	0	(263)					
Financing Activity																					
Short Term Capital Reserve	51,619	6.0%	51,619	6.0%	59,867	6.0%	0	(8,248)	52,699	6.0%	52,699	6.0%	56,775	6.0%	0	(4,076)					
Long Term Capital Reserve	34,413	4.0%	34,413	4.0%	39,911	4.0%	0	(5,498)	35,133	4.0%	35,133	4.0%	37,847	4.0%	0	(2,715)					
Total Financing Activity	86,032	10.0%	86,032	10.0%	99,778	10.0%	0	(13,746)	87,832	10.0%	87,832	10.0%	94,622	10.0%	0	(6,791)					
Net Operating Income	37,966	4.4%	37,966	4.4%	176,252	17.7%	0	(138,286)	11,531	1.3%	11,531	1.3%	5,004	0.5%	0	6,528					
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)	37,966	4.4%	37,966	4.4%	176,252	17.7%	0	(138,286)	11,531	1.3%	11,531	1.3%	5,004	0.5%	0	6,528					

**The Crossings Golf Course
2023-24 FLASH REPORT**

	PLAN		PLAN		2023		PLAN		2023		4th QTR		4th QTR		4th QTR		PLAN		2023			
	JUNE	%	JUNE	%	JUNE	%	VAR	VAR	PLAN	%	PLAN	%	2023	%	VAR	VAR	VAR	VAR				
REVENUE:																						
Food & Beverage	373,182	37.6%	373,182	37.6%	309,517	31.8%	0	63,665	1,050,429	38.5%	1,050,429	38.5%	1,049,669	36.0%	0	760						
Golf	605,056	60.9%	605,056	60.9%	636,540	65.4%	0	(31,484)	1,666,446	61.0%	1,666,446	61.0%	1,840,348	63.1%	0	(173,902)						
Other Operated Departments	15,000	1.5%	15,000	1.5%	27,800	2.9%	0	(12,800)	15,000	0.5%	15,000	0.5%	27,800	1.0%	0	(12,800)						
TOTAL REVENUE	993,238	100.0%	993,238	100.0%	973,857	100.0%	0	19,381	2,731,875	100.0%	2,731,875	100.0%	2,917,817	100.0%	0	(185,942)						
DEPARTMENTAL EXPENSES:																						
Food & Beverage	279,756	25.0%	279,756	25.0%	253,554	18.1%	0	26,202	823,470	21.6%	823,470	21.6%	799,589	23.8%	0	23,881						
Golf - Operations	131,282	78.3%	131,282	78.3%	143,155	77.5%	0	(11,873)	381,499	77.1%	381,499	77.1%	401,882	78.2%	0	(20,383)						
Golf - Maintenance	203,987	66.3%	203,987	66.3%	166,313	73.9%	0	37,674	566,381	66.0%	566,381	66.0%	448,454	75.6%	0	117,927						
TOTAL DEPARTMENTAL EXPENSES	615,025	61.9%	615,025	61.9%	563,022	57.8%	0	52,003	1,771,351	64.8%	1,771,351	64.8%	1,649,925	56.5%	0	121,426						
GROSS OPERATING INCOME	378,213	38.1%	378,213	38.1%	410,835	42.2%	0	(32,622)	960,524	35.2%	960,524	35.2%	1,267,892	43.5%	0	(307,368)						
UNDISTRIBUTED EXPENSES																						
Administrative & General & MIS	129,855	13.1%	129,855	13.1%	118,903	12.2%	0	10,952	375,412	13.7%	375,412	13.7%	343,841	11.8%	0	31,571						
Sales & Marketing	29,340	3.0%	29,340	3.0%	30,387	3.1%	0	(1,047)	89,745	3.3%	89,745	3.3%	95,102	3.3%	0	(5,357)						
TOTAL UNDISTRIBUTED EXPENSES	159,195	16.0%	159,195	16.0%	149,289	15.3%	0	9,905	465,157	17.0%	465,157	17.0%	438,943	15.0%	0	26,214						
GROSS OPERATING PROFIT	219,018	22.1%	219,018	22.1%	261,545	26.9%	0	(42,527)	495,367	18.1%	495,367	18.1%	828,949	28.4%	0	(333,582)						
FIXED CHARGES & MANAGEMENT FEE																						
Fixed Management Fee	13,355	1.3%	13,355	1.3%	13,876	1.4%	0	(521)	40,065	1.5%	40,065	1.5%	41,628	1.4%	0	(1,563)						
Percentage Management Fee	158,167	15.9%	158,167	15.9%	79,096	8.1%	0	79,071	158,167	5.8%	158,167	5.8%	158,192	5.4%	0	(25)						
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	13,139	1.3%	13,139	1.3%	12,513	1.3%	0	626	39,417	1.4%	39,417	1.4%	37,595	1.3%	0	1,822						
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	184,661	18.6%	184,661	18.6%	105,485	10.8%	0	79,176	237,649	8.7%	237,649	8.7%	237,415	8.1%	0	234						
EBITDA	34,357	3.5%	34,357	3.5%	156,060	16.0%	0	(121,703)	257,718	9.4%	257,718	9.4%	591,534	20.3%	0	(333,816)						
OTHER CASH OUTFLOW																						
Capital Projects	0	0.0%	0	0.0%	58,801	6.0%	0	(58,801)	0	0.0%	0	0.0%	118,619	4.1%	0	(118,619)						
Total Other Cash Outflow	0	0.0%	0	0.0%	58,801	6.0%	0	(58,801)	0	0.0%	0	0.0%	118,619	4.1%	0	(118,619)						
Net Cash Flow	34,357	3.5%	34,357	3.5%	97,259	10.0%	0	(62,902)	257,718	9.4%	257,718	9.4%	472,915	16.2%	0	(215,197)						
Financing Activity																						
Short Term Capital Reserve	59,594	6.0%	59,594	6.0%	58,431	6.0%	0	1,163	163,913	6.0%	163,913	6.0%	175,073	6.0%	0	(11,161)						
Long Term Capital Reserve	39,730	4.0%	39,730	4.0%	38,954	4.0%	0	775	109,275	4.0%	109,275	4.0%	116,713	4.0%	0	(7,438)						
Total Financing Activity	99,324	10.0%	99,324	10.0%	97,386	10.0%	0	1,938	273,188	10.0%	273,188	10.0%	291,786	10.0%	0	(18,599)						
Net Operating Income	(64,967)	-6.5%	(64,967)	-6.5%	(127)	0.0%	0	(64,841)	(15,470)	-0.6%	(15,470)	-0.6%	181,129	6.2%	0	(196,599)						
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)	(64,967)	-6.5%	(64,967)	-6.5%	(127)	0.0%	0	(64,841)	(15,470)	-0.6%	(15,470)	-0.6%	181,129	6.2%	0	(196,599)						

**The Crossings Golf Course
2023-24 FLASH REPORT**

	YTD		YTD		YTD			2023-24		2023-24		2022-23		PLAN VAR	2022-23 VAR	TTM		
	PLAN	%	PLAN	%	VAR	2022-23	%	VAR	PLAN	%	ACTUAL	%	TTM			%		
REVENUE:																		
Food & Beverage	4,024,718	39.9%	4,024,718	39.9%	0	4,515,924	41.1%	(491,206)	4,024,718	39.9%	4,024,718	39.9%	4,515,924	41.1%	0	(491,206)	4,024,718	39.9%
Golf	6,058,695	60.0%	6,058,695	60.0%	0	6,450,609	58.7%	(391,914)	6,058,695	60.0%	6,058,695	60.0%	6,450,609	58.7%	0	(391,914)	6,058,695	60.0%
Other Operated Departments	15,000	0.1%	15,000	0.1%	0	27,800	0.3%	(12,800)	15,000	0.1%	15,000	0.1%	27,800	0.3%	0	(12,800)	15,000	0.1%
TOTAL REVENUE	10,098,413	100.0%	10,098,413	100.0%	0	10,994,333	100.0%	(895,920)	10,098,413	100.0%	10,098,413	100.0%	10,994,333	100.0%	0	(895,921)	10,098,413	100.0%
DEPARTMENTAL EXPENSES:																		
Food & Beverage	3,166,261	21.3%	3,166,261	21.3%	0	3,086,535	31.7%	79,726	3,166,261	21.3%	3,166,261	21.3%	3,086,535	31.7%	0	79,726	3,166,261	21.3%
Golf - Operations	1,472,085	75.7%	1,472,085	75.7%	0	1,474,003	77.1%	(1,918)	1,472,085	75.7%	1,472,085	75.7%	1,474,003	77.1%	0	(1,918)	1,472,085	75.7%
Golf - Maintenance	2,143,792	64.6%	2,143,792	64.6%	0	1,807,820	72.0%	335,972	2,143,792	64.6%	2,143,792	64.6%	1,807,820	72.0%	0	335,972	2,143,792	64.6%
TOTAL DEPARTMENTAL EXPENSES	6,782,138	67.2%	6,782,138	67.2%	0	6,368,358	57.9%	413,780	6,782,138	67.2%	6,782,138	67.2%	6,368,358	57.9%	0	413,780	6,782,138	67.2%
GROSS OPERATING INCOME	3,316,275	32.8%	3,316,275	32.8%	0	4,625,975	42.1%	(1,309,700)	3,316,275	32.8%	3,316,275	32.8%	4,625,975	42.1%	0	(1,309,702)	3,316,275	32.8%
UNDISTRIBUTED EXPENSES																		
Administrative & General & MIS	1,457,868	14.4%	1,457,868	14.4%	0	1,361,511	12.4%	96,357	1,457,868	14.4%	1,457,868	14.4%	1,361,511	12.4%	0	96,357	1,457,868	14.4%
Sales & Marketing	363,134	3.6%	363,134	3.6%	0	337,620	3.1%	25,514	363,134	3.6%	363,134	3.6%	337,620	3.1%	0	25,515	363,134	3.6%
TOTAL UNDISTRIBUTED EXPENSES	1,821,002	18.0%	1,821,002	18.0%	0	1,699,131	15.5%	121,871	1,821,002	18.0%	1,821,002	18.0%	1,699,131	15.5%	0	121,872	1,821,002	18.0%
GROSS OPERATING PROFIT	1,495,273	14.8%	1,495,273	14.8%	0	2,926,844	26.6%	(1,431,571)	1,495,273	14.8%	1,495,273	14.8%	2,926,844	26.6%	0	(1,431,572)	1,495,273	14.8%
FIXED CHARGES & MANAGEMENT FEE																		
Fixed Management Fee	158,164	1.6%	158,164	1.6%	0	158,192	1.4%	(28)	158,164	1.6%	158,164	1.6%	158,192	1.4%	0	(28)	158,164	1.6%
Percentage Management Fee	158,167	1.6%	158,167	1.6%	0	158,192	1.4%	(25)	158,167	1.6%	158,167	1.6%	158,192	1.4%	0	(25)	158,167	1.6%
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	157,042	1.6%	157,042	1.6%	0	147,272	1.3%	9,770	157,042	1.6%	157,042	1.6%	147,272	1.3%	0	9,770	157,042	1.6%
Property Improvements	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%
TOTAL FIXED & MANAGEMENT FEE	473,373	4.7%	473,373	4.7%	0	463,656	4.2%	9,717	473,373	4.7%	473,373	4.7%	463,656	4.2%	0	9,717	473,373	4.7%
EBITDA	1,021,900	10.1%	1,021,900	10.1%	0	2,463,188	22.4%	(1,441,288)	1,021,901	10.1%	1,021,901	10.1%	2,463,188	22.4%	0	(1,441,289)	1,021,900	10.1%
OTHER CASH OUTFLOW																		
Capital Projects	0	0.0%	0	0.0%	0	530,763	4.8%	(530,763)	0	0.0%	0	0.0%	530,763	4.8%	0	(530,763)	0	0.0%
Total Other Cash Outflow	0	0.0%	0	0.0%	0	530,763	4.8%	(530,763)	0	0.0%	0	0.0%	530,763	4.8%	0	(530,763)	0	0.0%
Net Cash Flow	1,021,900	10.1%	1,021,900	10.1%	0	1,932,425	17.6%	(910,525)	1,021,901	10.1%	1,021,901	10.1%	1,932,425	17.6%	0	(910,526)	1,021,900	10.1%
Financing Activity																		
Short Term Capital Reserve	605,905	6.0%	605,905	6.0%	0	659,660	6.0%	(53,755)	605,905	6.0%	605,905	6.0%	659,660	6.0%	0	(53,755)	605,905	6.0%
Long Term Capital Reserve	403,937	4.0%	403,937	4.0%	0	439,773	4.0%	(35,836)	403,937	4.0%	403,937	4.0%	439,773	4.0%	0	(35,836)	403,937	4.0%
Total Financing Activity	1,009,841	10.0%	1,009,841	10.0%	0	1,099,433	10.0%	(89,592)	1,009,841	10.0%	1,009,841	10.0%	1,099,433	10.0%	0	(89,592)	1,009,841	10.0%
Net Operating Income	12,059	0.1%	12,059	0.1%	0	832,992	7.6%	(820,933)	12,060	0.1%	12,060	0.1%	832,992	7.6%	0	(820,934)	12,059	0.1%
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)	12,059	0.1%	12,059	0.1%	0	832,992	7.6%	(820,933)	12,060	0.1%	12,060	0.1%	832,992	7.6%	0	(820,934)	12,059	0.1%

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of June 30, 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	1,129,111	2,824,448	(1,695,338)	2,018,832	(889,721)
Cash	1,134,361	2,829,698	(1,695,338)	2,024,082	(889,721)
<u>A/R</u>					
Guest Ledger	12,496	7,904	4,593	11,343	1,153
A/R - Other	(115,296)	(116,494)	1,198	(50,516)	(64,781)
Accounts Receivable Net	(102,800)	(108,590)	5,791	(39,173)	(63,627)
<u>Inventory</u>					
Food	35,313	30,494	4,819	33,894	1,419
Liquor	15,270	14,351	919	20,894	(5,624)
Wine	8,607	6,792	1,815	8,842	(235)
Beer	6,385	6,396	(11)	8,940	(2,555)
Golf	134,410	130,005	4,405	103,550	30,861
Inventories	199,986	188,038	11,948	176,119	23,866
<u>Prepaid Expenses</u>					
Prepaid Other	76,883	88,269	(11,386)	70,562	6,320
Prepaid General Insurance	12,541	25,054	(12,513)	9,600	2,940
Prepaid Licenses	3,647	2,446	1,201	3,338	309
Prepaid Expenses	93,070	115,768	(22,698)	83,501	9,569

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of June 30, 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	<u>7,287,497</u>	<u>8,987,795</u>	<u>(1,700,297)</u>	<u>7,529,650</u>	<u>(242,153)</u>

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of June 30, 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	184,127	158,317	25,810	80,188	103,939
A/P Accrual (RNI)	12,588	23,891	(11,302)	5,190	7,399
A/P Other	24,485	21,788	2,697	31,866	(7,381)
A/P Other - Special	928	889	39	1,121	(193)
Accounts Payable	222,128	204,885	17,243	118,364	103,764
<u>Deposits</u>					
Advance Deposits	836,110	813,330	22,780	593,378	242,733
Deposits	836,110	813,330	22,780	593,378	242,733
<u>Taxes Payable</u>					
Sales Tax	27,584	28,982	(1,398)	35,163	(7,579)
Use Tax	351	363	(11)	184	167
Taxes Payable	27,935	29,345	(1,410)	35,347	(7,411)
<u>Accrued Expenses</u>					
Payroll	52,440	35,848	16,592	32,226	20,214
Commissions	32,326	25,237	7,089	29,844	2,482
Gratuities - F&B	4,447	2,185	2,262	2,850	1,597
Worker's Compensation	(13,421)	(13,421)	0	(13,421)	0
Vacation	0	1,852	(1,852)	0	0
Accrued Expenses	75,792	51,701	24,091	51,499	24,293

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of June 30, 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	104,962	117,020	(12,058)	93,726	11,236
Rain Checks	4,750	5,746	(996)	4,596	153
Unearned Income	115,650	128,705	(13,055)	104,261	11,389
<u>Long Term Debt</u>					
Due To/From City	8,766,659	10,516,481	(1,749,821)	10,216,571	(1,449,912)
Long Term Debt	8,766,659	10,516,481	(1,749,821)	10,216,571	(1,449,912)
Total Liabilities	10,044,275	11,744,446	(1,700,171)	11,119,420	(1,075,145)
<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)	832,992	833,118	(126)	2,121,798	(1,288,806)
Total Partners' Capital	(2,756,777)	(2,756,651)	(126)	(3,589,770)	832,992
<i>Total Liabilities & Partners' Capital</i>	<u>7,287,497</u>	<u>8,987,795</u>	<u>(1,700,297)</u>	<u>7,529,650</u>	<u>(242,153)</u>

THE CROSSINGS AT CARLSBAD
Consolidated Income Statement
For the Twelve Months Ending June 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
309,517	31.8%	333,937	36.7%	405,373	38.9%	(24,420)	(95,856)
636,540	65.4%	575,840	63.3%	608,184	58.3%	60,701	28,356
27,800	2.9%	0	0.0%	29,195	2.8%	27,800	(1,395)
973,857	100.0%	909,776	100.0%	1,042,752	100.0%	64,080	(68,895)
253,554	81.9%	260,460	78.0%	255,310	63.0%	(6,907)	(1,756)
309,468	48.6%	327,554	56.9%	305,109	50.2%	(18,086)	4,359
563,022	57.8%	588,015	64.6%	560,419	53.7%	(24,993)	2,603
410,835	42.2%	321,762	35.4%	482,333	46.3%	89,073	(71,498)
116,430	12.0%	113,284	12.5%	100,961	9.7%	3,146	15,469
2,474	0.3%	6,396	0.7%	2,239	0.2%	(3,923)	235
30,387	3.1%	28,407	3.1%	14,572	1.4%	1,979	15,815
149,290	15.3%	148,088	16.3%	117,772	11.3%	1,202	31,518
261,545	26.9%	173,674	19.1%	364,561	35.0%	87,871	(103,016)
13,876	1.4%	13,093	1.4%	12,836	1.2%	782	1,040
79,096	8.1%	155,066	0.17	31,562	3.0%	(75,970)	47,534
12,513	1.3%	9,808	1.1%	9,523	0.9%	2,705	2,990
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	0	0.0%	0	0
105,485	10.8%	177,968	19.6%	53,921	5.2%	(72,483)	51,564
156,060	16.0%	(4,294)	-0.5%	310,640	29.8%	160,354	(154,580)
58,801	6.0%	0	0.0%	4,878	0.5%	58,801	53,923
58,801	6.0%	0	0.0%	4,878	0.5%	58,801	53,923
97,259	10.0%	(4,294)	-0.5%	305,762	29.3%	101,553	(208,503)
58,431	6.0%	54,587	6.0%	24,610	2.4%	3,845	33,821
38,954	4.0%	36,391	4.0%	0	0.0%	2,563	38,954
97,386	10.0%	90,978	10.0%	24,610	2.4%	6,408	72,776
(126)	0.0%	(95,271)	-10.5%	281,152	27.0%	95,145	(281,278)
(126)	0.0%	(95,271)	-10.5%	281,152	27.0%	95,145	(281,278)

Year to Date								
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var	
Revenues								
Food & Beverage	4,515,923	41.1%	3,547,526	37.5%	3,891,139	37.2%	968,397	624,784
Golf	6,450,609	58.7%	5,917,190	62.5%	6,533,132	62.5%	533,418	(82,523)
Other Income	27,800	0.3%	0	0.0%	29,195	0.3%	27,800	(1,395)
Total Revenue	10,994,331	100.0%	9,464,716	100.0%	10,453,466	100.0%	1,529,615	540,865
Departmental Expenses								
Food & Beverage	3,086,535	68.3%	2,859,405	30.2%	2,771,205	71.2%	227,129	315,329
Golf	3,281,822	50.9%	3,579,709	60.5%	3,322,463	50.9%	(297,887)	(40,641)
Total Departmental Expenses	6,368,357	57.9%	6,439,114	68.0%	6,093,668	58.3%	(70,758)	274,688
Gross Operating Income	4,625,974	42.1%	3,025,602	32.0%	4,359,797	41.7%	1,600,372	266,177
Undistributed Expenses								
A&G	1,319,883	0.12	1,225,180	12.9%	1,144,834	11.0%	94,704	175,050
MIS	41,628	0.4%	51,412	0.5%	41,597	0.4%	(9,783)	32
Sales & Marketing	337,622	3.1%	351,110	3.7%	301,973	2.9%	(13,488)	35,649
Total Undistributed Expenses	1,699,133	15.5%	1,627,701	17.2%	1,488,404	14.2%	71,432	210,730
Gross Operating Profit	2,926,841	26.6%	1,397,901	14.8%	2,871,394	27.5%	1,528,940	55,447
Fixed Charges & Management Fee								
Fixed Management Fee	158,192	1.4%	155,066	1.6%	148,233	1.4%	3,126	9,959
Percentage Management Fee	158,192	1.4%	155,066	1.6%	148,233	1.4%	3,126	9,959
Insurance Expense	147,215	1.3%	117,415	1.2%	112,470	1.1%	29,800	34,744
Property Tax Expense	56	0.0%	0	0.0%	0	0.0%	56	56
Property Improvements	0	0.0%	12,000	0.1%	0	(12,000)	0	0
Total Fixed & Mgmt Fee Expense	463,654	4.2%	439,547	4.6%	408,936	3.9%	24,108	54,719
EBITDA	2,463,187	22.4%	958,354	10.1%	2,462,458	23.6%	1,504,833	729
Other Cash Outflow								
Capital Projects	530,762	4.8%	0	0.0%	74,224	0.7%	530,762	456,537
Total Other Cash Outflow	530,762	4.8%	0	0.0%	74,224	0.7%	530,762	456,537
Net Cash Flow	1,932,425	17.6%	958,354	10.1%	2,388,234	22.8%	974,071	(455,809)
Financing Activity								
Short Term Capital Reserve	659,660	6.0%	567,883	6.0%	266,436	2.5%	91,777	393,224
Long Term Capital Reserve	439,773	4.0%	378,589	4.0%	0	0.0%	61,185	439,773
Total Financing Activity	1,099,433	10.0%	946,472	10.0%	266,436	2.5%	152,961	832,997
Net Operating Income	832,992	7.6%	11,882	0.1%	2,121,798	20.3%	821,110	(1,288,806)
Net Income/(Loss)	832,992	7.6%	11,882	0.1%	2,121,798	20.3%	821,110	(1,288,806)

THE CROSSINGS AT CARLSBAD
F&B Income Statement
For the Twelve Months Ending June 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
59,120	19.1%	75,000	22.5%	94,807	0.0%	(15,880)	(35,687)
39,866	12.9%	40,800	12.2%	39,761	0.0%	(934)	104
24,086	7.8%	21,426	6.4%	21,919	0.0%	2,660	2,167
38,372	12.4%	29,274	8.8%	42,994	0.0%	9,099	(4,622)
7,500	2.4%	2,500	0.7%	0	0.0%	5,000	7,500
3,967	1.3%	4,296	1.3%	3,217	0.0%	(329)	750
172,911	55.9%	173,296	51.9%	202,698	50.0%	(385)	(29,787)
16,200	5.2%	43,750	13.1%	65,922	21.3%	(27,550)	(49,722)
8,222	2.7%	13,000	3.9%	6,124	1.5%	(4,778)	2,098
32,464	10.5%	26,769	8.0%	29,203	7.2%	5,695	3,260
28,809	9.3%	26,234	8.5%	30,505	9.9%	2,576	(1,695)
2,400	0.8%	1,500	0.4%	0	0.0%	900	2,400
16,060	5.2%	17,186	5.1%	15,051	3.7%	(1,126)	1,008
104,155	33.7%	128,438	38.5%	146,805	36.2%	(24,283)	(42,650)
20,257	6.5%	25,778	7.7%	37,733	9.3%	(5,521)	(17,476)
3,522	1.1%	5,000	1.5%	17,236	4.3%	(1,478)	(13,714)
0	0.0%	0	0.0%	0	0.0%	0	0
8,671	2.8%	1,425	0.4%	900	0.2%	7,246	7,771
32,450	10.5%	32,203	9.6%	55,869	13.8%	248	(23,419)
309,517	100.0%	333,937	100.0%	405,373	100.0%	(24,420)	(95,856)
58,068	33.6%	51,989	30.0%	60,939	30.1%	6,079	(2,870)
22,177	21.3%	26,972	21.0%	23,476	16.0%	(4,795)	(1,299)
80,245	25.9%	78,961	23.6%	84,415	20.8%	1,284	(4,170)
114,843	66.4%	121,307	70.0%	141,760	69.9%	(6,464)	(26,916)
81,978	78.7%	101,466	79.0%	123,329	84.0%	(19,488)	(41,351)
32,450	100.0%	32,203	100.0%	55,869	100.0%	248	(23,419)
229,271	74.1%	254,976	76.4%	320,958	79.2%	(25,704)	(91,686)
26,918	8.7%	38,128	11.4%	29,419	7.3%	(11,211)	(2,501)
26,926	8.7%	30,593	9.2%	24,533	6.1%	(3,668)	2,393
65,266	21.1%	57,620	17.3%	62,170	15.3%	7,646	3,096
6,161	2.0%	0	0.0%	2,932	0.7%	6,161	3,229
125,270	40.5%	126,342	37.8%	119,054	29.4%	(1,071)	6,216
12,771	10.2%	12,634	10.0%	10,899	9.2%	137	1,872
3,836	3.1%	3,664	2.9%	3,827	3.2%	172	9
2,520	2.0%	1,895	1.5%	1,248	1.0%	625	1,272
508	0.4%	0	0.0%	(108)	-0.1%	508	616
751	0.6%	505	0.4%	1,684	1.4%	246	(933)
4,302	3.4%	3,596	2.8%	3,154	2.6%	707	1,148
1,847	1.5%	1,126	0.9%	1,253	1.1%	721	594
26,535	21.2%	23,420	18.5%	21,956	18.4%	3,116	4,579
151,805	49.0%	149,761	44.8%	141,010	34.8%	2,044	10,796

Revenues

Banquet	1,295,782	28.7%	924,550	26.1%	870,654	22.4%	371,232	425,128
Canyon Restaurant	463,373	10.3%	482,212	13.6%	504,972	13.0%	(18,839)	(41,600)
Snack Bar	246,382	5.5%	213,631	6.0%	242,270	6.2%	32,752	4,112
Player's Lounge	337,871	7.5%	291,878	8.2%	388,501	10.0%	45,993	(50,630)
Tournament	98,317	2.2%	16,000	0.5%	12,951	0.3%	82,317	85,366
Beverage Cart	34,115	0.8%	42,838	1.2%	36,934	0.9%	(8,723)	(2,818)
Total Food Revenue	2,475,840	54.8%	1,971,109	55.6%	2,056,282	52.8%	504,731	419,558

Beverage

Banquet	535,716	11.9%	372,085	10.5%	465,329	12.0%	163,631	70,387
Canyon Restaurant	103,501	2.3%	138,306	3.9%	123,334	3.2%	(34,805)	(19,833)
Snack Bar	321,295	7.1%	266,900	7.5%	310,309	8.0%	54,395	10,986
Player's Lounge	288,025	6.4%	261,566	7.4%	323,225	8.3%	26,460	(35,200)
Tournament	33,511	0.7%	9,500	0.3%	6,868	0.2%	24,011	26,642
Beverage Cart	149,228	3.3%	171,352	4.8%	170,313	4.4%	(22,124)	(21,085)
Total Beverage Revenue	1,431,276	31.7%	1,219,709	34.4%	1,399,379	36.0%	211,568	31,898

Other F&B Revenue

Service Charge Revenue	451,223	10.0%	277,648	7.8%	308,319	7.9%	173,575	142,905
Room Rentals	117,992	2.6%	63,500	1.8%	106,827	2.7%	54,492	11,165
Misc. Non-Taxable Revenue	3,326	0.1%	0	0.0%	3,259	0.1%	3,326	67
Miscellaneous Taxable Revenue	36,265	0.8%	15,560	0.4%	17,073	0.4%	20,705	19,192
Total Other F&B Revenue	608,806	13.5%	356,708	10.1%	435,478	11.2%	252,098	173,328
Total F&B Revenue	4,515,923	100.0%	3,547,526	100.0%	3,891,139	100.0%	968,397	624,784

Cost of Sales

Cost of Sales-Food	739,021	29.8%	598,214	30.3%	630,224	30.6%	140,806	108,796
Cost of Beverage	238,425	16.7%	258,942	21.2%	237,828	17.0%	(20,517)	596
Total Cost of Sales	977,445	21.6%	857,156	24.2%	868,053	22.3%	120,290	109,393

Gross Profit

Food Gross Profit	1,736,820	70.2%	1,372,895	69.7%	1,426,057	69.4%	363,924	310,762
Bev Gross Profit	1,192,852	83.3%	960,767	78.8%	1,161,550	83.0%	232,085	31,301
Other Gross Profit	608,806	100.0%	356,708	100.0%	435,478	100.0%	252,098	173,328
F&B Gross Profit	3,538,477	78.4%	2,690,370	75.8%	3,023,086	77.7%	848,107	515,391

Payroll Cost

Management	331,007	7.3%	389,893	11.0%	276,036	7.1%	(58,886)	54,971
Hourly Staff - Kitchen	297,951	6.6%	344,370	9.7%	341,178	8.8%	(46,419)	(43,227)
Hourly Staff - Service	723,469	16.0%	640,653	18.1%	665,299	17.1%	82,816	58,170
Contract Labor	78,458	1.7%	0	0.0%	25,246	0.6%	78,458	53,212
Total Payroll	1,430,885	31.7%	1,374,916	38.8%	1,307,759	33.6%	55,968	123,126

Taxes & Benefits

Payroll Taxes	146,140	10.2%	137,492	10.0%	144,797	11.1%	8,648	1,343
Worker's Comp. Insurance	46,594	3.3%	39,873	2.9%	36,504	2.8%	6,721	10,090
Vacation	24,268	1.7%	20,624	1.5%	17,794	1.4%	3,644	6,473
Holiday	25,874	1.8%	14,700	1.1%	19,116	1.5%	11,174	6,758
Sick	11,023	0.8%	5,500	0.4%	10,360	0.8%	5,524	663
Employee Insurance	53,516	3.7%	41,925	3.0%	41,339	3.2%	11,591	12,177
Other Benefits	20,954	1.5%	12,249	0.9%	13,675	1.0%	8,706	7,279
Total Taxes & Benefits	328,369	22.9%	272,361	19.8%	283,585	21.7%	56,008	44,784
Total Payroll & Benefits	1,759,254	39.0%	1,647,278	46.4%	1,591,343	40.9%	111,976	167,910

THE CROSSINGS AT CARLSBAD
F&B Income Statement
For the Twelve Months Ending June 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
0	0.0%	50	0.0%	0	0.0%	(50)	0
4,987	1.6%	5,524	1.7%	9,301	2.3%	(536)	(4,313)
(673)	-0.2%	1,000	0.3%	784	0.2%	(1,673)	(1,457)
2,312	0.7%	1,535	0.5%	1,458	0.4%	777	854
0	0.0%	125	0.0%	922	0.2%	(125)	(922)
1,300	0.4%	0	0.0%	651	0.2%	1,300	649
2,280	0.7%	2,900	0.9%	735	0.2%	(620)	1,545
293	0.0%	0	0.0%	0	0.00%	293	293
0	0.0%	0	0.0%	60	0.0%	0	(60)
2,345	0.8%	7,514	2.3%	3,743	0.9%	(5,168)	(1,397)
0	0.0%	0	0.0%	0	0.0%	0	0
2,658	0.9%	5,009	1.5%	4,565	1.1%	(2,351)	(1,908)
908	0.3%	500	0.1%	2,726	0.7%	408	(1,818)
2,994	1.0%	3,005	0.9%	2,058	0.5%	(11)	937
519	0.2%	800	0.2%	466	0.1%	(281)	53
217	0.0%	49	0.0%	0	0.00%	168	217
162	0.0%	0	0.0%	0	0.00%	162	162
616	0.2%	2,116	0.6%	1,562	0.4%	(1,500)	(946)
334	0.1%	332	0.1%	169	0.0%	2	165
0	0.0%	350	0.0%	0	0.0%	(350)	0
54	0.0%	620	0.2%	348	0.1%	(566)	(294)
198	0.1%	310	0.1%	338	0.1%	(112)	(140)
21,503	6.9%	31,738	9.5%	29,885	7.4%	(10,236)	(8,382)
173,308	56.0%	181,499	54.4%	170,895	42.2%	(8,191)	2,413
55,963	18.1%	73,476	22.0%	150,063	37.0%	(17,513)	(94,100)

Other Operating Expenses

Auto & Travel	113	0.0%	259	0.1%	122	0.0%	(146)	(9)
Banquet Expense	77,615	25.1%	59,496	17.8%	39,130	9.7%	18,119	38,485
China, Glassware & Silver	11,772	3.8%	11,000	3.3%	4,712	1.2%	772	7,060
Cleaning Supplies	21,407	6.9%	16,354	4.9%	18,467	4.6%	5,052	2,940
Decorations	5,086	1.6%	2,794	0.8%	6,518	1.6%	2,292	(1,432)
Dues & Subscriptions	8,401	2.7%	5,056	1.5%	8,214	2.0%	3,345	187
Equipment Rental	28,527	9.2%	34,800	10.4%	33,306	8.2%	(6,273)	(4,779)
Guest Relations	5,110	0.0%	0	0.0%	0	0.0%	5,110	5,110
Linen Expense	316	0.0%	0	0.0%	60	0.0%	316	256
Linen Rental	28,122	9.1%	79,819	23.9%	52,798	13.0%	(51,698)	(24,677)
Miscellaneous	9	0.0%	0	0.0%	0	0.0%	9	9
Operating Supplies	58,774	19.0%	52,239	15.6%	63,854	15.8%	6,535	(5,080)
Outside Services	19,083	6.2%	6,000	1.8%	11,612	2.9%	13,083	7,471
Paper & Plastic Supplies	36,029	11.6%	31,548	9.4%	21,754	5.4%	4,482	14,276
Pest Control	6,065	2.0%	6,879	2.1%	5,834	1.4%	(814)	231
Printing & Stationary	1,953	0.0%	1,102	0.0%	949	0.0%	851	1,004
R&M - Equip & Accessories	162	0.0%	0	0.0%	0	0.0%	162	162
R&M - Furniture & Equipment	24,419	7.9%	25,392	7.6%	23,483	5.8%	(973)	936
Taxes, Licenses & Permits	3,063	1.0%	3,147	0.9%	2,493	0.6%	(84)	571
Uniforms Laundry	0	0.0%	2,100	0.0%	0	0.0%	(2,100)	0
Uniforms Purchase	10,493	3.4%	12,947	3.9%	14,300	3.5%	(2,454)	(3,808)
Utilities - Telephone	3,317	1.1%	4,039	1.2%	4,202	1.0%	(722)	(885)
Total Other Expenses	349,836	7.7%	354,972	10.0%	311,809	8.0%	(5,136)	38,027
Total Operating Expense	2,109,089	46.7%	2,002,249	56.4%	1,903,152	48.9%	106,840	205,937
Profit/(Loss)	1,429,388	31.7%	688,121	19.4%	1,119,933	28.8%	741,267	309,455

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
113	0.0%	259	0.1%	122	0.0%	(146)	(9)
77,615	25.1%	59,496	17.8%	39,130	9.7%	18,119	38,485
11,772	3.8%	11,000	3.3%	4,712	1.2%	772	7,060
21,407	6.9%	16,354	4.9%	18,467	4.6%	5,052	2,940
5,086	1.6%	2,794	0.8%	6,518	1.6%	2,292	(1,432)
8,401	2.7%	5,056	1.5%	8,214	2.0%	3,345	187
28,527	9.2%	34,800	10.4%	33,306	8.2%	(6,273)	(4,779)
5,110	0.0%	0	0.0%	0	0.0%	5,110	5,110
316	0.0%	0	0.0%	60	0.0%	316	256
28,122	9.1%	79,819	23.9%	52,798	13.0%	(51,698)	(24,677)
9	0.0%	0	0.0%	0	0.0%	9	9
58,774	19.0%	52,239	15.6%	63,854	15.8%	6,535	(5,080)
19,083	6.2%	6,000	1.8%	11,612	2.9%	13,083	7,471
36,029	11.6%	31,548	9.4%	21,754	5.4%	4,482	14,276
6,065	2.0%	6,879	2.1%	5,834	1.4%	(814)	231
1,953	0.0%	1,102	0.0%	949	0.0%	851	1,004
162	0.0%	0	0.0%	0	0.0%	162	162
24,419	7.9%	25,392	7.6%	23,483	5.8%	(973)	936
3,063	1.0%	3,147	0.9%	2,493	0.6%	(84)	571
0	0.0%	2,100	0.0%	0	0.0%	(2,100)	0
10,493	3.4%	12,947	3.9%	14,300	3.5%	(2,454)	(3,808)
3,317	1.1%	4,039	1.2%	4,202	1.0%	(722)	(885)
349,836	7.7%	354,972	10.0%	311,809	8.0%	(5,136)	38,027
2,109,089	46.7%	2,002,249	56.4%	1,903,152	48.9%	106,840	205,937
1,429,388	31.7%	688,121	19.4%	1,119,933	28.8%	741,267	309,455

THE CROSSINGS AT CARLSBAD
Rounds of Golf
For the Twelve Months Ending June 30, 2023

Current Month								Year to Date								
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var	Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var	
Weekday								Weekday								
210	3.0%	134	1.9%	180	2.5%	76	30	1,945	2.7%	1,612	2.3%	1,916	2.4%	333	30	
1	0.0%	198	2.8%	7	0.1%	(197)	(6)	17	0.0%	649	0.9%	249	0.3%	(632)	(232)	
540	7.6%	396	5.6%	432	5.9%	144	108	4,434	6.1%	4,059	5.8%	4,953	6.3%	375	(518)	
0	0.0%	224	3.2%	200	2.7%	(224)	(200)	1,903	2.6%	1,266	1.8%	1,526	1.9%	637	378	
163	2.3%	72	1.0%	176	2.4%	91	(13)	1,302	1.8%	861	1.2%	1,411	1.8%	441	(109)	
712	10.1%	693	9.9%	736	10.1%	19	(24)	7,513	10.4%	7,390	10.5%	8,088	10.2%	124	(575)	
584	8.3%	594	8.5%	678	9.3%	(10)	(94)	5,515	7.6%	6,814	9.7%	8,278	10.5%	(1,300)	(2,763)	
815	11.5%	542	7.7%	723	9.9%	274	92	7,343	10.1%	6,270	8.9%	6,810	8.6%	1,073	533	
603	8.5%	495	7.0%	612	8.4%	108	(9)	5,296	7.3%	4,071	5.8%	5,567	7.0%	1,224	(272)	
58	0.8%	152	2.2%	56	0.8%	(94)	2	576	0.8%	1,063	1.5%	812	1.0%	(487)	(236)	
145	2.1%	285	4.1%	485	6.7%	(140)	(340)	2,856	3.9%	2,900	4.1%	3,845	4.9%	(45)	(989)	
79	1.1%	72	1.0%	10	0.1%	7	69	344	0.5%	428	0.6%	199	0.3%	(84)	145	
3,910	55.3%	3,857	54.9%	4,295	59.0%	53	(385)	Total Weekday Rounds	39,043	53.9%	37,383	53.3%	43,652	55.2%	1,660	(4,609)
Friday								Friday								
68	1.0%	35	0.5%	17	0.2%	33	51	767	1.1%	573	0.8%	499	0.6%	193	268	
131	1.9%	127	1.8%	96	1.3%	4	35	1,219	1.7%	1,220	1.7%	1,376	1.7%	(1)	(157)	
192	2.7%	130	1.8%	170	2.3%	62	22	1,139	1.6%	927	1.3%	1,149	1.5%	212	(10)	
5	0.1%	3	0.0%	18	0.2%	2	(13)	164	0.2%	154	0.2%	242	0.3%	10	(78)	
205	2.9%	235	3.3%	160	2.2%	(30)	45	2,140	3.0%	2,451	3.5%	2,244	2.8%	(311)	(104)	
219	3.1%	234	3.3%	167	2.3%	(15)	52	1,822	2.5%	2,317	3.3%	2,317	2.9%	(495)	(496)	
143	2.0%	81	1.2%	89	1.2%	62	54	1,397	1.9%	887	1.3%	1,035	1.3%	509	362	
188	2.7%	171	2.4%	155	2.1%	17	33	1,777	2.5%	1,570	2.2%	1,668	2.1%	206	109	
58	0.8%	109	1.5%	28	0.4%	(51)	30	315	0.4%	450	0.6%	311	0.4%	(136)	4	
36	0.5%	86	1.2%	80	1.1%	(50)	(44)	721	1.0%	810	1.2%	872	1.1%	(89)	(151)	
16	0.2%	5	0.1%	0	0.0%	11	16	77	0.1%	40	0.1%	21	0.0%	37	56	
1,261	17.8%	1,214	17.3%	980	13.5%	47	281	Total Friday Rounds	11,535	15.9%	11,400	16.3%	11,734	14.8%	135	(199)
Weekend								Weekend								
59	0.8%	97	1.4%	79	1.1%	(38)	(20)	947	1.3%	757	1.1%	743	0.9%	190	204	
0	0.0%	0	0.0%	0	0.0%	0	0	26	0.0%	21	0.0%	51	0.1%	5	(25)	
224	3.2%	270	3.8%	196	2.7%	(46)	28	2,347	3.2%	2,534	3.6%	2,627	3.3%	(187)	(280)	
298	4.2%	36	0.5%	180	2.5%	262	118	1,048	1.4%	970	1.4%	1,379	1.7%	78	(331)	
15	0.2%	24	0.3%	22	0.3%	(9)	(7)	343	0.5%	345	0.5%	406	0.5%	(2)	(63)	
309	4.4%	553	7.9%	499	6.8%	(244)	(190)	5,076	7.0%	6,114	8.7%	6,382	8.1%	(1,038)	(1,306)	
216	3.1%	330	4.7%	284	3.9%	(114)	(68)	3,184	4.4%	3,835	5.5%	3,819	4.8%	(651)	(635)	
337	4.8%	212	3.0%	189	2.6%	125	148	3,653	5.0%	2,354	3.4%	2,557	3.2%	1,299	1,096	
312	4.4%	219	3.1%	347	4.8%	93	(35)	3,180	4.4%	2,237	3.2%	3,254	4.1%	943	(74)	
57	0.8%	66	0.9%	49	0.7%	(9)	8	489	0.7%	429	0.6%	472	0.6%	60	17	
67	0.9%	137	1.9%	161	2.2%	(70)	(94)	1,522	2.1%	1,642	2.3%	1,955	2.5%	(120)	(433)	
2	0.0%	13	0.2%	4	0.1%	(11)	(2)	81	0.1%	114	0.2%	93	0.1%	(33)	(12)	
1,896	26.8%	1,958	27.9%	2,010	27.6%	(62)	(114)	Total Weekend Rounds	21,895	30.2%	21,352	30.4%	23,736	30.0%	544	(1,840)
Total Rounds by Type of Play								Total Rounds by Type of Play								
337	4.8%	267	3.8%	276	3.8%	70	61	3,659	5.0%	2,943	4.2%	3,157	4.0%	716	502	
1	0.0%	198	2.8%	7	0.1%	(197)	(6)	43	0.1%	670	1.0%	300	0.4%	(627)	(257)	
895	12.7%	793	11.3%	724	9.9%	102	171	8,000	11.0%	7,813	11.1%	8,956	11.3%	187	(955)	
490	6.9%	390	5.5%	550	7.5%	100	(60)	4,090	5.6%	3,162	4.5%	4,054	5.1%	928	37	
183	2.6%	99	1.4%	216	3.0%	84	(33)	1,809	2.5%	1,360	1.9%	2,059	2.6%	449	(250)	
1,226	17.3%	1,481	21.1%	1,395	19.2%	(255)	(169)	14,729	20.3%	15,955	22.7%	16,714	21.1%	(1,226)	(1,985)	
1,019	14.4%	1,158	16.5%	1,129	15.5%	(139)	(110)	10,520	14.5%	12,966	18.5%	14,413	18.2%	(2,446)	(3,894)	
1,295	18.3%	835	11.9%	1,001	13.7%	460	294	12,393	17.1%	9,511	13.6%	10,402	13.1%	2,881	1,991	
1,103	15.6%	886	12.6%	1,114	15.3%	217	(11)	10,252	14.1%	7,879	11.2%	10,489	13.3%	2,373	(237)	
173	2.4%	327	4.6%	133	1.8%	(154)	40	1,380	1.9%	1,942	2.8%	1,595	2.0%	(562)	(215)	
248	3.5%	507	7.2%	726	10.0%	(259)	(478)	5,099	7.0%	5,352	7.6%	6,672	8.4%	(253)	(1,573)	
97	1.4%	90	1.3%	14	0.2%	7	83	502	0.7%	583	0.8%	313	0.4%	(81)	189	
7,067	100.0%	7,029	100.0%	7,285	100.0%	38	(218)	Total Rounds	72,474	100.0%	70,134	100.0%	79,122	100.0%	2,339	(6,648)
Memo:								Memo:								
97	1.4%	0	0.0%	39	0.5%	97	58	Comp Rounds	1,369	1.9%	0	0.0%	698	0.9%	1,369	671
243	3.4%	0	0.0%	100	1.4%	243	143	Employee Comp Rounds	1,909	2.6%	0	0.0%	1,480	1.9%	1,909	429

THE CROSSINGS AT CARLSBAD
Green Fee Revenue by Type of Play
For the Twelve Months Ending June 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
22,219	4%	14,521	3.0%	17,788	4%	7,698	4,431
44	0%	4,950	1.0%	345	0%	(4,906)	(301)
44,376	9%	31,482	6.5%	33,874	7%	12,894	10,502
0	0%	19,264	4.0%	19,800	4%	(19,264)	(19,800)
5,330	1%	2,160	0.4%	5,175	1%	3,170	155
48,370	9%	48,649	10.1%	49,327	10%	(279)	(957)
37,095	7%	33,858	7.0%	38,220	8%	3,237	(1,125)
47,155	9%	32,219	6.7%	39,957	8%	14,936	7,198
32,855	6%	26,242	5.4%	30,580	6%	6,613	2,275
2,610	1%	6,279	1.3%	2,184	0%	(3,669)	426
8,829	2%	17,641	3.7%	25,423	5%	(8,812)	(16,594)
1,545	0%	1,440	0.3%	180	0%	105	1,365
250,427	49%	238,705	49.5%	262,853	53%	11,723	(12,426)
7,396	1%	4,024	0.8%	1,797	0%	3,372	5,599
12,274	2%	11,543	2.4%	8,585	2%	731	3,689
22,920	4%	11,405	2.4%	16,938	3%	11,515	5,982
130	0%	76	0.0%	520	0%	54	(390)
15,785	3%	17,640	3.7%	11,840	2%	(1,855)	3,945
14,501	3%	14,391	3.0%	10,010	2%	110	4,491
10,480	2%	5,913	1.2%	6,294	1%	4,567	4,186
12,050	2%	10,602	2.2%	9,275	2%	1,448	2,775
2,910	1%	4,905	1.0%	1,240	0%	(1,995)	1,670
1,539	0%	6,216	1.3%	4,085	1%	(4,677)	(2,546)
320	0%	96	0.0%	0	0%	224	320
100,305	19%	86,810	18.0%	70,584	14%	13,494	29,721
6,798	1%	12,053	2.5%	9,085	2%	(5,255)	(2,287)
0	0%	0	0.0%	0	0%	0	0
21,971	4%	26,734	5.5%	18,648	4%	(4,763)	3,323
36,450	7%	3,888	0.8%	19,100	4%	32,562	17,350
475	0%	840	0.2%	775	0%	(365)	(300)
26,238	5%	44,785	9.3%	38,920	8%	(18,547)	(12,682)
17,355	3%	23,769	4.9%	20,882	4%	(6,414)	(3,527)
26,745	5%	16,751	3.5%	14,557	3%	9,994	12,188
21,810	4%	14,692	3.0%	22,565	5%	7,118	(755)
3,135	1%	3,300	0.7%	2,450	0%	(165)	685
4,176	1%	9,166	1.9%	11,662	2%	(4,990)	(7,486)
50	0%	330	0.1%	120	0%	(280)	(70)
165,203	32%	156,307	32.4%	158,764	32%	8,896	6,439
36,413	7%	30,598	6.4%	28,670	6%	5,815	7,743
44	0%	4,950	1.0%	345	0%	(4,906)	(301)
78,621	15%	69,759	14.5%	61,107	12%	8,862	17,514
59,370	12%	34,557	7.2%	55,838	11%	24,813	3,532
5,935	1%	3,076	0.6%	6,470	1%	2,859	(535)
90,393	18%	111,074	23.1%	100,087	20%	(20,681)	(9,694)
68,951	13%	72,018	14.9%	69,112	14%	(3,067)	(161)
84,380	16%	54,883	11.4%	60,808	12%	29,497	23,572
66,715	13%	51,537	10.7%	62,420	13%	15,178	4,295
8,655	2%	14,484	3.0%	5,874	1%	(5,829)	2,781
14,544	3%	33,022	6.9%	41,170	8%	(18,478)	(26,626)
1,915	0%	1,866	0.4%	300	0%	49	1,615
515,935	100%	481,822	100.0%	492,201	100%	34,113	23,734

Year to Date									
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var		
Weekday									
Public		207,386	4%	174,109	4%	188,617	4%	33,277	18,769
League		833	0%	16,225	0%	2,795	0%	(15,392)	(1,962)
Southern California Resident		359,371	7%	322,688	7%	385,315	7%	36,683	(25,944)
Tournament		197,042	4%	108,837	2%	128,771	2%	88,205	68,271
Junior		39,892	1%	25,824	1%	41,283	1%	14,068	(1,391)
JCR Club		514,553	10%	518,755	11%	545,842	10%	(4,202)	(31,289)
JC Coupon		348,395	7%	388,408	8%	460,864	9%	(40,013)	(112,470)
Resident		425,854	8%	373,081	8%	387,177	7%	52,773	38,677
Twilight		289,361	6%	215,776	4%	280,876	5%	73,585	8,485
Super Twilight		25,408	0%	43,839	1%	31,601	1%	(18,432)	(6,194)
Discount		172,426	3%	183,050	4%	223,458	4%	(10,624)	(51,032)
Employee Guest		6,455	0%	8,560	0%	3,675	0%	(2,105)	2,780
Total Weekday Revenue		2,586,974	49%	2,379,153	48%	2,680,274	50%	207,822	(93,299)
Friday									
Public		84,104	2%	65,375	1%	51,895	1%	18,730	32,209
Southern California Resident		112,186	2%	112,280	2%	123,035	2%	(94)	(10,849)
Tournament		124,254	2%	81,536	2%	112,541	2%	42,717	11,712
Junior		4,595	0%	4,630	0%	6,985	0%	(35)	(2,390)
JCR Club		161,622	3%	183,796	4%	164,896	3%	(22,175)	(3,275)
JC Coupon		119,239	2%	142,479	3%	136,543	3%	(23,240)	(17,304)
Resident		101,569	2%	64,765	1%	72,719	1%	36,804	28,850
Twilight		112,757	2%	97,362	2%	99,513	2%	15,395	13,244
Super Twilight		15,283	0%	20,393	0%	13,805	0%	(5,111)	1,478
Discount		51,491	1%	57,569	1%	55,465	1%	(6,078)	(3,974)
Employee Guest		1,400	0%	804	0%	410	0%	596	990
Total Friday Revenue		888,499	17%	830,989	17%	837,808	16%	57,511	50,692
Weekend									
Public		104,120	2%	93,921	2%	84,903	2%	10,199	19,217
League		1,255	0%	973	0%	2,235	0%	282	(980)
Southern California Resident		227,629	4%	248,312	5%	248,363	5%	(20,683)	(20,735)
Tournament		130,624	2%	104,717	2%	143,426	3%	25,907	(12,802)
Junior		11,660	0%	12,058	0%	14,007	0%	(397)	(2,347)
JCR Club		420,258	8%	495,271	10%	492,212	9%	(75,013)	(71,953)
JC Coupon		250,465	5%	278,015	6%	269,985	5%	(27,551)	(19,521)
Resident		284,091	5%	185,963	4%	194,856	4%	98,128	89,235
Twilight		215,671	4%	149,050	3%	209,622	4%	66,621	6,049
Super Twilight		25,435	0%	21,442	0%	22,529	0%	3,993	2,906
Discount		100,014	2%	109,998	2%	126,465	2%	(9,985)	(26,452)
Employee Guest		1,940	0%	2,860	0%	2,030	0%	(920)	(90)
Total Weekend Revenue		1,773,161	34%	1,702,581	35%	1,810,633	34%	70,580	(37,473)
Total Revenue by Type of Play									
Public		395,610	8%	333,405	7%	325,415	6%	62,205	70,195
League		2,088	0%	17,198	0%	5,030	0%	(15,110)	(2,942)
Southern California Resident		699,186	13%	683,279	14%	756,713	14%	15,906	(57,527)
Tournament		451,920	9%	295,091	6%	384,738	7%	156,829	67,181
Junior		56,147	1%	42,512	1%	62,275	1%	13,635	(6,129)
JCR Club		1,096,433	21%	1,197,823	24%	1,202,950	23%	(101,390)	(106,517)
JC Coupon		718,098	14%	808,902	16%	867,392	16%	(90,804)	(149,294)
Resident		811,513	15%	623,809	13%	654,752	12%	187,704	156,761
Twilight		617,789	12%	462,188	9%	590,011	11%	155,601	27,778
Super Twilight		66,125	1%	85,675	2%	67,935	1%	(19,550)	(1,810)
Discount		323,931	6%	350,617	7%	405,388	8%	(26,686)	(81,458)
Employee / Owner		9,795	0%	12,224	0%	6,115	0%	(2,429)	3,680
Total Revenue		5,248,634	100%	4,912,722	100%	5,328,715	100%	335,912	(80,080)

THE CROSSINGS AT CARLSBAD
Average Green Fee by Type of Play
For the Twelve Months Ending June 30, 2023

Current Month				
Actual	Budget	Last Year	Bud Var	Last Yr Var
105.80	108.00	98.82	(2.20)	6.98
44.00	25.00	49.29	19.00	(5.29)
82.18	79.50	78.41	2.68	3.77
0.00	86.00	99.00	(86.00)	(99.00)
32.70	30.00	29.40	2.70	3.30
67.93	70.20	67.00	(2.27)	0.93
63.52	57.00	56.37	6.52	7.15
57.86	59.50	55.28	(1.64)	2.58
54.49	53.00	49.97	1.49	4.52
45.00	41.25	39.00	3.75	6.00
60.89	61.90	52.42	(1.01)	8.47
19.56	20.00	18.00	(0.44)	1.56
64.05	61.88	61.20	2.16	2.85

Actual	Budget	Last Year	Bud Var	Last Yr Var
108.76	114.00	105.71	(5.24)	3.06
93.69	91.25	89.43	2.45	4.27
119.38	88.00	99.64	31.38	19.74
26.00	30.00	28.89	(4.00)	(2.89)
77.00	75.00	74.00	2.00	3.00
66.21	61.50	59.94	4.71	6.27
73.29	73.00	70.72	0.29	2.57
64.09	62.00	59.84	2.09	4.26
50.17	45.17	44.29	5.00	5.89
42.75	72.70	51.06	(29.95)	(8.31)
20.00	20.00	0.00	0.00	20.00
79.54	71.51	72.02	8.04	7.52

Actual	Budget	Last Year	Bud Var	Last Yr Var
115.22	124.00	115.00	(8.78)	0.22
0.00	0.00	0.00	0.00	0.00
98.08	99.01	95.14	(0.93)	2.94
122.32	108.00	106.11	14.32	16.20
31.67	35.00	35.23	(3.33)	(3.56)
84.91	81.00	78.00	3.91	6.92
80.35	72.03	73.53	8.32	6.82
79.36	79.00	77.02	0.36	2.34
69.90	66.95	65.03	2.95	4.87
55.00	50.00	50.00	5.00	5.00
62.33	67.00	72.43	(4.67)	(10.11)
25.00	25.00	30.00	0.00	(5.00)
87.13	79.85	78.99	7.29	8.15

Actual	Budget	Last Year	Bud Var	Last Yr Var
108.05	114.62	103.88	(6.57)	4.17
44.00	25.00	49.29	19.00	(5.29)
87.84	88.02	84.40	(0.18)	3.44
121.16	88.70	101.52	32.47	19.64
32.43	31.22	29.95	1.21	2.48
73.73	74.99	71.74	(1.26)	1.99
67.67	62.19	61.22	5.47	6.45
65.16	65.76	60.76	(0.61)	4.40
60.48	58.19	56.03	2.29	4.45
50.03	44.32	44.17	5.71	5.86
58.65	65.09	56.71	(6.45)	1.94
19.74	20.73	21.43	(0.99)	(1.69)
73.01	68.55	67.56	4.46	5.44

73.34	68.73	67.90	4.61	5.44
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Year to Date				
Actual	Budget	Last Year	Bud Var	Last Yr Var
106.62	108.00	98.47	(1.38)	8.15
49.00	25.00	11.22	24.00	37.78
81.04	79.50	77.80	1.54	3.24
103.54	86.00	84.41	17.54	19.13
30.64	30.00	29.26	0.64	1.38
68.49	70.20	67.49	(1.71)	1.00
63.18	57.00	55.68	6.18	7.50
57.99	59.50	56.85	(1.51)	1.14
54.64	53.00	50.45	1.64	4.19
44.11	41.25	38.92	2.86	5.19
60.38	63.11	58.12	(2.73)	2.26
18.76	20.00	18.47	(1.24)	0.30
66.26	63.64	61.40	45.84	4.86

Weekday					
Public	106.62	108.00	98.47	(1.38)	8.15
League	49.00	25.00	11.22	24.00	37.78
Southern California Resident	81.04	79.50	77.80	1.54	3.24
Tournament	103.54	86.00	84.41	17.54	19.13
Junior	30.64	30.00	29.26	0.64	1.38
JCR Club	68.49	70.20	67.49	(1.71)	1.00
JC Coupon	63.18	57.00	55.68	6.18	7.50
Resident	57.99	59.50	56.85	(1.51)	1.14
Twilight	54.64	53.00	50.45	1.64	4.19
Super Twilight	44.11	41.25	38.92	2.86	5.19
Discount	60.38	63.11	58.12	(2.73)	2.26
Employee Guest	18.76	20.00	18.47	(1.24)	0.30
Average Weekday Fee	66.26	63.64	61.40	45.84	4.86

Friday					
Public	109.72	114.00	104.00	(4.28)	5.72
Southern California Resident	92.03	92.01	89.41	0.02	2.62
Tournament	109.09	88.00	97.95	21.09	11.14
Junior	28.02	30.00	28.86	(1.98)	(0.85)
JCR Club	75.54	75.00	73.49	0.54	2.06
JC Coupon	65.46	61.50	58.93	3.96	6.53
Resident	72.73	73.00	70.26	(0.27)	2.47
Twilight	63.47	62.00	59.66	1.47	3.81
Super Twilight	48.58	45.30	44.39	3.28	4.20
Discount	71.42	71.08	63.61	0.33	7.81
Employee Guest	18.18	20.00	19.52	(1.82)	(1.34)
Average Friday Fee	77.03	72.90	71.40	4.13	5.63

Weekend					
Public	109.95	124.00	114.32	(14.05)	(4.37)
League	48.27	46.35	43.82	1.92	4.45
Southern California Resident	97.00	97.99	94.54	(0.99)	2.45
Tournament	124.64	108.00	104.01	16.64	20.63
Junior	33.99	35.00	34.54	(1.01)	(0.55)
JCR Club	82.79	81.00	77.12	1.79	5.66
JC Coupon	78.68	72.50	70.70	6.18	7.97
Resident	77.77	79.00	76.22	(1.23)	1.56
Twilight	67.83	66.63	64.42	1.19	3.41
Super Twilight	52.01	50.00	47.73	2.01	4.28
Discount	65.71	67.00	64.70	(1.29)	1.01
Employee Guest	23.95	25.00	21.83	(1.05)	2.12
Average Weekend Fee	80.98	79.74	76.28	1.24	4.70

Total Avg Green Fee by Type of Play					
Public	108.13	113.29	103.07	(5.16)	5.06
League	48.56	25.67	16.77	22.89	31.79
Southern California Resident	87.40	87.45	84.50	(0.05)	2.90
Tournament	110.49	93.33	94.92	17.16	15.58
Junior	31.04	31.27	30.25	(0.23)	0.78
JCR Club	74.44	75.08	71.97	(0.64)	2.47
JC Coupon	68.26	62.39	60.18	5.88	8.08
Resident	65.48	65.59	62.95	(0.10)	2.54
Twilight	60.26	58.66	56.25	1.60	4.01
Super Twilight	47.93	44.12	42.59	3.81	5.34
Discount	63.53	65.51	60.76	(1.98)	2.77
Employee / Owner	19.51	20.98	19.54	(1.47)	(0.02)
Total Average Green Fee	72.42	70.05	67.35	2.37	5.07

Average Green Fee with Cart	72.82	70.30	67.68	2.51	5.14
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THE CROSSINGS AT CARLSBAD
Total Golf Income Statement
For the Twelve Months Ending June 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
46,274	7.3%	40,316	7.0%	48,147	7.9%	5,957	(1,873)
515,935	81.1%	481,822	83.7%	492,201	80.9%	34,113	23,734
6,284	1.0%	5,735	1.0%	5,995	1.0%	549	289
638	0.1%	150	0.0%	756	0.1%	488	(118)
2,387	0.4%	1,305	0.2%	2,485	0.4%	1,082	(98)
5,779	0.9%	5,525	1.0%	6,195	1.0%	254	(417)
39,025	6.1%	28,737	5.0%	36,067	5.9%	10,288	2,958
6,070	1.0%	6,000	1.0%	2,695	0.4%	70	3,375
14,149	2.2%	6,250	1.1%	13,643	2.2%	7,899	506
636,540	100.0%	575,840	100.0%	608,184	100.0%	60,701	28,356
30,289	65.5%	25,399	63.0%	29,503	61.3%	4,890	786
606,251	95.2%	550,440	95.6%	578,681	95.1%	55,810	27,570
131,839	20.7%	126,496	22.0%	108,543	17.8%	5,344	23,296
5,813	0.9%	6,352	1.1%	8,248	1.4%	(540)	(2,435)
29,153	4.6%	33,346	5.8%	23,592	3.9%	(4,193)	5,561
166,806	26.2%	166,194	28.9%	140,383	23.1%	611	26,422
6,606	1.0%	7,278	1.3%	17,463	2.9%	(672)	(10,857)
105,767	16.6%	128,683	22.3%	117,760	19.4%	(22,916)	(11,992)
112,373	17.7%	135,961	23.6%	135,222	22.2%	(23,588)	(22,849)
279,179	43.9%	302,155	52.5%	275,606	45.3%	(22,976)	3,573
327,072	51.4%	248,285	43.1%	303,075	49.8%	78,787	23,997

Year to Date								
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var	
Revenues								
Pro Shop	479,237	7.4%	405,891	6.9%	499,981	7.7%	73,346	(20,744)
Green Fees	5,248,634	81.4%	4,912,722	83.0%	5,328,715	81.6%	335,912	(80,080)
JC Card Commissions	64,685	1.0%	73,810	1.2%	79,712	1.2%	(9,125)	(15,027)
Rain Checks	4,596	0.1%	1,800	0.0%	4,448	0.1%	2,796	148
Cart Rental	28,699	0.4%	17,886	0.3%	26,249	0.4%	10,812	2,450
Club Rental	68,462	1.1%	53,212	0.9%	62,113	1.0%	15,251	6,349
Range	397,187	6.2%	319,369	5.4%	361,444	5.5%	77,818	35,743
Lessons	47,822	0.7%	57,500	1.0%	76,978	1.2%	(9,678)	(29,156)
Other	111,286	1.7%	75,000	1.3%	93,491	1.4%	36,286	17,795
Total Golf Revenue	6,450,609	100.0%	5,917,190	100.0%	6,533,132	100.0%	533,418	(82,523)
Cost of Goods Sold								
	324,469	67.7%	255,711	63.0%	321,733.56	64.3%	68,757	2,735
Gross Profit								
	6,126,140	95.0%	5,661,479	95.7%	6,211,399	95.1%	464,661	(85,259)
Payroll Expenses								
Payroll	1,297,522	20.1%	1,436,156	24.3%	1,252,865	19.2%	(138,634)	44,657
Commissions	48,128	0.7%	75,141	1.3%	80,745	1.2%	(27,013)	(32,618)
Taxes & Benefits	371,142	5.8%	412,247	7.0%	349,055	5.3%	(41,105)	22,087
Total Payroll Expenses	1,716,792	26.6%	1,923,544	32.5%	1,682,665	25.8%	(206,752)	34,127
Other Operating Expenses								
Golf Operations	90,856	1.4%	85,268	1.4%	115,057	1.8%	5,588	(24,201)
Golf Maintenance	1,149,706	17.8%	1,315,186	22.2%	1,203,008	18.4%	(165,480)	(53,302)
Total Other Expenses	1,240,562	19.2%	1,400,454	23.7%	1,318,065	20.2%	(159,892)	(77,503)
Total Operating Expenses	2,957,353	45.8%	3,323,998	56.2%	3,000,730	45.9%	(366,644)	(43,376)
Golf Operations Profit (Loss)	3,168,787	49.1%	2,337,481	39.5%	3,210,669	49.1%	831,305	(41,882)

THE CROSSINGS AT CARLSBAD
Golf Operations Income Statement
For the Twelve Months Ending June 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
46,274	7.3%	40,316	7.0%	48,147	7.9%	5,957	(1,873)
515,935	81.1%	481,822	83.7%	492,201	80.9%	34,113	23,734
6,284	1.0%	5,735	1.0%	5,995	1.0%	549	289
638	0.1%	150	0.0%	756	0.1%	488	(118)
2,387	0.4%	1,305	0.2%	2,485	0.4%	1,082	(98)
5,779	0.9%	5,525	1.0%	6,195	1.0%	254	(417)
39,025	6.1%	28,737	5.0%	36,067	5.9%	10,288	2,958
6,070	1.0%	6,000	1.0%	2,695	0.4%	70	3,375
14,149	2.2%	6,250	1.1%	13,643	2.2%	7,899	506
636,540	100.0%	575,840	100.0%	608,184	100.0%	60,701	28,356
30,289	65.5%	25,399	63.0%	29,503	61.3%	4,890	786
606,251	95.2%	550,440	95.6%	578,681	95.1%	55,810	27,570
8,698	1.4%	5,538	1.0%	5,660	0.9%	3,160	3,038
11,647	1.8%	16,163	2.8%	13,531	2.2%	(4,516)	(1,884)
1,548	0.2%	1,613	0.3%	1,047	0.2%	(65)	501
36,858	5.8%	27,990	4.9%	30,445	5.0%	8,868	6,413
5,813	0.9%	6,352	1.1%	8,248	1.4%	(540)	(2,435)
2,776	0.4%	4,200	0.01	1,452	0.2%	(1,425)	1,324
21,262	3.3%	22,187	3.9%	17,057	2.8%	(925)	4,205
88,601	13.9%	84,043	14.6%	77,440	12.7%	4,558	11,161
8,180	9.2%	8,533	10.2%	6,588	8.5%	(352)	1,592
3,372	3.8%	3,698	4.4%	3,278	4.2%	(326)	94
2,733	3.1%	1,429	1.7%	1,063	1.4%	1,304	1,670
558	0.6%	0	0.0%	(60)	-0.1%	558	618
158	0.2%	672	0.8%	1,125	1.5%	(514)	(966)
1,117	1.3%	1,908	2.3%	1,469	1.9%	(791)	(352)
1,541	1.7%	1,043	1.2%	1,055	1.4%	498	485
17,659	19.9%	17,282	20.6%	14,518	18.7%	377	3,141
106,260	16.7%	101,325	17.6%	91,958	15.1%	4,935	14,302
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	500	0.1%	35	0.0%	(500)	(35)
771	0.1%	695	0.1%	742	0.1%	76	29
0	0.0%	0	0.0%	2,112	0.3%	0	(2,112)
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	0	0.0%	0	0
1,298	0.2%	2,000	0.3%	6,142	1.0%	(702)	(4,843)
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	33	0.0%	0	(33)
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	0	0.0%	0	0
3,563	0.6%	1,950	0.3%	6,465	1.1%	1,613	(2,902)
0	0.0%	250	0.0%	789	0.1%	(250)	(789)
0	0.0%	233	0.0%	580	0.1%	(233)	(580)
758	0.1%	1,500	0.3%	363	0.1%	(742)	396
215	0.0%	150	0.0%	202	0.0%	65	13
6,606	1.0%	7,278	1.3%	17,463	2.9%	(672)	(10,857)
112,866	17.7%	108,603	18.9%	109,421	18.0%	4,263	3,445
493,385	77.5%	441,837	76.7%	469,260	77.2%	51,548	24,125

Year to Date								
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var	
Revenues								
Pro Shop	479,237	7.4%	405,891	6.9%	499,981	7.7%	73,346	(20,744)
Green Fees	5,248,634	81.4%	4,912,722	83.0%	5,328,715	81.6%	335,912	(80,080)
JC Card Commissions	64,685	1.0%	73,810	1.2%	79,712	1.2%	(9,125)	(15,027)
Rain Checks	4,596	0.1%	1,800	0.0%	4,448	0.1%	2,796	148
Cart Rental	28,699	0.4%	17,886	0.3%	26,249	0.4%	10,812	2,450
Club Rental	68,462	1.1%	53,212	0.9%	62,113	1.0%	15,251	6,349
Range	397,187	6.2%	319,369	5.4%	361,444	5.5%	77,818	35,743
Lessons	47,822	0.7%	57,500	1.0%	76,978	1.2%	(9,678)	(29,156)
Other	111,286	1.7%	75,000	1.3%	93,491	1.4%	36,286	17,795
Total Golf Revenue	6,450,609	100.0%	5,917,190	100.0%	6,533,132	100.0%	533,418	(82,523)
Cost of Sales-Golf Merch.								
	324,469	67.7%	255,711	63.0%	321,734	64.3%	68,757	2,735
Gross Profit	6,126,140	95.0%	5,661,479	95.7%	6,211,399	95.1%	464,661	(85,259)
Payroll Cost								
Management	59,655	0.9%	66,456	1.1%	62,735	1.0%	(6,801)	(3,080)
Pro Shop	156,226	2.4%	188,587	3.2%	156,777	2.4%	(32,360)	(551)
Reservations	15,389	0.2%	19,356	0.3%	11,963	0.2%	(3,967)	3,426
Golf OS	334,672	5.2%	315,474	5.3%	342,120	5.2%	19,198	(7,449)
Commissions	48,128	0.7%	75,141	1.3%	80,745	1.2%	(27,013)	(32,618)
Commissions - Lessons	19,805	0.3%	40,250	0.7%	35,604	0.5%	(20,445)	(15,799)
Starters, PA, Greeter	216,859	3.4%	229,580	3.9%	175,754	2.7%	(12,721)	41,105
Total Payroll	850,733	13.2%	934,843	15.8%	865,699	13.3%	(84,110)	(14,966)
Taxes & Benefits								
Payroll Taxes	82,240	9.7%	94,912	10.2%	82,558	9.5%	(12,671)	(318)
Worker's Comp. Insurance	40,123	4.7%	41,133	4.4%	36,659	4.2%	(1,010)	3,464
Vacation	21,860	2.6%	15,892	1.7%	16,422	1.9%	5,968	5,439
Holiday	23,976	2.8%	15,400	1.6%	16,534	1.9%	8,576	7,442
Sick	10,403	1.2%	7,479	0.8%	5,047	0.6%	2,924	5,355
Employee Insurance	14,434	1.7%	22,248	2.4%	19,730	2.3%	(7,814)	(5,296)
Other Benefits	14,910	1.8%	11,598	1.2%	11,609	1.3%	3,311	3,301
Total Taxes & Benefits	207,946	24.4%	208,662	22.3%	188,560	21.8%	(716)	19,386
Total Payroll & Benefits	1,058,679	16.4%	1,143,505	19.3%	1,054,259	16.1%	(84,826)	4,420
Other Operating Expenses								
Auto & Travel	47	0.0%	600	0.0%	29	0.0%	(553)	18
Cleaning Supplies	637	0.0%	6,000	0.1%	1,998	0.0%	(5,363)	(1,361)
Dues & Subscriptions	8,053	0.1%	8,340	0.1%	6,279	0.1%	(287)	1,774
Equipment Rental	6,898	0.1%	3,300	0.1%	35,917	0.5%	3,598	(29,019)
Human Resources Allocation	0	0.0%	0	0.0%	119	0.0%	0	(119)
Miscellaneous	0	0.0%	32	0.0%	32	0.0%	(32)	(32)
Operating Supplies	28,252	0.4%	24,000	0.4%	29,692	0.5%	4,252	(1,441)
Outside Services	405	0.0%	0	0.0%	0	0.0%	405	405
Postage and Fedex	0	0.0%	0	0.0%	75	0.0%	0	(75)
Printing & Stationary	0	0.0%	0	0.0%	325	0.0%	0	(325)
R&M - Furniture & Equipment	2,703	0.0%	3,000	0.1%	2,006	0.0%	(297)	697
Range Balls & Supplies	26,599	0.4%	23,400	0.4%	22,341	0.3%	3,199	4,257
Scoring & Other Supplies	1,705	0.0%	3,000	0.1%	1,579	0.0%	(1,295)	126
Tournament Expenses	2,703	0.0%	2,796	0.0%	763	0.0%	(93)	1,940
Uniforms Purchase	10,761	0.2%	9,000	0.2%	12,288	0.2%	1,761	(1,528)
Utilities - Telephone	2,094	0.0%	1,800	0.0%	1,613	0.0%	294	482
Total Other Expenses	90,856	1.4%	85,268	1.4%	115,057	1.8%	5,588	(24,201)
Total Operating Expense	1,149,534	17.8%	1,228,773	20.8%	1,169,315	17.9%	(79,238)	(19,781)
Profit/(Loss)	4,976,606	77.1%	4,432,706	74.9%	5,042,084	77.2%	543,899	(65,478)

THE CROSSINGS AT CARLSBAD
Golf Maintenance Income Statement
For the Twelve Months Ending June 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
8,240	1.3%	13,421	2.3%	7,087	1.2%	(5,180)	1,154
40,811	6.4%	35,384	6.1%	32,265	5.3%	5,427	8,546
49,051	7.7%	48,805	8.5%	39,351	6.5%	246	9,700

4,068	8.3%	4,331	8.9%	2,820	7.2%	(264)	1,247
1,863	3.8%	2,879	5.9%	1,816	4.6%	(1,017)	47
(94)	-0.2%	3,465	7.1%	1,154	2.9%	(3,559)	(1,247)
84	0.2%	0	0.0%	0	0.0%	84	84
1,420	2.9%	751	1.5%	192	0.5%	669	1,228
2,816	5.7%	3,612	7.4%	2,177	5.5%	(795)	640
1,337	2.7%	1,025	2.1%	916	2.3%	312	421
11,494	23.4%	16,064	32.9%	9,074	23.1%	(4,569)	2,420
60,545	9.5%	64,869	11.3%	48,425	8.0%	(4,323)	12,120

185	0.0%	250	0.0%	185	0.0%	(65)	0
2,938	0.5%	5,000	0.9%	5,352	0.9%	(2,062)	(2,414)
0	0.0%	0	0.0%	0	0.0%	0	0
1,020	0.2%	0	0.0%	150	0.0%	1,020	870
0	0.0%	0	0.0%	0	0.0%	0	0
94	0.0%	100	0.0%	94	0.0%	(6)	0
5,844	0.9%	5,859	1.0%	3,989	0.7%	(15)	1,855
2,411	0.4%	5,896	1.0%	3,632	0.6%	(3,485)	(1,221)
0	0.0%	1,000	0.2%	0	0.0%	(1,000)	0
0	0.0%	980	0.2%	950	0.2%	(980)	(950)
912	0.1%	1,800	0.3%	291	0.0%	(888)	621
5,227	0.8%	6,000	1.0%	6,279	1.0%	(773)	(1,052)
0	0.0%	0	0.0%	0	0.0%	0	0
6,717	1.1%	5,800	1.0%	3,096	0.5%	917	3,620
0	0.0%	0	0.0%	95	0.0%	0	(95)
(73)	0.0%	0	0.0%	0	0.0%	(73)	(73)
0	0.0%	0	0.0%	0	0.0%	0	0
2,284	0.4%	2,300	0.4%	7,624	1.3%	(16)	(5,340)
6,641	1.0%	5,000	0.9%	4,687	0.8%	1,641	1,954
0	0.0%	1,800	0.3%	0	0.0%	(1,800)	0
0	0.0%	2,280	0.4%	0	0.0%	(2,280)	0
134	0.0%	120	0.0%	123	0.0%	14	11
8,846	1.4%	380	0.1%	2,356	0.4%	8,466	6,490
1,281	0.2%	1,000	0.2%	1,240	0.2%	281	40
0	0.0%	0	0.0%	0	0.0%	0	0
11,354	1.8%	13,000	2.3%	11,121	1.8%	(1,646)	233
5,419	0.9%	4,200	0.7%	4,531	0.7%	1,219	888
97	0.0%	100	0.0%	97	0.0%	(3)	0
929	0.1%	600	0.1%	268	0.0%	329	660
43,510	6.8%	65,218	11.3%	61,599	10.1%	(21,708)	(18,089)
105,767	16.6%	128,683	22.3%	117,760	19.4%	(22,916)	(11,992)
166,313	26.1%	193,552	33.6%	166,185	27.3%	(27,239)	128
(166,313)	-26.1%	(193,552)	-33.6%	(166,185)	-27.3%	27,239	(128)

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
88,620	1.4%	160,050	2.7%	91,932	1.4%	(71,430)	(3,312)
406,297	6.3%	416,404	7.0%	375,980	5.8%	(10,107)	30,318
494,917	7.7%	576,454	9.7%	467,912	7.2%	(81,537)	27,005

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

Course Supplies & Access.

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

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)

44,631	9.0%	51,158	8.9%	41,180	8.8%	(6,527)	3,452
23,217	4.7%	33,160	5.8%	25,008	5.3%	(9,943)	(1,791)
32,439	6.6%	40,928	7.1%	31,284	6.7%	(8,489)	1,155
10,190	2.1%	14,700	2.6%	9,534	2.0%	(4,510)	656
11,162	2.3%	8,875	1.5%	10,334	2.2%	2,287	828
28,273	5.7%	42,658	7.4%	32,692	7.0%	(14,385)	(4,419)
13,284	2.7%	12105.53	2.1%	10,463	2.2%	1,179	2,821
163,196	33.0%	203,585	35.3%	160,495	34.3%	(40,388)	2,701
658,113	10.2%	780,039	13.2%	628,406	9.6%	(121,926)	29,707
2,308	0.0%	3,000	0.1%	2,442	0.0%	(692)	(135)
48,161	0.7%	53,000	0.9%	44,069	0.7%	(4,839)	4,092
0	0.0%	0	0.0%	10,134	0.2%	0	(10,134)
1,450	0.0%	3,625	0.1%	1,010	0.0%	(2,175)	440
215	0.0%	0	0.0%	0	0.0%	215	215
4,788	0.1%	4,250	0.1%	3,957	0.1%	538	832
74,310	1.2%	74,929	1.3%	68,677	1.1%	(619)	5,633
17,227	0.3%	56,252	1.0%	23,205	0.4%	(39,025)	(5,978)
0	0.0%	9,700	0.2%	3,641	0.1%	(9,700)	(3,641)
2,924	0.0%	11,760	0.2%	11,400	0.2%	(8,836)	(8,476)
22,800	0.4%	21,600	0.4%	11,875	0.2%	1,200	10,925
20,713	0.3%	9,000	0.2%	17,453	0.3%	11,713	3,260
0	0.0%	500	0.0%	0	0.0%	(500)	0
69,383	1.1%	63,500	1.1%	61,897	0.9%	5,883	7,486
1,820	0.0%	0	0.0%	95	0.0%	1,820	1,725
(73)	0.0%	0	0.0%	(28)	0.0%	(73)	(45)
0	0.0%	0	0.0%	210	0.0%	0	(210)
34,651	0.5%	27,600	0.5%	94,113	1.4%	7,051	(59,462)
77,595	1.2%	64,000	1.1%	59,583	0.9%	13,595	18,012
18,758	0.3%	30,560	0.5%	18,867	0.3%	(11,802)	(108)
6,216	0.1%	23,240	0.4%	8,913	0.1%	(17,024)	(2,698)
2,383	0.0%	3,760	0.1%	2,475	0.0%	(1,377)	(92)
9,988	0.2%	4,560	0.1%	4,489	0.1%	5,428	5,499
12,418	0.2%	12,000	0.2%	10,310	0.2%	418	2,108
988	0.0%	0	0.0%	161	0.0%	988	827
129,835	2.0%	157,500	2.7%	128,959	2.0%	(27,665)	876
46,257	0.7%	46,400	0.8%	44,237	0.7%	(143)	2,020
1,156	0.0%	1,200	0.0%	1,265	0.0%	(44)	(109)
4,743	0.1%	7,200	0.1%	6,229	0.1%	(2,457)	(1,485)
538,693	8.4%	626,050	10.6%	563,372	8.6%	(87,357)	(24,679)
1,149,706	17.8%	1,315,186	22.2%	1,203,008	18.4%	(165,480)	(53,302)
1,807,819	28.0%	2,095,225	35.4%	1,831,415	28.0%	(287,406)	(23,596)
(1,807,819)	-28.0%	(2,095,225)	-35.4%	(1,831,415)	-28.0%	287,406	23,596

THE CROSSINGS AT CARLSBAD
 Other Income Income Statement
 For the Twelve Months Ending June 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
27,800	100.0%	0	0.0%	29,195	100.0%	27,800	(1,395)
27,800	0.0%	0	0.0%	29,195	100.0%	27,800	(1,395)

Miscellaneous
 Other
 Miscellaneous Profit/(Loss)

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
27,800	100.0%	0	0.0%	29,195	100.0%	27,800	(1,395)
27,800	100.0%	0	0.0%	29,195	100.0%	27,800	(1,395)

THE CROSSINGS AT CARLSBAD
Administration & General Income Statement
For the Twelve Months Ending June 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
15,364	1.6%	17,968	2.0%	11,567	1.1%	(2,605)	3,797
5,995	0.6%	6,197	0.7%	5,053	0.5%	(202)	941
4,521	0.5%	4,521	0.5%	4,389	0.4%	(0)	132
25,879	2.7%	28,686	3.2%	21,009	2.0%	(2,807)	4,870
1,800	7.0%	1,807	6.3%	1,521	7.2%	(7)	280
1,358	5.2%	1,112	3.9%	1,283	6.1%	246	75
126	0.5%	1,015	3.5%	2,527	12.0%	(889)	(2,401)
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	688	2.4%	0	0.0%	(688)	0
31	0.1%	488	1.7%	436	2.1%	(456)	(405)
1,496	5.8%	1,441	5.0%	1,455	6.9%	55	41
4,811	18.6%	6,551	22.8%	7,221	34.4%	(1,740)	(2,410)
30,690	3.2%	35,237	3.9%	28,230	2.7%	(4,547)	2,460
0	0.0%	50	0.0%	0	0.0%	(50)	0
18	0.0%	0	0.0%	400	0.0%	18	(382)
852	0.1%	500	0.1%	418	0.0%	352	434
1,428	0.1%	1,650	0.2%	1,598	0.2%	(222)	(170)
(15)	0.0%	0	0.0%	(37)	0.0%	(15)	22
243	0.0%	1,250	0.1%	981	0.1%	(1,007)	(738)
360	0.0%	350	0.0%	603	0.1%	10	(243)
24,771	2.5%	21,930	2.4%	26,010	2.5%	2,841	(1,238)
457	0.0%	1,000	0.1%	40	0.0%	(543)	416
1,315	0.1%	425	0.0%	785	0.1%	890	530
0	0.0%	0	0.0%	0	0.0%	0	0
1,920	0.2%	1,325	0.1%	2,460	0.2%	595	(541)
9,311	1.0%	6,000	0.7%	2,958	0.3%	3,311	6,353
0	0.0%	0	0.0%	0	0.0%	0	0
(11)	0.0%	0	0.0%	0	0.0%	(11)	(11)
282	0.0%	250	0.0%	246	0.0%	32	35
3,045	0.3%	2,000	0.2%	3,445	0.3%	1,045	(400)
8,610	0.9%	6,500	0.7%	8,714	0.8%	2,110	(104)
2,987	0.3%	1,550	0.2%	1,061	0.1%	1,437	1,927
14	0.0%	195	0.0%	64	0.0%	(181)	(50)
0	0.0%	0	0.0%	0	0.0%	0	0
6,477	0.7%	6,000	0.7%	3,683	0.4%	477	2,794
4,162	0.4%	4,500	0.5%	1,033	0.1%	(338)	3,128
0	0.0%	0	0.0%	0	0.0%	0	0
1,193	0.1%	2,500	0.3%	322	0.0%	(1,307)	871
544	0.1%	250	0.0%	236	0.0%	294	308
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	150	0.0%	303	0.0%	(150)	(303)
11,513	1.2%	13,905	1.5%	12,767	1.2%	(2,392)	(1,254)
2,255	0.2%	2,151	0.2%	685	0.1%	104	1,570
776	0.1%	950	0.1%	1,110	0.1%	(174)	(333)
2,165	0.2%	1,550	0.2%	1,795	0.2%	615	370
1,068	0.1%	1,115	0.1%	1,052	0.1%	(47)	16
85,740	8.8%	78,047	8.6%	72,731	7.0%	7,693	13,008
116,430	12.0%	113,284	12.5%	100,961	9.7%	3,146	15,469

Year to Date								
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var	
Payroll Cost								
Management	189,747	1.7%	172,421	1.8%	142,837	1.4%	17,326	46,910
Staff	71,054	0.6%	72,280	0.8%	59,282	0.6%	(1,226)	11,773
Accounting	53,064	0.5%	53,196	0.6%	51,518	0.5%	(132)	1,546
Total Payroll	313,865	2.9%	297,897	3.1%	253,637	2.4%	15,968	60,228
Taxes & Benefits								
Payroll Taxes	19,522	6.2%	18,768	6.3%	16,713	6.6%	755	2,809
Worker's Comp. Insurance	15,138	4.8%	11,256	3.8%	10,729	4.2%	3,882	4,410
Vacation	6,723	2.1%	10,277	3.4%	14,023	5.5%	(3,554)	(7,299)
Holiday	2,120	0.7%	1,750	0.6%	1,556	0.6%	370	564
Sick	1,406	0.4%	7149.53	2.4%	6,825	2.7%	(5,744)	(5,419)
Employee Insurance	2,129	0.7%	5,064	1.7%	(24,186)	-9.5%	(2,935)	26,316
Other Benefits	17,691	5.6%	16,979	5.7%	6,914	2.7%	712	10,776
Total Taxes & Benefits	64,730	20.6%	71,244	23.9%	32,573	12.8%	(6,514)	32,157
Total Payroll & Benefits	378,595	3.4%	369,141	3.9%	286,210	2.7%	9,454	92,385
Other Expenses								
Auto & Travel	1,387	0.0%	600	0.0%	353	0.0%	787	1,034
Bad Debt Expense	1,043	0.0%	0	0.0%	1,950	0.0%	1,043	(908)
Bank Fees & Charges	7,744	0.1%	6,000	0.1%	5,281	0.1%	1,744	2,462
Cable/Satellite Television	19,667	0.2%	19,800	0.2%	18,489	0.2%	(133)	1,178
Cash Over & Short	180	0.0%	372	0.0%	215	0.0%	(192)	(35)
Cleaning Supplies	6,038	0.1%	15,000	0.2%	12,942	0.1%	(8,962)	(6,904)
Courier Service	3,628	0.0%	4,200	0.0%	3,680	0.0%	(572)	(52)
Credit Card Commissions	290,749	2.6%	227,472	2.4%	261,986	2.5%	63,276	28,763
Decorations	6,993	0.1%	12,500	0.1%	4,654	0.0%	(5,507)	2,340
Dues & Subscriptions	5,866	0.1%	4,562	0.0%	3,867	0.0%	1,304	2,000
Employee Recruitment	0	0.0%	0	0.0%	5,651	0.1%	0	(5,651)
Equipment Rental	22,715	0.2%	15,900	0.2%	19,535	0.2%	6,815	3,180
Human Resources	76,079	0.7%	67,500	0.7%	63,040	0.6%	8,579	13,039
Legal Expense	395	0.0%	0	0.0%	0	0.0%	395	395
Miscellaneous	309	0.0%	17	0.0%	968	0.0%	292	(659)
Offsite Records Storage	3,411	0.0%	3,000	0.0%	3,358	0.0%	411	53
Operating Supplies	38,600	0.4%	24,000	0.3%	39,204	0.4%	14,600	(605)
Outside Services	92,374	0.8%	78,000	0.8%	75,934	0.7%	14,374	16,440
Payroll Processing Fees	17,940	0.2%	18,332	0.2%	18,115	0.2%	(392)	(174)
Postage and Fedex	1,122	0.0%	2,340	0.0%	2,138	0.0%	(1,218)	(1,016)
Printing & Stationary	1,014	0.0%	0	0.0%	559	0.0%	1,014	455
R&M - Buildings	49,477	0.5%	72,000	0.8%	48,441	0.5%	(22,523)	1,037
R&M - Furniture & Equipment	42,566	0.4%	54,000	0.6%	44,194	0.4%	(11,434)	(1,628)
Safety & Other Training	323	0.0%	0	0.0%	0	0.0%	323	323
Security Services	10,245	0.1%	16,000	0.2%	12,566	0.1%	(5,756)	(2,321)
Taxes, Licenses & Permits	11,608	0.1%	5,500	0.1%	5,883	0.1%	6,108	5,725
Theft & Losses	0	0.0%	0	0.0%	1,170	0.0%	0	(1,170)
Uniforms Purchase	1,309	0.0%	1,800	0.0%	775	0.0%	(491)	533
Utilities - Electricity	147,582	1.3%	147,101	1.6%	146,340	1.4%	481	1,242
Utilities - Gas & Lubricants	33,597	0.3%	19,025	0.2%	20,938	0.2%	14,572	12,659
Utilities - Telephone	10,490	0.1%	11,400	0.1%	10,907	0.1%	(910)	(418)
Utilities - Trash Removal	24,594	0.2%	18,600	0.2%	15,691	0.2%	5,994	8,903
Utilities - Water	12,246	0.1%	11,017	0.1%	9,800	0.1%	1,229	2,445
Total Other Expenses	941,288	8.6%	856,039	9.0%	858,623	8.2%	85,249	82,665
Total Expense	1,319,883	12.0%	1,225,180	12.9%	1,144,834	11.0%	94,704	175,050

THE CROSSINGS AT CARLSBAD
MIS Income Statement
For the Twelve Months Ending June 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
0	0.0%	0	0.0%	27	0.0%	0	(27)
140	0.0%	675	0.1%	0	0.0%	(535)	140
63	0.0%	0	0.0%	63	0.0%	63	0
0	0.0%	0	0.0%	0	0.0%	0	0
2,271	0.2%	5,721	0.6%	2,149	0.2%	(3,450)	122
2,474	0.3%	6,396	0.7%	2,239	0.2%	(3,923)	235
2,474	0.3%	6,396	0.7%	2,239	0.2%	(3,923)	235

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%	108	0.0%	511	403
6,013	0.1%	8,100	0.1%	13,518	0.1%	(2,087)	(7,504)
750	0.0%	0	0.0%	1,150	0.0%	750	(400)
0	0.0%	38	0.0%	37	0.0%	(38)	(37)
34,354	0.3%	43,274	0.5%	26,784	0.3%	(8,920)	7,569
41,628	0.4%	51,412	0.5%	41,597	0.4%	(9,783)	32
41,628	0.4%	51,412	0.5%	41,597	0.4%	(9,783)	32

THE CROSSINGS AT CARLSBAD
Sales & Marketing Income Statement
For the Twelve Months Ending June 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
10,437	1.1%	10,097	1.1%	3,461	0.3%	340	6,976
2,883	0.3%	2,078	0.2%	0	0.0%	805	2,883
13,319	1.4%	12,175	1.3%	3,461	0.3%	1,145	9,859

994	7.5%	1,047	8.6%	333	9.6%	(53)	661
380	2.9%	329	2.7%	371	10.7%	52	10
0	0.0%	487	4.0%	0	0.0%	(487)	0
(160)	-1.2%	0	0.0%	0	0.0%	(160)	(160)
0	0.0%	0	0.0%	729	21.1%	0	(729)
389	2.9%	548	4.5%	0	0.0%	(159)	389
134	1.0%	122	1.0%	40	1.2%	12	94
1,737	13.0%	2,532	20.8%	1,472	42.5%	(795)	265
15,057	1.5%	14,707	1.6%	4,933	0.5%	349	10,123

0	0.0%	25	0.0%	22	0.0%	(25)	(22)
0	0.0%	0	0.0%	0	0.0%	0	0
1,112	0.1%	1,520	0.2%	1,045	0.1%	(408)	67
0	0.0%	0	0.0%	0	0.0%	0	0
50	0.0%	0	0.0%	0	0.0%	50	50
4,050	0.4%	2,500	0.3%	2,850	0.3%	1,550	1,200
518	0.1%	150	0.0%	59	0.0%	368	459
0	0.0%	0	0.0%	0	0.0%	0	0
673	0.1%	180	0.0%	0	0.0%	493	673
0	0.0%	500	0.1%	129	0.0%	(500)	(129)
240	0.0%	0	0.0%	0	0.0%	240	240
0	0.0%	100	0.0%	53	0.0%	(100)	(53)
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	70	0.0%	0	0.0%	(70)	0
83	0.0%	105	0.0%	42	0.0%	(22)	42
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	523	0.1%	0	(523)
3,282	0.3%	2,650	0.3%	791	0.1%	632	2,491
3,630	0.4%	4,000	0.4%	3,719	0.4%	(370)	(90)
1,403	0.1%	1,400	0.2%	118	0.0%	3	1,286
0	0.0%	150	0.0%	0	0.0%	(150)	0
289	0.0%	350	0.0%	287	0.0%	(61)	2
15,330	1.6%	13,700	1.5%	9,638	0.9%	1,630	5,692
30,387	3.1%	28,407	3.1%	14,572	1.4%	1,979	15,815

Payroll Cost

Management	106,586	1.0%	120,380	1.3%	98,499	0.9%	(13,794)	8,087
Commissions	40,766	0.4%	22,691	0.2%	25,970	0.2%	18,074	14,796
Total Payroll	147,352	1.3%	143,071	1.5%	124,469	1.2%	4,281	22,883

Taxes & Benefits

Payroll Taxes	12,302	8.3%	12,304	8.6%	10,877	8.7%	(2)	1,425
Worker's Comp. Insurance	4,740	3.2%	3,863	2.7%	3,722	3.0%	877	1,018
Vacation	1,243	0.8%	5,723	4.0%	3,961	3.2%	(4,480)	(2,718)
Holiday	1,074	0.7%	2,450	1.7%	1,316	1.1%	(1,376)	(242)
Sick	519	0.4%	0.00	0.0%	1,237	1.0%	519	(718)
Employee Insurance	3,055	2.1%	6,438	4.5%	4,670	3.8%	(3,383)	(1,615)
Other Benefits	522	0.4%	1,431	1.0%	1,393	1.1%	(909)	(871)
Total Taxes & Benefits	23,455	15.9%	32,209	22.5%	27,176	21.8%	(8,754)	(3,720)
Total Payroll & Benefits	170,807	1.6%	175,280	1.9%	151,644	1.5%	(4,473)	19,163

Other Expenses

Sales								
Auto & Travel	5	0.0%	300	0.0%	230	0.0%	(295)	(225)
Decorations	139	0.0%	0	0.0%	0	0.0%	139	139
Dues & Subscriptions	12,956	0.1%	18,240	0.2%	15,040	0.1%	(5,284)	(2,083)
Entertainment & Meals	41	0.0%	0	0.0%	152	0.0%	41	(110)
Guest Relations	83	0.0%	0	0.0%	0	0.0%	83	83
Music & Entertainment	32,585	0.3%	30,000	0.3%	9,050	0.1%	2,585	23,535
Operating Supplies	4,204	0.0%	1,800	0.0%	2,794	0.0%	2,404	1,410
Outside Services	94	0.0%	0	0.0%	167	0.0%	94	(73)
Printing & Stationary	8,641	0.1%	2,840	0.0%	3,120	0.0%	5,801	5,522
Promotions & Marketing	5,068	0.0%	8,000	0.1%	22,304	0.2%	(2,932)	(17,236)
Sales & Promo - F&B	2,880	0.0%	0	0.0%	0	0.0%	2,880	2,880
Sales & Promo - Golf	608	0.0%	1,250	0.0%	751	0.0%	(642)	(143)
Trade Shows	2,144	0.0%	6,900	0.1%	3,284	0.0%	(4,756)	(1,140)
Uniforms Purchase	18	0.0%	840	0.0%	69	0.0%	(822)	(51)
Utilities - Telephone	935	0.0%	1,260	0.0%	1,062	0.0%	(325)	(127)
Advertising - Catering	0	0.0%	0	0.0%	400	0.0%	0	(400)
Advertising - Contract	225	0.0%	0	0.0%	8,489	0.1%	225	(8,264)
Advertising - Contract Golf	24,225	0.2%	31,800	0.3%	17,512	0.2%	(7,575)	6,713
Advertising - E - Commerce	48,150	0.4%	48,000	0.5%	44,282	0.4%	150	3,867
Brochures/Collateral - Golf	20,057	0.2%	16,800	0.2%	16,011	0.2%	3,257	4,046
Photographs	750	0.0%	3,600	0.0%	2,675	0.0%	(2,850)	(1,925)
Website / Internet Expense	3,007	0.0%	4,200	0.0%	2,938	0.0%	(1,193)	69
Total Other Expenses	166,814	1.5%	175,830	1.9%	150,329	1.4%	(9,016)	16,486
Total Expense	337,622	3.1%	351,110	3.7%	301,973	2.9%	(13,488)	35,649

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
106,586	1.0%	120,380	1.3%	98,499	0.9%	(13,794)	8,087
40,766	0.4%	22,691	0.2%	25,970	0.2%	18,074	14,796
147,352	1.3%	143,071	1.5%	124,469	1.2%	4,281	22,883

12,302	8.3%	12,304	8.6%	10,877	8.7%	(2)	1,425
4,740	3.2%	3,863	2.7%	3,722	3.0%	877	1,018
1,243	0.8%	5,723	4.0%	3,961	3.2%	(4,480)	(2,718)
1,074	0.7%	2,450	1.7%	1,316	1.1%	(1,376)	(242)
519	0.4%	0.00	0.0%	1,237	1.0%	519	(718)
3,055	2.1%	6,438	4.5%	4,670	3.8%	(3,383)	(1,615)
522	0.4%	1,431	1.0%	1,393	1.1%	(909)	(871)
23,455	15.9%	32,209	22.5%	27,176	21.8%	(8,754)	(3,720)
170,807	1.6%	175,280	1.9%	151,644	1.5%	(4,473)	19,163

5	0.0%	300	0.0%	230	0.0%	(295)	(225)
139	0.0%	0	0.0%	0	0.0%	139	139
12,956	0.1%	18,240	0.2%	15,040	0.1%	(5,284)	(2,083)
41	0.0%	0	0.0%	152	0.0%	41	(110)
83	0.0%	0	0.0%	0	0.0%	83	83
32,585	0.3%	30,000	0.3%	9,050	0.1%	2,585	23,535
4,204	0.0%	1,800	0.0%	2,794	0.0%	2,404	1,410
94	0.0%	0	0.0%	167	0.0%	94	(73)
8,641	0.1%	2,840	0.0%	3,120	0.0%	5,801	5,522
5,068	0.0%	8,000	0.1%	22,304	0.2%	(2,932)	(17,236)
2,880	0.0%	0	0.0%	0	0.0%	2,880	2,880
608	0.0%	1,250	0.0%	751	0.0%	(642)	(143)
2,144	0.0%	6,900	0.1%	3,284	0.0%	(4,756)	(1,140)
18	0.0%	840	0.0%	69	0.0%	(822)	(51)
935	0.0%	1,260	0.0%	1,062	0.0%	(325)	(127)
0	0.0%	0	0.0%	400	0.0%	0	(400)
225	0.0%	0	0.0%	8,489	0.1%	225	(8,264)
24,225	0.2%	31,800	0.3%	17,512	0.2%	(7,575)	6,713
48,150	0.4%	48,000	0.5%	44,282	0.4%	150	3,867
20,057	0.2%	16,800	0.2%	16,011	0.2%	3,257	4,046
750	0.0%	3,600	0.0%	2,675	0.0%	(2,850)	(1,925)
3,007	0.0%	4,200	0.0%	2,938	0.0%	(1,193)	69
166,814	1.5%	175,830	1.9%	150,329	1.4%	(9,016)	16,486
337,622	3.1%	351,110	3.7%	301,973	2.9%	(13,488)	35,649

THE CROSSINGS AT CARLSBAD
Payroll Summary
For the Twelve Months Ending June 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
26,918	9%	38,128	11%	29,419	7%	(11,211)	(2,501)
26,926	9%	30,593	9%	24,533	6%	(3,668)	2,393
65,266	21%	57,620	17%	62,170	15%	7,646	3,096
6,161	2%	0	0%	2,932	1%	6,161	3,229
125,270	40.5%	126,342	37.8%	119,054	29.4%	(1,071)	6,216

12,771	10.2%	12,634	10.0%	10,899	9.2%	137	1,872
3,836	3.1%	3,664	2.9%	3,827	3.2%	172	9
2,520	2.0%	1,895	1.5%	1,248	1.0%	625	1,272
508	0.4%	0	0.0%	(108)	-0.1%	508	616
751	0.6%	505	0.4%	1,684	1.4%	246	(933)
4,302	3.4%	3,596	2.8%	3,154	2.6%	707	1,148
1,847	1.5%	1,126	0.9%	1,253	1.1%	721	594
26,535	21.2%	23,420	18.5%	21,956	18.4%	3,116	4,579
151,805	49.0%	149,761	44.8%	141,010	34.8%	2,044	10,796

16,938	2.7%	18,959	3.3%	12,747	2.1%	(2,021)	4,191
52,458	8.2%	51,547	9.0%	45,796	7.5%	911	6,662
1,548	0.2%	1,613	0.3%	1,047	0.2%	(65)	501
36,858	5.8%	27,990	4.9%	30,445	5.0%	8,868	6,413
21,262	3.34%	22,187	3.85%	17,057	2.80%	(925)	4,205
8,588	1.3%	10,552	1.8%	9,700	1.6%	(1,964)	(1,112)
137,652	21.6%	132,848	23.8%	116,791	19.4%	4,804	20,861

12,248	8.9%	12,864	9.7%	9,408	8.1%	(616)	2,839
5,234	3.8%	6,577	5.0%	5,093	4.4%	(1,343)	141
2,639	1.9%	4,894	3.7%	2,217	1.9%	(2,255)	422
642	0.5%	0	0.0%	(60)	-0.1%	642	702
1,578	1.1%	1,424	1.1%	1,317	1.1%	155	262
3,934	2.9%	5,520	4.2%	3,646	3.1%	(1,586)	288
2,878	2.1%	2,068	1.6%	1,971	1.7%	810	907
29,153	4.6%	33,346	5.8%	23,592	3.9%	(4,193)	5,561
166,806	26.2%	166,194	28.9%	140,383	23.1%	611	26,422

15,364	1.6%	17,968	2.0%	11,567	1.1%	(2,605)	3,797
5,995	0.6%	6,197	0.7%	5,053	0.5%	(202)	941
0	0.0%	0	0.0%	0	0.0%	0	0
4,521	0.5%	4,521	0.5%	4,389	0.4%	(0)	132
25,879	2.7%	28,686	3.2%	21,009	2.0%	(2,807)	4,870

1,800	7.0%	1,807	6.3%	1,521	7.2%	(7)	280
1,358	5.2%	1,112	3.9%	1,283	6.1%	246	75
126	0.5%	1,015	3.5%	2,527	12.0%	(889)	(2,401)
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	688	2.4%	0	0.0%	(688)	0
31	0.1%	488	1.7%	436	2.1%	(456)	(405)
1,496	5.8%	1,441	5.0%	1,455	6.9%	55	41
4,811	18.6%	6,551	22.8%	7,221	34.4%	(1,740)	(2,410)

30,690	3.2%	35,237	3.9%	28,230	2.7%	(4,547)	2,460
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Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
331,007	7%	389,893	11%	276,036	7%	(58,886)	54,971
297,951	7%	344,370	10%	341,178	9%	(46,419)	(43,227)
723,469	16%	640,653	18%	665,299	17%	82,816	58,170
78,458	2%	0	0%	25,246	1%	78,458	53,212
1,430,885	31.7%	1,374,916	38.8%	1,307,759	33.6%	55,968	123,126

Food & Beverage							
Wages Expense							
Management							
Hourly Staff - Kitchen							
Hourly Staff - Service							
Contract Labor							
Total Wages							

1,430,885	31.7%	1,374,916	38.8%	1,307,759	33.6%	55,968	123,126
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Taxes & Benefits							
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Payroll Taxes	146,140	10.2%	137,492	10.0%	144,797	11.1%	8,648	1,343
Worker's Comp. Insurance	46,594	3.3%	39,873	2.9%	36,504	2.8%	6,721	10,090
Vacation	24,268	1.7%	20,624	1.5%	17,794	1.4%	3,644	6,473
Holiday	25,874	1.8%	14,700	1.1%	19,116	1.5%	11,174	6,758
Sick	11,023	0.8%	5,500	0.4%	10,360	0.8%	5,524	663
Employee Insurance	53,516	3.7%	41,925	3.0%	41,339	3.2%	11,591	12,177
Other Benefits	20,954	1.5%	12,249	0.9%	13,675	1.0%	8,706	7,279
Total Taxes & Benefits	328,369	22.9%	272,361	19.8%	283,585	21.7%	56,008	44,784

Golf							
Wages Expense							

Management	148,274	2.3%	226,506	3.8%	154,667	2.4%	(78,232)	(6,393)
Staff	562,523	8.7%	604,991	10.2%	532,756	8.2%	(42,467)	29,767
Reservations	15,389	0.2%	19,356	0.3%	11,963	0.2%	(3,967)	3,426
Golf OS	334,672	5.2%	315,474	5.3%	342,120	5.2%	19,198	(7,449)
Starters, PA, Greeter	216,859	3.36%	229,580	3.88%	175,754	2.69%	(12,721)	41,105
Commissions	67,933	1.1%	115,391	2.0%	116,349	1.8%	(47,458)	(48,417)
Total Wages	1,345,650	21.2%	1,511,297	26.2%	1,333,610	21.0%	(165,647)	12,039

Taxes & Benefits							
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Payroll Taxes	126,872	9.4%	146,070	9.7%	123,738	9.3%	(19,198)	3,134
Worker's Comp. Insurance	63,340	4.7%	74,293	4.9%	61,667	4.6%	(10,953)	1,672
Vacation	54,299	4.0%	56,821	3.8%	47,706	3.6%	(2,521)	6,593
Holiday	34,166	2.5%	30,100	2.0%	26,068	2.0%	4,066	8,098
Sick	21,565	1.6%	16,354	1.1%	15,381	1.2%	5,211	6,184
Employee Insurance	42,707	3.2%	64,906	4.3%	52,422	3.9%	(22,199)	(9,715)
Other Benefits	28,194	2.1%	23,704	1.6%	22,072	1.7%	4,490	6,122
Total Taxes & Benefits	371,142	27.6%	412,247	27.3%	349,055	26.2%	(41,105)	22,087

Administrative & General							
Wages Expense							

Management	189,747	1.7%	172,421	1.8%	142,837	1.4%	17,326	46,910
Staff	71,054	0.6%	72,280	0.8%	59,282	0.6%	(1,226)	11,773
Screening Technician	0	0.0%	0	0.0%	0	0.0%	0	0
Accounting	53,064	0.5%	53,196	0.6%	51,518	0.5%	(132)	1,546
Total Wages	313,865	2.9%	297,897	3.1%	253,637	2.4%	15,968	60,228

313,865	2.9%	297,897	3.1%	253,637	2.4%	15,968	60,228
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Taxes & Benefits							
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Payroll Taxes	19,522	6.2%	18,768	6.3%	16,713	6.6%	755	2,809
Worker's Comp. Insurance	15,138	4.8%	11,256	3.8%	10,729	4.2%	3,882	4,410
Vacation	6,723	2.1%	10,277	3.4%	14,023	5.5%	(3,554)	(7,299)
Holiday	2,120	0.7%	1,750	0.6%	1,556	0.6%	370	564
Sick	1,406	0.4%	7,150	2.4%	6,825	2.7%	(5,744)	(5,419)
Employee Insurance	2,129	0.7%	5,064	1.7%	(24,186)	-9.5%	(2,935)	26,316
Other Benefits	17,691	5.6%	16,979	5.7%	6,914	2.7%	712	10,776
Total Taxes & Benefits	64,730	20.6%	71,244	23.9%	32,573	12.8%	(6,514)	32,157

378,595	3.4%	369,141	3.9%	286,210	2.7%	9,454	92,385
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Current Month							
10,437	1.1%	10,097	1.1%	3,461	0.3%	340	6,976
0	0.0%	0	0.0%	0	0.0%	0	0
2,883	0.3%	2,078	0.2%	0	0.0%	805	2,883
13,319	1.4%	12,175	1.3%	3,461	0.3%	1,145	9,859
994	7.5%	1,047	8.6%	333	9.6%	(53)	661
380	2.9%	329	2.7%	371	10.7%	52	10
0	0.0%	487	4.0%	0	0.0%	(487)	0
(160)	-1.2%	0	0.0%	0	0.0%	(160)	(160)
0	0.0%	0	0.0%	729	21.1%	0	(729)
389	2.9%	548	4.5%	0	0.0%	(159)	389
134	1.0%	122	1.0%	40	1.2%	12	94
1,737	13.0%	2,532	20.8%	1,472	42.5%	(795)	265
15,057	1.5%	14,707	1.6%	4,933	0.5%	349	10,123
302,121	31.0%	300,050	33.0%	260,315	25.0%	2,070	41,806
27,813	9.2%	28,352	9.4%	22,161	8.5%	(539)	5,652
10,809	3.6%	11,682	3.9%	10,574	4.1%	(873)	234
5,285	1.7%	8,291	2.8%	5,992	2.3%	(3,006)	(706)
990	0.3%	0	0.0%	(168)	-0.1%	990	1,158
2,329	0.8%	2,618	0.9%	3,730	1.4%	(288)	(1,400)
8,657	2.9%	10,151	3.4%	7,236	2.8%	(1,494)	1,421
6,354	2.1%	4,756	1.6%	4,718	1.8%	1,598	1,636
62,237	20.6%	65,849	21.9%	54,242	20.8%	(3,612)	7,995
364,357	37.4%	365,899	40.2%	314,556	30.2%	(1,542)	49,801

Sales & Marketing	
Wages Expense	
Management	106,586
Staff	0
Commissions	40,766
Total Wages	147,352
Taxes & Benefits	
Payroll Taxes	12,302
Worker's Comp. Insurance	4,740
Vacation	1,243
Holiday	1,074
Sick	519
Employee Insurance	3,055
Other Benefits	522
Total Taxes & Benefits	23,455
Total Sales & Marketing Payroll	170,807
Totals	
Payroll	3,237,751
Payroll Taxes	304,836
Worker's Comp. Insurance	129,812
Vacation	86,533
Holiday	63,234
Sick	34,513
Employee Insurance	101,407
Other Benefits	67,360
Total Taxes & Benefits	787,696
Total All Departments	4,025,447

Year to Date							
120,380	1.3%	98,499	0.9%	(13,794)	0.9%	8,087	8,087
0	0.0%	0	0.0%	0	0.0%	0	0
22,691	0.2%	25,970	0.2%	18,074	0.2%	14,796	14,796
143,071	1.5%	124,469	1.2%	4,281	1.2%	22,883	22,883
12,304	4.1%	10,877	4.3%	(2)	4.3%	1,425	1,425
3,863	1.3%	3,722	1.5%	877	1.5%	1,018	1,018
5,723	1.9%	3,961	1.6%	(4,480)	1.6%	(2,718)	(2,718)
2,450	0.8%	1,316	0.5%	(1,376)	0.5%	(242)	(242)
0	0.0%	1,237	0.5%	519	0.5%	(718)	(718)
6,438	2.2%	4,670	1.8%	(3,383)	1.8%	(1,615)	(1,615)
1,431	0.5%	1,393	0.5%	(909)	0.5%	(871)	(871)
32,209	10.8%	27,176	10.7%	(8,754)	10.7%	(3,720)	(3,720)
175,280	1.9%	151,644	1.5%	(4,473)	1.5%	19,163	19,163
3,327,181	35.2%	3,019,475	28.9%	(89,430)	28.9%	218,276	218,276
314,633	9.5%	296,125	9.8%	(9,797)	9.8%	8,711	8,711
129,285	3.9%	112,622	3.7%	527	3.7%	17,190	17,190
93,445	2.8%	83,483	2.8%	(6,911)	2.8%	3,050	3,050
49,000	1.5%	48,056	1.6%	14,234	1.6%	15,178	15,178
29,003	0.9%	33,803	1.1%	5,510	1.1%	710	710
118,333	3.6%	74,244	2.5%	(16,926)	2.5%	27,163	27,163
54,362	1.6%	44,054	1.5%	12,999	1.5%	23,307	23,307
788,061	23.7%	692,388	22.9%	(364)	22.9%	95,308	95,308
4,115,242	43.5%	3,711,863	35.5%	(89,794)	35.5%	313,584	313,584

The Crossings at Carlsbad
Cash Flow Forecast
As of June 30, 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	ACTUAL Apr	ACTUAL May	ACTUAL 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	2,649,811	2,829,698	-	-
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	176,252	5,005	(126)	832,992	832,992
Net Change from Operations		232,982	191,224	(72,926)	168,533	101,473	(7,435)	6,222	(76,667)	108,455	176,252	5,005	(126)	832,992	832,992
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)	13,330	1,083	(14,733)	2,012	(22,636)
A/R - Interco	63,821	(17,311)	142,560	(145,901)	(9,611)	17,969	8,778	9,271	(9,766)	(12,384)	(4,704)	73,772	8,942	61,615	125,436
Inventory	(176,119)	(3,766)	699	(5,759)	7,438	(291)	4,171	(28,991)	(13,396)	6,730	23,458	(2,210)	(11,948)	(23,866)	(199,986)
Prepaid - Other	(70,562)	8,580	12,961	11,239	10,229	(87,679)	(17,056)	7,174	6,639	9,593	12,395	8,219	11,386	(6,320)	(76,883)
Prepaid - Insurance	(9,600)	7,326	(135,396)	12,513	12,513	12,513	12,513	12,513	12,513	12,513	12,513	12,513	12,513	(2,940)	(12,541)
Prepaid - Licenses	(3,338)	(4,724)	713	721	721	721	721	721	721	(884)	732	732	(1,201)	(309)	(3,647)
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)	64,706	(46,663)	25,810	103,939	184,127
A/P Accrual (RNI)	5,190	(2,085)	(3,105)	-	-	-	-	-	4,412	(2,959)	2,610	19,827	(11,302)	7,399	12,588
A/P - Other	31,128	5,660	5,361	17,655	(20,575)	(12,156)	4,788	(362)	(13,085)	(721)	11,821	(8,696)	2,736	(7,574)	23,554
Advance Deposits	593,378	(37,768)	7,531	44,576	(133,083)	19,099	5,382	88,546	79,226	31,118	(9,709)	125,035	22,780	242,733	836,110
Accrued Payroll/Taxes/Benefits	51,465	18,353	26,449	30,273	35,405	32,928	(119,853)	16,790	10,954	22,260	28,035	(101,390)	24,091	24,293	75,758
Accrued Sales & Use Taxes	35,347	(1,749)	4,119	(4,530)	10,953	(8,200)	(4,888)	(6,618)	456	8,065	2,913	(6,522)	(1,410)	(7,411)	27,935
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	(1,323)	4,562	(13,055)	11,389	115,650
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	99,778	94,622	(1,749,821)	(1,449,912)	8,766,659
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	256,555	174,882	(1,695,212)	(1,722,713)	301,368
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	432,808	179,887	(1,695,338)	(889,721)	1,134,361
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	2,649,811	2,829,698	1,134,361	(889,721)	1,134,361
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	2,292,526	2,472,413	777,076	(889,721)	777,076

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 Twelve Months Ending June 30, 2023

	June, 2023	Year to Date
<u>Cash Flow from Operating Activities</u>		
Net Income / (Loss)	(126)	832,992
Depreciation & Amortization	0	0
<u>Change in Operating Assets and Liabilities</u>		
Accounts Receivable	(5,791)	63,627
Inventories	(11,948)	(23,866)
Prepaid Expenses & Other	22,698	(9,569)
Accounts Payable	17,243	103,764
Advance Deposits	22,780	242,733
Accrued Liabilities	9,627	28,271
<u>Net Cash Provided (Used) By Operating Activities</u>	54,483	1,237,951
<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	(1,749,821)	(1,449,912)
Distributions	0	0
Net Increase (Decrease) in Cash	(1,695,338)	(889,721)
Cash at Beginning of Period	2,829,698	2,024,082
Cash at End of Period	\$1,134,361	\$1,134,361