



**THE CROSSINGS**  
AT CARLSBAD

**Financial Statements**  
**July 2023**



# **The Crossings**

## **Financial Statement Review**

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## Executive Summary July 2023

	Actual	Budget	Prior Year	Act v. Bud	Act v. PY
<b>Total Rounds</b>	7,385	7,338	7,777	47	(392)
<b>Total Average Fee w/ Cart</b>	\$76.71	\$70.07	\$69.02	\$6.64	\$7.69
<b>Revenue</b>					
Green Fees	\$563,482	\$512,238	\$532,937	\$51,243	\$30,545
Pro Shop	\$44,848	\$44,027	\$46,278	\$821	(\$1,429)
Range	\$41,593	\$39,257	\$39,193	\$2,335	\$2,400
Other	\$37,448	\$27,040	\$45,823	\$10,409	(\$8,374)
<b>Golf Subtotal</b>	\$687,371	\$622,562	\$664,230	\$64,809	\$23,141
<b>F&amp;B</b>	\$369,220	\$328,572	\$383,419	\$40,649	(\$14,199)
Other	\$0	\$0	\$0	\$0	\$0
<b>Total Revenue</b>	\$1,056,591	\$951,134	\$1,047,649	\$105,458	\$8,942
<b>Total Payroll &amp; Benefits</b>	\$397,911	\$375,767	\$328,255	\$22,144	\$69,656
<b>Payroll % of Revenue</b>	37.66%	39.51%	31.33%	(1.8) ppt	6.3 ppt
<b>Total Cost of F&amp;B Sales</b>	21.64%	23.05%	21.06%	(1.4) ppt	0.6 ppt
<b>Total Cost of Golf Sales</b>	64.80%	63.50%	59.82%	1.3 ppt	5.0 ppt
<b>Number of Rain Days</b>	0	n/a	0	n/a	0
<b>Number of Holiday/Weekend Days</b>	11	n/a	11	n/a	0
<b>Number of Week Days</b>	20	n/a	20	n/a	0
<b>EBITDA</b>	283,503	188,968	341,882	\$94,536	(\$58,378)

### Department Highlights

#### Golf

Golf revenues of \$687,371 exceeded budget by \$64,809 and exceeded prior year by \$23,141. Green Fees of \$563,482 exceeded budget by \$51,243 and exceeded prior year by \$30,545. Total golf operations profit was \$362,721 compared to a profit of \$367,672 in the prior year.

#### F&B

F&B revenues of \$369,220 exceeded budget by \$40,649 and fell short to prior year by \$14,199. Departmental profit was \$89,507 or 24.2% of total F&B revenue compared to a profit of \$131,368 or 34.3% in prior year.

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

	ACTUAL		PLAN		2022		PLAN		2022		FCST	PLAN		2022		PLAN		2022		
	JULY	%	JULY	%	JULY	%	VAR	VAR	AUG	%		AUG	%	AUG	%	VAR	VAR			
<b>REVENUE:</b>																				
Food & Beverage	369,220	34.9%	328,572	34.5%	383,419	36.6%	40,648	(14,199)	390,000	38.2%	363,819	37.1%	438,271	40.6%	26,181	(48,271)				
Golf	687,371	65.1%	622,562	65.5%	664,230	63.4%	64,809	23,141	630,000	61.8%	615,510	62.9%	641,684	59.4%	14,490	(11,684)				
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				
<b>TOTAL REVENUE</b>	<b>1,056,591</b>	<b>100.0%</b>	<b>951,134</b>	<b>100.0%</b>	<b>1,047,649</b>	<b>100.0%</b>	<b>105,457</b>	<b>8,942</b>	<b>1,020,000</b>	<b>100.0%</b>	<b>979,329</b>	<b>100.0%</b>	<b>1,079,955</b>	<b>100.0%</b>	<b>40,671</b>	<b>(59,955)</b>				
<b>DEPARTMENTAL EXPENSES:</b>																				
Food & Beverage	279,713	24.2%	264,374	19.5%	252,051	34.3%	15,339	27,662	271,542	30.4%	271,542	25.4%	288,809	34.1%	0	(17,267)				
Golf - Operations	150,876	78.1%	132,059	78.8%	134,451	79.8%	18,817	16,425	128,428	79.6%	128,428	79.1%	136,929	78.7%	0	(8,501)				
Golf - Maintenance	173,774	74.7%	186,712	70.0%	162,107	75.6%	(12,938)	11,667	193,760	69.2%	193,760	68.5%	170,662	73.4%	0	23,098				
<b>TOTAL DEPARTMENTAL EXPENSES</b>	<b>604,363</b>	<b>57.2%</b>	<b>583,145</b>	<b>61.3%</b>	<b>548,609</b>	<b>52.4%</b>	<b>21,218</b>	<b>55,754</b>	<b>593,730</b>	<b>58.2%</b>	<b>593,730</b>	<b>60.6%</b>	<b>596,400</b>	<b>55.2%</b>	<b>0</b>	<b>(2,670)</b>				
<b>GROSS OPERATING INCOME</b>	<b>452,228</b>	<b>42.8%</b>	<b>367,989</b>	<b>38.7%</b>	<b>499,040</b>	<b>47.6%</b>	<b>84,239</b>	<b>(46,812)</b>	<b>426,270</b>	<b>41.8%</b>	<b>385,599</b>	<b>39.4%</b>	<b>483,555</b>	<b>44.8%</b>	<b>40,671</b>	<b>(57,285)</b>				
<b>UNDISTRIBUTED EXPENSES</b>																				
Administrative & General & MIS	106,274	10.1%	124,326	13.1%	115,448	11.0%	(18,052)	(9,174)	121,814	11.9%	121,814	12.4%	116,781	10.8%	0	5,033				
Sales & Marketing	36,251	3.4%	29,089	3.1%	19,290	1.8%	7,162	16,961	31,004	3.0%	31,004	3.2%	19,237	1.8%	0	11,767				
<b>TOTAL UNDISTRIBUTED EXPENSES</b>	<b>142,525</b>	<b>13.5%</b>	<b>153,415</b>	<b>16.1%</b>	<b>134,739</b>	<b>12.9%</b>	<b>(10,890)</b>	<b>7,787</b>	<b>152,818</b>	<b>15.0%</b>	<b>152,818</b>	<b>15.6%</b>	<b>136,018</b>	<b>12.6%</b>	<b>0</b>	<b>16,800</b>				
<b>GROSS OPERATING PROFIT</b>	<b>309,704</b>	<b>29.3%</b>	<b>214,574</b>	<b>22.6%</b>	<b>364,301</b>	<b>34.8%</b>	<b>95,129</b>	<b>(54,599)</b>	<b>273,452</b>	<b>26.8%</b>	<b>232,781</b>	<b>23.8%</b>	<b>347,537</b>	<b>32.2%</b>	<b>40,671</b>	<b>(74,085)</b>				
<b>FIXED CHARGES &amp; MANAGEMENT FEE</b>																				
Fixed Management Fee	13,876	1.3%	13,093	1.4%	12,836	1.2%	783	1,040	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				
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	12,325	1.2%	12,513	1.3%	9,586	0.9%	(188)	2,739	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				
<b>TOTAL FIXED &amp; MANAGEMENT FEE</b>	<b>26,200</b>	<b>2.5%</b>	<b>25,606</b>	<b>2.7%</b>	<b>22,422</b>	<b>2.1%</b>	<b>595</b>	<b>3,779</b>	<b>26,232</b>	<b>2.6%</b>	<b>26,232</b>	<b>2.7%</b>	<b>25,336</b>	<b>2.3%</b>	<b>0</b>	<b>896</b>				
<b>EBITDA</b>	<b>283,503</b>	<b>26.8%</b>	<b>188,968</b>	<b>19.9%</b>	<b>341,879</b>	<b>32.6%</b>	<b>94,534</b>	<b>(58,378)</b>	<b>247,220</b>	<b>24.2%</b>	<b>206,549</b>	<b>21.1%</b>	<b>322,201</b>	<b>29.8%</b>	<b>40,671</b>	<b>(74,981)</b>				
<b>OTHER CASH OUTFLOW</b>																				
Capital Projects	38,045	3.6%	0	0.0%	4,134	0.4%	38,045	33,911	0	0.0%	0	0.0%	22,979	2.1%	0	(22,979)				
<b>Total Other Cash Outflow</b>	<b>38,045</b>	<b>3.6%</b>	<b>0</b>	<b>0.0%</b>	<b>4,134</b>	<b>0.4%</b>	<b>38,045</b>	<b>33,911</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>22,979</b>	<b>2.1%</b>	<b>0</b>	<b>(22,979)</b>				
<b>Net Cash Flow</b>	<b>245,458</b>	<b>23.2%</b>	<b>188,968</b>	<b>19.9%</b>	<b>337,747</b>	<b>32.2%</b>	<b>56,490</b>	<b>(92,289)</b>	<b>247,220</b>	<b>24.2%</b>	<b>206,549</b>	<b>21.1%</b>	<b>299,222</b>	<b>27.7%</b>	<b>40,671</b>	<b>(52,002)</b>				
<b>Financing Activity</b>																				
Capital Reserve	105,659	10.0%	95,113	10.0%	104,765	10.0%	10,546	894	61,200	6.0%	58,760	6.0%	64,797	6.0%	2,440	(3,597)				
<b>Total Financing Activity</b>	<b>105,659</b>	<b>10.0%</b>	<b>95,113</b>	<b>10.0%</b>	<b>104,765</b>	<b>0.1</b>	<b>10,546</b>	<b>894</b>	<b>61,200</b>	<b>6.0%</b>	<b>58,760</b>	<b>6.0%</b>	<b>64,797</b>	<b>6.0%</b>	<b>2,440</b>	<b>(3,597)</b>				
<b>Net Operating Income</b>	<b>139,799</b>	<b>13.2%</b>	<b>93,854</b>	<b>9.9%</b>	<b>232,982</b>	<b>22.2%</b>	<b>45,944</b>	<b>(93,183)</b>	<b>186,020</b>	<b>18.2%</b>	<b>147,789</b>	<b>15.1%</b>	<b>234,425</b>	<b>21.7%</b>	<b>38,230</b>	<b>(48,405)</b>				
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0				
<b>Net Income/(Loss)</b>	<b>139,799</b>	<b>13.2%</b>	<b>93,854</b>	<b>9.9%</b>	<b>232,982</b>	<b>22.2%</b>	<b>45,944</b>	<b>(93,183)</b>	<b>186,020</b>	<b>18.2%</b>	<b>147,789</b>	<b>15.1%</b>	<b>234,425</b>	<b>21.7%</b>	<b>38,230</b>	<b>(48,405)</b>				

**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	FCST	%	PLAN	%	2022	%	VAR	VAR	VAR	VAR				
<b>REVENUE:</b>																						
Food & Beverage	388,996	42.6%	388,996	42.6%	386,363	41.2%	0	2,633	1,148,216	38.4%	1,081,387	38.0%	1,208,053	39.4%	66,829	(59,837)						
Golf	524,216	57.4%	524,216	57.4%	551,148	58.8%	0	(26,932)	1,841,587	61.6%	1,762,288	62.0%	1,857,062	60.6%	79,299	(15,475)						
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						
<b>TOTAL REVENUE</b>	<b>913,212</b>	<b>100.0%</b>	<b>913,212</b>	<b>100.0%</b>	<b>937,511</b>	<b>100.0%</b>	<b>0</b>	<b>(24,299)</b>	<b>2,989,803</b>	<b>100.0%</b>	<b>2,843,675</b>	<b>100.0%</b>	<b>3,065,114</b>	<b>100.0%</b>	<b>146,128</b>	<b>(75,312)</b>						
<b>DEPARTMENTAL EXPENSES:</b>																						
Food & Beverage	281,597	27.6%	281,597	27.6%	267,040	30.9%	0	14,557	832,852	27.5%	817,512	24.4%	807,900	33.1%	15,339	24,952						
Golf - Operations	124,919	76.2%	124,919	76.2%	120,793	78.1%	0	4,126	404,223	78.1%	385,406	78.1%	392,173	78.9%	18,817	12,050						
Golf - Maintenance	231,025	55.9%	231,025	55.9%	196,131	64.4%	0	34,894	598,558	67.5%	611,496	65.3%	528,900	71.5%	(12,938)	69,658						
<b>TOTAL DEPARTMENTAL EXPENSES</b>	<b>637,540</b>	<b>69.8%</b>	<b>637,540</b>	<b>30.2%</b>	<b>583,964</b>	<b>37.7%</b>	<b>0</b>	<b>53,576</b>	<b>1,835,633</b>	<b>61.4%</b>	<b>1,814,415</b>	<b>63.8%</b>	<b>1,728,973</b>	<b>56.4%</b>	<b>21,218</b>	<b>106,660</b>						
<b>GROSS OPERATING INCOME</b>	<b>275,672</b>	<b>30.2%</b>	<b>275,672</b>	<b>30.2%</b>	<b>353,547</b>	<b>37.7%</b>	<b>0</b>	<b>(77,875)</b>	<b>1,154,170</b>	<b>38.6%</b>	<b>1,029,260</b>	<b>36.2%</b>	<b>1,336,141</b>	<b>43.6%</b>	<b>124,910</b>	<b>(181,972)</b>						
<b>UNDISTRIBUTED EXPENSES</b>																						
Administrative & General & MIS	124,262	13.6%	124,262	13.6%	109,675	11.7%	0	14,587	352,350	11.8%	370,402	13.0%	341,904	11.2%	(18,052)	10,446						
Sales & Marketing	30,491	3.3%	30,491	3.3%	30,322	3.2%	0	169	97,746	3.3%	90,584	3.2%	68,849	2.2%	7,162	28,897						
<b>TOTAL UNDISTRIBUTED EXPENSES</b>	<b>154,753</b>	<b>16.9%</b>	<b>154,753</b>	<b>16.9%</b>	<b>139,998</b>	<b>14.9%</b>	<b>0</b>	<b>14,756</b>	<b>450,096</b>	<b>15.1%</b>	<b>460,986</b>	<b>16.2%</b>	<b>410,752</b>	<b>13.4%</b>	<b>(10,890)</b>	<b>39,343</b>						
<b>GROSS OPERATING PROFIT</b>	<b>120,919</b>	<b>13.2%</b>	<b>120,919</b>	<b>13.2%</b>	<b>213,550</b>	<b>22.8%</b>	<b>0</b>	<b>(92,631)</b>	<b>704,074</b>	<b>23.5%</b>	<b>568,274</b>	<b>20.0%</b>	<b>925,389</b>	<b>30.2%</b>	<b>135,800</b>	<b>(221,315)</b>						
<b>FIXED CHARGES &amp; MANAGEMENT FEE</b>																						
Fixed Management Fee	13,093	1.4%	13,093	1.4%	12,836	1.4%	0	257	40,062	1.3%	39,279	1.4%	38,508	1.3%	783	1,554						
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	38,603	1.3%	38,791	1.4%	34,599	1.1%	(188)	4,004						
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0						
<b>TOTAL FIXED &amp; MANAGEMENT FEE</b>	<b>26,232</b>	<b>2.9%</b>	<b>26,232</b>	<b>2.9%</b>	<b>25,349</b>	<b>0</b>	<b>0</b>	<b>883</b>	<b>78,665</b>	<b>2.6%</b>	<b>78,070</b>	<b>2.7%</b>	<b>73,107</b>	<b>2.4%</b>	<b>595</b>	<b>5,558</b>						
<b>EBITDA</b>	<b>94,687</b>	<b>10.4%</b>	<b>94,687</b>	<b>10.4%</b>	<b>188,201</b>	<b>20.1%</b>	<b>0</b>	<b>(93,514)</b>	<b>625,409</b>	<b>20.9%</b>	<b>490,204</b>	<b>17.2%</b>	<b>852,282</b>	<b>27.8%</b>	<b>135,205</b>	<b>(226,873)</b>						
<b>OTHER CASH OUTFLOW</b>																						
Capital Projects	0	0.0%	0	0.0%	167,377	17.9%	0	(167,377)	38,045	1.3%	0	0.0%	194,489	6.3%	38,045	(156,445)						
<b>Total Other Cash Outflow</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>167,377</b>	<b>17.9%</b>	<b>0</b>	<b>(167,377)</b>	<b>38,045</b>	<b>1.3%</b>	<b>0</b>	<b>0.0%</b>	<b>194,489</b>	<b>6.3%</b>	<b>38,045</b>	<b>(156,445)</b>						
<b>Net Cash Flow</b>	<b>94,687</b>	<b>10.4%</b>	<b>94,687</b>	<b>10.4%</b>	<b>20,824</b>	<b>2.2%</b>	<b>0</b>	<b>73,863</b>	<b>587,364</b>	<b>20%</b>	<b>490,204</b>	<b>17.2%</b>	<b>657,793</b>	<b>21.5%</b>	<b>97,160</b>	<b>(70,428)</b>						
<b>Financing Activity</b>																						
Capital Reserve	54,793	6.0%	54,793	6.0%	56,251	6.0%	0	(1,458)	221,652	7.4%	208,666	7.3%	225,813	7.4%	12,986	(4,161)						
<b>Total Financing Activity</b>	<b>54,793</b>	<b>6.0%</b>	<b>54,793</b>	<b>6.0%</b>	<b>56,251</b>	<b>6.0%</b>	<b>0</b>	<b>(1,458)</b>	<b>221,652</b>	<b>7%</b>	<b>208,666</b>	<b>7.3%</b>	<b>225,813</b>	<b>7.4%</b>	<b>12,986</b>	<b>(4,161)</b>						
<b>Net Operating Income</b>	<b>39,895</b>	<b>4.4%</b>	<b>39,895</b>	<b>4.4%</b>	<b>(35,427)</b>	<b>-3.8%</b>	<b>0</b>	<b>75,321</b>	<b>365,712</b>	<b>12.2%</b>	<b>281,538</b>	<b>9.9%</b>	<b>431,980</b>	<b>14.1%</b>	<b>84,174</b>	<b>(66,267)</b>						
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0						
<b>Net Income/(Loss)</b>	<b>39,895</b>	<b>4.4%</b>	<b>39,895</b>	<b>4.4%</b>	<b>(35,427)</b>	<b>-3.8%</b>	<b>0</b>	<b>75,321</b>	<b>365,712</b>	<b>12.2%</b>	<b>281,538</b>	<b>9.9%</b>	<b>431,980</b>	<b>14.1%</b>	<b>84,174</b>	<b>(66,267)</b>						

**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	%	
<b>REVENUE:</b>																					
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					
<b>TOTAL REVENUE</b>	<b>880,956</b>	<b>100.0%</b>	<b>880,956</b>	<b>100.0%</b>	<b>1,073,959</b>	<b>100.0%</b>	<b>0</b>	<b>(193,003)</b>	<b>756,001</b>	<b>100.0%</b>	<b>756,001</b>	<b>100.0%</b>	<b>899,111</b>	<b>100.0%</b>	<b>0</b>	<b>(143,110)</b>					
<b>DEPARTMENTAL EXPENSES:</b>																					
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					
<b>TOTAL DEPARTMENTAL EXPENSES</b>	<b>593,916</b>	<b>67.4%</b>	<b>593,916</b>	<b>32.6%</b>	<b>592,678</b>	<b>55.2%</b>	<b>0</b>	<b>1,238</b>	<b>553,533</b>	<b>73.2%</b>	<b>553,533</b>	<b>73.2%</b>	<b>521,100</b>	<b>58.0%</b>	<b>0</b>	<b>32,433</b>					
<b>GROSS OPERATING INCOME</b>	<b>287,040</b>	<b>32.6%</b>	<b>287,040</b>	<b>32.6%</b>	<b>481,281</b>	<b>44.8%</b>	<b>0</b>	<b>(194,241)</b>	<b>202,467</b>	<b>26.8%</b>	<b>202,467</b>	<b>26.8%</b>	<b>378,011</b>	<b>42.0%</b>	<b>0</b>	<b>(175,544)</b>					
<b>UNDISTRIBUTED EXPENSES</b>																					
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					
<b>TOTAL UNDISTRIBUTED EXPENSES</b>	<b>152,281</b>	<b>17.3%</b>	<b>152,281</b>	<b>17.3%</b>	<b>142,392</b>	<b>13.3%</b>	<b>0</b>	<b>9,889</b>	<b>142,804</b>	<b>18.9%</b>	<b>142,804</b>	<b>18.9%</b>	<b>144,344</b>	<b>16.1%</b>	<b>0</b>	<b>(1,540)</b>					
<b>GROSS OPERATING PROFIT</b>	<b>134,759</b>	<b>15.3%</b>	<b>134,759</b>	<b>15.3%</b>	<b>338,889</b>	<b>31.6%</b>	<b>0</b>	<b>(204,130)</b>	<b>59,663</b>	<b>7.9%</b>	<b>59,663</b>	<b>7.9%</b>	<b>233,667</b>	<b>26.0%</b>	<b>0</b>	<b>(174,004)</b>					
<b>FIXED CHARGES &amp; MANAGEMENT FEE</b>																					
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					
<b>TOTAL FIXED &amp; MANAGEMENT FEE</b>	<b>26,232</b>	<b>3.0%</b>	<b>26,232</b>	<b>3.0%</b>	<b>25,349</b>	<b>2.4%</b>	<b>0</b>	<b>883</b>	<b>26,232</b>	<b>3.5%</b>	<b>26,232</b>	<b>3.5%</b>	<b>25,349</b>	<b>2.8%</b>	<b>0</b>	<b>883</b>					
<b>EBITDA</b>	<b>108,527</b>	<b>12.3%</b>	<b>108,527</b>	<b>12.3%</b>	<b>313,540</b>	<b>29.2%</b>	<b>0</b>	<b>(205,013)</b>	<b>33,431</b>	<b>4.4%</b>	<b>33,431</b>	<b>4.4%</b>	<b>208,318</b>	<b>23.2%</b>	<b>0</b>	<b>(174,887)</b>					
<b>OTHER CASH OUTFLOW</b>																					
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)					
<b>Total Other Cash Outflow</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>37,614</b>	<b>3.5%</b>	<b>0</b>	<b>(37,614)</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>16,932</b>	<b>1.9%</b>	<b>0</b>	<b>(16,932)</b>					
<b>Net Cash Flow</b>	<b>108,527</b>	<b>12.3%</b>	<b>108,527</b>	<b>12.3%</b>	<b>275,926</b>	<b>25.7%</b>	<b>0</b>	<b>(167,399)</b>	<b>33,431</b>	<b>4.4%</b>	<b>33,431</b>	<b>4.4%</b>	<b>191,386</b>	<b>21.3%</b>	<b>0</b>	<b>(157,955)</b>					
<b>Financing Activity</b>																					
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)					
<b>Total Financing Activity</b>	<b>52,857</b>	<b>6.0%</b>	<b>52,857</b>	<b>6.0%</b>	<b>64,433</b>	<b>6.0%</b>	<b>0</b>	<b>(11,576)</b>	<b>45,360</b>	<b>6.0%</b>	<b>45,360</b>	<b>6.0%</b>	<b>53,947</b>	<b>6.0%</b>	<b>0</b>	<b>(8,587)</b>					
<b>Net Operating Income</b>	<b>55,670</b>	<b>6.3%</b>	<b>55,670</b>	<b>6.3%</b>	<b>211,493</b>	<b>19.7%</b>	<b>0</b>	<b>(155,823)</b>	<b>(11,929)</b>	<b>-1.6%</b>	<b>(11,929)</b>	<b>-1.6%</b>	<b>137,439</b>	<b>15.3%</b>	<b>0</b>	<b>(149,368)</b>					
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0					
<b>Net Income/(Loss)</b>	<b>55,670</b>	<b>6.3%</b>	<b>55,670</b>	<b>6.3%</b>	<b>211,493</b>	<b>19.7%</b>	<b>0</b>	<b>(155,823)</b>	<b>(11,929)</b>	<b>-1.6%</b>	<b>(11,929)</b>	<b>-1.6%</b>	<b>137,439</b>	<b>15.3%</b>	<b>0</b>	<b>(149,368)</b>					

**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	
<b>REVENUE:</b>																					
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					
<b>TOTAL REVENUE</b>	<b>771,201</b>	<b>100.0%</b>	<b>771,201</b>	<b>100.0%</b>	<b>826,372</b>	<b>100.0%</b>	<b>0</b>	<b>(55,171)</b>	<b>2,408,158</b>	<b>100.0%</b>	<b>2,408,158</b>	<b>100.0%</b>	<b>2,799,442</b>	<b>100.0%</b>	<b>0</b>	<b>(391,284)</b>					
<b>DEPARTMENTAL EXPENSES:</b>																					
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					
<b>TOTAL DEPARTMENTAL EXPENSES</b>	<b>540,160</b>	<b>70.0%</b>	<b>540,160</b>	<b>70.0%</b>	<b>487,200</b>	<b>59.0%</b>	<b>0</b>	<b>52,960</b>	<b>1,687,610</b>	<b>70.1%</b>	<b>1,687,610</b>	<b>70.1%</b>	<b>1,600,978</b>	<b>57.2%</b>	<b>0</b>	<b>86,632</b>					
<b>GROSS OPERATING INCOME</b>	<b>231,041</b>	<b>30.0%</b>	<b>231,041</b>	<b>30.0%</b>	<b>339,172</b>	<b>41.0%</b>	<b>0</b>	<b>(108,131)</b>	<b>720,548</b>	<b>29.9%</b>	<b>720,548</b>	<b>29.9%</b>	<b>1,198,464</b>	<b>42.8%</b>	<b>0</b>	<b>(477,916)</b>					
<b>UNDISTRIBUTED EXPENSES</b>																					
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					
<b>TOTAL UNDISTRIBUTED EXPENSES</b>	<b>163,257</b>	<b>21.2%</b>	<b>163,257</b>	<b>21.2%</b>	<b>158,206</b>	<b>19.1%</b>	<b>0</b>	<b>5,051</b>	<b>458,342</b>	<b>19.0%</b>	<b>458,342</b>	<b>19.0%</b>	<b>444,942</b>	<b>15.9%</b>	<b>0</b>	<b>13,400</b>					
<b>GROSS OPERATING PROFIT</b>	<b>67,784</b>	<b>8.8%</b>	<b>67,784</b>	<b>8.8%</b>	<b>180,966</b>	<b>21.9%</b>	<b>0</b>	<b>(113,182)</b>	<b>262,206</b>	<b>10.9%</b>	<b>262,206</b>	<b>10.9%</b>	<b>753,522</b>	<b>26.9%</b>	<b>0</b>	<b>(491,316)</b>					
<b>FIXED CHARGES &amp; MANAGEMENT FEE</b>																					
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					
<b>TOTAL FIXED &amp; MANAGEMENT FEE</b>	<b>26,232</b>	<b>3.4%</b>	<b>26,232</b>	<b>3.4%</b>	<b>25,349</b>	<b>3.1%</b>	<b>0</b>	<b>883</b>	<b>78,696</b>	<b>3.3%</b>	<b>78,696</b>	<b>3.3%</b>	<b>76,047</b>	<b>2.7%</b>	<b>0</b>	<b>2,649</b>					
<b>EBITDA</b>	<b>41,552</b>	<b>5.4%</b>	<b>41,552</b>	<b>5.4%</b>	<b>155,617</b>	<b>18.8%</b>	<b>0</b>	<b>(114,065)</b>	<b>183,510</b>	<b>7.6%</b>	<b>183,510</b>	<b>7.6%</b>	<b>677,475</b>	<b>24.2%</b>	<b>0</b>	<b>(493,965)</b>					
<b>OTHER CASH OUTFLOW</b>																					
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)					
<b>Total Other Cash Outflow</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>80,416</b>	<b>9.7%</b>	<b>0</b>	<b>(80,416)</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>134,962</b>	<b>4.8%</b>	<b>0</b>	<b>(134,962)</b>					
<b>Net Cash Flow</b>	<b>41,552</b>	<b>5.4%</b>	<b>41,552</b>	<b>5.4%</b>	<b>75,201</b>	<b>9.1%</b>	<b>0</b>	<b>(33,649)</b>	<b>183,510</b>	<b>7.6%</b>	<b>183,510</b>	<b>7.6%</b>	<b>542,513</b>	<b>19.4%</b>	<b>0</b>	<b>(359,003)</b>					
<b>Financing Activity</b>																					
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)					
<b>Total Financing Activity</b>	<b>46,272</b>	<b>6.0%</b>	<b>46,272</b>	<b>6.0%</b>	<b>49,582</b>	<b>6.0%</b>	<b>0</b>	<b>(3,310)</b>	<b>144,489</b>	<b>6.0%</b>	<b>144,489</b>	<b>6.0%</b>	<b>167,962</b>	<b>6.0%</b>	<b>0</b>	<b>(23,472)</b>					
<b>Net Operating Income</b>	<b>(4,720)</b>	<b>-0.6%</b>	<b>(4,720)</b>	<b>-0.6%</b>	<b>25,619</b>	<b>3.1%</b>	<b>0</b>	<b>(30,339)</b>	<b>39,021</b>	<b>1.6%</b>	<b>39,021</b>	<b>1.6%</b>	<b>374,551</b>	<b>13.4%</b>	<b>0</b>	<b>(335,530)</b>					
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0					
<b>Net Income/(Loss)</b>	<b>(4,720)</b>	<b>-0.6%</b>	<b>(4,720)</b>	<b>-0.6%</b>	<b>25,619</b>	<b>3.1%</b>	<b>0</b>	<b>(30,339)</b>	<b>39,021</b>	<b>1.6%</b>	<b>39,021</b>	<b>1.6%</b>	<b>374,551</b>	<b>13.4%</b>	<b>0</b>	<b>(335,530)</b>					

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

	PLAN		PLAN		2023		PLAN		2023		PLAN		PLAN		2023		PLAN		2023			
	JAN	%	JAN	%	JAN	%	VAR	VAR	FEB	%	FEB	%	FEB	%	VAR	VAR	FEB	%	VAR	VAR		
<b>REVENUE:</b>																						
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	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)	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	0	0.0%	0	0.0%	0	0
<b>TOTAL REVENUE</b>	<b>642,287</b>	<b>100.0%</b>	<b>642,287</b>	<b>100.0%</b>	<b>690,316</b>	<b>100.0%</b>	<b>0</b>	<b>(48,029)</b>	<b>686,205</b>	<b>100.0%</b>	<b>686,205</b>	<b>100.0%</b>	<b>706,445</b>	<b>100.0%</b>	<b>0</b>	<b>(20,240)</b>	<b>686,205</b>	<b>100.0%</b>	<b>706,445</b>	<b>100.0%</b>	<b>0</b>	<b>(20,240)</b>
<b>DEPARTMENTAL EXPENSES:</b>																						
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	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	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	141,434	63.2%	123,059	71.3%	0	18,375
<b>TOTAL DEPARTMENTAL EXPENSES</b>	<b>487,348</b>	<b>75.9%</b>	<b>487,348</b>	<b>75.9%</b>	<b>456,950</b>	<b>66.2%</b>	<b>0</b>	<b>30,398</b>	<b>500,212</b>	<b>72.9%</b>	<b>500,212</b>	<b>72.9%</b>	<b>456,944</b>	<b>64.7%</b>	<b>0</b>	<b>43,267</b>	<b>500,212</b>	<b>72.9%</b>	<b>456,944</b>	<b>64.7%</b>	<b>0</b>	<b>43,267</b>
<b>GROSS OPERATING INCOME</b>	<b>154,939</b>	<b>24.1%</b>	<b>154,939</b>	<b>24.1%</b>	<b>233,366</b>	<b>33.8%</b>	<b>0</b>	<b>(78,427)</b>	<b>185,993</b>	<b>27.1%</b>	<b>185,993</b>	<b>27.1%</b>	<b>249,500</b>	<b>35.3%</b>	<b>0</b>	<b>(63,507)</b>	<b>185,993</b>	<b>27.1%</b>	<b>185,993</b>	<b>27.1%</b>	<b>249,500</b>	<b>35.3%</b>
<b>UNDISTRIBUTED EXPENSES</b>																						
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	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	30,776	4.5%	28,597	4.0%	0	2,179
<b>TOTAL UNDISTRIBUTED EXPENSES</b>	<b>140,365</b>	<b>21.9%</b>	<b>140,365</b>	<b>21.9%</b>	<b>135,702</b>	<b>19.7%</b>	<b>0</b>	<b>4,663</b>	<b>144,240</b>	<b>21.0%</b>	<b>144,240</b>	<b>21.0%</b>	<b>137,912</b>	<b>19.5%</b>	<b>0</b>	<b>6,328</b>	<b>144,240</b>	<b>21.0%</b>	<b>137,912</b>	<b>19.5%</b>	<b>0</b>	<b>6,328</b>
<b>GROSS OPERATING PROFIT</b>	<b>14,574</b>	<b>2.3%</b>	<b>14,574</b>	<b>2.3%</b>	<b>97,664</b>	<b>14.1%</b>	<b>0</b>	<b>(83,090)</b>	<b>41,753</b>	<b>6.1%</b>	<b>41,753</b>	<b>6.1%</b>	<b>111,589</b>	<b>15.8%</b>	<b>0</b>	<b>(69,835)</b>	<b>41,753</b>	<b>6.1%</b>	<b>41,753</b>	<b>6.1%</b>	<b>111,589</b>	<b>15.8%</b>
<b>FIXED CHARGES &amp; MANAGEMENT FEE</b>																						
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	13,093	1.9%	13,093	1.9%	12,836	1.8%
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%	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%	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	13,139	1.9%	13,139	1.9%	12,513	1.8%
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%	0	0
<b>TOTAL FIXED &amp; MANAGEMENT FEE</b>	<b>26,232</b>	<b>4.1%</b>	<b>26,232</b>	<b>4.1%</b>	<b>25,349</b>	<b>3.7%</b>	<b>0</b>	<b>883</b>	<b>26,232</b>	<b>3.8%</b>	<b>26,232</b>	<b>3.8%</b>	<b>25,349</b>	<b>3.6%</b>	<b>0</b>	<b>883</b>	<b>26,232</b>	<b>3.8%</b>	<b>26,232</b>	<b>3.8%</b>	<b>25,349</b>	<b>3.6%</b>
<b>EBITDA</b>	<b>(11,658)</b>	<b>-1.8%</b>	<b>(11,658)</b>	<b>-1.8%</b>	<b>72,315</b>	<b>10.5%</b>	<b>0</b>	<b>(83,973)</b>	<b>15,521</b>	<b>2.3%</b>	<b>15,521</b>	<b>2.3%</b>	<b>86,239</b>	<b>12.2%</b>	<b>0</b>	<b>(70,718)</b>	<b>15,521</b>	<b>2.3%</b>	<b>15,521</b>	<b>2.3%</b>	<b>86,239</b>	<b>12.2%</b>
<b>OTHER CASH OUTFLOW</b>																						
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)	0	0.0%	0	0.0%	92,261	13.1%
<b>Total Other Cash Outflow</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>(2,938)</b>	<b>-0.4%</b>	<b>0</b>	<b>2,938</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>92,261</b>	<b>13.1%</b>	<b>0</b>	<b>(92,261)</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>92,261</b>	<b>13.1%</b>
<b>Net Cash Flow</b>	<b>(11,658)</b>	<b>-1.8%</b>	<b>(11,658)</b>	<b>-1.8%</b>	<b>75,253</b>	<b>10.9%</b>	<b>0</b>	<b>(86,911)</b>	<b>15,521</b>	<b>2.3%</b>	<b>15,521</b>	<b>2.3%</b>	<b>(6,022)</b>	<b>-0.9%</b>	<b>0</b>	<b>21,543</b>	<b>15,521</b>	<b>2.3%</b>	<b>15,521</b>	<b>2.3%</b>	<b>(6,022)</b>	<b>-0.9%</b>
<b>Financing Activity</b>																						
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)	41,172	6.0%	41,172	6.0%	42,387	6.0%
<b>Total Financing Activity</b>	<b>38,537</b>	<b>6.0%</b>	<b>38,537</b>	<b>6.0%</b>	<b>41,419</b>	<b>6.0%</b>	<b>0</b>	<b>(2,882)</b>	<b>41,172</b>	<b>6.0%</b>	<b>41,172</b>	<b>6.0%</b>	<b>42,387</b>	<b>6.0%</b>	<b>0</b>	<b>(1,214)</b>	<b>41,172</b>	<b>6.0%</b>	<b>41,172</b>	<b>6.0%</b>	<b>42,387</b>	<b>6.0%</b>
<b>Net Operating Income</b>	<b>(50,195)</b>	<b>-7.8%</b>	<b>(50,195)</b>	<b>-7.8%</b>	<b>33,834</b>	<b>4.9%</b>	<b>0</b>	<b>(84,029)</b>	<b>(25,651)</b>	<b>-3.7%</b>	<b>(25,651)</b>	<b>-3.7%</b>	<b>(48,409)</b>	<b>-6.9%</b>	<b>0</b>	<b>22,757</b>	<b>(25,651)</b>	<b>-3.7%</b>	<b>(25,651)</b>	<b>-3.7%</b>	<b>(48,409)</b>	<b>-6.9%</b>
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%	0	0
<b>Net Income/(Loss)</b>	<b>(50,195)</b>	<b>-7.8%</b>	<b>(50,195)</b>	<b>-7.8%</b>	<b>33,834</b>	<b>4.9%</b>	<b>0</b>	<b>(84,029)</b>	<b>(25,651)</b>	<b>-3.7%</b>	<b>(25,651)</b>	<b>-3.7%</b>	<b>(48,409)</b>	<b>-6.9%</b>	<b>0</b>	<b>22,757</b>	<b>(25,651)</b>	<b>-3.7%</b>	<b>(25,651)</b>	<b>-3.7%</b>	<b>(48,409)</b>	<b>-6.9%</b>



**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			
<b>REVENUE:</b>																					
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					
<b>TOTAL REVENUE</b>	<b>786,213</b>	<b>100.0%</b>	<b>786,213</b>	<b>100.0%</b>	<b>815,198</b>	<b>100.0%</b>	<b>0</b>	<b>(28,985)</b>	<b>2,114,705</b>	<b>100.0%</b>	<b>2,114,705</b>	<b>100.0%</b>	<b>2,211,959</b>	<b>100.0%</b>	<b>0</b>	<b>(97,254)</b>					
<b>DEPARTMENTAL EXPENSES:</b>																					
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					
<b>TOTAL DEPARTMENTAL EXPENSES</b>	<b>521,202</b>	<b>66.3%</b>	<b>521,202</b>	<b>66.3%</b>	<b>474,587</b>	<b>58.2%</b>	<b>0</b>	<b>46,615</b>	<b>1,508,762</b>	<b>71.3%</b>	<b>1,508,762</b>	<b>71.3%</b>	<b>1,388,482</b>	<b>62.8%</b>	<b>0</b>	<b>120,280</b>					
<b>GROSS OPERATING INCOME</b>	<b>265,011</b>	<b>33.7%</b>	<b>265,011</b>	<b>33.7%</b>	<b>340,611</b>	<b>41.8%</b>	<b>0</b>	<b>(75,600)</b>	<b>605,943</b>	<b>28.7%</b>	<b>605,943</b>	<b>28.7%</b>	<b>823,477</b>	<b>37.2%</b>	<b>0</b>	<b>(217,534)</b>					
<b>UNDISTRIBUTED EXPENSES</b>																					
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					
<b>TOTAL UNDISTRIBUTED EXPENSES</b>	<b>151,912</b>	<b>19.3%</b>	<b>151,912</b>	<b>19.3%</b>	<b>130,878</b>	<b>16.1%</b>	<b>0</b>	<b>21,033</b>	<b>436,517</b>	<b>20.6%</b>	<b>436,517</b>	<b>20.6%</b>	<b>404,493</b>	<b>18.3%</b>	<b>0</b>	<b>32,024</b>					
<b>GROSS OPERATING PROFIT</b>	<b>113,099</b>	<b>14.4%</b>	<b>113,099</b>	<b>14.4%</b>	<b>209,733</b>	<b>25.7%</b>	<b>0</b>	<b>(96,633)</b>	<b>169,426</b>	<b>8.0%</b>	<b>169,426</b>	<b>8.0%</b>	<b>418,984</b>	<b>18.9%</b>	<b>0</b>	<b>(249,558)</b>					
<b>FIXED CHARGES &amp; MANAGEMENT FEE</b>																					
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					
<b>TOTAL FIXED &amp; MANAGEMENT FEE</b>	<b>26,494</b>	<b>3.4%</b>	<b>26,494</b>	<b>3.4%</b>	<b>26,389</b>	<b>3.2%</b>	<b>0</b>	<b>105</b>	<b>78,958</b>	<b>3.7%</b>	<b>78,958</b>	<b>3.7%</b>	<b>77,087</b>	<b>3.5%</b>	<b>0</b>	<b>1,871</b>					
<b>EBITDA</b>	<b>86,605</b>	<b>11.0%</b>	<b>86,605</b>	<b>11.0%</b>	<b>183,344</b>	<b>22.5%</b>	<b>0</b>	<b>(96,738)</b>	<b>90,468</b>	<b>4.3%</b>	<b>90,468</b>	<b>4.3%</b>	<b>341,897</b>	<b>15.5%</b>	<b>0</b>	<b>(251,429)</b>					
<b>OTHER CASH OUTFLOW</b>																					
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)					
<b>Total Other Cash Outflow</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>(6,631)</b>	<b>-0.8%</b>	<b>0</b>	<b>6,631</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>82,692</b>	<b>3.7%</b>	<b>0</b>	<b>(82,692)</b>					
<b>Net Cash Flow</b>	<b>86,605</b>	<b>11.0%</b>	<b>86,605</b>	<b>11.0%</b>	<b>189,975</b>	<b>23.3%</b>	<b>0</b>	<b>(103,369)</b>	<b>90,468</b>	<b>4.3%</b>	<b>90,468</b>	<b>4.3%</b>	<b>259,205</b>	<b>11.7%</b>	<b>0</b>	<b>(168,737)</b>					
<b>Financing Activity</b>																					
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)					
<b>Total Financing Activity</b>	<b>47,173</b>	<b>6.0%</b>	<b>47,173</b>	<b>6.0%</b>	<b>48,912</b>	<b>6.0%</b>	<b>0</b>	<b>(1,739)</b>	<b>126,882</b>	<b>6.0%</b>	<b>126,882</b>	<b>6.0%</b>	<b>132,718</b>	<b>6.0%</b>	<b>0</b>	<b>(5,835)</b>					
<b>Net Operating Income</b>	<b>39,432</b>	<b>5.0%</b>	<b>39,432</b>	<b>5.0%</b>	<b>141,063</b>	<b>17.3%</b>	<b>0</b>	<b>(101,630)</b>	<b>(36,414)</b>	<b>-1.7%</b>	<b>(36,414)</b>	<b>-1.7%</b>	<b>126,487</b>	<b>5.7%</b>	<b>0</b>	<b>(162,902)</b>					
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0					
<b>Net Income/(Loss)</b>	<b>39,432</b>	<b>5.0%</b>	<b>39,432</b>	<b>5.0%</b>	<b>141,063</b>	<b>17.3%</b>	<b>0</b>	<b>(101,630)</b>	<b>(36,414)</b>	<b>-1.7%</b>	<b>(36,414)</b>	<b>-1.7%</b>	<b>126,487</b>	<b>5.7%</b>	<b>0</b>	<b>(162,902)</b>					

**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	%	VAR	VAR
<b>REVENUE:</b>																				
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				
<b>TOTAL REVENUE</b>	<b>860,321</b>	<b>100.0%</b>	<b>860,321</b>	<b>100.0%</b>	<b>997,780</b>	<b>100.0%</b>	<b>0</b>	<b>(137,459)</b>	<b>878,317</b>	<b>100.0%</b>	<b>878,317</b>	<b>100.0%</b>	<b>946,180</b>	<b>100.0%</b>	<b>0</b>	<b>(67,863)</b>				
<b>DEPARTMENTAL EXPENSES:</b>																				
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				
<b>TOTAL DEPARTMENTAL EXPENSES</b>	<b>556,086</b>	<b>64.6%</b>	<b>556,086</b>	<b>64.6%</b>	<b>514,360</b>	<b>51.6%</b>	<b>0</b>	<b>41,726</b>	<b>600,240</b>	<b>68.3%</b>	<b>600,240</b>	<b>68.3%</b>	<b>572,543</b>	<b>60.5%</b>	<b>0</b>	<b>27,697</b>				
<b>GROSS OPERATING INCOME</b>	<b>304,234</b>	<b>35.4%</b>	<b>304,234</b>	<b>35.4%</b>	<b>483,420</b>	<b>48.4%</b>	<b>0</b>	<b>(179,186)</b>	<b>278,077</b>	<b>31.7%</b>	<b>278,077</b>	<b>31.7%</b>	<b>373,637</b>	<b>39.5%</b>	<b>0</b>	<b>(95,560)</b>				
<b>UNDISTRIBUTED EXPENSES</b>																				
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)				
<b>TOTAL UNDISTRIBUTED EXPENSES</b>	<b>153,742</b>	<b>17.9%</b>	<b>153,742</b>	<b>17.9%</b>	<b>140,519</b>	<b>14.1%</b>	<b>0</b>	<b>13,223</b>	<b>152,220</b>	<b>17.3%</b>	<b>152,220</b>	<b>17.3%</b>	<b>149,134</b>	<b>15.8%</b>	<b>0</b>	<b>3,086</b>				
<b>GROSS OPERATING PROFIT</b>	<b>150,492</b>	<b>17.5%</b>	<b>150,492</b>	<b>17.5%</b>	<b>342,901</b>	<b>34.4%</b>	<b>0</b>	<b>(192,409)</b>	<b>125,857</b>	<b>14.3%</b>	<b>125,857</b>	<b>14.3%</b>	<b>224,503</b>	<b>23.7%</b>	<b>0</b>	<b>(98,646)</b>				
<b>FIXED CHARGES &amp; MANAGEMENT FEE</b>																				
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				
<b>TOTAL FIXED &amp; MANAGEMENT FEE</b>	<b>26,494</b>	<b>3.1%</b>	<b>26,494</b>	<b>3.1%</b>	<b>26,389</b>	<b>2.6%</b>	<b>0</b>	<b>105</b>	<b>26,494</b>	<b>3.0%</b>	<b>26,494</b>	<b>3.0%</b>	<b>105,541</b>	<b>11.2%</b>	<b>0</b>	<b>(79,047)</b>				
<b>EBITDA</b>	<b>123,998</b>	<b>14.4%</b>	<b>123,998</b>	<b>14.4%</b>	<b>316,512</b>	<b>31.7%</b>	<b>0</b>	<b>(192,514)</b>	<b>99,363</b>	<b>11.3%</b>	<b>99,363</b>	<b>11.3%</b>	<b>118,962</b>	<b>12.6%</b>	<b>0</b>	<b>(19,599)</b>				
<b>OTHER CASH OUTFLOW</b>																				
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)				
<b>Total Other Cash Outflow</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>40,482</b>	<b>4.1%</b>	<b>0</b>	<b>(40,482)</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>19,336</b>	<b>2.0%</b>	<b>0</b>	<b>(19,336)</b>				
<b>Net Cash Flow</b>	<b>123,998</b>	<b>14.4%</b>	<b>123,998</b>	<b>14.4%</b>	<b>276,030</b>	<b>27.7%</b>	<b>0</b>	<b>(152,032)</b>	<b>99,363</b>	<b>11.3%</b>	<b>99,363</b>	<b>11.3%</b>	<b>99,626</b>	<b>10.5%</b>	<b>0</b>	<b>(263)</b>				
<b>Financing Activity</b>																				
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)				
<b>Total Financing Activity</b>	<b>51,619</b>	<b>6.0%</b>	<b>51,619</b>	<b>6.0%</b>	<b>59,867</b>	<b>6.0%</b>	<b>0</b>	<b>(8,248)</b>	<b>52,699</b>	<b>6.0%</b>	<b>52,699</b>	<b>6.0%</b>	<b>56,775</b>	<b>6.0%</b>	<b>0</b>	<b>(4,076)</b>				
<b>Net Operating Income</b>	<b>72,379</b>	<b>8.4%</b>	<b>72,379</b>	<b>8.4%</b>	<b>216,163</b>	<b>21.7%</b>	<b>0</b>	<b>(143,784)</b>	<b>46,664</b>	<b>5.3%</b>	<b>46,664</b>	<b>5.3%</b>	<b>42,851</b>	<b>4.5%</b>	<b>0</b>	<b>3,813</b>				
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0				
<b>Net Income/(Loss)</b>	<b>72,379</b>	<b>8.4%</b>	<b>72,379</b>	<b>8.4%</b>	<b>216,163</b>	<b>21.7%</b>	<b>0</b>	<b>(143,784)</b>	<b>46,664</b>	<b>5.3%</b>	<b>46,664</b>	<b>5.3%</b>	<b>42,851</b>	<b>4.5%</b>	<b>0</b>	<b>3,813</b>				

**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			
<b>REVENUE:</b>																					
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)					
<b>TOTAL REVENUE</b>	<b>993,238</b>	<b>100.0%</b>	<b>993,238</b>	<b>100.0%</b>	<b>973,857</b>	<b>100.0%</b>	<b>0</b>	<b>19,381</b>	<b>2,731,875</b>	<b>100.0%</b>	<b>2,731,875</b>	<b>100.0%</b>	<b>2,917,817</b>	<b>100.0%</b>	<b>0</b>	<b>(185,942)</b>					
<b>DEPARTMENTAL EXPENSES:</b>																					
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					
<b>TOTAL DEPARTMENTAL EXPENSES</b>	<b>615,025</b>	<b>61.9%</b>	<b>615,025</b>	<b>61.9%</b>	<b>563,022</b>	<b>57.8%</b>	<b>0</b>	<b>52,003</b>	<b>1,771,351</b>	<b>64.8%</b>	<b>1,771,351</b>	<b>64.8%</b>	<b>1,649,925</b>	<b>56.5%</b>	<b>0</b>	<b>121,426</b>					
<b>GROSS OPERATING INCOME</b>	<b>378,213</b>	<b>38.1%</b>	<b>378,213</b>	<b>38.1%</b>	<b>410,835</b>	<b>42.2%</b>	<b>0</b>	<b>(32,622)</b>	<b>960,524</b>	<b>35.2%</b>	<b>960,524</b>	<b>35.2%</b>	<b>1,267,892</b>	<b>43.5%</b>	<b>0</b>	<b>(307,368)</b>					
<b>UNDISTRIBUTED EXPENSES</b>																					
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)					
<b>TOTAL UNDISTRIBUTED EXPENSES</b>	<b>159,195</b>	<b>16.0%</b>	<b>159,195</b>	<b>16.0%</b>	<b>149,289</b>	<b>15.3%</b>	<b>0</b>	<b>9,905</b>	<b>465,157</b>	<b>17.0%</b>	<b>465,157</b>	<b>17.0%</b>	<b>438,943</b>	<b>15.0%</b>	<b>0</b>	<b>26,214</b>					
<b>GROSS OPERATING PROFIT</b>	<b>219,018</b>	<b>22.1%</b>	<b>219,018</b>	<b>22.1%</b>	<b>261,545</b>	<b>26.9%</b>	<b>0</b>	<b>(42,527)</b>	<b>495,367</b>	<b>18.1%</b>	<b>495,367</b>	<b>18.1%</b>	<b>828,949</b>	<b>28.4%</b>	<b>0</b>	<b>(333,582)</b>					
<b>FIXED CHARGES &amp; MANAGEMENT FEE</b>																					
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					
<b>TOTAL FIXED &amp; MANAGEMENT FEE</b>	<b>184,661</b>	<b>18.6%</b>	<b>184,661</b>	<b>18.6%</b>	<b>105,485</b>	<b>10.8%</b>	<b>0</b>	<b>79,176</b>	<b>237,649</b>	<b>8.7%</b>	<b>237,649</b>	<b>8.7%</b>	<b>237,415</b>	<b>8.1%</b>	<b>0</b>	<b>234</b>					
<b>EBITDA</b>	<b>34,357</b>	<b>3.5%</b>	<b>34,357</b>	<b>3.5%</b>	<b>156,060</b>	<b>16.0%</b>	<b>0</b>	<b>(121,703)</b>	<b>257,718</b>	<b>9.4%</b>	<b>257,718</b>	<b>9.4%</b>	<b>591,534</b>	<b>20.3%</b>	<b>0</b>	<b>(333,816)</b>					
<b>OTHER CASH OUTFLOW</b>																					
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)					
<b>Total Other Cash Outflow</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>58,801</b>	<b>6.0%</b>	<b>0</b>	<b>(58,801)</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>118,619</b>	<b>4.1%</b>	<b>0</b>	<b>(118,619)</b>					
<b>Net Cash Flow</b>	<b>34,357</b>	<b>3.5%</b>	<b>34,357</b>	<b>3.5%</b>	<b>97,259</b>	<b>10.0%</b>	<b>0</b>	<b>(62,902)</b>	<b>257,718</b>	<b>9.4%</b>	<b>257,718</b>	<b>9.4%</b>	<b>472,915</b>	<b>16.2%</b>	<b>0</b>	<b>(215,197)</b>					
<b>Financing Activity</b>																					
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)					
<b>Total Financing Activity</b>	<b>59,594</b>	<b>6.0%</b>	<b>59,594</b>	<b>6.0%</b>	<b>58,431</b>	<b>6.0%</b>	<b>0</b>	<b>1,163</b>	<b>163,913</b>	<b>6.0%</b>	<b>163,913</b>	<b>6.0%</b>	<b>175,073</b>	<b>6.0%</b>	<b>0</b>	<b>(11,161)</b>					
<b>Net Operating Income</b>	<b>(25,238)</b>	<b>-2.5%</b>	<b>(25,238)</b>	<b>-2.5%</b>	<b>38,828</b>	<b>4.0%</b>	<b>0</b>	<b>(64,065)</b>	<b>93,805</b>	<b>3.4%</b>	<b>93,805</b>	<b>3.4%</b>	<b>297,842</b>	<b>10.2%</b>	<b>0</b>	<b>(204,036)</b>					
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0					
<b>Net Income/(Loss)</b>	<b>(25,238)</b>	<b>-2.5%</b>	<b>(25,238)</b>	<b>-2.5%</b>	<b>38,828</b>	<b>4.0%</b>	<b>0</b>	<b>(64,065)</b>	<b>93,805</b>	<b>3.4%</b>	<b>93,805</b>	<b>3.4%</b>	<b>297,842</b>	<b>10.2%</b>	<b>0</b>	<b>(204,036)</b>					

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

	YTD		YTD		YTD			2023-24		2023-24		2022-23		PLAN	2022-23	TTM		
	ACTUAL	%	PLAN	%	VAR	2022-23	%	VAR	FCST	%	PLAN	%	ACTUAL	%	VAR	VAR		%
<b>REVENUE:</b>																		
Food & Beverage	369,220	34.9%	328,572	34.5%	40,648	383,419	36.6%	(14,199)	4,091,547	39.9%	4,024,718	39.9%	4,515,924	41.1%	66,829	(424,377)	4,501,725	40.9%
Golf	687,371	65.1%	622,562	65.5%	64,809	664,230	63.4%	23,141	6,137,994	59.9%	6,058,695	60.0%	6,450,609	58.7%	79,299	(312,615)	6,473,750	58.8%
Other Operated Departments	0	0.0%	0	0.0%	0	0	0.0%	0	15,000	0.1%	15,000	0.1%	27,800	0.3%	0	(12,800)	27,800	0.3%
<b>TOTAL REVENUE</b>	<b>1,056,591</b>	<b>100.0%</b>	<b>951,134</b>	<b>100.0%</b>	<b>105,457</b>	<b>1,047,649</b>	<b>100.0%</b>	<b>8,942</b>	<b>10,244,541</b>	<b>100.0%</b>	<b>10,098,413</b>	<b>100.0%</b>	<b>10,994,333</b>	<b>100.0%</b>	<b>146,128</b>	<b>(749,793)</b>	<b>11,003,275</b>	<b>100.0%</b>
<b>DEPARTMENTAL EXPENSES:</b>																		
Food & Beverage	279,713	24.2%	264,374	19.5%	15,339	252,051	34.3%	27,662	3,181,600	22.2%	3,166,261	21.3%	3,086,535	31.7%	15,339	95,065	3,114,197	30.8%
Golf - Operations	150,876	78.1%	132,059	78.8%	18,817	134,451	79.8%	16,425	1,490,901	75.7%	1,472,085	75.7%	1,474,003	77.1%	18,817	16,898	1,490,428	77.0%
Golf - Maintenance	173,774	74.7%	186,712	70.0%	(12,938)	162,107	75.6%	11,667	2,130,854	65.3%	2,143,792	64.6%	1,807,820	72.0%	(12,938)	323,034	1,819,487	71.9%
<b>TOTAL DEPARTMENTAL EXPENSES</b>	<b>604,363</b>	<b>57.2%</b>	<b>583,145</b>	<b>61.3%</b>	<b>21,218</b>	<b>548,609</b>	<b>52.4%</b>	<b>55,754</b>	<b>6,803,356</b>	<b>66.4%</b>	<b>6,782,138</b>	<b>67.2%</b>	<b>6,368,358</b>	<b>57.9%</b>	<b>21,218</b>	<b>434,998</b>	<b>6,424,112</b>	<b>58.4%</b>
<b>GROSS OPERATING INCOME</b>	<b>452,228</b>	<b>42.8%</b>	<b>367,989</b>	<b>38.7%</b>	<b>84,239</b>	<b>499,041</b>	<b>47.6%</b>	<b>(46,813)</b>	<b>3,441,185</b>	<b>33.6%</b>	<b>3,316,275</b>	<b>32.8%</b>	<b>4,625,975</b>	<b>42.1%</b>	<b>124,910</b>	<b>(1,184,792)</b>	<b>4,579,162</b>	<b>41.6%</b>
<b>UNDISTRIBUTED EXPENSES</b>																		
Administrative & General & MIS	106,274	10.1%	124,326	13.1%	(18,052)	115,448	11.0%	(9,174)	1,439,816	14.1%	1,457,868	14.4%	1,361,511	12.4%	(18,052)	78,305	1,352,337	12.3%
Sales & Marketing	36,251	3.4%	29,089	3.1%	7,162	19,290	1.8%	16,961	370,296	3.6%	363,134	3.6%	337,620	3.1%	7,162	32,677	354,581	3.2%
<b>TOTAL UNDISTRIBUTED EXPENSES</b>	<b>142,525</b>	<b>13.5%</b>	<b>153,415</b>	<b>16.1%</b>	<b>(10,890)</b>	<b>134,738</b>	<b>12.9%</b>	<b>7,787</b>	<b>1,810,112</b>	<b>17.7%</b>	<b>1,821,002</b>	<b>18.0%</b>	<b>1,699,131</b>	<b>15.5%</b>	<b>(10,890)</b>	<b>110,982</b>	<b>1,706,918</b>	<b>15.5%</b>
<b>GROSS OPERATING PROFIT</b>	<b>309,704</b>	<b>29.3%</b>	<b>214,574</b>	<b>22.6%</b>	<b>95,129</b>	<b>364,303</b>	<b>34.8%</b>	<b>(54,600)</b>	<b>1,631,073</b>	<b>15.9%</b>	<b>1,495,273</b>	<b>14.8%</b>	<b>2,926,844</b>	<b>26.6%</b>	<b>135,800</b>	<b>(1,295,772)</b>	<b>2,872,245</b>	<b>26.1%</b>
<b>FIXED CHARGES &amp; MANAGEMENT FEE</b>																		
Fixed Management Fee	13,876	1.3%	13,093	1.4%	783	12,836	1.2%	1,040	158,947	1.6%	158,164	1.6%	158,192	1.4%	783	755	159,232	1.4%
Percentage Management Fee	0	0.0%	0	0.0%	0	0	0.0%	0	158,167	1.5%	158,167	1.6%	158,192	1.4%	0	(25)	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	12,325	1.2%	12,513	1.3%	(188)	9,586	0.9%	2,739	156,854	1.5%	157,042	1.6%	147,272	1.3%	(188)	9,582	150,011	1.4%
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%
<b>TOTAL FIXED &amp; MANAGEMENT FEE</b>	<b>26,200</b>	<b>2.5%</b>	<b>25,606</b>	<b>2.7%</b>	<b>595</b>	<b>22,422</b>	<b>2.1%</b>	<b>3,779</b>	<b>473,967</b>	<b>4.6%</b>	<b>473,372</b>	<b>4.7%</b>	<b>463,656</b>	<b>4.2%</b>	<b>595</b>	<b>10,312</b>	<b>467,435</b>	<b>4.2%</b>
<b>EBITDA</b>	<b>283,503</b>	<b>26.8%</b>	<b>188,968</b>	<b>19.9%</b>	<b>94,534</b>	<b>341,882</b>	<b>32.6%</b>	<b>(58,379)</b>	<b>1,157,106</b>	<b>11.3%</b>	<b>1,021,901</b>	<b>10.1%</b>	<b>2,463,188</b>	<b>22.4%</b>	<b>135,205</b>	<b>(1,306,084)</b>	<b>2,404,809</b>	<b>21.9%</b>
<b>OTHER CASH OUTFLOW</b>																		
Capital Projects	38,045	3.6%	0	0.0%	38,045	4,134	0.4%	33,911	38,045	0.4%	0	0.0%	530,763	4.8%	38,045	(492,718)	564,674	5.1%
<b>Total Other Cash Outflow</b>	<b>38,045</b>	<b>3.6%</b>	<b>0</b>	<b>0.0%</b>	<b>38,045</b>	<b>4,134</b>	<b>0.4%</b>	<b>33,911</b>	<b>38,045</b>	<b>0.4%</b>	<b>0</b>	<b>0.0%</b>	<b>530,763</b>	<b>4.8%</b>	<b>38,045</b>	<b>(492,718)</b>	<b>564,674</b>	<b>5.1%</b>
<b>Net Cash Flow</b>	<b>245,458</b>	<b>23.2%</b>	<b>188,968</b>	<b>19.9%</b>	<b>56,489</b>	<b>337,747</b>	<b>32.2%</b>	<b>(92,290)</b>	<b>1,119,061</b>	<b>10.9%</b>	<b>1,021,901</b>	<b>10.1%</b>	<b>1,932,425</b>	<b>17.6%</b>	<b>97,160</b>	<b>(813,366)</b>	<b>1,840,135</b>	<b>16.7%</b>
<b>Financing Activity</b>																		
Capital Reserve	105,659	10.0%	95,113	10.0%	10,546	104,765	10.0%	894	656,936	6.4%	643,950	6.4%	701,566	6.4%	12,986	(44,630)	702,460	6.4%
<b>Total Financing Activity</b>	<b>105,659</b>	<b>10.0%</b>	<b>95,113</b>	<b>10.0%</b>	<b>10,546</b>	<b>104,765</b>	<b>10.0%</b>	<b>894</b>	<b>656,936</b>	<b>6.4%</b>	<b>643,950</b>	<b>6.4%</b>	<b>701,566</b>	<b>6.4%</b>	<b>12,986</b>	<b>(44,630)</b>	<b>702,460</b>	<b>6.4%</b>
<b>Net Operating Income</b>	<b>139,799</b>	<b>13.2%</b>	<b>93,854</b>	<b>9.9%</b>	<b>45,943</b>	<b>232,982</b>	<b>22.2%</b>	<b>(93,184)</b>	<b>462,125</b>	<b>4.5%</b>	<b>377,951</b>	<b>3.7%</b>	<b>1,230,859</b>	<b>11.2%</b>	<b>84,174</b>	<b>(768,736)</b>	<b>1,137,675</b>	<b>10.3%</b>
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%
<b>Net Income/(Loss)</b>	<b>139,799</b>	<b>13.2%</b>	<b>93,854</b>	<b>9.9%</b>	<b>45,943</b>	<b>232,982</b>	<b>22.2%</b>	<b>(93,184)</b>	<b>462,125</b>	<b>4.5%</b>	<b>377,951</b>	<b>3.7%</b>	<b>1,230,859</b>	<b>11.2%</b>	<b>84,174</b>	<b>(768,736)</b>	<b>1,137,675</b>	<b>10.3%</b>

**THE CROSSINGS AT CARLSBAD**  
**Balance Sheet**  
**As of July 31, 2023**

	<u>Current Month</u>	<u>Last Month</u>	<u>Change</u>	<u>Last Year</u>	<u>Change</u>
<b><u>Assets</u></b>					
<b><u>Cash</u></b>					
Cash on Hand	5,250	5,250	0	5,250	0
Operating	1,302,429	1,129,111	173,318	1,635,169	(332,740)
<b>Cash</b>	<b>1,307,679</b>	<b>1,134,361</b>	<b>173,318</b>	<b>1,640,419</b>	<b>(332,740)</b>
<b><u>A/R</u></b>					
Guest Ledger	18,044	12,496	5,548	18,787	(743)
A/R - Other	(59,541)	(115,296)	55,755	(46,510)	(13,031)
<b>Accounts Receivable Net</b>	<b>(41,497)</b>	<b>(102,800)</b>	<b>61,302</b>	<b>(27,723)</b>	<b>(13,775)</b>
<b><u>Inventory</u></b>					
Food	33,603	35,313	(1,710)	30,597	3,006
Liquor	13,498	15,270	(1,773)	19,018	(5,521)
Wine	8,207	8,607	(399)	7,728	480
Beer	4,224	6,385	(2,161)	7,017	(2,793)
Golf	121,653	134,410	(12,757)	115,526	6,127
<b>Inventories</b>	<b>181,185</b>	<b>199,986</b>	<b>(18,801)</b>	<b>179,886</b>	<b>1,299</b>
<b><u>Prepaid Expenses</u></b>					
Prepaid Other	63,618	76,883	(13,265)	61,982	1,636
Prepaid General Insurance	216	12,541	(12,325)	2,274	(2,058)
Prepaid Licenses	8,444	3,647	4,797	8,063	381
<b>Prepaid Expenses</b>	<b>72,278</b>	<b>93,070</b>	<b>(20,793)</b>	<b>72,319</b>	<b>(41)</b>

**THE CROSSINGS AT CARLSBAD**  
**Balance Sheet**  
**As of July 31, 2023**

	<u>Current Month</u>	<u>Last Month</u>	<u>Change</u>	<u>Last Year</u>	<u>Change</u>
<b><u>Property Plant &amp; Equipment</u></b>					
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
<b>Total Property Plant &amp; Equipment</b>	<b><u>7,807,691</u></b>	<b><u>7,807,691</u></b>	<b><u>0</u></b>	<b><u>7,129,931</u></b>	<b><u>677,760</u></b>
Accumulated Depreciation	(1,844,810)	(1,844,810)	0	(1,844,810)	0
<b>Net Fixed Assets</b>	<b><u>5,962,880</u></b>	<b><u>5,962,880</u></b>	<b><u>0</u></b>	<b><u>5,285,121</u></b>	<b><u>677,760</u></b>
<b><u>Other Assets</u></b>					
Other Assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Assets</b>	<b><u><u>7,482,525</u></u></b>	<b><u><u>7,287,497</u></u></b>	<b><u><u>195,027</u></u></b>	<b><u><u>7,150,022</u></u></b>	<b><u><u>332,503</u></u></b>

**THE CROSSINGS AT CARLSBAD**  
**Balance Sheet**  
**As of July 31, 2023**

	<u>Current Month</u>	<u>Last Month</u>	<u>Change</u>	<u>Last Year</u>	<u>Change</u>
<b><u>Liabilities &amp; Partners Capital</u></b>					
<b><u>Accounts Payable</u></b>					
A/P Trade	70,157	184,127	(113,970)	82,693	(12,536)
A/P Accrual (RNI)	29,351	12,588	16,763	3,105	26,246
A/P Other	41,936	24,485	17,452	37,596	4,340
A/P Other - Special	928	928	0	1,051	(122)
<b>Accounts Payable</b>	<b>142,373</b>	<b>222,128</b>	<b>(79,755)</b>	<b>124,445</b>	<b>17,928</b>
<b><u>Deposits</u></b>					
Advance Deposits	836,110	836,110	0	555,610	280,500
<b>Deposits</b>	<b>836,110</b>	<b>836,110</b>	<b>0</b>	<b>555,610</b>	<b>280,500</b>
<b><u>Taxes Payable</u></b>					
Sales Tax	31,936	27,584	4,352	33,296	(1,360)
Use Tax	351	351	(1)	302	49
<b>Taxes Payable</b>	<b>32,287</b>	<b>27,935</b>	<b>4,351</b>	<b>33,597</b>	<b>(1,311)</b>
<b><u>Accrued Expenses</u></b>					
Payroll	85,180	52,440	32,740	53,969	31,211
Commissions	22,096	32,326	(10,230)	21,707	389
Gratuities - F&B	7,501	4,447	3,054	7,597	(96)
Worker's Compensation	(13,421)	(13,421)	0	(13,421)	0
<b>Accrued Expenses</b>	<b>101,356</b>	<b>75,792</b>	<b>25,564</b>	<b>69,852</b>	<b>31,504</b>

**THE CROSSINGS AT CARLSBAD**  
**Balance Sheet**  
**As of July 31, 2023**

	<u>Current Month</u>	<u>Last Month</u>	<u>Change</u>	<u>Last Year</u>	<u>Change</u>
<b><u>Unearned Income</u></b>					
Deferred Revenue	5,939	5,939	0	5,939	0
Gift Cards	104,798	104,962	(164)	93,152	11,646
Rain Checks	4,323	4,750	(427)	5,016	(693)
<b>Unearned Income</b>	<b>115,060</b>	<b>115,650</b>	<b>(591)</b>	<b>104,107</b>	<b>10,953</b>
<b><u>Long Term Debt</u></b>					
Due To/From City	8,872,318	8,766,659	105,659	9,619,198	(746,880)
<b>Long Term Debt</b>	<b>8,872,318</b>	<b>8,766,659</b>	<b>105,659</b>	<b>9,619,198</b>	<b>(746,880)</b>
<b>Total Liabilities</b>	<b>10,099,504</b>	<b>10,044,275</b>	<b>55,229</b>	<b>10,506,809</b>	<b>(407,305)</b>
<b><u>Equity</u></b>					
Carlsbad Investment	3,506,908	3,506,908	0	3,506,908	0
Retained Earnings/Deficit	(6,263,685)	(7,096,677)	832,992	(7,096,677)	832,992
Profit(Loss)	139,799	832,992	(693,193)	232,982	(93,183)
<b>Total Partners' Capital</b>	<b>(2,616,979)</b>	<b>(2,756,777)</b>	<b>139,799</b>	<b>(3,356,787)</b>	<b>739,809</b>
<b>Total Liabilities &amp; Partners' Capital</b>	<b>7,482,525</b>	<b>7,287,497</b>	<b>195,027</b>	<b>7,150,022</b>	<b>332,503</b>



THE CROSSINGS AT CARLSBAD  
Consolidated Income Statement  
For the Month Ending July 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
369,220	34.9%	328,572	34.5%	383,419	36.6%	40,649	(14,199)
687,371	65.1%	622,562	65.5%	664,230	63.4%	64,809	23,141
<b>1,056,591</b>	<b>100.0%</b>	<b>951,134</b>	<b>100.0%</b>	<b>1,047,649</b>	<b>100.0%</b>	<b>105,458</b>	<b>8,942</b>
279,713	75.8%	264,374	80.5%	252,051	65.7%	15,340	27,663
324,649	47.2%	318,771	51.2%	296,558	44.6%	5,878	28,091
<b>604,363</b>	<b>57.2%</b>	<b>583,145</b>	<b>61.3%</b>	<b>548,609</b>	<b>52.4%</b>	<b>21,218</b>	<b>55,754</b>
<b>452,228</b>	<b>42.8%</b>	<b>367,989</b>	<b>38.7%</b>	<b>499,041</b>	<b>47.6%</b>	<b>84,240</b>	<b>(46,812)</b>
103,181	9.8%	120,418	12.7%	112,559	10.7%	(17,237)	(9,377)
3,093	0.3%	3,908	0.4%	2,889	0.3%	(815)	204
36,251	3.4%	29,089	3.1%	19,290	1.8%	7,162	16,960
<b>142,525</b>	<b>13.5%</b>	<b>153,415</b>	<b>16.1%</b>	<b>134,738</b>	<b>12.9%</b>	<b>(10,890)</b>	<b>7,787</b>
<b>309,704</b>	<b>29.3%</b>	<b>214,574</b>	<b>22.6%</b>	<b>364,303</b>	<b>34.8%</b>	<b>95,130</b>	<b>(54,600)</b>
13,876	1.3%	13,093	1.4%	12,836	1.2%	782	1,040
12,325	1.2%	12,513	1.3%	9,586	0.9%	(188)	2,739
<b>26,200</b>	<b>2.5%</b>	<b>25,606</b>	<b>2.7%</b>	<b>22,422</b>	<b>2.1%</b>	<b>594</b>	<b>3,779</b>
<b>283,503</b>	<b>26.8%</b>	<b>188,968</b>	<b>19.9%</b>	<b>341,882</b>	<b>32.6%</b>	<b>94,536</b>	<b>(58,378)</b>
38,045	3.6%	0	0.0%	4,134	0.4%	38,045	33,911
38,045	3.6%	0	0.0%	4,134	0.4%	38,045	33,911
245,458	23.2%	188,968	19.9%	337,747	32.2%	56,490	(92,289)
105,659	10.0%	95,113	10.0%	104,765	10.0%	10,546	894
105,659	10.0%	95,113	10.0%	104,765	10.0%	10,546	894
139,799	13.2%	93,854	9.9%	232,982	22.2%	45,944	(93,183)
<b>139,799</b>	<b>13.2%</b>	<b>93,854</b>	<b>9.9%</b>	<b>232,982</b>	<b>22.2%</b>	<b>45,944</b>	<b>(93,183)</b>

Revenues

Food & Beverage	369,220	34.9%	328,572	34.5%	383,419	36.6%	40,649	(14,199)
Golf	687,371	65.1%	622,562	65.5%	664,230	63.4%	64,809	23,141
<b>Total Revenue</b>	<b>1,056,591</b>	<b>100.0%</b>	<b>951,134</b>	<b>100.0%</b>	<b>1,047,649</b>	<b>100.0%</b>	<b>105,458</b>	<b>8,942</b>

Departmental Expenses

Food & Beverage	279,713	75.8%	264,374	27.8%	252,051	65.7%	15,340	27,663
Golf	324,649	47.2%	318,771	51.2%	296,558	44.6%	5,878	28,091
<b>Total Departmental Expenses</b>	<b>604,363</b>	<b>57.2%</b>	<b>583,145</b>	<b>61.3%</b>	<b>548,609</b>	<b>52.4%</b>	<b>21,218</b>	<b>55,754</b>

Gross Operating Income

Undistributed Expenses

A&G	103,181	9.8%	120,418	12.7%	112,559	10.7%	(17,237)	(9,377)
MIS	3,093	0.3%	3,908	0.4%	2,889	0.3%	(815)	204
Sales & Marketing	36,251	3.4%	29,089	3.1%	19,290	1.8%	7,162	16,960
<b>Total Undistributed Expenses</b>	<b>142,525</b>	<b>13.5%</b>	<b>153,415</b>	<b>16.1%</b>	<b>134,738</b>	<b>12.9%</b>	<b>(10,890)</b>	<b>7,787</b>

Gross Operating Profit

Fixed Charges & Management Fee

Fixed Management Fee	13,876	1.3%	13,093	1.4%	12,836	1.2%	782	1,040
Insurance Expense	12,325	1.2%	12,513	1.3%	9,586	0.9%	(188)	2,739
<b>Total Fixed &amp; Mgmt Fee Expense</b>	<b>26,200</b>	<b>2.5%</b>	<b>25,606</b>	<b>2.7%</b>	<b>22,422</b>	<b>2.1%</b>	<b>594</b>	<b>3,779</b>

EBITDA

Other Cash Outflow

Capital Projects	38,045	3.6%	0	0.0%	4,134	0.4%	38,045	33,911
<b>Total Other Cash Outflow</b>	<b>38,045</b>	<b>3.6%</b>	<b>0</b>	<b>0.0%</b>	<b>4,134</b>	<b>0.4%</b>	<b>38,045</b>	<b>33,911</b>

Net Cash Flow

Financing Activity

Capital Reserve	105,659	10.0%	95,113	10.0%	104,765	10.0%	10,546	894
<b>Total Financing Activity</b>	<b>105,659</b>	<b>10.0%</b>	<b>95,113</b>	<b>10.0%</b>	<b>104,765</b>	<b>10.0%</b>	<b>10,546</b>	<b>894</b>

Net Operating Income

Net Income/(Loss)

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
369,220	34.9%	328,572	34.5%	383,419	36.6%	40,649	(14,199)
687,371	65.1%	622,562	65.5%	664,230	63.4%	64,809	23,141
<b>1,056,591</b>	<b>100.0%</b>	<b>951,134</b>	<b>100.0%</b>	<b>1,047,649</b>	<b>100.0%</b>	<b>105,458</b>	<b>8,942</b>
279,713	75.8%	264,374	27.8%	252,051	65.7%	15,340	27,663
324,649	47.2%	318,771	51.2%	296,558	44.6%	5,878	28,091
<b>604,363</b>	<b>57.2%</b>	<b>583,145</b>	<b>61.3%</b>	<b>548,609</b>	<b>52.4%</b>	<b>21,218</b>	<b>55,754</b>
<b>452,228</b>	<b>42.8%</b>	<b>367,989</b>	<b>38.7%</b>	<b>499,041</b>	<b>47.6%</b>	<b>84,240</b>	<b>(46,812)</b>
103,181	0.10%	120,418	12.7%	112,559	10.7%	(17,237)	(9,377)
3,093	0.3%	3,908	0.4%	2,889	0.3%	(815)	204
36,251	3.4%	29,089	3.1%	19,290	1.8%	7,162	16,960
<b>142,525</b>	<b>13.5%</b>	<b>153,415</b>	<b>16.1%</b>	<b>134,738</b>	<b>12.9%</b>	<b>(10,890)</b>	<b>7,787</b>
<b>309,704</b>	<b>29.3%</b>	<b>214,574</b>	<b>22.6%</b>	<b>364,303</b>	<b>34.8%</b>	<b>95,130</b>	<b>(54,600)</b>
13,876	1.3%	13,093	1.4%	12,836	1.2%	782	1,040
12,325	1.2%	12,513	1.3%	9,586	0.9%	(188)	2,739
<b>26,200</b>	<b>2.5%</b>	<b>25,606</b>	<b>2.7%</b>	<b>22,422</b>	<b>2.1%</b>	<b>594</b>	<b>3,779</b>
<b>283,503</b>	<b>26.8%</b>	<b>188,968</b>	<b>19.9%</b>	<b>341,882</b>	<b>32.6%</b>	<b>94,536</b>	<b>(58,378)</b>
38,045	3.6%	0	0.0%	4,134	0.4%	38,045	33,911
38,045	3.6%	0	0.0%	4,134	0.4%	38,045	33,911
245,458	23.2%	188,968	19.9%	337,747	32.2%	56,490	(92,289)
105,659	10.0%	95,113	10.0%	104,765	10.0%	10,546	894
105,659	10.0%	95,113	10.0%	104,765	10.0%	10,546	894
139,799	13.2%	93,854	9.9%	232,982	22.2%	45,944	(93,183)
<b>139,799</b>	<b>13.2%</b>	<b>93,854</b>	<b>9.9%</b>	<b>232,982</b>	<b>22.2%</b>	<b>45,944</b>	<b>(93,183)</b>

**THE CROSSINGS AT CARLSBAD**  
**F&B Income Statement**  
For the Month Ending July 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
91,126	24.7%	77,206	23.5%	97,599	0.0%	13,920	(6,473)
33,596	9.1%	31,051	9.5%	30,442	0.0%	2,546	3,154
29,467	8.0%	22,926	7.0%	25,980	0.0%	6,541	3,487
38,400	10.4%	31,271	9.5%	38,727	0.0%	7,129	(328)
1,815	0.5%	5,287	1.6%	3,342	0.0%	(3,472)	(1,527)
4,189	1.1%	4,036	1.2%	2,893	0.0%	153	1,296
<b>198,594</b>	<b>53.8%</b>	<b>171,776</b>	<b>52.3%</b>	<b>198,982</b>	<b>51.9%</b>	<b>26,817</b>	<b>(389)</b>
35,136	9.5%	34,478	10.5%	49,676	13.5%	658	(14,540)
9,521	2.6%	8,209	2.5%	8,128	2.1%	1,312	1,393
31,005	8.4%	29,385	8.9%	32,916	8.6%	1,620	(1,911)
32,315	8.8%	28,867	7.8%	35,313	9.6%	3,447	(2,998)
1,184	0.3%	1,787	0.5%	1,027	0.3%	(603)	157
17,822	4.8%	16,143	4.9%	12,375	3.2%	1,679	5,447
<b>126,982</b>	<b>34.4%</b>	<b>118,870</b>	<b>36.2%</b>	<b>139,434</b>	<b>36.4%</b>	<b>8,113</b>	<b>(12,452)</b>
30,438	8.2%	26,127	8.0%	33,611	8.8%	4,312	(3,173)
10,158	2.8%	9,900	3.0%	9,920	2.6%	258	238
0	0.0%	0	0.0%	259	0.1%	0	(259)
3,048	0.8%	1,899	0.6%	1,212	0.3%	1,149	1,836
<b>43,645</b>	<b>11.8%</b>	<b>37,925</b>	<b>11.5%</b>	<b>45,002</b>	<b>11.7%</b>	<b>5,719</b>	<b>(1,358)</b>
<b>369,220</b>	<b>100.0%</b>	<b>328,572</b>	<b>100.0%</b>	<b>383,419</b>	<b>100.0%</b>	<b>40,649</b>	<b>(14,199)</b>
57,712	29.1%	51,962	30.2%	57,839	29.1%	5,750	(126)
22,192	17.5%	23,774	20.0%	22,895	16.4%	(1,582)	(703)
<b>79,905</b>	<b>21.6%</b>	<b>75,736</b>	<b>23.1%</b>	<b>80,733</b>	<b>21.1%</b>	<b>4,168</b>	<b>(829)</b>
140,881	70.9%	119,814	69.8%	141,144	70.9%	21,067	(263)
104,790	82.5%	95,096	80.0%	116,539	83.6%	9,694	(11,749)
43,645	100.0%	37,925	100.0%	45,002	100.0%	5,719	(1,358)
<b>289,316</b>	<b>78.4%</b>	<b>252,835</b>	<b>76.9%</b>	<b>302,686</b>	<b>78.9%</b>	<b>36,481</b>	<b>(13,370)</b>
25,437	6.9%	33,937	10.3%	29,278	7.6%	(8,500)	(3,841)
32,739	8.9%	35,663	10.9%	22,543	5.9%	(2,924)	10,196
69,199	18.7%	58,894	17.9%	63,600	16.6%	10,304	5,599
7,675	2.1%	0	0.0%	2,416	0.6%	7,675	5,259
<b>135,050</b>	<b>36.6%</b>	<b>128,494</b>	<b>39.1%</b>	<b>117,837</b>	<b>30.7%</b>	<b>6,556</b>	<b>17,213</b>
13,502	10.0%	12,978	10.1%	12,074	10.2%	524	1,428
5,645	4.2%	4,112	3.2%	3,327	2.8%	1,534	2,318
3,738	2.8%	1,799	1.4%	2,316	2.0%	1,939	1,422
3,608	2.7%	3,650	2.8%	3,332	2.8%	(42)	276
0	0.0%	771	0.6%	1,817	1.5%	(771)	(1,817)
4,790	3.5%	5,226	4.1%	4,160	3.5%	(436)	630
2,078	1.5%	1,738	1.4%	1,605	1.4%	341	473
<b>33,361</b>	<b>24.7%</b>	<b>30,273</b>	<b>23.6%</b>	<b>28,631</b>	<b>24.3%</b>	<b>3,088</b>	<b>4,730</b>
<b>168,411</b>	<b>45.6%</b>	<b>158,767</b>	<b>48.3%</b>	<b>146,468</b>	<b>38.2%</b>	<b>9,644</b>	<b>21,943</b>

Year to Date								
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var	
<b>Revenues</b>								
Banquet	91,126	24.7%	77,206	23.5%	97,599	25.5%	13,920	(6,473)
Canyon Restaurant	33,596	9.1%	31,051	9.5%	30,442	7.9%	2,546	3,154
Snack Bar	29,467	8.0%	22,926	7.0%	25,980	6.8%	6,541	3,487
Player's Lounge	38,400	10.4%	31,271	9.5%	38,727	10.1%	7,129	(328)
Tournament	1,815	0.5%	5,287	1.6%	3,342	0.9%	(3,472)	(1,527)
Beverage Cart	4,189	1.1%	4,036	1.2%	2,893	0.8%	153	1,296
<b>Total Food Revenue</b>	<b>198,594</b>	<b>53.8%</b>	<b>171,776</b>	<b>52.3%</b>	<b>198,982</b>	<b>51.9%</b>	<b>26,817</b>	<b>(389)</b>
<b>Beverage</b>								
Banquet	35,136	9.5%	34,478	10.5%	49,676	13.0%	658	(14,540)
Canyon Restaurant	9,521	2.6%	8,209	2.5%	8,128	2.1%	1,312	1,393
Snack Bar	31,005	8.4%	29,385	8.9%	32,916	8.6%	1,620	(1,911)
Player's Lounge	32,315	8.8%	28,867	7.8%	35,313	9.2%	3,447	(2,998)
Tournament	1,184	0.3%	1,787	0.5%	1,027	0.3%	(603)	157
Beverage Cart	17,822	4.8%	16,143	4.9%	12,375	3.2%	1,679	5,447
<b>Total Beverage Revenue</b>	<b>126,982</b>	<b>34.4%</b>	<b>118,870</b>	<b>36.2%</b>	<b>139,434</b>	<b>36.4%</b>	<b>8,113</b>	<b>(12,452)</b>
<b>Other F&amp;B Revenue</b>								
Service Charge Revenue	30,438	8.2%	26,127	8.0%	33,611	8.8%	4,312	(3,173)
Room Rentals	10,158	2.8%	9,900	3.0%	9,920	2.6%	258	238
Misc. Non-Taxable Revenue	0	0.0%	0	0.0%	259	0.1%	0	(259)
Miscellaneous Taxable Revenue	3,048	0.8%	1,899	0.6%	1,212	0.3%	1,149	1,836
<b>Total Other F&amp;B Revenue</b>	<b>43,645</b>	<b>11.8%</b>	<b>37,925</b>	<b>11.5%</b>	<b>45,002</b>	<b>11.7%</b>	<b>5,719</b>	<b>(1,358)</b>
<b>Total F&amp;B Revenue</b>	<b>369,220</b>	<b>100.0%</b>	<b>328,572</b>	<b>100.0%</b>	<b>383,419</b>	<b>100.0%</b>	<b>40,649</b>	<b>(14,199)</b>
<b>Cost of Sales</b>								
Cost of Sales-Food	57,712	29.1%	51,962	30.2%	57,839	29.1%	5,750	(126)
Cost of Beverage	22,192	17.5%	23,774	20.0%	22,895	16.4%	(1,582)	(703)
<b>Total Cost of Sales</b>	<b>79,905</b>	<b>21.6%</b>	<b>75,736</b>	<b>23.1%</b>	<b>80,733</b>	<b>21.1%</b>	<b>4,168</b>	<b>(829)</b>
<b>Gross Profit</b>								
<b>Food Gross Profit</b>	<b>140,881</b>	<b>70.9%</b>	<b>119,814</b>	<b>69.8%</b>	<b>141,144</b>	<b>70.9%</b>	<b>21,067</b>	<b>(263)</b>
<b>Bev Gross Profit</b>	<b>104,790</b>	<b>82.5%</b>	<b>95,096</b>	<b>80.0%</b>	<b>116,539</b>	<b>83.6%</b>	<b>9,694</b>	<b>(11,749)</b>
<b>Other Gross Profit</b>	<b>43,645</b>	<b>100.0%</b>	<b>37,925</b>	<b>100.0%</b>	<b>45,002</b>	<b>100.0%</b>	<b>5,719</b>	<b>(1,358)</b>
<b>F&amp;B Gross Profit</b>	<b>289,316</b>	<b>78.4%</b>	<b>252,835</b>	<b>76.9%</b>	<b>302,686</b>	<b>78.9%</b>	<b>36,481</b>	<b>(13,370)</b>
<b>Payroll Cost</b>								
Management	25,437	6.9%	33,937	10.3%	29,278	7.6%	(8,500)	(3,841)
Hourly Staff - Kitchen	32,739	8.9%	35,663	10.9%	22,543	5.9%	(2,924)	10,196
Hourly Staff - Service	69,199	18.7%	58,894	17.9%	63,600	16.6%	10,304	5,599
Contract Labor	7,675	2.1%	0	0.0%	2,416	0.6%	7,675	5,259
<b>Total Payroll</b>	<b>135,050</b>	<b>36.6%</b>	<b>128,494</b>	<b>39.1%</b>	<b>117,837</b>	<b>30.7%</b>	<b>6,556</b>	<b>17,213</b>
<b>Taxes &amp; Benefits</b>								
Payroll Taxes	13,502	10.0%	12,978	10.1%	12,074	10.2%	524	1,428
Worker's Comp. Insurance	5,645	4.2%	4,112	3.2%	3,327	2.8%	1,534	2,318
Vacation	3,738	2.8%	1,799	1.4%	2,316	2.0%	1,939	1,422
Holiday	3,608	2.7%	3,650	2.8%	3,332	2.8%	(42)	276
Sick	0	0.0%	771	0.6%	1,817	1.5%	(771)	(1,817)
Employee Insurance	4,790	3.5%	5,226	4.1%	4,160	3.5%	(436)	630
Other Benefits	2,078	1.5%	1,738	1.4%	1,605	1.4%	341	473
<b>Total Taxes &amp; Benefits</b>	<b>33,361</b>	<b>24.7%</b>	<b>30,273</b>	<b>23.6%</b>	<b>28,631</b>	<b>24.3%</b>	<b>3,088</b>	<b>4,730</b>
<b>Total Payroll &amp; Benefits</b>	<b>168,411</b>	<b>45.6%</b>	<b>158,767</b>	<b>48.3%</b>	<b>146,468</b>	<b>38.2%</b>	<b>9,644</b>	<b>21,943</b>

**THE CROSSINGS AT CARLSBAD**  
**F&B Income Statement**  
For the Month Ending July 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
0	0.0%	50	0.0%	0	0.0%	(50)	0
6,253	1.7%	5,344	1.6%	4,812	1.3%	909	1,441
1,557	0.4%	1,000	0.3%	448	0.1%	557	1,109
2,122	0.6%	2,002	0.6%	1,944	0.5%	121	179
0	0.0%	376	0.1%	373	0.1%	(376)	(373)
679	0.2%	1,216	0.4%	1,181	0.3%	(537)	(502)
2,736	0.7%	2,500	0.8%	2,077	0.5%	236	659
356	0.0%	500	0.0%	564	0.00%	(144)	(208)
1,548	0.4%	2,870	0.9%	2,787	0.7%	(1,322)	(1,239)
7,335	2.0%	4,929	1.5%	3,072	0.8%	2,406	4,263
(908)	-0.2%	1,450	0.4%	2,418	0.6%	(2,358)	(3,327)
5,181	1.4%	2,957	0.9%	1,879	0.5%	2,223	3,301
519	0.1%	550	0.2%	466	0.1%	(31)	53
908	0.2%	1,700	0.5%	1,441	0.4%	(792)	(533)
334	0.1%	300	0.1%	(737)	-0.2%	34	1,071
2,653	0.7%	1,787	0.5%	1,787	0.5%	866	866
125	0.0%	338	0.1%	338	0.1%	(213)	(213)
<b>31,397</b>	<b>8.5%</b>	<b>29,870</b>	<b>9.1%</b>	<b>24,849</b>	<b>6.5%</b>	<b>1,527</b>	<b>6,548</b>
<b>199,809</b>	<b>54.1%</b>	<b>188,638</b>	<b>57.4%</b>	<b>171,317</b>	<b>44.7%</b>	<b>11,171</b>	<b>28,492</b>
<b>89,507</b>	<b>24.2%</b>	<b>64,198</b>	<b>19.5%</b>	<b>131,368</b>	<b>34.3%</b>	<b>25,309</b>	<b>(41,861)</b>

**Other Operating Expenses**

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

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
0	0.0%	50	0.0%	0	0.0%	(50)	0
6,253	1.7%	5,344	1.6%	4,812	1.3%	909	1,441
1,557	0.4%	1,000	0.3%	448	0.1%	557	1,109
2,122	0.6%	2,002	0.6%	1,944	0.5%	121	179
0	0.0%	376	0.1%	373	0.1%	(376)	(373)
679	0.2%	1,216	0.4%	1,181	0.3%	(537)	(502)
2,736	0.7%	2,500	0.8%	2,077	0.5%	236	659
356	0.0%	500	0.0%	564	0.0%	(144)	(208)
1,548	0.4%	2,870	0.9%	2,787	0.7%	(1,322)	(1,239)
7,335	2.0%	4,929	1.5%	3,072	0.8%	2,406	4,263
(908)	-0.2%	1,450	0.4%	2,418	0.6%	(2,358)	(3,327)
5,181	1.4%	2,957	0.9%	1,879	0.5%	2,223	3,301
519	0.1%	550	0.2%	466	0.1%	(31)	53
908	0.2%	1,700	0.5%	1,441	0.4%	(792)	(533)
334	0.1%	300	0.1%	(737)	-0.2%	34	1,071
2,653	0.7%	1,787	0.5%	1,787	0.5%	866	866
125	0.0%	338	0.1%	338	0.1%	(213)	(213)
<b>31,397</b>	<b>8.5%</b>	<b>29,870</b>	<b>9.1%</b>	<b>24,849</b>	<b>6.5%</b>	<b>1,527</b>	<b>6,548</b>
<b>199,809</b>	<b>54.1%</b>	<b>188,638</b>	<b>57.4%</b>	<b>171,317</b>	<b>44.7%</b>	<b>11,171</b>	<b>28,492</b>
<b>89,507</b>	<b>24.2%</b>	<b>64,198</b>	<b>19.5%</b>	<b>131,368</b>	<b>34.3%</b>	<b>25,309</b>	<b>(41,861)</b>

**THE CROSSINGS AT CARLSBAD**  
**Rounds of Golf**  
**For the Month Ending July 31, 2023**

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
225	3.0%	271	3.7%	295	3.8%	(46)	(70)
0	0.0%	160	2.2%	4	0.1%	(160)	(4)
456	6.2%	417	5.7%	453	5.8%	39	3
142	1.9%	75	1.0%	82	1.1%	67	60
109	1.5%	61	0.8%	121	1.6%	49	(12)
739	10.0%	692	9.4%	744	9.6%	47	(5)
573	7.8%	530	7.2%	564	7.3%	43	9
782	10.6%	718	9.8%	780	10.0%	64	2
663	9.0%	566	7.7%	596	7.7%	97	67
83	1.1%	73	1.0%	83	1.1%	10	0
199	2.7%	219	3.0%	231	3.0%	(20)	(32)
48	0.6%	8	0.1%	8	0.1%	40	40
<b>4,019</b>	<b>54.4%</b>	<b>3,790</b>	<b>51.7%</b>	<b>3,961</b>	<b>50.9%</b>	<b>229</b>	<b>58</b>

48	0.6%	64	0.9%	70	0.9%	(16)	(22)
101	1.4%	119	1.6%	129	1.7%	(18)	(28)
192	2.6%	109	1.5%	117	1.5%	83	75
5	0.1%	21	0.3%	21	0.3%	(16)	(16)
126	1.7%	214	2.9%	230	3.0%	(88)	(104)
126	1.7%	237	3.2%	249	3.2%	(111)	(123)
84	1.1%	129	1.8%	140	1.8%	(45)	(56)
125	1.7%	189	2.6%	203	2.6%	(64)	(78)
32	0.4%	41	0.6%	43	0.6%	(9)	(11)
39	0.5%	55	0.8%	58	0.7%	(16)	(19)
5	0.1%	4	0.1%	4	0.1%	1	1
<b>883</b>	<b>12.0%</b>	<b>1,181</b>	<b>16.1%</b>	<b>1,264</b>	<b>16.3%</b>	<b>(298)</b>	<b>(381)</b>

115	1.6%	65	0.9%	71	0.9%	50	44
0	0.0%	0	0.0%	8	0.1%	0	(8)
314	4.3%	232	3.2%	252	3.2%	82	62
52	0.7%	114	1.5%	142	1.8%	(62)	(90)
25	0.3%	28	0.4%	28	0.4%	(3)	(3)
461	6.2%	634	8.6%	682	8.8%	(174)	(222)
352	4.8%	379	5.2%	399	5.1%	(27)	(47)
462	6.3%	269	3.7%	292	3.8%	193	170
441	6.0%	420	5.7%	442	5.7%	21	(1)
104	1.4%	73	1.0%	75	1.0%	31	29
133	1.8%	150	2.0%	158	2.0%	(17)	(25)
24	0.3%	3	0.0%	3	0.0%	21	21
<b>2,483</b>	<b>33.6%</b>	<b>2,366</b>	<b>32.3%</b>	<b>2,552</b>	<b>32.8%</b>	<b>116</b>	<b>(70)</b>

388	5.3%	401	5.5%	436	5.6%	(13)	(48)
0	0.0%	160	2.2%	12	0.2%	(160)	(12)
871	11.8%	767	10.5%	834	10.7%	104	37
386	5.2%	298	4.1%	341	4.4%	88	45
139	1.9%	110	1.5%	170	2.2%	30	(31)
1,326	17.9%	1,540	21.0%	1,656	21.3%	(215)	(331)
1,051	14.2%	1,146	15.6%	1,212	15.6%	(95)	(161)
1,328	18.0%	1,115	15.2%	1,212	15.6%	213	116
1,229	16.6%	1,175	16.0%	1,241	16.0%	54	(12)
219	3.0%	187	2.5%	201	2.6%	32	18
371	5.0%	425	5.8%	447	5.7%	(54)	(76)
77	1.0%	15	0.2%	15	0.2%	62	62
<b>7,385</b>	<b>100.0%</b>	<b>7,338</b>	<b>100.0%</b>	<b>7,777</b>	<b>100.0%</b>	<b>47</b>	<b>(392)</b>

98	1.3%	0	0.0%	45	0.6%	98	53
211	2.9%	0	0.0%	123	1.6%	211	88

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
225	3.0%	271	3.7%	295	3.8%	(46)	(70)
0	0.0%	160	2.2%	4	0.1%	(160)	(4)
456	6.2%	417	5.7%	453	5.8%	39	3
142	1.9%	75	1.0%	82	1.1%	67	60
109	1.5%	61	0.8%	121	1.6%	49	(12)
739	10.0%	692	9.4%	744	9.6%	47	(5)
573	7.8%	530	7.2%	564	7.3%	43	9
782	10.6%	718	9.8%	780	10.0%	64	2
663	9.0%	566	7.7%	596	7.7%	97	67
83	1.1%	73	1.0%	83	1.1%	10	0
199	2.7%	219	3.0%	231	3.0%	(20)	(32)
48	0.6%	8	0.1%	8	0.1%	40	40
<b>4,019</b>	<b>54.4%</b>	<b>3,790</b>	<b>51.7%</b>	<b>3,961</b>	<b>50.9%</b>	<b>229</b>	<b>58</b>

**Weekday**

Public	225	3.0%	271	3.7%	295	3.8%	(46)	(70)
League	0	0.0%	160	2.2%	4	0.1%	(160)	(4)
Southern California Resident	456	6.2%	417	5.7%	453	5.8%	39	3
Tournament	142	1.9%	75	1.0%	82	1.1%	67	60
Junior	109	1.5%	61	0.8%	121	1.6%	49	(12)
JCR Club	739	10.0%	692	9.4%	744	9.6%	47	(5)
JC Coupon	573	7.8%	530	7.2%	564	7.3%	43	9
Resident	782	10.6%	718	9.8%	780	10.0%	64	2
Twilight	663	9.0%	566	7.7%	596	7.7%	97	67
Super Twilight	83	1.1%	73	1.0%	83	1.1%	10	0
Discount	199	2.7%	219	3.0%	231	3.0%	(20)	(32)
Employee / Owner	48	0.6%	8	0.1%	8	0.1%	40	40
<b>Total Weekday Rounds</b>	<b>4,019</b>	<b>54.4%</b>	<b>3,790</b>	<b>51.7%</b>	<b>3,961</b>	<b>50.9%</b>	<b>229</b>	<b>58</b>

**Friday**

Public	48	0.6%	64	0.9%	70	0.9%	(16)	(22)
Southern California Resident	101	1.4%	119	1.6%	129	1.7%	(18)	(28)
Tournament	192	2.6%	109	1.5%	117	1.5%	83	75
Junior	5	0.1%	21	0.3%	21	0.3%	(16)	(16)
JCR Club	126	1.7%	214	2.9%	230	3.0%	(88)	(104)
JC Coupon	126	1.7%	237	3.2%	249	3.2%	(111)	(123)
Resident	84	1.1%	129	1.8%	140	1.8%	(45)	(56)
Twilight	125	1.7%	189	2.6%	203	2.6%	(64)	(78)
Super Twilight	32	0.4%	41	0.6%	43	0.6%	(9)	(11)
Discount	39	0.5%	55	0.8%	58	0.7%	(16)	(19)
Employee Guest	5	0.1%	4	0.1%	4	0.1%	1	1
<b>Total Friday Rounds</b>	<b>883</b>	<b>12.0%</b>	<b>1,181</b>	<b>16.1%</b>	<b>1,264</b>	<b>16.3%</b>	<b>(298)</b>	<b>(381)</b>

**Weekend**

Public	115	1.6%	65	0.9%	71	0.9%	50	44
League	0	0.0%	0	0.0%	8	0.1%	0	(8)
Southern California Resident	314	4.3%	232	3.2%	252	3.2%	82	62
Tournament	52	0.7%	114	1.5%	142	1.8%	(62)	(90)
Junior	25	0.3%	28	0.4%	28	0.4%	(3)	(3)
JCR Club	461	6.2%	634	8.6%	682	8.8%	(174)	(222)
JC Coupon	352	4.8%	379	5.2%	399	5.1%	(27)	(47)
Resident	462	6.3%	269	3.7%	292	3.8%	193	170
Twilight	441	6.0%	420	5.7%	442	5.7%	21	(1)
Super Twilight	104	1.4%	73	1.0%	75	1.0%	31	29
Discount	133	1.8%	150	2.0%	158	2.0%	(17)	(25)
Employee Guest	24	0.3%	3	0.0%	3	0.0%	21	21
<b>Total Weekend Rounds</b>	<b>2,483</b>	<b>33.6%</b>	<b>2,366</b>	<b>32.3%</b>	<b>2,552</b>	<b>32.8%</b>	<b>116</b>	<b>(70)</b>

**Total Rounds by Type of Play**

Public	388	5.3%	401	5.5%	436	5.6%	(13)	(48)
League	0	0.0%	160	2.2%	12	0.2%	(160)	(12)
Southern California Resident	871	11.8%	767	10.5%	834	10.7%	104	37
Tournament	386	5.2%	298	4.1%	341	4.4%	88	45
Junior	139	1.9%	110	1.5%	170	2.2%	30	(31)
JCR Club	1,326	17.9%	1,540	21.0%	1,656	21.3%	(215)	(331)
JC Coupon	1,051	14.2%	1,146	15.6%	1,212	15.6%	(95)	(161)
Resident	1,328	18.0%	1,115	15.2%	1,212	15.6%	213	116
Twilight	1,229	16.6%	1,175	16.0%	1,241	16.0%	54	(12)
Super Twilight	219	3.0%	187	2.5%	201	2.6%	32	18
Discount	371	5.0%	425	5.8%	447	5.7%	(54)	(76)
Employee Guest	77	1.0%	15	0.2%	15	0.2%	62	62
<b>Total Rounds</b>	<b>7,385</b>	<b>100.0%</b>	<b>7,338</b>	<b>100.0%</b>	<b>7,777</b>	<b>100.0%</b>	<b>47</b>	<b>(392)</b>

**Memo:**

Comp Rounds	98	1.3%	0	0.0%	45	0.6%	98	53
Employee Comp Rounds	211	2.9%	0	0.0%	123	1.6%	211	88

Public	48	0.6%	64	0.9%	70	0.9%	(16)	(22)
Southern California Resident	101	1.4%	119	1.6%	129	1.7%	(18)	(28)
Tournament	192	2.6%	109	1.5%	117	1.5%	83	75
Junior	5	0.1%	21	0.3%	21	0.3%	(16)	(16)
JCR Club	126	1.7%	214	2.9%	230	3.0%	(88)	(104)
JC Coupon	126	1.7%	237	3.2%	249	3.2%	(111)	(123)
Resident	84	1.1%	129	1.8%	140	1.8%	(45)	(56)
Twilight	125	1.7%	189	2.6%	203	2.6%	(64)	(78)
Super Twilight	32	0.4%	41	0.6%	43	0.6%	(9)	(11)
Discount	39	0.5%	55	0.8%	58	0.7%	(16)	(19)
Employee Guest	5	0.1%	4	0.1%	4	0.1%	1	1
<b>Total Friday Rounds</b>	<b>883</b>	<b>12.0%</b>	<b>1,181</b>	<b>16.1%</b>	<b>1,264</b>	<b>16.3%</b>	<b>(298)</b>	<b>(381)</b>

Public	115	1.6%	65	0.9%	71	0.9%	50	44
League	0	0.0%	0	0.0%	8	0.1%	0	(8)
Southern California Resident	314	4.3%	232	3.2%	252	3.2%	82	62
Tournament	52	0.7%	114	1.5%	142	1.8%	(62)	(90)
Junior	25	0.3%	28	0.4%	28	0.4%	(3)	(3)
JCR Club	461	6.2%	634	8.6%	682	8.8%	(174)	(222)
JC Coupon	352	4.8%	379	5.2%	399	5.1%	(27)	(47)
Resident	462	6.3%	269	3.7%	292	3.8%	193	170
Twilight	441	6.0%	420	5.7%	442	5.7%	21	(1)
Super Twilight	104	1.4%	73	1.0%	75	1.0%	31	29
Discount	133	1.8%	150	2.0%	158	2.0%	(17)	(25)
Employee Guest	24	0.3%	3	0.0%	3	0.0%	21	21
<b>Total Weekend Rounds</b>	<b>2,483</b>	<b>33.6%</b>	<b>2,366</b>	<b>32.3%</b>	<b>2,552</b>	<b>32.8%</b>	<b>116</b>	<b>(70)</b>

Public	388	5.3%	401	5.5%	436	5.6%	(13)	(48)
League	0	0.0%	160	2.2%	12	0.2%	(160)	(12)
Southern California Resident	871	11.8%	767	10.5%	834	10.7%	104	37
Tournament	386	5.2%	298	4.1%	341	4.4%	88	45
Junior	139	1.9%	110	1.5%	170	2.2%	30	(31)
JCR Club	1,326	17.9%	1,540	21.0%	1,656	21.3%	(215)	(331)
JC Coupon	1,051	14.2%	1,146	15.6%	1,212	15.6%	(95)	(161)
Resident	1,328	18.0%	1,115	15.2%	1,212	15.6%	213	116
Twilight	1,229	16.6%	1,17					

**THE CROSSINGS AT CARLSBAD**  
**Green Fee Revenue by Type of Play**  
**For the Month Ending July 31, 2023**

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
24,308	4%	27,908	5.4%	29,451	6%	(3,600)	(5,143)
1,600	0%	8,000	1.6%	200	0%	(6,400)	1,400
38,108	7%	33,513	6.5%	35,713	7%	4,595	2,395
12,930	2%	6,754	1.3%	7,197	1%	6,176	5,733
3,710	1%	1,867	0.4%	3,660	1%	1,843	50
52,054	9%	48,068	9.4%	50,673	10%	3,986	1,381
38,035	7%	31,274	6.1%	32,618	6%	6,761	5,417
46,522	8%	41,515	8.1%	44,240	8%	5,007	2,282
37,459	7%	29,429	5.7%	30,370	6%	8,031	7,089
3,765	1%	2,906	0.6%	3,237	1%	859	528
15,135	3%	10,044	2.0%	10,365	2%	5,091	4,770
955	0%	148	0.0%	135	0%	807	820
<b>274,581</b>	<b>49%</b>	<b>241,424</b>	<b>47.1%</b>	<b>247,859</b>	<b>47%</b>	<b>33,157</b>	<b>26,722</b>
5,472	1%	6,897	1.3%	7,350	1%	(1,425)	(1,878)
9,415	2%	10,808	2.1%	11,517	2%	(1,393)	(2,102)
33,012	6%	9,937	1.9%	10,475	2%	23,075	22,537
130	0%	627	0.1%	615	0%	(497)	(485)
9,702	2%	16,145	3.2%	17,020	3%	(6,443)	(7,318)
8,223	1%	14,411	2.8%	14,872	3%	(6,188)	(6,649)
6,150	1%	9,296	1.8%	9,906	2%	(3,146)	(3,756)
8,090	1%	11,554	2.3%	12,180	2%	(3,464)	(4,090)
1,600	0%	1,875	0.4%	1,935	0%	(275)	(335)
3,418	1%	3,928	0.8%	4,054	1%	(510)	(636)
100	0%	74	0.0%	75	0%	26	25
<b>85,312</b>	<b>15%</b>	<b>85,552</b>	<b>16.7%</b>	<b>89,999</b>	<b>17%</b>	<b>(240)</b>	<b>(4,687)</b>
13,961	2%	7,707	1.5%	8,213	2%	6,254	5,748
0	0%	0	0.0%	370	0%	0	(370)
30,806	5%	22,379	4.4%	23,848	4%	8,427	6,958
6,908	1%	14,401	2.8%	15,653	3%	(7,493)	(8,745)
795	0%	1,005	0.2%	985	0%	(210)	(190)
39,101	7%	50,462	9.9%	53,196	10%	(11,361)	(14,096)
28,212	5%	27,758	5.4%	28,646	5%	454	(434)
36,722	7%	20,998	4.1%	22,376	4%	15,724	14,346
30,843	5%	27,839	5.4%	28,730	5%	3,004	2,113
5,679	1%	3,710	0.7%	3,750	1%	1,969	1,929
9,842	2%	8,936	1.7%	9,222	2%	906	620
720	0%	68	0.0%	90	0%	652	630
<b>203,589</b>	<b>36%</b>	<b>185,262</b>	<b>36.2%</b>	<b>195,079</b>	<b>37%</b>	<b>18,326</b>	<b>8,510</b>
43,741	8%	42,512	8.3%	45,014	8%	1,229	(1,273)
1,600	0%	8,000	1.6%	570	0%	(6,400)	1,030
78,329	14%	66,700	13.0%	71,078	13%	11,629	7,251
52,850	9%	31,091	6.1%	33,325	6%	21,759	19,525
4,635	1%	3,499	0.7%	5,260	1%	1,136	(625)
100,857	18%	114,675	22.4%	120,889	23%	(13,819)	(20,033)
74,470	13%	73,443	14.3%	76,136	14%	1,027	(1,666)
89,394	16%	71,808	14.0%	76,522	14%	17,586	12,872
76,392	14%	68,822	13.4%	71,280	13%	7,570	5,112
11,044	2%	8,491	1.7%	8,922	2%	2,553	2,122
28,395	5%	22,908	4.5%	23,641	4%	5,487	4,754
1,775	0%	290	0.1%	300	0%	1,485	1,475
<b>563,482</b>	<b>100%</b>	<b>512,238</b>	<b>100.0%</b>	<b>532,937</b>	<b>100%</b>	<b>51,243</b>	<b>30,545</b>

**Weekday**

Public
League
Southern California Resident
Tournament
Junior
JCR Club
JC Coupon
Resident
Twilight
Super Twilight
Discount
Employee Guest
<b>Total Weekday Revenue</b>

**Friday**

Public
Southern California Resident
Tournament
Junior
JCR Club
JC Coupon
Resident
Twilight
Super Twilight
Discount
Employee Guest
<b>Total Friday Revenue</b>

**Weekend**

Public
League
Southern California Resident
Tournament
Junior
JCR Club
JC Coupon
Resident
Twilight
Super Twilight
Discount
Employee Guest
<b>Total Weekend Revenue</b>

**Total Revenue by Type of Play**

Public
League
Southern California Resident
Tournament
Junior
JCR Club
JC Coupon
Resident
Twilight
Super Twilight
Discount
Employee / Owner
<b>Total Revenue</b>

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
24,308	4%	27,908	5%	29,451	6%	(3,600)	(5,143)
1,600	0%	8,000	2%	200	0%	(6,400)	1,400
38,108	7%	33,513	7%	35,713	7%	4,595	2,395
12,930	2%	6,754	1%	7,197	1%	6,176	5,733
3,710	1%	1,867	0%	3,660	1%	1,843	50
52,054	9%	48,068	9%	50,673	10%	3,986	1,381
38,035	7%	31,274	6%	32,618	6%	6,761	5,417
46,522	8%	41,515	8%	44,240	8%	5,007	2,282
37,459	7%	29,429	6%	30,370	6%	8,031	7,089
3,765	1%	2,906	1%	3,237	1%	859	528
15,135	3%	10,044	2%	10,365	2%	5,091	4,770
955	0%	148	0%	135	0%	807	820
<b>274,581</b>	<b>49%</b>	<b>241,424</b>	<b>47%</b>	<b>247,859</b>	<b>47%</b>	<b>33,157</b>	<b>26,722</b>
5,472	1%	6,897	1%	7,350	1%	(1,425)	(1,878)
9,415	2%	10,808	2%	11,517	2%	(1,393)	(2,102)
33,012	6%	9,937	2%	10,475	2%	23,075	22,537
130	0%	627	0%	615	0%	(497)	(485)
9,702	2%	16,145	3%	17,020	3%	(6,443)	(7,318)
8,223	1%	14,411	3%	14,872	3%	(6,188)	(6,649)
6,150	1%	9,296	2%	9,906	2%	(3,146)	(3,756)
8,090	1%	11,554	2%	12,180	2%	(3,464)	(4,090)
1,600	0%	1,875	0%	1,935	0%	(275)	(335)
3,418	1%	3,928	1%	4,054	1%	(510)	(636)
100	0%	74	0%	75	0%	26	25
<b>85,312</b>	<b>15%</b>	<b>85,552</b>	<b>17%</b>	<b>89,999</b>	<b>17%</b>	<b>(240)</b>	<b>(4,687)</b>
13,961	2%	7,707	2%	8,213	2%	6,254	5,748
0	0%	0	0%	370	0%	0	(370)
30,806	5%	22,379	4%	23,848	4%	8,427	6,958
6,908	1%	14,401	3%	15,653	3%	(7,493)	(8,745)
795	0%	1,005	0%	985	0%	(210)	(190)
39,101	7%	50,462	10%	53,196	10%	(11,361)	(14,096)
28,212	5%	27,758	5%	28,646	5%	454	(434)
36,722	7%	20,998	4%	22,376	4%	15,724	14,346
30,843	5%	27,839	5%	28,730	5%	3,004	2,113
5,679	1%	3,710	1%	3,750	1%	1,969	1,929
9,842	2%	8,936	2%	9,222	2%	906	620
720	0%	68	0%	90	0%	652	630
<b>203,589</b>	<b>36%</b>	<b>185,262</b>	<b>36%</b>	<b>195,079</b>	<b>37%</b>	<b>18,326</b>	<b>8,510</b>
43,741	8%	42,512	8%	45,014	8%	1,229	(1,273)
1,600	0%	8,000	2%	570	0%	(6,400)	1,030
78,329	14%	66,700	13%	71,078	13%	11,629	7,251
52,850	9%	31,091	6%	33,325	6%	21,759	19,525
4,635	1%	3,499	1%	5,260	1%	1,136	(625)
100,857	18%	114,675	22%	120,889	23%	(13,819)	(20,033)
74,470	13%	73,443	14%	76,136	14%	1,027	(1,666)
89,394	16%	71,808	14%	76,522	14%	17,586	12,872
76,392	14%	68,822	13%	71,280	13%	7,570	5,112
11,044	2%	8,491	2%	8,922	2%	2,553	2,122
28,395	5%	22,908	4%	23,641	4%	5,487	4,754
1,775	0%	290	0%	300	0%	1,485	1,475
<b>563,482</b>	<b>100%</b>	<b>512,238</b>	<b>100%</b>	<b>532,937</b>	<b>100%</b>	<b>51,243</b>	<b>30,545</b>

**THE CROSSINGS AT CARLSBAD**  
**Average Green Fee by Type of Play**  
**For the Month Ending July 31, 2023**

Current Month				
Actual	Budget	Last Year	Bud Var	Last Yr Var
108.04	102.83	99.83	5.21	8.20
0.00	50.00	50.00	(50.00)	(50.00)
83.57	80.41	78.84	3.16	4.73
91.06	89.52	87.77	1.53	3.29
34.04	30.85	30.25	3.18	3.79
70.44	69.47	68.11	0.97	2.33
66.38	58.99	57.83	7.39	8.55
59.49	57.85	56.72	1.64	2.77
56.48	51.98	50.96	4.50	5.52
45.36	39.78	39.00	5.58	6.36
76.06	45.77	44.87	30.29	31.19
19.90	18.50	16.88	1.40	3.02
<b>68.32</b>	<b>63.69</b>	<b>62.57</b>	<b>4.62</b>	<b>5.74</b>
114.00	107.10	105.00	6.90	9.00
93.22	91.06	89.28	2.15	3.94
171.94	91.32	89.53	80.62	82.41
26.00	29.87	29.29	(3.87)	(3.29)
77.00	75.48	74.00	1.52	3.00
65.26	60.92	59.73	4.34	5.53
73.21	72.17	70.76	1.04	2.46
64.72	61.20	60.00	3.52	4.72
50.00	45.90	45.00	4.10	5.00
87.64	71.29	69.90	16.35	17.74
20.00	18.50	18.75	1.50	1.25
<b>96.62</b>	<b>72.45</b>	<b>71.20</b>	<b>24.17</b>	<b>25.41</b>
121.40	117.99	115.68	3.41	5.72
0.00	0.00	46.25	0.00	(46.25)
98.11	96.53	94.63	1.58	3.47
132.85	126.77	110.23	6.08	22.61
31.80	35.88	35.18	(4.08)	(3.38)
84.91	79.56	78.00	5.35	6.91
80.15	73.23	71.79	6.92	8.35
79.48	78.16	76.63	1.32	2.85
69.94	66.30	65.00	3.64	4.94
54.61	51.00	50.00	3.61	4.61
74.00	59.53	58.37	14.47	15.63
30.00	22.52	30.00	7.48	0.00
<b>82.01</b>	<b>78.29</b>	<b>76.44</b>	<b>3.72</b>	<b>5.57</b>
112.73	105.98	103.24	6.75	9.49
0.00	50.00	47.50	(50.00)	(47.50)
89.93	86.93	85.23	3.00	4.70
136.92	104.38	97.73	32.53	39.19
33.35	31.95	30.94	1.39	2.40
76.09	74.46	73.00	1.63	3.09
70.86	64.10	62.82	6.76	8.04
67.31	64.40	63.14	2.92	4.18
62.14	58.58	57.44	3.57	4.71
50.43	45.49	44.39	4.94	6.04
76.54	53.95	52.89	22.59	23.65
23.05	19.30	20.00	3.75	3.05
<b>76.30</b>	<b>69.81</b>	<b>68.53</b>	<b>6.50</b>	<b>7.78</b>
<b>76.71</b>	<b>70.07</b>	<b>69.02</b>	<b>6.64</b>	<b>7.69</b>

Year to Date					
Actual	Budget	Last Year	Bud Var	Last Yr Var	
<b>Weekday</b>					
Public	108.04	102.83	99.83	5.21	8.20
League	0.00	50.00	50.00	(50.00)	(50.00)
Southern California Resident	83.57	80.41	78.84	3.16	4.73
Tournament	91.06	89.52	87.77	1.53	3.29
Junior	34.04	30.85	30.25	3.18	3.79
JCR Club	70.44	69.47	68.11	0.97	2.33
JC Coupon	66.38	58.99	57.83	7.39	8.55
Resident	59.49	57.85	56.72	1.64	2.77
Twilight	56.48	51.98	50.96	4.50	5.52
Super Twilight	45.36	39.78	39.00	5.58	6.36
Discount	76.06	45.77	44.87	30.29	31.19
Employee Guest	19.90	18.50	16.88	1.40	3.02
<b>Average Weekday Fee</b>	<b>68.32</b>	<b>63.69</b>	<b>62.57</b>	<b>14.84</b>	<b>5.74</b>
<b>Friday</b>					
Public	114.00	107.10	105.00	6.90	9.00
Southern California Resident	93.22	91.06	89.28	2.15	3.94
Tournament	171.94	91.32	89.53	80.62	82.41
Junior	26.00	29.87	29.29	(3.87)	(3.29)
JCR Club	77.00	75.48	74.00	1.52	3.00
JC Coupon	65.26	60.92	59.73	4.34	5.53
Resident	73.21	72.17	70.76	1.04	2.46
Twilight	64.72	61.20	60.00	3.52	4.72
Super Twilight	50.00	45.90	45.00	4.10	5.00
Discount	87.64	71.29	69.90	16.35	17.74
Employee Guest	20.00	18.50	18.75	1.50	1.25
<b>Average Friday Fee</b>	<b>96.62</b>	<b>72.45</b>	<b>71.20</b>	<b>24.17</b>	<b>25.41</b>
<b>Weekend</b>					
Public	121.40	117.99	115.68	3.41	5.72
League	0.00	0.00	46.25	0.00	(46.25)
Southern California Resident	98.11	96.53	94.63	1.58	3.47
Tournament	132.85	126.77	110.23	6.08	22.61
Junior	31.80	35.88	35.18	(4.08)	(3.38)
JCR Club	84.91	79.56	78.00	5.35	6.91
JC Coupon	80.15	73.23	71.79	6.92	8.35
Resident	79.48	78.16	76.63	1.32	2.85
Twilight	69.94	66.30	65.00	3.64	4.94
Super Twilight	54.61	51.00	50.00	3.61	4.61
Discount	74.00	59.53	58.37	14.47	15.63
Employee Guest	30.00	22.52	30.00	7.48	0.00
<b>Average Weekend Fee</b>	<b>82.01</b>	<b>78.29</b>	<b>76.44</b>	<b>3.72</b>	<b>5.57</b>
<b>Total Avg Green Fee by Type of Play</b>					
Public	112.73	105.98	103.24	6.75	9.49
League	0.00	50.00	47.50	(50.00)	(47.50)
Southern California Resident	89.93	86.93	85.23	3.00	4.70
Tournament	136.92	104.38	97.73	32.53	39.19
Junior	33.35	31.95	30.94	1.39	2.40
JCR Club	76.09	74.46	73.00	1.63	3.09
JC Coupon	70.86	64.10	62.82	6.76	8.04
Resident	67.31	64.40	63.14	2.92	4.18
Twilight	62.14	58.58	57.44	3.57	4.71
Super Twilight	50.43	45.49	44.39	4.94	6.04
Discount	76.54	53.95	52.89	22.59	23.65
Employee / Owner	23.05	19.30	20.00	3.75	3.05
<b>Total Average Green Fee</b>	<b>76.30</b>	<b>69.81</b>	<b>68.53</b>	<b>6.50</b>	<b>7.78</b>
<b>Average Green Fee with Cart</b>	<b>76.71</b>	<b>70.07</b>	<b>69.02</b>	<b>6.64</b>	<b>7.69</b>

**THE CROSSINGS AT CARLSBAD**  
**Total Golf Income Statement**  
For the Month Ending July 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
44,848	6.5%	44,027	7.1%	46,278	7.0%	821	(1,429)
563,482	82.0%	512,238	82.3%	532,937	80.2%	51,243	30,545
6,703	1.0%	5,887	0.9%	6,487	1.0%	816	216
(50)	0.0%	150	0.0%	(469)	-0.1%	(200)	419
3,025	0.4%	1,950	0.3%	3,824	0.6%	1,075	(799)
5,712	0.8%	5,453	0.9%	5,453	0.8%	259	259
41,593	6.1%	39,257	6.3%	39,193	5.9%	2,335	2,400
7,155	1.0%	6,000	1.0%	22,070	3.3%	1,155	(14,915)
14,903	2.2%	7,600	1.2%	8,458	1.3%	7,303	6,445
<b>687,371</b>	<b>100.0%</b>	<b>622,562</b>	<b>100.0%</b>	<b>664,230</b>	<b>100.0%</b>	<b>64,809</b>	<b>23,141</b>
<b>29,062</b>	<b>64.8%</b>	<b>27,957</b>	<b>63.5%</b>	<b>27,682</b>	<b>59.8%</b>	<b>1,104</b>	<b>1,380</b>
<b>658,309</b>	<b>95.8%</b>	<b>594,605</b>	<b>95.5%</b>	<b>636,548</b>	<b>95.8%</b>	<b>63,704</b>	<b>21,761</b>
135,103	19.7%	122,694	19.7%	106,107	16.0%	12,408	28,996
8,030	1.2%	5,815	0.9%	4,663	0.7%	2,215	3,367
36,521	5.3%	38,093	6.1%	37,305	5.6%	(1,572)	(784)
<b>179,653</b>	<b>26.1%</b>	<b>166,602</b>	<b>26.8%</b>	<b>148,075</b>	<b>22.3%</b>	<b>13,051</b>	<b>31,579</b>
3,321	0.5%	7,553	1.2%	5,580	0.8%	(4,232)	(2,259)
112,614	16.4%	116,659	18.7%	115,221	17.3%	(4,045)	(2,608)
<b>115,935</b>	<b>16.9%</b>	<b>124,212</b>	<b>20.0%</b>	<b>120,801</b>	<b>18.2%</b>	<b>(8,277)</b>	<b>(4,867)</b>
<b>295,588</b>	<b>43.0%</b>	<b>290,814</b>	<b>46.7%</b>	<b>268,876</b>	<b>40.5%</b>	<b>4,774</b>	<b>26,712</b>
<b>362,721</b>	<b>52.8%</b>	<b>303,791</b>	<b>48.8%</b>	<b>367,672</b>	<b>55.4%</b>	<b>58,930</b>	<b>(4,951)</b>

Year to Date								
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var	
<b>Revenues</b>								
Pro Shop	44,848	6.5%	44,027	7.1%	46,278	7.0%	821	(1,429)
Green Fees	563,482	82.0%	512,238	82.3%	532,937	80.2%	51,243	30,545
JC Card Commissions	6,703	1.0%	5,887	0.9%	6,487	1.0%	816	216
Rain Checks	(50)	0.0%	150	0.0%	(469)	-0.1%	(200)	419
Cart Rental	3,025	0.4%	1,950	0.3%	3,824	0.6%	1,075	(799)
Club Rental	5,712	0.8%	5,453	0.9%	5,453	0.8%	259	259
Range	41,593	6.1%	39,257	6.3%	39,193	5.9%	2,335	2,400
Lessons	7,155	1.0%	6,000	1.0%	22,070	3.3%	1,155	(14,915)
Other	14,903	2.2%	7,600	1.2%	8,458	1.3%	7,303	6,445
<b>Total Golf Revenue</b>	<b>687,371</b>	<b>100.0%</b>	<b>622,562</b>	<b>100.0%</b>	<b>664,230</b>	<b>100.0%</b>	<b>64,809</b>	<b>23,141</b>
<b>Cost of Goods Sold</b>								
	<b>29,062</b>	<b>64.8%</b>	<b>27,957</b>	<b>63.5%</b>	<b>27,682</b>	<b>59.8%</b>	<b>1,104</b>	<b>1,380</b>
<b>Gross Profit</b>	<b>658,309</b>	<b>95.8%</b>	<b>594,605</b>	<b>95.5%</b>	<b>636,548</b>	<b>95.8%</b>	<b>63,704</b>	<b>21,761</b>
<b>Payroll Expenses</b>								
Payroll	135,103	19.7%	122,694	19.7%	106,107	16.0%	12,408	28,996
Commissions	8,030	1.2%	5,815	0.9%	4,663	0.7%	2,215	3,367
Taxes & Benefits	36,521	5.3%	38,093	6.1%	37,305	5.6%	(1,572)	(784)
<b>Total Payroll Expenses</b>	<b>179,653</b>	<b>26.1%</b>	<b>166,602</b>	<b>26.8%</b>	<b>148,075</b>	<b>22.3%</b>	<b>13,051</b>	<b>31,579</b>
<b>Other Operating Expenses</b>								
Golf Operations	3,321	0.5%	7,553	1.2%	5,580	0.8%	(4,232)	(2,259)
Golf Maintenance	112,614	16.4%	116,659	18.7%	115,221	17.3%	(4,045)	(2,608)
<b>Total Other Expenses</b>	<b>115,935</b>	<b>16.9%</b>	<b>124,212</b>	<b>20.0%</b>	<b>120,801</b>	<b>18.2%</b>	<b>(8,277)</b>	<b>(4,867)</b>
<b>Total Operating Expenses</b>	<b>295,588</b>	<b>43.0%</b>	<b>290,814</b>	<b>46.7%</b>	<b>268,876</b>	<b>40.5%</b>	<b>4,774</b>	<b>26,712</b>
<b>Golf Operations Profit (Loss)</b>	<b>362,721</b>	<b>52.8%</b>	<b>303,791</b>	<b>48.8%</b>	<b>367,672</b>	<b>55.4%</b>	<b>58,930</b>	<b>(4,951)</b>

**THE CROSSINGS AT CARLSBAD**  
**Golf Operations Income Statement**  
**For the Month Ending July 31, 2023**

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
44,848	6.5%	44,027	7.1%	46,278	7.0%	821	(1,429)
563,482	82.0%	512,238	82.3%	532,937	80.2%	51,243	30,545
6,703	1.0%	5,887	0.9%	6,487	1.0%	816	216
(50)	0.0%	150	0.0%	(469)	-0.1%	(200)	419
3,025	0.4%	1,950	0.3%	3,824	0.6%	1,075	(799)
5,712	0.8%	5,453	0.9%	5,453	0.8%	259	259
41,593	6.1%	39,257	6.3%	39,193	5.9%	2,335	2,400
7,155	1.0%	6,000	1.0%	22,070	3.3%	1,155	(14,915)
14,903	2.2%	7,600	1.2%	8,458	1.3%	7,303	6,445
<b>687,371</b>	<b>100.0%</b>	<b>622,562</b>	<b>100.0%</b>	<b>664,230</b>	<b>100.0%</b>	<b>64,809</b>	<b>23,141</b>
<b>29,062</b>	<b>64.8%</b>	<b>27,957</b>	<b>63.5%</b>	<b>27,682</b>	<b>59.8%</b>	<b>1,104</b>	<b>1,380</b>
<b>658,309</b>	<b>95.8%</b>	<b>594,605</b>	<b>95.5%</b>	<b>636,548</b>	<b>95.8%</b>	<b>63,704</b>	<b>21,761</b>
5,386	0.8%	5,642	0.9%	4,321	0.7%	(256)	1,065
15,758	2.3%	20,063	3.2%	14,486	2.2%	(4,305)	1,272
1,457	0.2%	1,613	0.3%	1,082	0.2%	(156)	374
38,512	5.6%	21,493	3.5%	29,032	4.4%	17,019	9,479
22,011	3.2%	18,807	3.0%	18,892	2.8%	3,204	3,119
8,030	1.2%	5,815	0.9%	4,663	0.7%	2,215	3,367
4,303	0.6%	3,852	0.01	9,214	1.4%	451	(4,911)
<b>95,456</b>	<b>13.9%</b>	<b>77,286</b>	<b>12.4%</b>	<b>81,691</b>	<b>12.3%</b>	<b>18,171</b>	<b>13,765</b>
8,896	9.3%	7,747	10.0%	7,848	9.6%	1,149	1,048
5,056	5.3%	3,632	4.7%	3,148	3.9%	1,424	1,908
1,367	1.4%	1,623	2.1%	2,179	2.7%	(256)	(812)
4,466	4.7%	3,150	4.1%	2,830	3.5%	1,316	1,636
287	0.3%	773	1.0%	849	1.0%	(486)	(562)
1,120	1.2%	1,162	1.5%	1,453	1.8%	(42)	(333)
1,845	1.9%	1,176	1.5%	1,191	1.5%	669	654
<b>23,037</b>	<b>24.1%</b>	<b>19,264</b>	<b>24.9%</b>	<b>19,498</b>	<b>23.9%</b>	<b>3,773</b>	<b>3,539</b>
<b>118,493</b>	<b>17.2%</b>	<b>96,549</b>	<b>15.5%</b>	<b>101,189</b>	<b>15.2%</b>	<b>21,944</b>	<b>17,304</b>
0	0.0%	0	0.0%	5	0.0%	0	(5)
0	0.0%	500	0.1%	0	0.0%	(500)	0
1,189	0.2%	695	0.1%	594	0.1%	494	595
0	0.0%	225	0.0%	2,112	0.3%	(225)	(2,112)
533	0.1%	2,200	0.4%	1,314	0.2%	(1,667)	(781)
0	0.0%	500	0.1%	0	0.0%	(500)	0
0	0.0%	2,300	0.4%	1,078	0.2%	(2,300)	(1,078)
0	0.0%	250	0.0%	0	0.0%	(250)	0
1,324	0.2%	233	0.0%	0	0.0%	1,091	1,324
220	0.0%	500	0.1%	356	0.1%	(280)	(136)
55	0.0%	150	0.0%	121	0.0%	(95)	(67)
<b>3,321</b>	<b>0.5%</b>	<b>7,553</b>	<b>1.2%</b>	<b>5,580</b>	<b>0.8%</b>	<b>(4,232)</b>	<b>(2,259)</b>
<b>121,814</b>	<b>17.7%</b>	<b>104,102</b>	<b>16.7%</b>	<b>106,769</b>	<b>16.1%</b>	<b>17,712</b>	<b>15,045</b>
<b>536,495</b>	<b>78.1%</b>	<b>490,503</b>	<b>78.8%</b>	<b>529,779</b>	<b>79.8%</b>	<b>45,992</b>	<b>6,716</b>

Year to Date								
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var	
<b>Revenues</b>								
Pro Shop	44,848	6.5%	44,027	7.1%	46,278	7.0%	821	(1,429)
Green Fees	563,482	82.0%	512,238	82.3%	532,937	80.2%	51,243	30,545
JC Card Commissions	6,703	1.0%	5,887	0.9%	6,487	1.0%	816	216
Rain Checks	(50)	0.0%	150	0.0%	(469)	-0.1%	(200)	419
Cart Rental	3,025	0.4%	1,950	0.3%	3,824	0.6%	1,075	(799)
Club Rental	5,712	0.8%	5,453	0.9%	5,453	0.8%	259	259
Range	41,593	6.1%	39,257	6.3%	39,193	5.9%	2,335	2,400
Lessons	7,155	1.0%	6,000	1.0%	22,070	3.3%	1,155	(14,915)
Other	14,903	2.2%	7,600	1.2%	8,458	1.3%	7,303	6,445
<b>Total Golf Revenue</b>	<b>687,371</b>	<b>100.0%</b>	<b>622,562</b>	<b>100.0%</b>	<b>664,230</b>	<b>100.0%</b>	<b>64,809</b>	<b>23,141</b>
<b>Cost of Sales-Golf Merch.</b>	<b>29,062</b>	<b>64.8%</b>	<b>27,957</b>	<b>63.5%</b>	<b>27,682</b>	<b>59.8%</b>	<b>1,104</b>	<b>1,380</b>
<b>Gross Profit</b>	<b>658,309</b>	<b>95.8%</b>	<b>594,605</b>	<b>95.5%</b>	<b>636,548</b>	<b>95.8%</b>	<b>63,704</b>	<b>21,761</b>
<b>Payroll Cost</b>								
Management	5,386	0.8%	5,642	0.9%	4,321	0.7%	(256)	1,065
Pro Shop	15,758	2.3%	20,063	3.2%	14,486	2.2%	(4,305)	1,272
Reservations	1,457	0.2%	1,613	0.3%	1,082	0.2%	(156)	374
Golf OS	38,512	5.6%	21,493	3.5%	29,032	4.4%	17,019	9,479
Starters, PA, Greeter	22,011	3.2%	18,807	3.0%	18,892	2.8%	3,204	3,119
Commissions	8,030	1.2%	5,815	0.9%	4,663	0.7%	2,215	3,367
Commissions - Lessons	4,303	0.6%	3,852	0.6%	9,214	1.4%	451	(4,911)
<b>Total Payroll</b>	<b>95,456</b>	<b>13.9%</b>	<b>77,286</b>	<b>12.4%</b>	<b>81,691</b>	<b>12.3%</b>	<b>18,171</b>	<b>13,765</b>
<b>Taxes &amp; Benefits</b>								
Payroll Taxes	8,896	9.3%	7,747	10.0%	7,848	9.6%	1,149	1,048
Worker's Comp. Insurance	5,056	5.3%	3,632	4.7%	3,148	3.9%	1,424	1,908
Vacation	1,367	1.4%	1,623	2.1%	2,179	2.7%	(256)	(812)
Holiday	4,466	4.7%	3,150	4.1%	2,830	3.5%	1,316	1,636
Sick	287	0.3%	773	1.0%	849	1.0%	(486)	(562)
Employee Insurance	1,120	1.2%	1,162	1.5%	1,453	1.8%	(42)	(333)
Other Benefits	1,845	1.9%	1,176	1.5%	1,191	1.5%	669	654
<b>Total Taxes &amp; Benefits</b>	<b>23,037</b>	<b>24.1%</b>	<b>19,264</b>	<b>24.9%</b>	<b>19,498</b>	<b>23.9%</b>	<b>3,773</b>	<b>3,539</b>
<b>Total Payroll &amp; Benefits</b>	<b>118,493</b>	<b>17.2%</b>	<b>96,549</b>	<b>15.5%</b>	<b>101,189</b>	<b>15.2%</b>	<b>21,944</b>	<b>17,304</b>
<b>Other Operating Expenses</b>								
Auto & Travel	0	0.0%	0	0.0%	5	0.0%	0	(5)
Cleaning Supplies	0	0.0%	500	0.1%	0	0.0%	(500)	0
Dues & Subscriptions	1,189	0.2%	695	0.1%	594	0.1%	494	595
Equipment Rental	0	0.0%	225	0.0%	2,112	0.3%	(225)	(2,112)
Operating Supplies	533	0.1%	2,200	0.4%	1,314	0.2%	(1,667)	(781)
R&M - Furniture & Equipment	0	0.0%	500	0.1%	0	0.0%	(500)	0
Range Balls & Supplies	0	0.0%	2,300	0.4%	1,078	0.2%	(2,300)	(1,078)
Scoring & Other Supplies	0	0.0%	250	0.0%	0	0.0%	(250)	0
Tournament Expenses	1,324	0.2%	233	0.0%	0	0.0%	1,091	1,324
Uniforms Purchase	220	0.0%	500	0.1%	356	0.1%	(280)	(136)
Utilities - Telephone	55	0.0%	150	0.0%	121	0.0%	(95)	(67)
<b>Total Other Expenses</b>	<b>3,321</b>	<b>0.5%</b>	<b>7,553</b>	<b>1.2%</b>	<b>5,580</b>	<b>0.8%</b>	<b>(4,232)</b>	<b>(2,259)</b>
<b>Total Operating Expense</b>	<b>121,814</b>	<b>17.7%</b>	<b>104,102</b>	<b>16.7%</b>	<b>106,769</b>	<b>16.1%</b>	<b>17,712</b>	<b>15,045</b>
<b>Profit/(Loss)</b>	<b>536,495</b>	<b>78.1%</b>	<b>490,503</b>	<b>78.8%</b>	<b>529,779</b>	<b>79.8%</b>	<b>45,992</b>	<b>6,716</b>



**THE CROSSINGS AT CARLSBAD**  
**Golf Maintenance Income Statement**  
**For the Month Ending July 31, 2023**

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
8,514	1.2%	8,333	1.3%	(135)	0.0%	181	8,649
39,162	5.7%	42,891	6.9%	29,213	4.4%	(3,729)	9,949
<b>47,676</b>	<b>6.9%</b>	<b>51,224</b>	<b>8.2%</b>	<b>29,078</b>	<b>4.4%</b>	<b>(3,548)</b>	<b>18,598</b>
3,852	8.1%	4,921	9.6%	2,900	10.0%	(1,069)	952
2,925	6.1%	2,817	5.5%	1,784	6.1%	108	1,141
296	0.6%	4,457	8.7%	7,621	26.2%	(4,161)	(7,325)
1,740	3.6%	1,900	3.7%	1,506	5.2%	(160)	234
280	0.6%	1,024	2.0%	776	2.7%	(744)	(496)
2,817	5.9%	2,429	4.7%	2,175	7.5%	388	642
1,574	3.3%	1,281	2.5%	1,045	3.6%	293	529
<b>13,484</b>	<b>28.3%</b>	<b>18,829</b>	<b>36.8%</b>	<b>17,807</b>	<b>61.2%</b>	<b>(5,345)</b>	<b>(4,323)</b>
<b>61,160</b>	<b>8.9%</b>	<b>70,053</b>	<b>11.3%</b>	<b>46,885</b>	<b>7.1%</b>	<b>(8,893)</b>	<b>14,275</b>
185	0.0%	190	0.0%	185	0.0%	(6)	0
2,938	0.4%	5,634	0.9%	5,469	0.8%	(2,696)	(2,532)
150	0.0%	0	0.0%	0	0.0%	150	150
94	0.0%	108	0.0%	105	0.0%	(15)	(11)
11,092	1.6%	2,245	0.4%	2,179	0.3%	8,848	8,913
5,941	0.9%	5,000	0.8%	270	0.0%	941	5,671
0	0.0%	250	0.0%	0	0.0%	(250)	0
0	0.0%	0	0.0%	950	0.1%	0	(950)
1,867	0.3%	998	0.2%	969	0.1%	868	898
0	0.0%	0	0.0%	(727)	-0.1%	0	727
4,031	0.6%	5,133	0.8%	4,983	0.8%	(1,102)	(952)
2,834	0.4%	2,500	0.4%	7,612	1.1%	334	(4,778)
4,826	0.7%	4,828	0.8%	4,687	0.7%	(1)	139
134	0.0%	127	0.0%	123	0.0%	7	11
0	0.0%	325	0.1%	1,142	0.2%	(325)	(1,142)
857	0.1%	1,050	0.2%	980	0.1%	(193)	(123)
173	0.0%	0	0.0%	0	0.0%	173	173
14,450	2.1%	14,532	2.3%	14,109	2.1%	(82)	341
4,183	0.6%	2,463	0.4%	2,392	0.4%	1,719	1,791
97	0.0%	100	0.0%	97	0.0%	(3)	0
332	0.0%	350	0.1%	933	0.1%	(18)	(601)
58,430	8.5%	70,826	11.4%	68,763	10.4%	(12,396)	(10,333)
<b>112,614</b>	<b>16.4%</b>	<b>116,659</b>	<b>18.7%</b>	<b>115,221</b>	<b>17.3%</b>	<b>(4,045)</b>	<b>(2,608)</b>
<b>173,774</b>	<b>25.3%</b>	<b>186,712</b>	<b>30.0%</b>	<b>162,107</b>	<b>24.4%</b>	<b>(12,938)</b>	<b>11,667</b>
<b>(173,774)</b>	<b>-25.3%</b>	<b>(186,712)</b>	<b>-30.0%</b>	<b>(162,107)</b>	<b>-24.4%</b>	<b>12,938</b>	<b>(11,667)</b>

Year to Date							
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3,852	8.1%	4,921	9.6%	2,900	10.0%	(1,069)	952
2,925	6.1%	2,817	5.5%	1,784	6.1%	108	1,141
296	0.6%	4,457	8.7%	7,621	26.2%	(4,161)	(7,325)
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280	0.6%	1,024	2.0%	776	2.7%	(744)	(496)
2,817	5.9%	2,429	4.7%	2,175	7.5%	388	642
1,574	3.3%	1,280.60	2.5%	1,045	3.6%	293	529
<b>13,484</b>	<b>28.3%</b>	<b>18,829</b>	<b>36.8%</b>	<b>17,807</b>	<b>61.2%</b>	<b>(5,345)</b>	<b>(4,323)</b>
<b>61,160</b>	<b>8.9%</b>	<b>70,053</b>	<b>11.3%</b>	<b>46,885</b>	<b>7.1%</b>	<b>(8,893)</b>	<b>14,275</b>
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2,938	0.4%	5,634	0.9%	5,469	0.8%	(2,696)	(2,532)
150	0.0%	0	0.0%	0	0.0%	150	150
94	0.0%	108	0.0%	105	0.0%	(15)	(11)
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5,941	0.9%	5,000	0.8%	270	0.0%	941	5,671
0	0.0%	250	0.0%	0	0.0%	(250)	0
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0	0.0%	0	0.0%	(727)	-0.1%	0	727
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134	0.0%	127	0.0%	123	0.0%	7	11
0	0.0%	325	0.1%	1,142	0.2%	(325)	(1,142)
857	0.1%	1,050	0.2%	980	0.1%	(193)	(123)
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4,183	0.6%	2,463	0.4%	2,392	0.4%	1,719	1,791
97	0.0%	100	0.0%	97	0.0%	(3)	0
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58,430	8.5%	70,826	11.4%	68,763	10.4%	(12,396)	(10,333)
<b>112,614</b>	<b>16.4%</b>	<b>116,659</b>	<b>18.7%</b>	<b>115,221</b>	<b>17.3%</b>	<b>(4,045)</b>	<b>(2,608)</b>
<b>173,774</b>	<b>25.3%</b>	<b>186,712</b>	<b>30.0%</b>	<b>162,107</b>	<b>24.4%</b>	<b>(12,938)</b>	<b>11,667</b>
<b>(173,774)</b>	<b>-25.3%</b>	<b>(186,712)</b>	<b>-30.0%</b>	<b>(162,107)</b>	<b>-24.4%</b>	<b>12,938</b>	<b>(11,667)</b>

**Payroll Cost**

Management  
Staff  
**Total Payroll**

**Taxes & Benefits**

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

**Other Operating Expenses**

Auto & Travel  
Chemicals  
Dues & Subscriptions  
Equipment Rental  
Fertilizers  
Irrigation/Sprinklers  
Lake Supplies  
Maintenance Agreements  
Operating Supplies  
Outside Services  
R&M - Equip & Accessories  
R&M - Carts  
R&M - Grounds and Landscaping  
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)**

THE CROSSINGS AT CARLSBAD  
 Other Income Income Statement  
 For the Month Ending July 31, 2023

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

Miscellaneous  
 Miscellaneous Profit/(Loss)

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

**THE CROSSINGS AT CARLSBAD**  
**Administration & General Income Statement**  
For the Month Ending July 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
11,436	1.1%	15,567	1.6%	14,157	1.4%	(4,131)	(2,721)
5,532	0.5%	9,317	1.0%	6,520	0.6%	(3,784)	(987)
4,521	0.4%	4,521	0.5%	4,389	0.4%	(0)	132
<b>21,489</b>	<b>2.0%</b>	<b>29,404</b>	<b>3.1%</b>	<b>25,065</b>	<b>2.4%</b>	<b>(7,915)</b>	<b>(3,576)</b>
1,633	7.6%	1,764	6.0%	1,545	6.2%	(131)	89
1,582	7.4%	1,095	3.7%	937	3.7%	487	645
5,086	23.7%	771	2.6%	0	0.0%	4,315	5,086
244	1.1%	350	1.2%	228	0.9%	(106)	16
0	0.0%	353	1.2%	0	0.0%	(353)	0
31	0.1%	500	1.7%	436	1.7%	(468)	(404)
1,572	7.3%	1,441	4.9%	1,520	6.1%	131	52
<b>10,149</b>	<b>47.2%</b>	<b>6,274</b>	<b>21.3%</b>	<b>4,665</b>	<b>18.6%</b>	<b>3,874</b>	<b>5,484</b>
<b>31,638</b>	<b>3.0%</b>	<b>35,679</b>	<b>3.8%</b>	<b>29,730</b>	<b>2.8%</b>	<b>(4,041)</b>	<b>1,908</b>
13	0.0%	50	0.0%	14	0.0%	(37)	(2)
100	0.0%	0	0.0%	134	0.0%	100	(34)
748	0.1%	500	0.1%	446	0.0%	248	301
1,428	0.1%	1,650	0.2%	1,598	0.2%	(222)	(170)
(65)	0.0%	0	0.0%	(45)	0.0%	(65)	(21)
343	0.0%	1,250	0.1%	517	0.0%	(907)	(174)
243	0.0%	350	0.0%	242	0.0%	(107)	1
26,682	2.5%	26,632	2.8%	25,567	2.4%	50	1,114
331	0.0%	500	0.1%	282	0.0%	(169)	49
297	0.0%	224	0.0%	224	0.0%	73	73
1,789	0.2%	1,325	0.1%	1,788	0.2%	464	1
4,718	0.4%	5,814	0.6%	5,644	0.5%	(1,095)	(926)
(10)	0.0%	0	0.0%	(26)	0.0%	(10)	15
282	0.0%	250	0.0%	245	0.0%	32	37
1,605	0.2%	2,000	0.2%	4,357	0.4%	(395)	(2,752)
7,968	0.8%	7,725	0.8%	7,112	0.7%	243	856
1,172	0.1%	2,171	0.2%	2,171	0.2%	(999)	(999)
20	0.0%	195	0.0%	115	0.0%	(175)	(95)
1,534	0.1%	4,500	0.5%	3,115	0.3%	(2,966)	(1,582)
1,867	0.2%	4,500	0.5%	4,399	0.4%	(2,633)	(2,532)
0	0.0%	333	0.0%	323	0.0%	(333)	(323)
1,251	0.1%	750	0.1%	1,052	0.1%	501	199
278	0.0%	250	0.0%	264	0.0%	28	14
26	0.0%	150	0.0%	150	0.0%	(124)	(125)
12,471	1.2%	15,460	1.6%	15,010	1.4%	(2,989)	(2,539)
2,101	0.2%	4,466	0.5%	4,336	0.4%	(2,365)	(2,235)
937	0.1%	950	0.1%	1,113	0.1%	(13)	(176)
2,273	0.2%	1,581	0.2%	1,550	0.1%	692	723
1,146	0.1%	1,164	0.1%	1,130	0.1%	(18)	15
<b>71,543</b>	<b>6.8%</b>	<b>84,739</b>	<b>8.9%</b>	<b>82,828</b>	<b>7.9%</b>	<b>(13,196)</b>	<b>(11,285)</b>
<b>103,181</b>	<b>9.8%</b>	<b>120,418</b>	<b>12.7%</b>	<b>112,559</b>	<b>10.7%</b>	<b>(17,237)</b>	<b>(9,377)</b>

Year to Date							
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100	0.0%	0	0.0%	134	0.0%	100	(34)
748	0.1%	500	0.1%	446	0.0%	248	301
1,428	0.1%	1,650	0.2%	1,598	0.2%	(222)	(170)
(65)	0.0%	0	0.0%	(45)	0.0%	(65)	(21)
343	0.0%	1,250	0.1%	517	0.0%	(907)	(174)
243	0.0%	350	0.0%	242	0.0%	(107)	1
26,682	2.5%	26,632	2.8%	25,567	2.4%	50	1,114
331	0.0%	500	0.1%	282	0.0%	(169)	49
297	0.0%	224	0.0%	224	0.0%	73	73
1,789	0.2%	1,325	0.1%	1,788	0.2%	464	1
4,718	0.4%	5,814	0.6%	5,644	0.5%	(1,095)	(926)
(10)	0.0%	0	0.0%	(26)	0.0%	(10)	15
282	0.0%	250	0.0%	245	0.0%	32	37
1,605	0.2%	2,000	0.2%	4,357	0.4%	(395)	(2,752)
7,968	0.8%	7,725	0.8%	7,112	0.7%	243	856
1,172	0.1%	2,171	0.2%	2,171	0.2%	(999)	(999)
20	0.0%	195	0.0%	115	0.0%	(175)	(95)
1,534	0.1%	4,500	0.5%	3,115	0.3%	(2,966)	(1,582)
1,867	0.2%	4,500	0.5%	4,399	0.4%	(2,633)	(2,532)
0	0.0%	333	0.0%	323	0.0%	(333)	(323)
1,251	0.1%	750	0.1%	1,052	0.1%	501	199
278	0.0%	250	0.0%	264	0.0%	28	14
26	0.0%	150	0.0%	150	0.0%	(124)	(125)
12,471	1.2%	15,460	1.6%	15,010	1.4%	(2,989)	(2,539)
2,101	0.2%	4,466	0.5%	4,336	0.4%	(2,365)	(2,235)
937	0.1%	950	0.1%	1,113	0.1%	(13)	(176)
2,273	0.2%	1,581	0.2%	1,550	0.1%	692	723
1,146	0.1%	1,164	0.1%	1,130	0.1%	(18)	15
<b>71,543</b>	<b>6.8%</b>	<b>84,739</b>	<b>8.9%</b>	<b>82,828</b>	<b>7.9%</b>	<b>(13,196)</b>	<b>(11,285)</b>
<b>103,181</b>	<b>9.8%</b>	<b>120,418</b>	<b>12.7%</b>	<b>112,559</b>	<b>10.7%</b>	<b>(17,237)</b>	<b>(9,377)</b>

**THE CROSSINGS AT CARLSBAD**  
**MIS Income Statement**  
**For the Month Ending July 31, 2023**

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
0	0.0%	28	0.0%	27	0.0%	(28)	(27)
0	0.0%	675	0.1%	0	0.0%	(675)	0
0	0.0%	0	0.0%	63	0.0%	0	(63)
3,093	0.3%	3,205	0.3%	2,799	0.3%	(112)	294
<b>3,093</b>	<b>0.3%</b>	<b>3,908</b>	<b>0.4%</b>	<b>2,889</b>	<b>0.3%</b>	<b>(815)</b>	<b>204</b>
<b>3,093</b>	<b>0.3%</b>	<b>3,908</b>	<b>0.4%</b>	<b>2,889</b>	<b>0.3%</b>	<b>(815)</b>	<b>204</b>

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

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
0	0.0%	28	0.0%	27	0.0%	(28)	(27)
0	0.0%	675	0.1%	0	0.0%	(675)	0
0	0.0%	0	0.0%	63	0.0%	0	(63)
3,093	0.3%	3,205	0.3%	2,799	0.3%	(112)	294
<b>3,093</b>	<b>0.3%</b>	<b>3,908</b>	<b>0.4%</b>	<b>2,889</b>	<b>0.3%</b>	<b>(815)</b>	<b>204</b>
<b>3,093</b>	<b>0.3%</b>	<b>3,908</b>	<b>0.4%</b>	<b>2,889</b>	<b>0.3%</b>	<b>(815)</b>	<b>204</b>

**THE CROSSINGS AT CARLSBAD**  
**Sales & Marketing Income Statement**  
**For the Month Ending July 31, 2023**

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
12,241	1.2%	10,261	1.1%	3,121	0.3%	1,980	9,121
3,377	0.3%	1,954	0.2%	0	0.0%	1,422	3,377
<b>15,618</b>	<b>1.5%</b>	<b>12,216</b>	<b>1.3%</b>	<b>3,121</b>	<b>0.3%</b>	<b>3,402</b>	<b>12,498</b>
1,245	8.0%	1,051	8.6%	243	7.8%	194	1,002
597	3.8%	403	3.3%	364	11.7%	194	233
0	0.0%	257	2.1%	0	0.0%	(257)	0
214	1.4%	300	2.5%	216	6.9%	(86)	(2)
0	0.0%	49	0.4%	0	0.0%	(49)	0
389	2.5%	395	3.2%	0	0.0%	(6)	389
145	0.9%	49	0.4%	39	1.2%	96	106
<b>2,590</b>	<b>16.6%</b>	<b>2,503</b>	<b>20.5%</b>	<b>862</b>	<b>27.6%</b>	<b>87</b>	<b>1,728</b>
<b>18,208</b>	<b>1.7%</b>	<b>14,719</b>	<b>1.5%</b>	<b>3,982</b>	<b>0.4%</b>	<b>3,490</b>	<b>14,226</b>
0	0.0%	25	0.0%	5	0.0%	(25)	(5)
1,032	0.1%	1,520	0.2%	995	0.1%	(488)	37
0	0.0%	0	0.0%	41	0.0%	0	(41)
5,000	0.5%	2,500	0.3%	3,750	0.4%	2,500	1,250
0	0.0%	150	0.0%	296	0.0%	(150)	(296)
0	0.0%	0	0.0%	94	0.0%	0	(94)
919	0.1%	350	0.0%	0	0.0%	569	919
355	0.0%	500	0.1%	0	0.0%	(145)	355
60	0.0%	0	0.0%	60	0.0%	60	0
0	0.0%	100	0.0%	56	0.0%	(100)	(56)
709	0.1%	600	0.1%	0	0.0%	109	709
0	0.0%	70	0.0%	0	0.0%	(70)	0
83	0.0%	105	0.0%	42	0.0%	(22)	42
3,296	0.3%	2,400	0.3%	1,532	0.1%	896	1,764
5,125	0.5%	4,000	0.4%	3,700	0.4%	1,125	1,425
1,029	0.1%	1,400	0.1%	4,333	0.4%	(371)	(3,304)
180	0.0%	300	0.0%	150	0.0%	(120)	30
255	0.0%	350	0.0%	255	0.0%	(95)	0
<b>18,042</b>	<b>1.7%</b>	<b>14,370</b>	<b>1.5%</b>	<b>15,308</b>	<b>1.5%</b>	<b>3,672</b>	<b>2,734</b>
<b>36,251</b>	<b>3.4%</b>	<b>29,089</b>	<b>3.1%</b>	<b>19,290</b>	<b>1.8%</b>	<b>7,162</b>	<b>16,960</b>

**Payroll Cost**

Management	12,241	1.2%	10,261	1.1%	3,121	0.3%	1,980	9,121
Commissions	3,377	0.3%	1,954	0.2%	0	0.0%	1,422	3,377
<b>Total Payroll</b>	<b>15,618</b>	<b>1.5%</b>	<b>12,216</b>	<b>1.3%</b>	<b>3,121</b>	<b>0.3%</b>	<b>3,402</b>	<b>12,498</b>

**Taxes & Benefits**

Payroll Taxes	1,245	8.0%	1,051	8.6%	243	7.8%	194	1,002
Worker's Comp. Insurance	597	3.8%	403	3.3%	364	11.7%	194	233
Vacation	0	0.0%	257	2.1%	0	0.0%	(257)	0
Holiday	214	1.4%	300	2.5%	216	6.9%	(86)	(2)
Sick	0	0.0%	48.86	0.4%	0	0.0%	(49)	0
Employee Insurance	389	2.5%	395	3.2%	0	0.0%	(6)	389
Other Benefits	145	0.9%	49	0.4%	39	1.2%	96	106
<b>Total Taxes &amp; Benefits</b>	<b>2,590</b>	<b>16.6%</b>	<b>2,503</b>	<b>20.5%</b>	<b>862</b>	<b>27.6%</b>	<b>87</b>	<b>1,728</b>
<b>Total Payroll &amp; Benefits</b>	<b>18,208</b>	<b>1.7%</b>	<b>14,719</b>	<b>1.5%</b>	<b>3,982</b>	<b>0.4%</b>	<b>3,490</b>	<b>14,226</b>

**Other Expenses**

<b>Sales</b>	0	0.0%	25	0.0%	5	0.0%	(25)	(5)
Auto & Travel	1,032	0.1%	1,520	0.2%	995	0.1%	(488)	37
Dues & Subscriptions	0	0.0%	0	0.0%	41	0.0%	0	(41)
Entertainment & Meals	5,000	0.5%	2,500	0.3%	3,750	0.4%	2,500	1,250
Music & Entertainment	0	0.0%	150	0.0%	296	0.0%	(150)	(296)
Operating Supplies	0	0.0%	0	0.0%	94	0.0%	0	(94)
Outside Services	919	0.1%	350	0.0%	0	0.0%	569	919
Printing & Stationary	355	0.0%	500	0.1%	0	0.0%	(145)	355
Promotions & Marketing	60	0.0%	0	0.0%	60	0.0%	60	0
Sales & Promo - F&B	0	0.0%	100	0.0%	56	0.0%	(100)	(56)
Sales & Promo - Golf	709	0.1%	600	0.1%	0	0.0%	109	709
Trade Shows	0	0.0%	70	0.0%	0	0.0%	(70)	0
Uniforms Purchase	83	0.0%	105	0.0%	42	0.0%	(22)	42
Utilities - Telephone	3,296	0.3%	2,400	0.3%	1,532	0.1%	896	1,764
Advertising - Contract Golf	5,125	0.5%	4,000	0.4%	3,700	0.4%	1,125	1,425
Advertising - E - Commerce	1,029	0.1%	1,400	0.1%	4,333	0.4%	(371)	(3,304)
Brochures/Collateral - Golf	180	0.0%	300	0.0%	150	0.0%	(120)	30
Photographs	255	0.0%	350	0.0%	255	0.0%	(95)	0
Website / Internet Expense	<b>18,042</b>	<b>1.7%</b>	<b>14,370</b>	<b>1.5%</b>	<b>15,308</b>	<b>1.5%</b>	<b>3,672</b>	<b>2,734</b>
<b>Total Other Expenses</b>	<b>36,251</b>	<b>3.4%</b>	<b>29,089</b>	<b>3.1%</b>	<b>19,290</b>	<b>1.8%</b>	<b>7,162</b>	<b>16,960</b>
<b>Total Expense</b>								

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
12,241	1.2%	10,261	1.1%	3,121	0.3%	1,980	9,121
3,377	0.3%	1,954	0.2%	0	0.0%	1,422	3,377
<b>15,618</b>	<b>1.5%</b>	<b>12,216</b>	<b>1.3%</b>	<b>3,121</b>	<b>0.3%</b>	<b>3,402</b>	<b>12,498</b>
1,245	8.0%	1,051	8.6%	243	7.8%	194	1,002
597	3.8%	403	3.3%	364	11.7%	194	233
0	0.0%	257	2.1%	0	0.0%	(257)	0
214	1.4%	300	2.5%	216	6.9%	(86)	(2)
0	0.0%	49	0.4%	0	0.0%	(49)	0
389	2.5%	395	3.2%	0	0.0%	(6)	389
145	0.9%	49	0.4%	39	1.2%	96	106
<b>2,590</b>	<b>16.6%</b>	<b>2,503</b>	<b>20.5%</b>	<b>862</b>	<b>27.6%</b>	<b>87</b>	<b>1,728</b>
<b>18,208</b>	<b>1.7%</b>	<b>14,719</b>	<b>1.5%</b>	<b>3,982</b>	<b>0.4%</b>	<b>3,490</b>	<b>14,226</b>
0	0.0%	25	0.0%	5	0.0%	(25)	(5)
1,032	0.1%	1,520	0.2%	995	0.1%	(488)	37
0	0.0%	0	0.0%	41	0.0%	0	(41)
5,000	0.5%	2,500	0.3%	3,750	0.4%	2,500	1,250
0	0.0%	150	0.0%	296	0.0%	(150)	(296)
0	0.0%	0	0.0%	94	0.0%	0	(94)
919	0.1%	350	0.0%	0	0.0%	569	919
355	0.0%	500	0.1%	0	0.0%	(145)	355
60	0.0%	0	0.0%	60	0.0%	60	0
0	0.0%	100	0.0%	56	0.0%	(100)	(56)
709	0.1%	600	0.1%	0	0.0%	109	709
0	0.0%	70	0.0%	0	0.0%	(70)	0
83	0.0%	105	0.0%	42	0.0%	(22)	42
3,296	0.3%	2,400	0.3%	1,532	0.1%	896	1,764
5,125	0.5%	4,000	0.4%	3,700	0.4%	1,125	1,425
1,029	0.1%	1,400	0.1%	4,333	0.4%	(371)	(3,304)
180	0.0%	300	0.0%	150	0.0%	(120)	30
255	0.0%	350	0.0%	255	0.0%	(95)	0
<b>18,042</b>	<b>1.7%</b>	<b>14,370</b>	<b>1.5%</b>	<b>15,308</b>	<b>1.5%</b>	<b>3,672</b>	<b>2,734</b>
<b>36,251</b>	<b>3.4%</b>	<b>29,089</b>	<b>3.1%</b>	<b>19,290</b>	<b>1.8%</b>	<b>7,162</b>	<b>16,960</b>

**THE CROSSINGS AT CARLSBAD**  
**Payroll Summary**  
**For the Month Ending July 31, 2023**

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
25,437	7%	33,937	10%	29,278	8%	(8,500)	(3,841)
32,739	9%	35,663	11%	22,543	6%	(2,924)	10,196
69,199	19%	58,894	18%	63,600	17%	10,304	5,599
7,675	2%	0	0%	2,416	1%	7,675	5,259
<b>135,050</b>	<b>36.6%</b>	<b>128,494</b>	<b>39.1%</b>	<b>117,837</b>	<b>30.7%</b>	<b>6,556</b>	<b>17,213</b>

13,502	10.0%	12,978	10.1%	12,074	10.2%	524	1,428
5,645	4.2%	4,112	3.2%	3,327	2.8%	1,534	2,318
3,738	2.8%	1,799	1.4%	2,316	2.0%	1,939	1,422
3,608	2.7%	3,650	2.8%	3,332	2.8%	(42)	276
0	0.0%	771	0.6%	1,817	1.5%	(771)	(1,817)
4,790	3.5%	5,226	4.1%	4,160	3.5%	(436)	630
2,078	1.5%	1,738	1.4%	1,605	1.4%	341	473
<b>33,361</b>	<b>24.7%</b>	<b>30,273</b>	<b>23.6%</b>	<b>28,631</b>	<b>24.3%</b>	<b>3,088</b>	<b>4,730</b>
<b>168,411</b>	<b>45.6%</b>	<b>158,767</b>	<b>48.3%</b>	<b>146,468</b>	<b>38.2%</b>	<b>9,644</b>	<b>21,943</b>

13,900	2.0%	13,975	2.2%	4,186	0.6%	(75)	9,714
54,920	8.0%	62,954	10.1%	43,699	6.6%	(8,034)	11,221
1,457	0.2%	1,613	0.3%	1,082	0.2%	(156)	374
38,512	5.6%	21,493	3.5%	29,032	4.4%	17,019	9,479
22,011	3.2%	18,807	3.0%	18,892	2.8%	3,204	3,119
12,333	1.8%	9,667	1.6%	13,877	2.1%	2,665	(1,544)
<b>143,132</b>	<b>20.8%</b>	<b>128,510</b>	<b>21.3%</b>	<b>110,770</b>	<b>18.1%</b>	<b>14,623</b>	<b>32,363</b>

12,748	8.9%	12,668	9.9%	10,748	9.7%	80	2,000
7,981	5.6%	6,450	5.0%	4,932	4.5%	1,531	3,049
1,663	1.2%	6,079	4.7%	9,800	8.8%	(4,417)	(8,137)
6,206	4.3%	5,050	3.9%	4,336	3.9%	1,156	1,870
567	0.4%	1,797	1.4%	1,625	1.5%	(1,230)	(1,058)
3,937	2.8%	3,591	2.8%	3,628	3.3%	346	309
3,419	2.4%	2,457	1.9%	2,236	2.0%	962	1,183
<b>36,521</b>	<b>5.3%</b>	<b>38,093</b>	<b>6.1%</b>	<b>37,305</b>	<b>5.6%</b>	<b>(1,572)</b>	<b>(784)</b>
<b>179,653</b>	<b>26.1%</b>	<b>166,602</b>	<b>26.8%</b>	<b>148,075</b>	<b>22.3%</b>	<b>13,051</b>	<b>31,579</b>

11,436	1.1%	15,567	1.6%	14,157	1.4%	(4,131)	(2,721)
5,532	0.5%	9,317	1.0%	6,520	0.6%	(3,784)	(987)
0	0.0%	0	0.0%	0	0.0%	0	0
4,521	0.4%	4,521	0.5%	4,389	0.4%	(0)	132
<b>21,489</b>	<b>2.0%</b>	<b>29,404</b>	<b>3.1%</b>	<b>25,065</b>	<b>2.4%</b>	<b>(7,915)</b>	<b>(3,576)</b>

1,633	7.6%	1,764	6.0%	1,545	6.2%	(131)	89
1,582	7.4%	1,095	3.7%	937	3.7%	487	645
5,086	23.7%	771	2.6%	0	0.0%	4,315	5,086
244	1.1%	350	1.2%	228	0.9%	(106)	16
0	0.0%	353	1.2%	0	0.0%	(353)	0
31	0.1%	500	1.7%	436	1.7%	(468)	(404)
1,572	7.3%	1,441	4.9%	1,520	6.1%	131	52
<b>10,149</b>	<b>47.2%</b>	<b>6,274</b>	<b>21.3%</b>	<b>4,665</b>	<b>18.6%</b>	<b>3,874</b>	<b>5,484</b>

<b>31,638</b>	<b>3.0%</b>	<b>35,679</b>	<b>3.8%</b>	<b>29,730</b>	<b>2.8%</b>	<b>(4,041)</b>	<b>1,908</b>
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Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
25,437	7%	33,937	10%	29,278	8%	(8,500)	(3,841)
32,739	9%	35,663	11%	22,543	6%	(2,924)	10,196
69,199	19%	58,894	18%	63,600	17%	10,304	5,599
7,675	2%	0	0%	2,416	1%	7,675	5,259
<b>135,050</b>	<b>36.6%</b>	<b>128,494</b>	<b>39.1%</b>	<b>117,837</b>	<b>30.7%</b>	<b>6,556</b>	<b>17,213</b>

Food & Beverage	
Wages Expense	
Management	25,437
Hourly Staff - Kitchen	32,739
Hourly Staff - Service	69,199
Contract Labor	7,675
<b>Total Wages</b>	<b>135,050</b>

Taxes & Benefits	
Payroll Taxes	13,502
Worker's Comp. Insurance	5,645
Vacation	3,738
Holiday	3,608
Sick	0
Employee Insurance	4,790
Other Benefits	2,078
<b>Total Taxes &amp; Benefits</b>	<b>33,361</b>
<b>Total Food &amp; Beverage Payroll</b>	<b>168,411</b>

Golf	
Wages Expense	
Management	13,900
Staff	54,920
Reservations	1,457
Golf OS	38,512
Starters, PA, Greeter	22,011
Commissions	12,333
<b>Total Wages</b>	<b>143,132</b>

Taxes & Benefits	
Payroll Taxes	12,748
Worker's Comp. Insurance	7,981
Vacation	1,663
Holiday	6,206
Sick	567
Employee Insurance	3,937
Other Benefits	3,419
<b>Total Taxes &amp; Benefits</b>	<b>36,521</b>
<b>Total Golf Payroll</b>	<b>179,653</b>

Administrative & General	
Wages Expense	
Management	11,436
Staff	5,532
Screening Technician	0
Accounting	4,521
<b>Total Wages</b>	<b>21,489</b>

Taxes & Benefits	
Payroll Taxes	1,633
Worker's Comp. Insurance	1,582
Vacation	5,086
Holiday	244
Sick	0
Employee Insurance	31
Other Benefits	1,572
<b>Total Taxes &amp; Benefits</b>	<b>10,149</b>

<b>Total Admin &amp; General Payroll</b>	<b>31,638</b>
--	---------------

13,502	10.0%	12,978	10.1%	12,074	10.2%	524	1,428
5,645	4.2%	4,112	3.2%	3,327	2.8%	1,534	2,318
3,738	2.8%	1,799	1.4%	2,316	2.0%	1,939	1,422
3,608	2.7%	3,650	2.8%	3,332	2.8%	(42)	276
0	0.0%	771	0.6%	1,817	1.5%	(771)	(1,817)
4,790	3.5%	5,226	4.1%	4,160	3.5%	(436)	630
2,078	1.5%	1,738	1.4%	1,605	1.4%	341	473
<b>33,361</b>	<b>24.7%</b>	<b>30,273</b>	<b>23.6%</b>	<b>28,631</b>	<b>24.3%</b>	<b>3,088</b>	<b>4,730</b>
<b>168,411</b>	<b>45.6%</b>	<b>158,767</b>	<b>48.3%</b>	<b>146,468</b>	<b>38.2%</b>	<b>9,644</b>	<b>21,943</b>

13,900	2.0%	13,975	2.2%	4,186	0.6%	(75)	9,714
54,920	8.0%	62,954	10.1%	43,699	6.6%	(8,034)	11,221
1,457	0.2%	1,613	0.3%	1,082	0.2%	(156)	374
38,512	5.6%	21,493	3.5%	29,032	4.4%	17,019	9,479
22,011	3.2%	18,807	3.0%	18,892	2.8%	3,204	3,119
12,333	1.8%	9,667	1.6%	13,877	2.1%	2,665	(1,544)
<b>143,132</b>	<b>21.4%</b>	<b>128,510</b>	<b>21.3%</b>	<b>110,770</b>	<b>18.1%</b>	<b>14,623</b>	<b>32,363</b>

12,748	8.9%	12,668	9.9%	10,748	9.7%	80	2,000
7,981	5.6%	6,450	5.0%	4,932	4.5%	1,531	3,049
1,663	1.2%	6,079	4.7%	9,800	8.8%	(4,417)	(8,137)
6,206	4.3%	5,050	3.9%	4,336	3.9%	1,156	1,870
567	0.4%	1,797	1.4%	1,625	1.5%	(1,230)	(1,058)
3,937	2.8%	3,591	2.8%	3,628	3.3%	346	309
3,419	2.4%	2,457	1.9%	2,236	2.0%	962	1,183
<b>36,521</b>	<b>25.5%</b>	<b>38,093</b>	<b>29.6%</b>	<b>37,305</b>	<b>33.7%</b>	<b>(1,572)</b>	<b>(784)</b>
<b>179,653</b>	<b>26.1%</b>	<b>166,602</b>	<b>26.8%</b>	<b>148,075</b>	<b>22.3%</b>	<b>13,051</b>	<b>31,579</b>

11,436	1.1%	15,567	1.6%	14,157	1.4%	(4,131)	(2,721)
5,532	0.5%	9,317	1.0%	6,520	0.6%	(3,784)	(987)
0	0.0%	0	0.0%	0	0.0%	0	0
4,521	0.4%	4,521	0.5%	4,389	0.4%	(0)	132
<b>21,489</b>	<b>2.0%</b>	<b>29,404</b>	<b>3.1%</b>	<b>25,065</b>	<b>2.4%</b>	<b>(7,915)</b>	<b>(3,576)</b>

1,633	7.6%	1,764	6.0%	1,545	6.2%	(131)	89
1,582	7.4%	1,095	3.7%	937	3.7%	487	645
5,086	23.7%	771	2.6%	0	0.0%	4,315	5,086
244	1.1%	350	1.2%	228	0.9%	(106)	16
0	0.0%	353	1.2%	0	0.0%	(353)	0
31	0.1%	500	1.7%	436	1.7%	(468)	(404)
1,572	7.3%	1,441	4.9%	1,520	6.1%	131	52
<b>10,149</b>	<b>47.2%</b>	<b>6,274</b>	<b>21.3%</b>	<b>4,665</b>	<b>18.6%</b>	<b>3,874</b>	<b>5,484</b>

<b>31,638</b>	<b>3.0%</b>	<b>35,679</b>	<b>3.8%</b>	<b>29,730</b>	<b>2.8%</b>	<b>(4,041)</b>	<b>1,908</b>
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Current Month							
12,241	1.2%	10,261	1.1%	3,121	0.3%	1,980	9,121
3,377	0.3%	1,954	0.2%	0	0.0%	1,422	3,377
<b>15,618</b>	<b>1.5%</b>	<b>12,216</b>	<b>1.3%</b>	<b>3,121</b>	<b>0.3%</b>	<b>3,402</b>	<b>12,498</b>
1,245	8.0%	1,051	8.6%	243	7.8%	194	1,002
597	3.8%	403	3.3%	364	11.7%	194	233
0	0.0%	257	2.1%	0	0.0%	(257)	0
214	1.4%	300	2.5%	216	6.9%	(86)	(2)
0	0.0%	49	0.4%	0	0.0%	(49)	0
389	2.5%	395	3.2%	0	0.0%	(6)	389
145	0.9%	49	0.4%	39	1.2%	96	106
<b>2,590</b>	<b>16.6%</b>	<b>2,503</b>	<b>20.5%</b>	<b>862</b>	<b>27.6%</b>	<b>87</b>	<b>1,728</b>
<b>18,208</b>	<b>1.7%</b>	<b>14,719</b>	<b>1.5%</b>	<b>3,982</b>	<b>0.4%</b>	<b>3,490</b>	<b>14,226</b>
315,290	29.8%	298,624	31.4%	256,793	24.5%	16,666	58,497
29,128	9.2%	28,461	9.5%	24,609	9.6%	667	4,518
15,806	5.0%	12,060	4.0%	9,560	3.7%	3,746	6,246
10,487	3.3%	8,906	3.0%	12,115	4.7%	1,581	(1,628)
10,272	3.3%	9,350	3.1%	8,112	3.2%	922	2,160
567	0.2%	2,970	1.0%	3,442	1.3%	(2,403)	(2,875)
9,148	2.9%	9,712	3.3%	8,224	3.2%	(564)	924
7,214	2.3%	5,684	1.9%	5,399	2.1%	1,530	1,815
<b>82,621</b>	<b>26.2%</b>	<b>77,143</b>	<b>25.8%</b>	<b>71,462</b>	<b>27.8%</b>	<b>5,478</b>	<b>11,159</b>
<b>397,911</b>	<b>37.7%</b>	<b>375,767</b>	<b>39.5%</b>	<b>328,255</b>	<b>31.3%</b>	<b>22,144</b>	<b>69,656</b>

Sales & Marketing	
<b>Wages Expense</b>	
Management	12,241 1.2% 10,261 1.1% 3,121 0.3% 1,980 9,121
Commissions	3,377 0.3% 1,954 0.2% 0 0.0% 1,422 3,377
<b>Total Wages</b>	<b>15,618 1.5% 12,216 1.3% 3,121 0.3% 3,402 12,498</b>
<b>Taxes &amp; Benefits</b>	
Payroll Taxes	1,245 5.8% 1,051 3.6% 243 1.0% 194 1,002
Worker's Comp. Insurance	597 2.8% 403 1.4% 364 1.5% 194 233
Vacation	0 0.0% 257 0.9% 0 0.0% (257) 0
Holiday	214 1.0% 300 1.0% 216 0.9% (86) (2)
Sick	0 0.0% 49 0.2% 0 0.0% (49) 0
Employee Insurance	389 1.8% 395 1.3% 0 0.0% (6) 389
Other Benefits	145 0.7% 49 0.2% 39 0.2% 96 106
<b>Total Taxes &amp; Benefits</b>	<b>2,590 12.1% 2,503 8.5% 862 3.4% 87 1,728</b>
<b>Total Sales &amp; Marketing Payroll</b>	<b>18,208 1.7% 14,719 1.5% 3,982 0.4% 3,490 14,226</b>
<b>Totals</b>	
Payroll	315,290 29.8% 298,624 31.4% 256,793 24.5% 16,666 58,497
Payroll Taxes	29,128 9.2% 28,461 9.5% 24,609 9.6% 667 4,518
Worker's Comp. Insurance	15,806 5.0% 12,060 4.0% 9,560 3.7% 3,746 6,246
Vacation	10,487 3.3% 8,906 3.0% 12,115 4.7% 1,581 (1,628)
Holiday	10,272 3.3% 9,350 3.1% 8,112 3.2% 922 2,160
Sick	567 0.2% 2,970 1.0% 3,442 1.3% (2,403) (2,875)
Employee Insurance	9,148 2.9% 9,712 3.3% 8,224 3.2% (564) 924
Other Benefits	7,214 2.3% 5,684 1.9% 5,399 2.1% 1,530 1,815
<b>Total Taxes &amp; Benefits</b>	<b>82,621 26.2% 77,143 25.8% 71,462 27.8% 5,478 11,159</b>
<b>Total All Departments</b>	<b>397,911 37.7% 375,767 39.5% 328,255 31.3% 22,144 69,656</b>

Year to Date							
12,241	1.2%	10,261	1.1%	3,121	0.3%	1,980	9,121
3,377	0.3%	1,954	0.2%	0	0.0%	1,422	3,377
<b>15,618</b>	<b>1.5%</b>	<b>12,216</b>	<b>1.3%</b>	<b>3,121</b>	<b>0.3%</b>	<b>3,402</b>	<b>12,498</b>
1,245	5.8%	1,051	3.6%	243	1.0%	194	1,002
597	2.8%	403	1.4%	364	1.5%	194	233
0	0.0%	257	0.9%	0	0.0%	(257)	0
214	1.0%	300	1.0%	216	0.9%	(86)	(2)
0	0.0%	49	0.2%	0	0.0%	(49)	0
389	1.8%	395	1.3%	0	0.0%	(6)	389
145	0.7%	49	0.2%	39	0.2%	96	106
<b>2,590</b>	<b>12.1%</b>	<b>2,503</b>	<b>8.5%</b>	<b>862</b>	<b>3.4%</b>	<b>87</b>	<b>1,728</b>
<b>18,208</b>	<b>1.7%</b>	<b>14,719</b>	<b>1.5%</b>	<b>3,982</b>	<b>0.4%</b>	<b>3,490</b>	<b>14,226</b>
315,290	29.8%	298,624	31.4%	256,793	24.5%	16,666	58,497
29,128	9.2%	28,461	9.5%	24,609	9.6%	667	4,518
15,806	5.0%	12,060	4.0%	9,560	3.7%	3,746	6,246
10,487	3.3%	8,906	3.0%	12,115	4.7%	1,581	(1,628)
10,272	3.3%	9,350	3.1%	8,112	3.2%	922	2,160
567	0.2%	2,970	1.0%	3,442	1.3%	(2,403)	(2,875)
9,148	2.9%	9,712	3.3%	8,224	3.2%	(564)	924
7,214	2.3%	5,684	1.9%	5,399	2.1%	1,530	1,815
<b>82,621</b>	<b>26.2%</b>	<b>77,143</b>	<b>25.8%</b>	<b>71,462</b>	<b>27.8%</b>	<b>5,478</b>	<b>11,159</b>
<b>397,911</b>	<b>37.7%</b>	<b>375,767</b>	<b>39.5%</b>	<b>328,255</b>	<b>31.3%</b>	<b>22,144</b>	<b>69,656</b>

The Crossings at Carlsbad

Cash Flow Forecast

As of July 31, 2023

Cash Beginning of Period

Change from Operations:  
Operating Profit / -Loss (see FS or Flash)

Net Change from Operations

Change from Balance Sheet Activity:

Accounts Receivables  
A/R - Interco  
Inventory  
Prepaid - Other  
Prepaid - Insurance  
Prepaid - Licenses  
Prepaid - Property Taxes  
Fixed Asset Purchases  
Less: Deprec & Amort  
Other Assets  
A/P Trade  
A/P Accrual (RNI)  
A/P - Other  
Advance Deposits  
Accrued Payroll/Taxes/Benefits  
Accrued Sales & Use Taxes  
Accrued Property Taxes  
Accrued Other  
Unearned Revenue and Gift Certs/Cards  
Due to/from City  
Current Debt and Current Capital Lease  
Partnership Capital & Cumulative Distributions  
Carlsbad Investment  
Accumulated Retained Earnings

Subtotal - Balance Sheet Activity

Net Change in Cash in the Period

Cash at End of Period

RESTRICTED CASH:

Cash on Hand  
Required Working Capital

Net Cash Flow Available

	Beginning Balance	2024 (Fiscal Year Ending June 30, 2024)												Net Change 2023/24	Ending Balance
		ACTUAL Jul	FCST Aug	FCST Sep	FCST Oct	FCST Nov	FCST Dec	FCST Jan	FCST Feb	FCST Mar	FCST Apr	FCST May	FCST Jun		
Cash Beginning of Period	-	1,134,361	1,307,679	1,493,699	1,533,594	1,589,264	1,577,335	1,572,615	1,522,420	1,496,769	1,536,201	1,608,580	1,655,244	-	-
Change from Operations:															
Operating Profit / -Loss (see FS or Flash)		139,799	186,020	39,895	55,670	(11,929)	(4,720)	(50,195)	(25,651)	39,432	72,379	46,664	(25,238)	462,126	462,126
Net Change from Operations	-	139,799	186,020	39,895	55,670	(11,929)	(4,720)	(50,195)	(25,651)	39,432	72,379	46,664	(25,238)	462,126	462,126
Change from Balance Sheet Activity:															
Accounts Receivables	(22,636)	8,451												8,451	(14,185)
A/R - Interco	125,436	(69,754)												(69,754)	55,682
Inventory	(199,986)	18,801												18,801	(181,185)
Prepaid - Other	(76,883)	13,265												13,265	(63,618)
Prepaid - Insurance	(12,541)	12,325												12,325	(216)
Prepaid - Licenses	(3,647)	(4,797)												(4,797)	(8,444)
Prepaid - Property Taxes	-	-												-	-
Fixed Asset Purchases	(7,807,691)	-												-	(7,807,691)
Less: Deprec & Amort	1,844,810	-												-	1,844,810
Other Assets	-	-												-	-
A/P Trade	184,127	(113,970)												(113,970)	70,157
A/P Accrual (RNI)	12,588	16,763												16,763	29,351
A/P - Other	23,554	17,452												17,452	41,006
Advance Deposits	836,110	-												-	836,110
Accrued Payroll/Taxes/Benefits	75,758	25,564												25,564	101,322
Accrued Sales & Use Taxes	27,935	4,351												4,351	32,287
Accrued Property Taxes	-	-												-	-
Accrued Other	1,893	-												-	1,893
Unearned Revenue and Gift Certs/Cards	115,650	(591)												(591)	115,059
Due to/from City	8,766,659	105,659												105,659	8,872,318
Current Debt and Current Capital Lease	-	-												-	-
Partnership Capital & Cumulative Distributions	-	-												-	-
Carlsbad Investment	3,506,908	-												-	3,506,908
Accumulated Retained Earnings	(6,263,685)	-												-	(6,263,685)
Subtotal - Balance Sheet Activity	1,134,361	33,520	-	-	-	-	-	-	-	-	-	-	-	33,520	1,167,881
Net Change in Cash in the Period	1,134,361	173,318	186,020	39,895	55,670	(11,929)	(4,720)	(50,195)	(25,651)	39,432	72,379	46,664	(25,238)	495,645	1,630,006
Cash at End of Period	1,134,361	1,307,679	1,493,699	1,533,594	1,589,264	1,577,335	1,572,615	1,522,420	1,496,769	1,536,201	1,608,580	1,655,244	1,630,006	495,645	1,630,006
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	777,076	950,394	1,136,414	1,176,309	1,231,979	1,220,050	1,215,330	1,165,135	1,139,484	1,178,916	1,251,295	1,297,959	1,272,721	495,645	1,272,721

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 Month Ending July 31, 2023**

	July, 2023	Year to Date
<b><u>Cash Flow from Operating Activities</u></b>		
Net Income / (Loss)	139,799	139,799
Depreciation & Amortization	0	0
<b><u>Change in Operating Assets and Liabilities</u></b>		
Accounts Receivable	(61,302)	(61,302)
Inventories	18,801	18,801
Prepaid Expenses & Other	20,793	20,793
Accounts Payable	(79,755)	(79,755)
Advance Deposits	0	0
Accrued Liabilities	29,325	29,325
<b><u>Net Cash Provided (Used) By Operating Activities</u></b>	<b>67,659</b>	<b>67,659</b>
<b><u>Cash Flow From Investing Activities</u></b>		
Sales/(Purchases) of Property & Equip	0	0
<b><u>Cash Flow From Financing Activities</u></b>		
Borrowings & Interest/(Payments) on Long Term Debt	105,659	105,659
Distributions	0	0
<b>Net Increase (Decrease) in Cash</b>	<b>173,318</b>	<b>173,318</b>
Cash at Beginning of Period	1,134,361	1,134,361
<b>Cash at End of Period</b>	<b>\$1,307,679</b>	<b>\$1,307,679</b>