



Financial Statements
September 2023



The Crossings

Financial Statement Review

Index

Executive Summary	Page 1
Flash Report	Pages 2-10
Balance Sheet	Pages 11-14
Income Statement	Pages 15-27
Payroll Summary	Pages 28-29
Cash Flow Forecast	Page 30
Statement of Cash Flow	Page 31



Executive Summary September 2023

	Actual	Budget	Prior Year	Act v. Bud	Act v. PY
Total Rounds	5,878	5,844	6,317	34	(439)
Total Average Fee w/ Cart	\$78.22	\$74.11	\$73.29	\$4.11	\$4.93
Revenue					
Green Fees	\$457,648	\$431,919	\$460,523	\$25,729	(\$2,875)
Pro Shop	\$38,066	\$35,064	\$38,681	\$3,003	(\$615)
Range	\$37,078	\$31,265	\$26,305	\$5,813	\$10,773
Other	\$24,455	\$25,968	\$25,639	(\$1,513)	(\$1,184)
Golf Subtotal	\$557,248	\$524,216	\$551,148	\$33,032	\$6,099
F&B	\$441,343	\$388,996	\$386,363	\$52,347	\$54,980
Other	\$0	\$0	\$0	\$0	\$0
Total Revenue	\$998,591	\$913,212	\$937,512	\$85,379	\$61,080
Total Payroll & Benefits	\$364,803	\$378,409	\$325,178	(\$13,606)	\$39,625
Payroll % of Revenue	36.53%	41.44%	34.69%	(4.9) ppt	1.8 ppt
Total Cost of F&B Sales	21.10%	22.86%	21.02%	(1.8) ppt	0.1 ppt
Total Cost of Golf Sales	69.91%	63.50%	61.32%	6.4 ppt	8.6 ppt
Number of Rain Days	0	n/a	1	n/a	(1)
Number of Holiday/Weekend Days	10	n/a	9	n/a	1
Number of Week Days	20	n/a	21	n/a	(1)
EBITDA	189,131	94,687	188,202	\$94,444	\$929

Department Highlights

Golf

Golf revenues of \$557,248 exceeded budget by \$33,032 and exceeded prior year by \$6,099. Green Fees of \$457,648 exceeded budget by \$25,729 and fell short to prior year by \$2,875. Total golf operations profit was \$239,562 compared to a profit of \$234,225 in the prior year.

F&B

F&B revenues of \$441,343 exceeded budget by \$52,347 and exceeded prior year by \$54,980. Departmental profit was \$150,106 or 34% of total F&B revenue compared to a profit of \$119,323 or 30.9% in prior year.

The Crossings Golf Course
2023-24 FLASH REPORT

	ACTUAL		PLAN		2022		PLAN		2022		ACTUAL		PLAN		2022		PLAN		2022
	JULY	%	JULY	%	JULY	%	VAR	VAR			AUG	%	AUG	%	AUG	%	VAR	VAR	
REVENUE:																			
Food & Beverage	369,220	34.9%	328,572	34.5%	383,419	36.6%	40,648	(14,199)			411,481	39.0%	363,819	37.1%	438,271	40.6%	47,662	(26,790)	
Golf	687,371	65.1%	622,562	65.5%	664,230	63.4%	64,809	23,141			643,790	61.0%	615,510	62.9%	641,684	59.4%	28,280	2,106	
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0			0	0.0%	0	0.0%	0	0.0%	0	0	
TOTAL REVENUE	1,056,591	100.0%	951,134	100.0%	1,047,649	100.0%	105,457	8,942			1,055,271	100.0%	979,329	100.0%	1,079,955	100.0%	75,942	(24,684)	
DEPARTMENTAL EXPENSES:																			
Food & Beverage	279,713	24.2%	264,374	19.5%	252,051	34.3%	15,339	27,662			293,199	28.7%	271,542	25.4%	288,809	34.1%	21,657	4,390	
Golf - Operations	150,876	78.1%	132,059	78.8%	134,451	79.8%	18,817	16,425			127,918	80.1%	128,428	79.1%	136,929	78.7%	(510)	(9,011)	
Golf - Maintenance	173,774	74.7%	186,712	70.0%	162,107	75.6%	(12,938)	11,667			192,706	70.1%	193,760	68.5%	170,662	73.4%	(1,054)	22,044	
TOTAL DEPARTMENTAL EXPENSES	604,363	57.2%	583,145	61.3%	548,609	52.4%	21,218	55,754			613,823	58.2%	593,730	60.6%	596,400	55.2%	20,093	17,423	
GROSS OPERATING INCOME	452,228	42.8%	367,989	38.7%	499,040	47.6%	84,239	(46,812)			441,448	41.8%	385,599	39.4%	483,555	44.8%	55,849	(42,107)	
UNDISTRIBUTED EXPENSES																			
Administrative & General & MIS	106,274	10.1%	124,326	13.1%	115,448	11.0%	(18,052)	(9,174)			124,220	11.8%	121,814	12.4%	116,781	10.8%	2,406	7,439	
Sales & Marketing	36,251	3.4%	29,089	3.1%	19,290	1.8%	7,162	16,961			35,523	3.4%	31,004	3.2%	19,237	1.8%	4,519	16,286	
TOTAL UNDISTRIBUTED EXPENSES	142,525	13.5%	153,415	16.1%	134,739	12.9%	(10,890)	7,787			159,744	15.1%	152,818	15.6%	136,018	12.6%	6,925	23,725	
GROSS OPERATING PROFIT	309,704	29.3%	214,574	22.6%	364,301	34.8%	95,129	(54,599)			281,704	26.7%	232,781	23.8%	347,537	32.2%	48,924	(65,832)	
FIXED CHARGES & MANAGEMENT FEE																			
Fixed Management Fee	13,876	1.3%	13,093	1.4%	12,836	1.2%	783	1,040			13,876	1.3%	13,093	1.3%	12,836	1.2%	783	1,040	
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			16,763	1.6%	13,139	1.3%	12,500	1.2%	3,624	4,263	
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0			0	0.0%	0	0.0%	0	0.0%	0	0	
TOTAL FIXED & MANAGEMENT FEE	26,200	2.5%	25,606	2.7%	22,422	2.1%	595	3,779			30,639	2.9%	26,232	2.7%	25,336	2.3%	4,407	5,303	
EBITDA	283,503	26.8%	188,968	19.9%	341,879	32.6%	94,534	(58,378)			251,065	23.8%	206,549	21.1%	322,201	29.8%	44,517	(71,135)	
OTHER CASH OUTFLOW																			
Capital Projects	38,045	3.6%	0	0.0%	4,134	0.4%	38,045	33,911			213,805	20.3%	0	0.0%	22,979	2.1%	213,805	190,826	
Total Other Cash Outflow	38,045	3.6%	0	0.0%	4,134	0.4%	38,045	33,911			213,805	20.3%	0	0.0%	22,979	2.1%	213,805	190,826	
Net Cash Flow	245,458	23.2%	188,968	19.9%	337,747	32.2%	56,490	(92,289)			37,260	3.5%	206,549	21.1%	299,222	27.7%	(169,288)	(261,961)	
Financing Activity																			
Capital Reserve	105,659	10.0%	95,113	10.0%	104,765	10.0%	10,546	894			105,527	10.0%	97,933	10.0%	107,995	10.0%	7,594	(2,468)	
Total Financing Activity	105,659	10.0%	95,113	10.0%	104,765	10.0%	10,546	894			105,527	10.0%	97,933	10.0%	107,995	10.0%	7,594	(2,468)	
Net Operating Income	139,799	13.2%	93,854	9.9%	232,982	22.2%	45,944	(93,183)			(68,267)	-6.5%	108,616	11.1%	191,227	17.7%	(176,882)	(259,493)	
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0			0	0.0%	0	0.0%	0	0.0%	0	0	
Net Income/(Loss)	139,799	13.2%	93,854	9.9%	232,982	22.2%	45,944	(93,183)			(68,267)	-6.5%	108,616	11.1%	191,227	17.7%	(176,882)	(259,493)	

The Crossings Golf Course
2023-24 FLASH REPORT

	ACTUAL		PLAN		2022		PLAN		2022	1st QTR			1st QTR			1st QTR			PLAN	2022
	SEPT	%	SEPT	%	SEPT	%	VAR	VAR		ACTUAL	%		PLAN	%		2022	%		VAR	VAR
REVENUE:																				
Food & Beverage	441,343	44.2%	388,996	42.6%	386,363	41.2%	52,347	54,980	1,222,044	39.3%	1,081,387	38.0%	1,208,053	39.4%	140,657	13,991				
Golf	557,248	55.8%	524,216	57.4%	551,148	58.8%	33,032	6,100	1,888,409	60.7%	1,762,288	62.0%	1,857,062	60.6%	126,121	31,347				
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0				
TOTAL REVENUE	998,591	100.0%	913,212	100.0%	937,511	100.0%	85,379	61,080	3,110,453	100.0%	2,843,675	100.0%	3,065,114	100.0%	266,778	45,338				
DEPARTMENTAL EXPENSES:																				
Food & Beverage	291,237	34.0%	281,597	27.6%	267,040	30.9%	9,640	24,197	864,149	29.3%	817,512	24.4%	807,900	33.1%	46,637	56,249				
Golf - Operations	120,889	78.3%	124,919	76.2%	120,793	78.1%	(4,030)	96	399,683	78.8%	385,406	78.1%	392,173	78.9%	14,277	7,510				
Golf - Maintenance	196,797	64.7%	231,025	55.9%	196,131	64.4%	(34,228)	666	563,277	70.2%	611,496	65.3%	528,900	71.5%	(48,219)	34,377				
TOTAL DEPARTMENTAL EXPENSES	608,923	61.0%	637,540	30.2%	583,964	37.7%	(28,617)	24,959	1,827,109	58.7%	1,814,415	63.8%	1,728,973	56.4%	12,694	98,136				
GROSS OPERATING INCOME	389,668	39.0%	275,672	30.2%	353,547	37.7%	113,996	36,121	1,283,344	41.3%	1,029,260	36.2%	1,336,141	43.6%	254,084	(52,798)				
UNDISTRIBUTED EXPENSES																				
Administrative & General & MIS	130,413	13.1%	124,262	13.6%	109,675	11.7%	6,151	20,738	360,907	11.6%	370,402	13.0%	341,904	11.2%	(9,495)	19,003				
Sales & Marketing	39,656	4.0%	30,491	3.3%	30,322	3.2%	9,165	9,334	111,430	3.6%	90,584	3.2%	68,849	2.2%	20,846	42,581				
TOTAL UNDISTRIBUTED EXPENSES	170,069	17.0%	154,753	16.9%	139,998	14.9%	15,316	30,072	472,337	15.2%	460,986	16.2%	410,752	13.4%	11,351	61,584				
GROSS OPERATING PROFIT	219,600	22.0%	120,919	13.2%	213,550	22.8%	98,680	6,049	811,007	26.1%	568,274	20.0%	925,389	30.2%	242,733	(114,382)				
FIXED CHARGES & MANAGEMENT FEE																				
Fixed Management Fee	13,876	1.4%	13,093	1.4%	12,836	1.4%	783	1,040	41,628	1.3%	39,279	1.4%	38,508	1.3%	2,349	3,120				
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	16,593	1.7%	13,139	1.4%	12,513	1.3%	3,454	4,080	45,681	1.5%	38,791	1.4%	34,599	1.1%	6,890	11,082				
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0				
TOTAL FIXED & MANAGEMENT FEE	30,469	3.1%	26,232	2.9%	25,349	0	4,237	5,120	87,309	2.8%	78,070	2.7%	73,107	2.4%	9,239	14,202				
EBITDA	189,131	18.9%	94,687	10.4%	188,201	20.1%	94,443	929	723,698	23.3%	490,204	17.2%	852,282	27.8%	233,494	(128,584)				
OTHER CASH OUTFLOW																				
Capital Projects	51,420	5.1%	0	0.0%	167,377	17.9%	51,420	(115,957)	303,270	9.8%	0	0.0%	194,489	6.3%	303,270	108,780				
Total Other Cash Outflow	51,420	5.1%	0	0.0%	167,377	17.9%	51,420	(115,957)	303,270	9.8%	0	0.0%	194,489	6.3%	303,270	108,780				
Net Cash Flow	137,711	13.8%	94,687	10.4%	20,824	2.2%	43,023	116,886	420,428	14%	490,204	17.2%	657,793	21.5%	(69,776)	(237,364)				
Financing Activity																				
Capital Reserve	99,859	10.0%	91,321	10.0%	93,751	10.0%	8,538	6,108	311,045	10.0%	284,367	10.0%	306,511	10.0%	26,678	4,534				
Total Financing Activity	99,859	10.0%	91,321	10.0%	93,751	10.0%	8,538	6,108	311,045	10%	284,367	10.0%	306,511	10.0%	26,678	4,534				
Net Operating Income	37,852	3.8%	3,366	0.4%	(72,927)	-7.8%	34,485	110,778	109,383	3.5%	205,836	7.2%	351,282	11.5%	(96,454)	(241,898)				
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0				
Net Income/(Loss)	37,852	3.8%	3,366	0.4%	(72,927)	-7.8%	34,485	110,778	109,383	3.5%	205,836	7.2%	351,282	11.5%	(96,454)	(241,898)				

The Crossings Golf Course
2023-24 FLASH REPORT

	FCST		PLAN		2022		PLAN	2022		PLAN		PLAN		2022		PLAN	2022
	OCT	%	OCT	%	OCT	%	VAR	VAR		NOV	%	NOV	%	NOV	%	VAR	VAR
REVENUE:																	
Food & Beverage	480,000	49.0%	374,707	42.5%	527,489	49.1%	105,293	(47,489)		311,585	41.2%	311,585	41.2%	427,030	47.5%	0	(115,445)
Golf	500,000	51.0%	506,249	57.5%	546,470	50.9%	(6,249)	(46,470)		444,416	58.8%	444,416	58.8%	472,081	52.5%	0	(27,665)
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0
TOTAL REVENUE	980,000	100.0%	880,956	100.0%	1,073,959	100.0%	99,044	(93,959)		756,001	100.0%	756,001	100.0%	899,111	100.0%	0	(143,110)
DEPARTMENTAL EXPENSES:																	
Food & Beverage	292,000	39.2%	271,766	27.5%	292,561	44.5%	20,234	(561)		254,850	18.2%	254,850	18.2%	255,065	40.3%	0	(215)
Golf - Operations	120,533	75.9%	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	198,000	60.4%	201,617	60.2%	179,831	67.1%	(3,617)	18,169		180,585	59.4%	180,585	59.4%	157,665	66.6%	0	22,920
TOTAL DEPARTMENTAL EXPENSES	610,533	62.3%	593,916	32.6%	592,678	55.2%	16,617	17,855		553,533	73.2%	553,533	73.2%	521,100	58.0%	0	32,433
GROSS OPERATING INCOME	369,467	37.7%	287,040	32.6%	481,281	44.8%	82,427	(111,814)		202,467	26.8%	202,467	26.8%	378,011	42.0%	0	(175,544)
UNDISTRIBUTED EXPENSES																	
Administrative & General & MIS	125,000	12.8%	122,082	13.9%	110,039	10.2%	2,918	14,961		113,284	15.0%	113,284	15.0%	116,250	12.9%	0	(2,966)
Sales & Marketing	33,000	3.4%	30,199	3.4%	32,353	3.0%	2,801	647		29,520	3.9%	29,520	3.9%	28,094	3.1%	0	1,426
TOTAL UNDISTRIBUTED EXPENSES	158,000	16.1%	152,281	17.3%	142,392	13.3%	5,719	15,608		142,804	18.9%	142,804	18.9%	144,344	16.1%	0	(1,540)
GROSS OPERATING PROFIT	211,467	21.6%	134,759	15.3%	338,889	31.6%	76,708	(127,422)		59,663	7.9%	59,663	7.9%	233,667	26.0%	0	(174,004)
FIXED CHARGES & MANAGEMENT FEE																	
Fixed Management Fee	13,093	1.3%	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	16,000	1.6%	13,139	1.5%	12,513	1.2%	2,861	3,487		13,139	1.7%	13,139	1.7%	12,513	1.4%	0	626
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0
TOTAL FIXED & MANAGEMENT FEE	29,093	3.0%	26,232	3.0%	25,349	2.4%	2,861	3,744	#	26,232	3.5%	26,232	3.5%	25,349	2.8%	0	883
EBITDA	182,374	18.6%	108,527	12.3%	313,540	29.2%	73,847	(131,166)		33,431	4.4%	33,431	4.4%	208,318	23.2%	0	(174,887)
OTHER CASH OUTFLOW																	
Capital Projects	0	0.0%	0	0.0%	37,614	3.5%	0	(37,614)		0	0.0%	0	0.0%	16,932	1.9%	0	(16,932)
Total Other Cash Outflow	0	0.0%	0	0.0%	37,614	3.5%	0	(37,614)		0	0.0%	0	0.0%	16,932	1.9%	0	(16,932)
Net Cash Flow	182,374	18.6%	108,527	12.3%	275,926	25.7%	73,847	(93,552)		33,431	4.4%	33,431	4.4%	191,386	21.3%	0	(157,955)
Financing Activity																	
Capital Reserve	98,000	10.0%	88,096	10.0%	107,391	10.0%	9,904	(9,391)		75,600	10.0%	75,600	10.0%	89,911	10.0%	0	(14,311)
Total Financing Activity	98,000	10.0%	88,096	10.0%	107,391	10.0%	9,904	(9,391)		75,600	10.0%	75,600	10.0%	89,911	10.0%	0	(14,311)
Net Operating Income	84,374	8.6%	20,432	2.3%	168,535	15.7%	63,943	(84,161)		(42,169)	-5.6%	(42,169)	-5.6%	101,475	11.3%	0	(143,644)
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0
Net Income/(Loss)	84,374	8.6%	20,432	2.3%	168,535	15.7%	63,943	(84,161)		(42,169)	-5.6%	(42,169)	-5.6%	101,475	11.3%	0	(143,644)

The Crossings Golf Course
2023-24 FLASH REPORT

	PLAN		PLAN		2022		PLAN		2022	2nd QTR		2nd QTR		2nd QTR		PLAN	2022
	DEC	%	DEC	%	DEC	%	VAR	VAR		FCST	%	PLAN	%	2022	%	VAR	VAR
REVENUE:																	
Food & Beverage	322,180	41.8%	322,180	41.8%	361,377	43.7%	0	(39,197)		1,113,765	44.4%	1,008,472	41.9%	1,315,896	47.0%	105,293	(202,131)
Golf	449,021	58.2%	449,021	58.2%	464,995	56.3%	0	(15,974)		1,393,437	55.6%	1,399,686	58.1%	1,483,546	53.0%	(6,249)	(90,109)
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0
TOTAL REVENUE	771,201	100.0%	771,201	100.0%	826,372	100.0%	0	(55,171)		2,507,202	100.0%	2,408,158	100.0%	2,799,442	100.0%	99,044	(292,240)
DEPARTMENTAL EXPENSES:																	
Food & Beverage	264,097	18.0%	264,097	18.0%	246,699	31.7%	0	17,398		810,948	27.2%	790,714	21.6%	794,325	39.6%	20,234	16,623
Golf - Operations	122,410	72.7%	122,410	72.7%	109,252	76.5%	0	13,158		361,041	74.1%	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		532,238	61.8%	535,855	61.7%	468,745	68.4%	(3,617)	63,493
TOTAL DEPARTMENTAL EXPENSES	540,160	70.0%	540,160	70.0%	487,200	59.0%	0	52,960		1,704,227	68.0%	1,687,610	70.1%	1,600,978	57.2%	16,617	103,249
GROSS OPERATING INCOME	231,041	30.0%	231,041	30.0%	339,172	41.0%	0	(108,131)		802,975	32.0%	720,548	29.9%	1,198,464	42.8%	82,427	(395,489)
UNDISTRIBUTED EXPENSES																	
Administrative & General & MIS	132,012	17.1%	132,012	17.1%	128,272	15.5%	0	3,740		370,296	14.8%	367,378	15.3%	354,561	12.7%	2,918	15,735
Sales & Marketing	31,245	4.1%	31,245	4.1%	29,934	3.6%	0	1,311		93,765	3.7%	90,964	3.8%	90,381	3.2%	2,801	3,384
TOTAL UNDISTRIBUTED EXPENSES	163,257	21.2%	163,257	21.2%	158,206	19.1%	0	5,051		464,061	18.5%	458,342	19.0%	444,942	15.9%	5,719	19,119
GROSS OPERATING PROFIT	67,784	8.8%	67,784	8.8%	180,966	21.9%	0	(113,182)		338,914	13.5%	262,206	10.9%	753,522	26.9%	76,708	(414,608)
FIXED CHARGES & MANAGEMENT FEE																	
Fixed Management Fee	13,093	1.7%	13,093	1.7%	12,836	1.6%	0	257		39,279	1.6%	39,279	1.6%	38,508	1.4%	0	771
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0
Insurance & Tax Expense	13,139	1.7%	13,139	1.7%	12,513	1.5%	0	626		42,278	1.7%	39,417	1.6%	37,539	1.3%	2,861	4,739
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0
TOTAL FIXED & MANAGEMENT FEE	26,232	3.4%	26,232	3.4%	25,349	3.1%	0	883		81,557	3.3%	78,696	3.3%	76,047	2.7%	2,861	5,510
EBITDA	41,552	5.4%	41,552	5.4%	155,617	18.8%	0	(114,065)		257,357	10.3%	183,510	7.6%	677,475	24.2%	73,847	(420,118)
OTHER CASH OUTFLOW																	
Capital Projects	0	0.0%	0	0.0%	80,416	9.7%	0	(80,416)		0	0.0%	0	0.0%	134,962	4.8%	0	(134,962)
Total Other Cash Outflow	0	0.0%	0	0.0%	80,416	9.7%	0	(80,416)		0	0.0%	0	0.0%	134,962	4.8%	0	(134,962)
Net Cash Flow	41,552	5.4%	41,552	5.4%	75,201	9.1%	0	(33,649)		257,357	10.3%	183,510	7.6%	542,513	19.4%	73,847	(285,156)
Financing Activity																	
Capital Reserve	77,120	10.0%	77,120	10.0%	82,637	10.0%	0	(5,517)		250,720	10.0%	240,816	10.0%	279,939	10.0%	9,904	(29,219)
Total Financing Activity	77,120	10.0%	77,120	10.0%	82,637	10.0%	0	(5,517)		250,720	10.0%	240,816	10.0%	279,939	10.0%	9,904	(29,219)
Net Operating Income	(35,568)	-4.6%	(35,568)	-4.6%	(7,436)	-0.9%	0	(28,132)		6,637	0.3%	(57,305)	-2.4%	262,574	9.4%	63,943	(255,937)
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0
Net Income/(Loss)	(35,568)	-4.6%	(35,568)	-4.6%	(7,436)	-0.9%	0	(28,132)		6,637	0.3%	(57,305)	-2.4%	262,574	9.4%	63,943	(255,937)

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

The Crossings Golf Course
2023-24 FLASH REPORT

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

The Crossings Golf Course
2023-24 FLASH REPORT

	PLAN		PLAN		2023		PLAN		2023		PLAN		PLAN		2023		PLAN		2023
	APR	%	APR	%	APR	%	VAR	VAR			MAY	%	MAY	%	MAY	%	VAR	VAR	
REVENUE:																			
Food & Beverage	332,693	38.7%	332,693	38.7%	407,532	40.8%	0	(74,839)			344,555	39.2%	344,555	39.2%	332,620	35.2%	0	11,935	
Golf	527,627	61.3%	527,627	61.3%	590,248	59.2%	0	(62,621)			533,762	60.8%	533,762	60.8%	613,560	64.8%	0	(79,798)	
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0			0	0.0%	0	0.0%	0	0.0%	0	0	
TOTAL REVENUE	860,321	100.0%	860,321	100.0%	997,780	100.0%	0	(137,459)			878,317	100.0%	878,317	100.0%	946,180	100.0%	0	(67,863)	
DEPARTMENTAL EXPENSES:																			
Food & Beverage	267,778	19.5%	267,778	19.5%	276,689	32.1%	0	(8,911)			275,936	19.9%	275,936	19.9%	269,346	19.0%	0	6,590	
Golf - Operations	121,683	76.9%	121,683	76.9%	138,023	76.6%	0	(16,340)			128,534	75.9%	128,534	75.9%	120,704	80.3%	0	7,830	
Golf - Maintenance	166,625	68.4%	166,625	68.4%	99,648	83.1%	0	66,977			195,769	63.3%	195,769	63.3%	182,493	70.3%	0	13,276	
TOTAL DEPARTMENTAL EXPENSES	556,086	64.6%	556,086	64.6%	514,360	51.6%	0	41,726			600,240	68.3%	600,240	68.3%	572,543	60.5%	0	27,697	
GROSS OPERATING INCOME	304,234	35.4%	304,234	35.4%	483,420	48.4%	0	(179,186)			278,077	31.7%	278,077	31.7%	373,637	39.5%	0	(95,560)	
UNDISTRIBUTED EXPENSES																			
Administrative & General & MIS	122,819	14.3%	122,819	14.3%	111,060	11.1%	0	11,759			122,738	14.0%	122,738	14.0%	113,878	12.0%	0	8,860	
Sales & Marketing	30,923	3.6%	30,923	3.6%	29,459	3.0%	0	1,464			29,482	3.4%	29,482	3.4%	35,256	3.7%	0	(5,774)	
TOTAL UNDISTRIBUTED EXPENSES	153,742	17.9%	153,742	17.9%	140,519	14.1%	0	13,223			152,220	17.3%	152,220	17.3%	149,134	15.8%	0	3,086	
GROSS OPERATING PROFIT	150,492	17.5%	150,492	17.5%	342,901	34.4%	0	(192,409)			125,857	14.3%	125,857	14.3%	224,503	23.7%	0	(98,646)	
FIXED CHARGES & MANAGEMENT FEE																			
Fixed Management Fee	13,355	1.6%	13,355	1.6%	13,876	1.4%	0	(521)			13,355	1.5%	13,355	1.5%	13,876	1.5%	0	(521)	
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0			0	0.0%	0	0.0%	79,096	8.4%	0	(79,096)	
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0			0	0.0%	0	0.0%	0	0.0%	0	0	
Insurance & Tax Expense	13,139	1.5%	13,139	1.5%	12,513	1.3%	0	626			13,139	1.5%	13,139	1.5%	12,569	1.3%	0	570	
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0			0	0.0%	0	0.0%	0	0.0%	0	0	
TOTAL FIXED & MANAGEMENT FEE	26,494	3.1%	26,494	3.1%	26,389	2.6%	0	105			26,494	3.0%	26,494	3.0%	105,541	11.2%	0	(79,047)	
EBITDA	123,998	14.4%	123,998	14.4%	316,512	31.7%	0	(192,514)			99,363	11.3%	99,363	11.3%	118,962	12.6%	0	(19,599)	
OTHER CASH OUTFLOW																			
Capital Projects	0	0.0%	0	0.0%	40,482	4.1%	0	(40,482)			0	0.0%	0	0.0%	19,336	2.0%	0	(19,336)	
Total Other Cash Outflow	0	0.0%	0	0.0%	40,482	4.1%	0	(40,482)			0	0.0%	0	0.0%	19,336	2.0%	0	(19,336)	
Net Cash Flow	123,998	14.4%	123,998	14.4%	276,030	27.7%	0	(152,032)			99,363	11.3%	99,363	11.3%	99,626	10.5%	0	(263)	
Financing Activity																			
Capital Reserve	86,032	10.0%	86,032	10.0%	99,778	10.0%	0	(13,746)			87,832	10.0%	87,832	10.0%	94,618	10.0%	0	(6,786)	
Total Financing Activity	86,032	10.0%	86,032	10.0%	99,778	10.0%	0	(13,746)			87,832	10.0%	87,832	10.0%	94,618	10.0%	0	(6,786)	
Net Operating Income	37,966	4.4%	37,966	4.4%	176,252	17.7%	0	(138,286)			11,531	1.3%	11,531	1.3%	5,008	0.5%	0	6,523	
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0			0	0.0%	0	0.0%	0	0.0%	0	0	
Net Income/(Loss)	37,966	4.4%	37,966	4.4%	176,252	17.7%	0	(138,286)			11,531	1.3%	11,531	1.3%	5,008	0.5%	0	6,523	

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	
REVENUE:																		
Food & Beverage	373,182	37.6%	373,182	37.6%	309,517	31.8%	0	63,665		1,050,429	38.5%	1,050,429	38.5%	1,049,669	36.0%	0	760	
Golf	605,056	60.9%	605,056	60.9%	636,540	65.4%	0	(31,484)		1,666,446	61.0%	1,666,446	61.0%	1,840,348	63.1%	0	(173,902)	
Other Operated Departments	15,000	1.5%	15,000	1.5%	27,800	2.9%	0	(12,800)		15,000	0.5%	15,000	0.5%	27,800	1.0%	0	(12,800)	
TOTAL REVENUE	993,238	100.0%	993,238	100.0%	973,857	100.0%	0	19,381		2,731,875	100.0%	2,731,875	100.0%	2,917,817	100.0%	0	(185,942)	
DEPARTMENTAL EXPENSES:																		
Food & Beverage	279,756	25.0%	279,756	25.0%	253,554	18.1%	0	26,202		823,470	21.6%	823,470	21.6%	799,589	23.8%	0	23,881	
Golf - Operations	131,282	78.3%	131,282	78.3%	143,155	77.5%	0	(11,873)		381,499	77.1%	381,499	77.1%	401,882	78.2%	0	(20,383)	
Golf - Maintenance	203,987	66.3%	203,987	66.3%	166,313	73.9%	0	37,674		566,381	66.0%	566,381	66.0%	448,454	75.6%	0	117,927	
TOTAL DEPARTMENTAL EXPENSES	615,025	61.9%	615,025	61.9%	563,022	57.8%	0	52,003		1,771,351	64.8%	1,771,351	64.8%	1,649,925	56.5%	0	121,426	
GROSS OPERATING INCOME	378,213	38.1%	378,213	38.1%	410,835	42.2%	0	(32,622)		960,524	35.2%	960,524	35.2%	1,267,892	43.5%	0	(307,368)	
UNDISTRIBUTED EXPENSES																		
Administrative & General & MIS	129,855	13.1%	129,855	13.1%	118,903	12.2%	0	10,952		375,412	13.7%	375,412	13.7%	343,841	11.8%	0	31,571	
Sales & Marketing	29,340	3.0%	29,340	3.0%	30,387	3.1%	0	(1,047)		89,745	3.3%	89,745	3.3%	95,102	3.3%	0	(5,357)	
TOTAL UNDISTRIBUTED EXPENSES	159,195	16.0%	159,195	16.0%	149,289	15.3%	0	9,905		465,157	17.0%	465,157	17.0%	438,943	15.0%	0	26,214	
GROSS OPERATING PROFIT	219,018	22.1%	219,018	22.1%	261,545	26.9%	0	(42,527)		495,367	18.1%	495,367	18.1%	828,949	28.4%	0	(333,582)	
FIXED CHARGES & MANAGEMENT FEE																		
Fixed Management Fee	13,355	1.3%	13,355	1.3%	13,876	1.4%	0	(521)		40,065	1.5%	40,065	1.5%	41,628	1.4%	0	(1,563)	
Percentage Management Fee	158,167	15.9%	158,167	15.9%	79,096	8.1%	0	79,071		158,167	5.8%	158,167	5.8%	158,192	5.4%	0	(25)	
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0	
Insurance & Tax Expense	13,139	1.3%	13,139	1.3%	12,513	1.3%	0	626		39,417	1.4%	39,417	1.4%	37,595	1.3%	0	1,822	
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0	
TOTAL FIXED & MANAGEMENT FEE	184,661	18.6%	184,661	18.6%	105,485	10.8%	0	79,176		237,649	8.7%	237,649	8.7%	237,415	8.1%	0	234	
EBITDA	34,357	3.5%	34,357	3.5%	156,060	16.0%	0	(121,703)		257,718	9.4%	257,718	9.4%	591,534	20.3%	0	(333,816)	
OTHER CASH OUTFLOW																		
Capital Projects	0	0.0%	0	0.0%	58,801	6.0%	0	(58,801)		0	0.0%	0	0.0%	118,619	4.1%	0	(118,619)	
Total Other Cash Outflow	0	0.0%	0	0.0%	58,801	6.0%	0	(58,801)		0	0.0%	0	0.0%	118,619	4.1%	0	(118,619)	
Net Cash Flow	34,357	3.5%	34,357	3.5%	97,259	10.0%	0	(62,902)		257,718	9.4%	257,718	9.4%	472,915	16.2%	0	(215,197)	
Financing Activity																		
Capital Reserve	99,324	10.0%	99,324	10.0%	97,386	10.0%	0	1,938		273,188	10.0%	273,188	10.0%	291,782	10.0%	0	(18,594)	
Total Financing Activity	99,324	10.0%	99,324	10.0%	97,386	10.0%	0	1,938		273,188	10.0%	273,188	10.0%	291,782	10.0%	0	(18,594)	
Net Operating Income	(64,967)	-6.5%	(64,967)	-6.5%	(127)	0.0%	0	(64,841)		(15,470)	-0.6%	(15,470)	-0.6%	181,133	6.2%	0	(196,603)	
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0	
Net Income/(Loss)	(64,967)	-6.5%	(64,967)	-6.5%	(127)	0.0%	0	(64,841)		(15,470)	-0.6%	(15,470)	-0.6%	181,133	6.2%	0	(196,603)	

The Crossings Golf Course
2023-24 FLASH REPORT

									2023-24		2023-24		2022-23		PLAN		2022-23		TTM	
	YTD				YTD				FCST	%	PLAN	%	ACTUAL	%	VAR	VAR				
	ACTUAL	%	PLAN	%	VAR	2022-23	%	VAR												
REVENUE:																				
Food & Beverage	1,222,045	39.3%	1,081,387	38.0%	140,658	1,208,053	39.4%	13,992	4,270,667	40.8%	4,024,718	39.9%	4,515,924	41.1%	245,949	(245,257)	4,529,916	41.0%		
Golf	1,888,409	60.7%	1,762,288	62.0%	126,121	1,857,062	60.6%	31,347	6,178,568	59.0%	6,058,695	60.0%	6,450,609	58.7%	119,873	(272,041)	6,481,956	58.7%		
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%		
TOTAL REVENUE	3,110,454	100.0%	2,843,675	100.0%	266,779	3,065,115	100.0%	45,339	10,464,235	100.0%	10,098,413	100.0%	10,994,333	100.0%	365,822	(530,099)	11,039,672	100.0%		
DEPARTMENTAL EXPENSES:																				
Food & Beverage	864,149	29.3%	817,512	24.4%	46,637	807,900	33.1%	56,249	3,233,131	24.3%	3,166,261	21.3%	3,086,535	31.7%	66,870	146,596	3,142,784	30.6%		
Golf - Operations	399,683	78.8%	385,406	78.1%	14,277	392,173	78.9%	7,510	1,486,361	75.9%	1,472,085	75.7%	1,474,003	77.1%	14,277	12,358	1,481,513	77.1%		
Golf - Maintenance	563,277	70.2%	611,496	65.3%	(48,219)	528,900	71.5%	34,377	2,091,956	66.1%	2,143,792	64.6%	1,807,820	72.0%	(51,836)	284,136	1,842,197	71.6%		
TOTAL DEPARTMENTAL EXPENSES	1,827,109	58.7%	1,814,415	63.8%	12,694	1,728,973	56.4%	98,136	6,811,449	65.1%	6,782,138	67.2%	6,368,358	57.9%	29,311	443,091	6,466,494	58.6%		
GROSS OPERATING INCOME	1,283,345	41.3%	1,029,260	36.2%	254,085	1,336,143	43.6%	(52,798)	3,652,786	34.9%	3,316,275	32.8%	4,625,975	42.1%	336,511	(973,191)	4,573,177	41.4%		
UNDISTRIBUTED EXPENSES																				
Administrative & General & MIS	360,907	11.6%	370,402	13.0%	(9,495)	341,904	11.2%	19,003	1,451,291	13.9%	1,457,868	14.4%	1,361,511	12.4%	(6,577)	89,780	1,380,514	12.5%		
Sales & Marketing	111,430	3.6%	90,584	3.2%	20,846	68,850	2.2%	42,580	386,781	3.7%	363,134	3.6%	337,620	3.1%	23,647	49,162	380,200	3.4%		
TOTAL UNDISTRIBUTED EXPENSES	472,337	15.2%	460,986	16.2%	11,351	410,754	13.4%	61,583	1,838,072	17.6%	1,821,002	18.0%	1,699,131	15.5%	17,070	138,942	1,760,714	15.9%		
GROSS OPERATING PROFIT	811,007	26.1%	568,274	20.0%	242,734	925,389	30.2%	(114,381)	1,814,714	17.3%	1,495,273	14.8%	2,926,844	26.6%	319,441	(1,112,131)	2,812,462	25.5%		
FIXED CHARGES & MANAGEMENT FEE																				
Fixed Management Fee	41,627	1.3%	39,280	1.4%	2,347	38,508	1.3%	3,119	160,513	1.5%	158,164	1.6%	158,192	1.4%	2,349	2,321	161,311	1.5%		
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	45,680	1.5%	38,790	1.4%	6,890	34,599	1.1%	11,081	166,793	1.6%	157,042	1.6%	147,272	1.3%	9,751	19,521	158,353	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%		
TOTAL FIXED & MANAGEMENT FEE	87,308	2.8%	78,070	2.7%	9,237	73,107	2.4%	14,200	485,472	4.6%	473,372	4.7%	463,656	4.2%	12,100	21,817	477,856	4.3%		
EBITDA	723,700	23.3%	490,204	17.2%	233,497	852,282	27.8%	(128,581)	1,329,242	12.7%	1,021,901	10.1%	2,463,188	22.4%	307,341	(1,133,948)	2,334,606	21.1%		
OTHER CASH OUTFLOW																				
Capital Projects	303,271	9.8%	0	0.0%	303,271	194,490	6.3%	108,781	303,270	2.9%	0	0.0%	530,763	4.8%	303,270	(227,493)	639,544	5.8%		
Total Other Cash Outflow	303,271	9.8%	0	0.0%	303,271	194,490	6.3%	108,781	303,270	2.9%	0	0.0%	530,763	4.8%	303,270	(227,493)	639,544	5.8%		
Net Cash Flow	420,429	13.5%	490,204	17.2%	(69,774)	657,792	21.5%	(237,362)	1,025,972	9.8%	1,021,901	10.1%	1,932,425	17.6%	4,071	(906,455)	1,695,062	15.4%		
Financing Activity																				
Capital Reserve	311,045	10.0%	284,367	10.0%	26,678	306,512	10.0%	4,533	1,046,423	10.0%	1,009,841	10.0%	1,099,428	10.0%	36,582	(53,004)	1,103,961	10.0%		
Total Financing Activity	311,045	10.0%	284,367	10.0%	26,678	306,512	10.0%	4,533	1,046,423	10.0%	1,009,841	10.0%	1,099,428	10.0%	36,582	(53,004)	1,103,961	10.0%		
Net Operating Income	109,383	3.5%	205,836	7.2%	(96,452)	351,281	11.5%	(241,895)	(20,451)	-0.2%	12,060	0.1%	832,998	7.6%	(32,511)	(853,451)	591,101	5.4%		
Depreciation & Amortization	0	0.0%	0	0.0%	0	0	0.0%	0	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%		
Net Income/(Loss)	109,383	3.5%	205,836	7.2%	(96,452)	351,281	11.5%	(241,895)	(20,451)		12,060	0.1%	832,998	7.6%	(32,511)	(853,451)	591,101	5.4%		

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of September 30, 2023

	<u>Current Month</u>	<u>Last Month</u>	<u>Change</u>	<u>Last Year</u>	<u>Change</u>
<u>Assets</u>					
<u>Cash</u>					
Cash on Hand	5,250	5,250	0	5,250	0
Operating	1,494,823	1,486,595	8,228	1,521,866	(27,043)
Cash	1,500,073	1,491,845	8,228	1,527,116	(27,043)
<u>A/R</u>					
Guest Ledger	4,732	22,221	(17,489)	26,363	(21,631)
A/R - Other	(47,579)	(242,866)	195,286	(43,169)	(4,410)
Accounts Receivable Net	(42,848)	(220,645)	177,797	(16,806)	(26,041)
<u>Inventory</u>					
Food	35,086	33,150	1,936	35,830	(744)
Liquor	14,181	14,461	(280)	16,293	(2,112)
Wine	8,015	8,335	(320)	8,420	(405)
Beer	7,132	7,053	79	8,447	(1,315)
Golf	129,925	116,615	13,310	115,956	13,969
Inventories	194,338	179,614	14,724	184,946	9,392
<u>Prepaid Expenses</u>					
Prepaid Other	51,098	57,651	(6,553)	37,782	13,316
Prepaid General Insurance	165,974	180,103	(14,129)	125,157	40,817
Prepaid Licenses	6,938	7,695	(757)	6,629	309
Prepaid Expenses	224,010	245,450	(21,440)	169,568	54,442

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of September 30, 2023

	<u>Current Month</u>	<u>Last Month</u>	<u>Change</u>	<u>Last Year</u>	<u>Change</u>
<u>Property Plant & Equipment</u>					
Land Improvements-Depreciable	3,038,810	3,038,810	0	3,038,810	0
Building	366,522	366,522	0	182,751	183,771
Machinery & Equipment	3,143,299	3,143,299	0	2,882,272	261,028
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
Construction in Progress	33,873	33,873	0	0	33,873
Computers/Software	99,551	99,551	0	99,551	0
Total Property Plant & Equipment	8,215,574	8,215,574	0	7,736,902	478,672
Accumulated Depreciation	(1,844,810)	(1,844,810)	0	(1,844,810)	0
Net Fixed Assets	6,370,764	6,370,764	0	5,892,091	478,672
<u>Other Assets</u>					
Other Assets	0	0	0	0	0
Total Assets	8,246,337	8,067,027	179,310	7,756,915	489,422

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of September 30, 2023

	<u>Current Month</u>	<u>Last Month</u>	<u>Change</u>	<u>Last Year</u>	<u>Change</u>
<u>Liabilities & Partners Capital</u>					
<u>Accounts Payable</u>					
A/P Trade	193,517	157,844	35,673	241,520	(48,003)
A/P Accrual (RNI)	28,045	27,337	708	0	28,045
A/P Other	41,457	27,363	14,094	60,672	(19,215)
A/P Other - Special	928	928	0	991	(63)
Accounts Payable	263,948	213,472	50,476	303,182	(39,235)
<u>Deposits</u>					
Advance Deposits	774,843	825,461	(50,618)	607,716	167,127
Deposits	774,843	825,461	(50,618)	607,716	167,127
<u>Taxes Payable</u>					
Sales Tax	37,167	34,927	2,240	32,754	4,413
Use Tax	343	5,865	(5,522)	432	(89)
Taxes Payable	37,510	40,792	(3,282)	33,186	4,324
<u>Accrued Expenses</u>					
Payroll	131,248	100,124	31,123	97,815	33,433
Commissions	35,229	27,326	7,903	30,561	4,669
Gratuities - F&B	15,676	10,151	5,525	9,484	6,192
Worker's Compensation	(13,421)	(13,421)	0	(13,421)	0
Vacation	0	0	0	2,135	(2,135)
Accrued Expenses	168,732	124,181	44,551	126,574	42,158

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of September 30, 2023

	<u>Current Month</u>	<u>Last Month</u>	<u>Change</u>	<u>Last Year</u>	<u>Change</u>
<u>Unearned Income</u>					
Deferred Revenue	5,939	5,939	0	5,939	0
Gift Cards	106,077	105,505	572	92,226	13,851
Rain Checks	3,020	3,119	(98)	5,637	(2,617)
Unearned Income	115,036	114,563	474	103,802	11,235
<u>Long Term Debt</u>					
Due To/From City	9,077,705	8,977,845	99,859	9,820,945	(743,240)
Long Term Debt	9,077,705	8,977,845	99,859	9,820,945	(743,240)
Total Liabilities	10,437,773	10,296,314	141,459	10,995,404	(557,631)
<u>Equity</u>					
Carlsbad Investment	3,506,908	3,506,908	0	3,506,908	0
Retained Earnings/Deficit	(5,807,726)	(5,807,726)	0	(7,096,677)	1,288,951
Profit(Loss)	109,383	71,532	37,852	351,281	(241,897)
Total Partners' Capital	(2,191,435)	(2,229,287)	37,852	(3,238,489)	1,047,054
Total Liabilities & Partners' Capital	8,246,337	8,067,027	179,310	7,756,915	489,422

THE CROSSINGS AT CARLSBAD
Consolidated Income Statement
For the Three Months Ending September 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
441,343	44.2%	388,996	42.6%	386,363	41.2%	52,347	54,980
557,248	55.8%	524,216	57.4%	551,148	58.8%	33,032	6,099
998,591	100.0%	913,212	100.0%	937,512	100.0%	85,379	61,080
291,237	66.0%	281,597	72.4%	267,040	69.1%	9,641	24,197
317,686	57.0%	355,943	67.9%	316,923	57.5%	(38,258)	762
608,923	61.0%	637,540	69.8%	583,963	62.3%	(28,617)	24,960
389,668	39.0%	275,672	30.2%	353,548	37.7%	113,996	36,120
127,037	12.7%	119,550	13.1%	105,998	11.3%	7,487	21,039
3,376	0.3%	4,712	0.5%	3,677	0.4%	(1,337)	(301)
39,656	4.0%	30,491	3.3%	30,322	3.2%	9,165	9,334
170,069	17.0%	154,754	16.9%	139,998	14.9%	15,315	30,071
219,600	22.0%	120,919	13.2%	213,551	22.8%	98,681	6,049
13,876	1.4%	13,093	1.4%	12,836	1.4%	782	1,040
16,593	1.7%	13,139	1.4%	12,513	1.3%	3,454	4,080
30,469	3.1%	26,232	2.9%	25,349	2.7%	4,237	5,120
189,131	18.9%	94,687	10.4%	188,202	20.1%	94,444	929
51,420	5.1%	0	0.0%	167,377	17.9%	51,420	(115,956)
51,420	5.1%	0	0.0%	167,377	17.9%	51,420	(115,956)
137,711	13.8%	94,687	10.4%	20,825	2.2%	43,024	116,886
99,859	10.0%	91,321	10.0%	93,751	10.0%	8,538	6,108
99,859	10.0%	91,321	10.0%	93,751	10.0%	8,538	6,108
37,852	3.8%	3,366	0.4%	(72,926)	-7.8%	34,486	110,778
37,852	3.8%	3,366	0.4%	(72,926)	-7.8%	34,486	110,778

Revenues

Food & Beverage

Golf

Total Revenue

Departmental Expenses

Food & Beverage

Golf

Total Departmental Expenses

Gross Operating Income

Undistributed Expenses

A&G

MIS

Sales & Marketing

Total Undistributed Expenses

Gross Operating Profit

Fixed Charges & Management Fee

Fixed Management Fee

Insurance Expense

Total Fixed & Mgmt Fee Expense

EBITDA

Other Cash Outflow

Capital Projects

Total Other Cash Outflow

Net Cash Flow

Financing Activity

Capital Reserve

Total Financing Activity

Net Operating Income

Net Income/(Loss)

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
1,222,045	39.3%	1,081,387	38.0%	1,208,053	39.4%	140,658	13,992
1,888,409	60.7%	1,762,288	62.0%	1,857,062	60.6%	126,121	31,347
3,110,454	100.0%	2,843,675	100.0%	3,065,115	100.0%	266,779	45,338
864,150	70.7%	817,512	28.7%	807,900	66.9%	46,637	56,250
962,959	51.0%	996,902	56.6%	921,073	49.6%	(33,943)	41,887
1,827,109	58.7%	1,814,415	63.8%	1,728,973	56.4%	12,694	98,136
1,283,345	41.3%	1,029,260	36.2%	1,336,143	43.6%	254,085	(52,798)
351,140	0.11	356,690	12.5%	331,288	10.8%	(5,550)	19,852
9,767	0.3%	13,713	0.5%	10,616	0.3%	(3,946)	(849)
111,430	3.6%	90,584	3.2%	68,850	2.2%	20,847	42,581
472,337	15.2%	460,986	16.2%	410,754	13.4%	11,351	61,584
811,007	26.1%	568,274	20.0%	925,389	30.2%	242,734	(114,382)
41,627	1.3%	39,280	1.4%	38,508	1.3%	2,347	3,119
45,680	1.5%	38,790	1.4%	34,598	1.1%	6,890	11,082
87,308	2.8%	78,070	2.7%	73,107	2.4%	9,238	14,201
723,700	23.3%	490,204	17.2%	852,282	27.8%	233,496	(128,583)
303,271	9.8%	0	0.0%	194,490	6.3%	303,271	108,781
303,271	9.8%	0	0.0%	194,490	6.3%	303,271	108,781
420,429	13.5%	490,204	17.2%	657,792	21.5%	(69,775)	(237,364)
311,045	10.0%	284,367	10.0%	306,512	10.0%	26,678	4,534
311,045	10.0%	284,367	10.0%	306,512	10.0%	26,678	4,534
109,383	3.5%	205,836	7.2%	351,281	11.5%	(96,453)	(241,897)
109,383	3.5%	205,836	7.2%	351,281	11.5%	(96,453)	(241,897)

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

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
95,459	21.6%	120,201	30.9%	113,094	0.0%	(24,742)	(17,635)
39,971	9.1%	38,730	10.0%	37,971	0.0%	1,240	2,000
20,901	4.7%	18,259	4.7%	21,342	0.0%	2,642	(440)
27,246	6.2%	24,905	6.4%	26,768	0.0%	2,341	478
22,963	5.2%	6,801	1.7%	0	0.0%	16,162	22,963
2,768	0.6%	3,214	0.8%	3,853	0.0%	(446)	(1,085)
209,307	47.4%	212,110	54.5%	203,027	52.5%	(2,803)	6,280
65,884	14.9%	53,679	13.8%	52,971	12.0%	12,206	12,913
9,696	2.2%	8,548	2.2%	8,463	2.2%	1,148	1,233
26,796	6.1%	23,403	6.0%	28,035	7.3%	3,394	(1,239)
29,296	6.6%	22,990	5.2%	24,844	5.6%	6,306	4,452
18,623	4.2%	2,299	0.6%	0	0.0%	16,325	18,623
13,411	3.0%	12,857	3.3%	15,438	4.0%	554	(2,027)
163,707	37.1%	123,775	31.8%	129,752	33.6%	39,932	33,956
48,720	11.0%	40,255	10.3%	38,041	9.8%	8,464	10,678
16,191	3.7%	9,900	2.5%	10,168	2.6%	6,291	6,023
0	0.0%	0	0.0%	2,155	0.6%	0	(2,155)
3,419	0.8%	2,956	0.8%	3,220	0.8%	463	199
68,329	15.5%	53,111	13.7%	53,584	13.9%	15,218	14,745
441,343	100.0%	388,996	100.0%	386,363	100.0%	52,347	54,980
67,387	32.2%	64,163	30.2%	60,103	29.6%	3,224	7,285
25,750	15.7%	24,755	20.0%	21,125	16.3%	995	4,625
93,137	21.1%	88,918	22.9%	81,227	21.0%	4,219	11,910
141,920	67.8%	147,947	69.8%	142,925	70.4%	(6,027)	(1,005)
137,958	84.3%	99,020	80.0%	108,627	83.7%	38,938	29,331
68,329	100.0%	53,111	100.0%	53,584	100.0%	15,218	14,745
348,206	78.9%	300,078	77.1%	305,136	79.0%	48,129	43,071
22,962	5.2%	36,185	9.3%	30,007	7.8%	(13,223)	(7,045)
33,434	7.6%	35,663	9.2%	24,506	6.3%	(2,229)	8,928
70,239	15.9%	58,698	15.1%	63,491	16.4%	11,541	6,748
4,066	0.9%	0	0.0%	8,803	2.3%	4,066	(4,737)
130,701	29.6%	130,546	33.6%	126,807	32.8%	155	3,894
13,179	10.1%	13,185	10.1%	12,331	9.7%	(6)	848
3,965	3.0%	4,177	3.2%	3,606	2.8%	(213)	359
5,179	4.0%	1,828	1.4%	1,438	1.1%	3,351	3,740
3,150	2.4%	3,650	2.8%	3,260	2.6%	(500)	(110)
85	0.1%	783	0.6%	1,407	1.1%	(698)	(1,322)
5,662	4.3%	5,226	4.0%	4,132	3.3%	436	1,531
1,853	1.4%	1,765	1.4%	1,530	1.2%	87	323
33,073	25.3%	30,615	23.5%	27,704	21.8%	2,458	5,368
163,773	37.1%	161,161	41.4%	154,511	40.0%	2,612	9,262

Revenues

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

Beverage

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

Other F&B Revenue

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

Total F&B Revenue

Cost of Sales

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

Gross Profit

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

Payroll Cost

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

Taxes & Benefits

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

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
299,478	24.5%	294,493	27.2%	351,265	29.1%	4,985	(51,787)
114,123	9.3%	106,802	9.9%	104,708	8.7%	7,320	9,414
74,482	6.1%	63,539	5.9%	72,619	6.0%	10,943	1,863
101,860	8.3%	86,666	8.0%	100,437	8.3%	15,194	1,423
35,713	2.9%	15,731	1.5%	3,342	0.3%	19,982	32,371
10,176	0.8%	11,185	1.0%	10,849	0.9%	(1,009)	(673)
635,831	52.0%	578,417	53.5%	643,220	53.2%	57,414	(7,389)
148,484	12.2%	131,513	12.2%	156,222	12.9%	16,972	(7,738)
27,445	2.2%	24,662	2.3%	24,418	2.0%	2,782	3,027
85,267	7.0%	81,439	7.5%	90,193	7.5%	3,828	(4,926)
90,393	7.4%	80,005	7.4%	90,156	7.5%	10,388	236
23,039	1.9%	5,317	0.5%	1,027	0.1%	17,722	22,013
44,795	3.7%	44,740	4.1%	44,008	3.6%	55	788
419,424	34.3%	367,677	34.0%	406,024	33.6%	51,747	13,399
119,068	9.7%	98,352	9.1%	116,289	9.6%	20,716	2,779
37,703	3.1%	29,700	2.7%	32,924	2.7%	8,003	4,779
0	0.0%	0	0.0%	2,414	0.2%	0	(2,414)
10,020	0.8%	7,242	0.7%	7,182	0.6%	2,777	2,837
166,790	13.6%	135,294	12.5%	158,809	13.1%	31,496	7,981
1,222,045	100.0%	1,081,387	100.0%	1,208,053	100.0%	140,658	13,992
202,655	31.9%	174,971	30.2%	194,525	30.2%	27,684	8,131
73,870	17.6%	73,535	20.0%	65,638	16.2%	335	8,233
276,526	22.6%	248,506	23.0%	260,163	21.5%	28,019	16,363
433,176	68.1%	403,446	69.8%	448,695	69.8%	29,730	(15,519)
345,553	82.4%	294,141	80.0%	340,386	83.8%	51,412	5,167
166,790	100.0%	135,294	100.0%	158,809	100.0%	31,496	7,981
945,519	77.4%	832,881	77.0%	947,890	78.5%	112,638	(2,371)
77,089	6.3%	104,988	9.7%	94,436	7.8%	(27,898)	(17,347)
101,216	8.3%	106,990	9.9%	69,192	5.7%	(5,774)	32,025
206,561	16.9%	176,833	16.4%	193,002	16.0%	29,727	13,559
14,466	1.2%	0	0.0%	16,947	1.4%	14,466	(2,482)
399,332	32.7%	388,811	36.0%	373,577	30.9%	10,521	25,754
39,920	10.0%	39,270	10.1%	36,958	9.9%	650	2,962
13,762	3.4%	12,442	3.2%	12,637	3.4%	1,320	1,125
13,954	3.5%	5,443	1.4%	4,490	1.2%	8,510	9,464
6,758	1.7%	7,300	1.9%	6,592	1.8%	(542)	166
85	0.0%	2,333	0.6%	3,727	1.0%	(2,248)	(3,642)
14,991	3.8%	15,678	4.0%	12,389	3.3%	(687)	2,602
5,880	1.5%	5,258	1.4%	4,593	1.2%	622	1,286
95,350	23.9%	87,724	22.6%	81,386	21.8%	7,626	13,964
494,682	40.5%	476,535	44.1%	454,964	37.7%	18,147	39,718

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

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
0	0.0%	50	0.0%	0	0.0%	(50)	0
10,942	2.5%	8,234	2.1%	8,958	2.3%	2,708	1,985
784	0.2%	1,000	0.3%	1,069	0.3%	(216)	(285)
1,183	0.3%	1,550	0.4%	1,505	0.4%	(368)	(322)
152	0.0%	410	0.1%	406	0.1%	(258)	(254)
118	0.0%	612	0.2%	594	0.2%	(494)	(476)
1,699	0.4%	2,500	0.6%	1,794	0.5%	(801)	(95)
130	0.0%	500	0.0%	401	0.00%	(370)	(271)
2,667	0.6%	2,794	0.7%	2,713	0.7%	(127)	(46)
0	0.0%	0	0.0%	8	0.0%	0	(8)
5,116	1.2%	5,835	1.5%	4,513	1.2%	(719)	603
2,915	0.7%	1,450	0.4%	967	0.3%	1,465	1,948
4,782	1.1%	3,501	0.9%	5,464	1.4%	1,281	(682)
519	0.1%	550	0.1%	466	0.1%	(31)	53
0	0.0%	0	0.0%	0	0.00%	0	0
131	0.0%	1,700	0.4%	1,760	0.5%	(1,569)	(1,628)
346	0.1%	300	0.1%	334	0.1%	46	12
2,697	0.6%	250	0.1%	70	0.0%	2,447	2,627
146	0.0%	280	0.1%	280	0.1%	(134)	(134)
34,327	7.8%	31,517	8.1%	31,302	8.1%	2,810	3,025
198,100	44.9%	192,678	49.5%	185,813	48.1%	5,422	12,287
150,106	34.0%	107,400	27.6%	119,323	30.9%	42,707	30,783

Other Operating Expenses

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

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
0	0.0%	150	0.0%	0	0.0%	(150)	0
24,897	5.6%	20,117	5.2%	23,570	6.1%	4,780	1,327
3,402	0.8%	3,000	0.8%	4,290	1.1%	402	(888)
3,513	0.8%	6,870	1.8%	6,670	1.7%	(3,357)	(3,157)
152	0.0%	1,470	0.4%	1,456	0.4%	(1,318)	(1,304)
1,508	0.3%	2,440	0.6%	2,369	0.6%	(932)	(861)
3,497	0.8%	7,500	1.9%	5,677	1.5%	(4,003)	(2,181)
637	0.0%	1,500	0.0%	1,481	0.0%	(863)	(844)
9,068	2.1%	8,030	2.1%	7,796	2.0%	1,038	1,272
0	0.0%	0	0.0%	8	0.0%	0	(8)
17,086	3.9%	16,221	4.2%	15,079	3.9%	865	2,007
2,007	0.5%	4,350	1.1%	5,659	1.5%	(2,343)	(3,653)
13,618	3.1%	9,732	2.5%	9,668	2.5%	3,885	3,950
1,556	0.4%	1,850	0.5%	1,397	0.4%	(294)	159
0	0.0%	0	0.0%	390	0.0%	0	(390)
4,258	1.0%	5,100	1.3%	4,146	1.1%	(842)	113
1,017	0.2%	900	0.2%	57	0.0%	117	960
6,310	1.4%	2,302	0.6%	2,122	0.5%	4,009	4,188
417	0.1%	939	0.2%	939	0.2%	(522)	(522)
92,942	7.6%	92,471	8.6%	92,773	7.7%	471	169
587,624	48.1%	569,006	52.6%	547,737	45.3%	18,618	39,886
357,895	29.3%	263,875	24.4%	400,153	33.1%	94,020	(42,258)

THE CROSSINGS AT CARLSBAD

Rounds of Golf

For the Three Months Ending September 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
106	1.8%	134	2.3%	146	2.3%	(28)	(40)
46	0.8%	0	0.0%	7	0.1%	46	39
317	5.4%	412	7.1%	448	7.1%	(95)	(131)
216	3.7%	121	2.1%	131	2.1%	95	85
83	1.4%	55	0.9%	109	1.7%	29	(26)
478	8.1%	605	10.3%	650	10.3%	(127)	(172)
408	6.9%	498	8.5%	530	8.4%	(90)	(122)
604	10.3%	569	9.7%	619	9.8%	35	(15)
477	8.1%	443	7.6%	466	7.4%	34	11
15	0.3%	30	0.5%	34	0.5%	(15)	(19)
139	2.4%	203	3.5%	214	3.4%	(64)	(75)
18	0.3%	31	0.5%	31	0.5%	(13)	(13)
2,907	49.5%	3,101	53.1%	3,385	53.6%	(194)	(478)

105	1.8%	95	1.6%	103	1.6%	10	2
133	2.3%	88	1.5%	96	1.5%	45	37
59	1.0%	201	3.4%	216	3.4%	(142)	(157)
13	0.2%	17	0.3%	17	0.3%	(4)	(4)
152	2.6%	192	3.3%	206	3.3%	(40)	(54)
154	2.6%	125	2.1%	132	2.1%	29	22
162	2.8%	106	1.8%	115	1.8%	56	47
197	3.4%	100	1.7%	108	1.7%	97	89
18	0.3%	15	0.3%	16	0.3%	3	2
49	0.8%	74	1.3%	78	1.2%	(25)	(29)
14	0.2%	4	0.1%	4	0.1%	10	10
1,056	18.0%	1,017	17.4%	1,091	17.3%	39	(35)

125	2.1%	63	1.1%	69	1.1%	62	56
0	0.0%	0	0.0%	4	0.1%	0	(4)
271	4.6%	175	3.0%	190	3.0%	96	81
56	1.0%	62	1.1%	63	1.0%	(6)	(7)
23	0.4%	43	0.7%	43	0.7%	(20)	(20)
323	5.5%	395	6.8%	425	6.7%	(72)	(102)
263	4.5%	284	4.9%	299	4.7%	(21)	(36)
364	6.2%	251	4.3%	273	4.3%	113	91
323	5.5%	239	4.1%	252	4.0%	84	72
34	0.6%	22	0.4%	23	0.4%	12	11
121	2.1%	181	3.1%	191	3.0%	(60)	(70)
12	0.2%	10	0.2%	10	0.2%	2	2
1,915	32.6%	1,726	29.5%	1,841	29.1%	189	74

336	5.7%	293	5.0%	318	5.0%	43	18
46	0.8%	0	0.0%	11	0.2%	46	35
721	12.3%	675	11.6%	734	11.6%	46	(13)
331	5.6%	383	6.6%	410	6.5%	(52)	(79)
119	2.0%	115	2.0%	169	2.7%	5	(50)
953	16.2%	1,192	20.4%	1,281	20.3%	(239)	(328)
825	14.0%	907	15.5%	961	15.2%	(82)	(136)
1,130	19.2%	926	15.9%	1,007	15.9%	204	123
997	17.0%	782	13.4%	826	13.1%	215	172
67	1.1%	67	1.2%	73	1.2%	(0)	(6)
309	5.3%	459	7.9%	483	7.6%	(150)	(174)
44	0.7%	45	0.8%	45	0.7%	(1)	(1)
5,878	100.0%	5,844	100.0%	6,317	100.0%	34	(439)

86	1.5%	0	0.0%	73	1.2%	86	13
174	3.0%	0	0.0%	144	2.3%	174	30

Weekday

Public	541	2.7%	594	2.9%	646	3.0%	(53)	(105)
League	118	0.6%	320	1.6%	16	0.1%	(202)	102
Southern California Resident	1,271	6.3%	1,344	6.6%	1,461	6.7%	(73)	(190)
Tournament	526	2.6%	299	1.5%	325	1.5%	227	201
Junior	342	1.7%	205	1.0%	409	1.9%	138	(67)
JCR Club	1,907	9.5%	2,133	10.5%	2,294	10.6%	(226)	(387)
JC Coupon	1,630	8.1%	1,742	8.6%	1,854	8.5%	(112)	(224)
Resident	2,269	11.2%	2,036	10.0%	2,213	10.2%	233	56
Twilight	1,766	8.8%	1,664	8.2%	1,752	8.1%	102	14
Super Twilight	163	0.8%	180	0.9%	205	0.9%	(17)	(42)
Discount	532	2.6%	702	3.4%	739	3.4%	(170)	(207)
Employee / Owner	106	0.5%	55	0.3%	55	0.3%	51	51
Total Weekday Rounds	11,171	55.4%	11,274	55.4%	11,967	55.2%	(103)	(796)

Friday

Public	247	1.2%	204	1.0%	222	1.0%	43	25
Southern California Resident	368	1.8%	317	1.6%	345	1.6%	51	23
Tournament	291	1.4%	365	1.8%	393	1.8%	(74)	(102)
Junior	25	0.1%	47	0.2%	47	0.2%	(22)	(22)
JCR Club	422	2.1%	601	3.0%	646	3.0%	(179)	(224)
JC Coupon	425	2.1%	543	2.7%	572	2.6%	(118)	(147)
Resident	380	1.9%	303	1.5%	329	1.5%	77	51
Twilight	468	2.3%	433	2.1%	466	2.1%	35	2
Super Twilight	82	0.4%	97	0.5%	102	0.5%	(15)	(20)
Discount	169	0.8%	207	1.0%	218	1.0%	(38)	(49)
Employee Guest	29	0.1%	8	0.0%	8	0.0%	21	21
Total Friday Rounds	2,906	14.4%	3,126	15.4%	3,348	15.4%	(220)	(442)

Weekend

Public	295	1.5%	201	1.0%	219	1.0%	94	76
League	36	0.2%	0	0.0%	16	0.1%	36	20
Southern California Resident	767	3.8%	610	3.0%	663	3.1%	158	105
Tournament	223	1.1%	222	1.1%	263	1.2%	1	(40)
Junior	62	0.3%	89	0.4%	89	0.4%	(27)	(27)
JCR Club	1,088	5.4%	1,478	7.3%	1,590	7.3%	(391)	(502)
JC Coupon	852	4.2%	986	4.8%	1,038	4.8%	(134)	(186)
Resident	1,110	5.5%	783	3.9%	852	3.9%	327	258
Twilight	1,067	5.3%	944	4.6%	994	4.6%	123	73
Super Twilight	182	0.9%	150	0.7%	155	0.7%	32	27
Discount	374	1.9%	459	2.3%	483	2.2%	(85)	(109)
Employee Guest	45	0.2%	13	0.1%	13	0.1%	32	32
Total Weekend Rounds	6,101	30.2%	5,936	29.2%	6,373	29.4%	165	(273)

Total Rounds by Type of Play

Public	1,083	5.4%	1,000	4.9%	1,087	5.0%	83	(4)
League	154	0.8%	320	1.6%	32	0.1%	(166)	122
Southern California Resident	2,406	11.9%	2,271	11.2%	2,469	11.4%	135	(63)
Tournament	1,040	5.2%	886	4.4%	981	4.5%	154	59
Junior	429	2.1%	341	1.7%	545	2.5%	89	(116)
JCR Club	3,417	16.9%	4,212	20.7%	4,529	20.9%	(796)	(1,113)
JC Coupon	2,907	14.4%	3,271	16.1%	3,463	16.0%	(364)	(556)
Resident	3,759	18.6%	3,122	15.4%	3,393	15.6%	637	366
Twilight	3,301	16.4%	3,042	15.0%	3,212	14.8%	259	89
Super Twilight	427	2.1%	428	2.1%	462	2.1%	(1)	(35)
Discount	1,075	5.3%	1,368	6.7%	1,440	6.6%	(293)	(365)
Employee Guest	180	0.9%	76	0.4%	76	0.4%	104	104
Total Rounds	20,178	100.0%	20,337	100.0%	21,689	100.0%	(159)	(1,511)

Memo:

Comp Rounds	274	1.4%	0	0.0%	197	0.9%	274	77
Employee Comp Rounds	597	3.0%	0	0.0%	419	1.9%	597	178

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

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
11,612	3%	14,910	3.5%	15,576	3%	(3,298)	(3,964)
1,580	0%	0	0.0%	324	0%	1,580	1,256
25,860	6%	33,289	7.7%	34,792	8%	(7,429)	(8,932)
34,288	7%	12,956	3.0%	13,807	3%	21,332	20,481
2,625	1%	1,606	0.4%	3,150	1%	1,019	(525)
34,066	7%	41,501	9.6%	43,750	10%	(7,435)	(9,684)
26,587	6%	29,140	6.7%	30,392	7%	(2,553)	(3,805)
35,684	8%	33,198	7.7%	35,377	8%	2,486	307
26,879	6%	24,772	5.7%	25,565	6%	2,107	1,314
691	0%	1,344	0.3%	1,497	0%	(653)	(806)
10,244	2%	13,216	3.1%	13,639	3%	(2,972)	(3,395)
365	0%	574	0.1%	540	0%	(209)	(175)
210,481	46%	206,506	47.8%	218,409	47%	3,975	(7,928)
12,322	3%	10,803	2.5%	11,658	3%	1,519	664
12,557	3%	8,239	1.9%	8,780	2%	4,318	3,777
7,421	2%	22,533	5.2%	28,549	6%	(15,112)	(21,128)
335	0%	464	0.1%	455	0%	(129)	(120)
11,730	3%	14,212	3.3%	14,982	3%	(2,482)	(3,252)
10,181	2%	7,353	1.7%	7,588	2%	2,828	2,593
11,880	3%	7,646	1.8%	8,148	2%	4,234	3,732
12,679	3%	6,469	1.5%	6,820	1%	6,210	5,859
921	0%	717	0.2%	740	0%	204	181
4,106	1%	5,504	1.3%	5,680	1%	(1,398)	(1,574)
255	0%	74	0.0%	60	0%	181	195
84,387	18%	84,014	19.5%	93,460	20%	373	(9,073)
14,781	3%	7,717	1.8%	8,388	2%	7,064	6,393
0	0%	0	0.0%	205	0%	0	(205)
26,758	6%	17,267	4.0%	18,400	4%	9,491	8,358
7,560	2%	7,769	1.8%	8,243	2%	(209)	(683)
740	0%	1,454	0.3%	1,425	0%	(714)	(685)
28,072	6%	34,045	7.9%	35,890	8%	(5,973)	(7,818)
21,134	5%	21,301	4.9%	21,983	5%	(167)	(849)
29,247	6%	20,186	4.7%	21,511	5%	9,061	7,736
22,841	5%	16,937	3.9%	17,479	4%	5,904	5,362
1,938	0%	1,232	0.3%	1,245	0%	706	693
9,349	2%	13,267	3.1%	13,691	3%	(3,918)	(4,342)
360	0%	225	0.1%	195	0%	135	165
162,780	36%	141,399	32.7%	148,654	32%	21,381	14,126
38,715	8%	33,429	7.7%	35,622	8%	5,286	3,093
1,580	0%	0	0.0%	529	0%	1,580	1,051
65,175	14%	58,795	13.6%	61,972	13%	6,380	3,203
49,269	11%	43,259	10.0%	50,599	11%	6,010	(1,330)
3,700	1%	3,524	0.8%	5,030	1%	176	(1,330)
73,868	16%	89,758	20.8%	94,622	21%	(15,890)	(20,754)
57,902	13%	57,794	13.4%	59,963	13%	108	(2,061)
76,811	17%	61,030	14.1%	65,036	14%	15,781	11,775
62,399	14%	48,179	11.2%	49,864	11%	14,220	12,535
3,550	1%	3,293	0.8%	3,482	1%	257	68
23,699	5%	31,987	7.4%	33,010	7%	(8,288)	(9,311)
980	0%	873	0.2%	795	0%	107	185
457,648	100%	431,919	100.0%	460,523	100%	25,729	(2,875)

Weekday

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

Friday

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

Weekend

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

Total Revenue by Type of Play

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

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
59,440	4%	63,752	4%	67,167	4%	(4,312)	(7,727)
5,340	0%	16,000	1%	789	0%	(10,660)	4,551
103,952	7%	109,345	8%	114,969	8%	(5,393)	(11,017)
64,926	4%	29,597	2%	31,540	2%	35,329	33,386
11,470	1%	6,156	0%	12,070	1%	5,314	(600)
135,095	9%	147,535	10%	155,529	10%	(12,440)	(20,434)
105,895	7%	102,918	7%	107,341	7%	2,977	(1,446)
134,586	9%	118,275	8%	126,039	8%	16,311	8,547
99,935	7%	90,912	6%	93,820	6%	9,023	6,115
7,479	0%	7,789	1%	8,678	1%	(310)	(1,199)
41,848	3%	38,309	3%	39,535	3%	3,539	2,313
2,110	0%	1,018	0%	965	0%	1,093	1,145
772,076	50%	731,605	50%	758,441	50%	40,471	13,635
28,802	2%	22,839	2%	24,594	2%	5,963	4,208
34,840	2%	29,632	2%	31,577	2%	5,208	3,263
45,593	3%	38,597	3%	45,484	3%	6,996	109
675	0%	1,362	0%	1,335	0%	(687)	(660)
32,906	2%	45,528	3%	47,995	3%	(12,622)	(15,089)
27,769	2%	33,293	2%	34,358	2%	(5,524)	(6,589)
28,096	2%	22,041	2%	23,488	2%	6,055	4,608
30,491	2%	27,571	2%	29,065	2%	2,920	1,426
4,178	0%	4,632	0%	4,780	0%	(454)	(602)
14,142	1%	15,650	1%	16,151	1%	(1,508)	(2,009)
550	0%	148	0%	135	0%	402	415
248,042	16%	241,293	17%	258,962	17%	6,749	(10,920)
35,708	2%	24,570	2%	26,347	2%	11,138	9,361
1,440	0%	0	0%	755	0%	1,440	685
75,710	5%	59,727	4%	63,648	4%	15,983	12,063
34,287	2%	27,965	2%	30,666	2%	6,322	3,621
2,020	0%	3,040	0%	2,980	0%	(1,020)	(960)
93,895	6%	123,283	9%	129,963	9%	(29,388)	(36,068)
68,332	4%	73,071	5%	75,409	5%	(4,739)	(7,077)
88,991	6%	62,226	4%	66,311	4%	26,765	22,680
75,479	5%	65,127	4%	67,211	4%	10,352	8,268
10,118	1%	8,044	1%	8,130	1%	2,074	1,988
29,080	2%	29,704	2%	30,654	2%	(624)	(1,574)
1,350	0%	293	0%	285	0%	1,057	1,065
516,410	34%	477,049	33%	502,357	33%	39,361	14,052
123,950	8%	111,161	8%	118,108	8%	12,789	5,842
6,780	0%	16,000	1%	1,544	0%	(9,220)	5,236
214,502	14%	198,704	14%	210,194	14%	15,798	4,309
144,806	9%	96,160	7%	107,690	7%	48,646	37,116
14,165	1%	10,557	1%	16,385	1%	3,608	(2,220)
261,896	17%	316,345	22%	333,487	22%	(54,450)	(71,591)
201,996	13%	209,282	14%	217,107	14%	(7,286)	(15,111)
251,673	16%	202,542	14%	215,838	14%	49,131	35,835
205,905	13%	183,610	13%	190,096	13%	22,295	15,809
21,775	1%	20,465	1%	21,588	1%	1,310	187
85,070	6%	83,663	6%	86,340	6%	1,407	(1,270)
4,010	0%	1,458	0%	1,385	0%	2,552	2,625
1,536,527	100%	1,449,947	100%	1,519,760	100%	86,581	16,768

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

Current Month				
Actual	Budget	Last Year	Bud Var	Last Yr Var
109.55	111.00	106.68	(1.45)	2.86
34.35	0.00	46.29	34.35	(11.94)
81.58	80.77	77.66	0.81	3.92
158.74	107.50	105.40	51.24	53.34
31.63	29.48	28.90	2.15	2.73
71.27	68.65	67.31	2.61	3.96
65.16	58.49	57.34	6.67	7.82
59.08	58.29	57.15	0.78	1.93
56.35	55.96	54.86	0.39	1.49
46.07	44.91	44.03	1.16	2.04
73.70	65.01	63.73	8.69	9.96
20.28	18.50	17.42	1.78	2.86
72.40	66.60	64.52	5.80	7.88
117.35	114.00	113.18	3.35	4.17
94.41	93.29	91.46	1.13	2.96
125.78	112.17	132.17	13.61	(6.39)
25.77	27.30	26.76	(1.53)	(0.99)
77.17	74.18	72.73	2.99	4.44
66.11	58.63	57.48	7.48	8.63
73.33	72.27	70.85	1.06	2.48
64.36	64.41	63.15	(0.05)	1.21
51.17	47.18	46.25	3.99	4.92
83.80	74.28	72.82	9.52	10.98
18.21	18.50	15.00	(0.29)	3.21
79.91	82.57	85.66	(2.66)	(5.75)
118.25	121.57	121.57	(3.32)	(3.32)
0.00	0.00	51.25	0.00	(51.25)
98.74	98.78	96.84	(0.04)	1.90
135.00	125.84	130.84	9.16	4.16
32.17	33.80	33.14	(1.63)	(0.97)
86.91	86.09	84.40	0.82	2.51
80.36	75.12	73.64	5.24	6.71
80.35	80.37	78.79	(0.02)	1.55
70.72	70.89	69.50	(0.17)	1.22
57.00	55.21	54.13	1.79	2.87
77.26	73.11	71.68	4.15	5.58
30.00	22.52	19.50	7.48	10.50
85.00	81.93	80.74	3.07	4.27
115.22	114.26	112.02	0.96	3.20
34.35	0.00	48.09	34.35	(13.74)
90.40	87.07	84.43	3.33	5.96
148.85	112.91	123.41	35.94	25.44
31.09	30.78	29.76	0.31	1.33
77.51	75.33	73.85	2.18	3.66
70.18	63.71	62.43	6.48	7.76
67.97	65.88	64.58	2.10	3.39
62.59	61.60	60.40	0.98	2.18
52.98	48.83	47.70	4.16	5.29
76.70	69.71	68.34	6.99	8.35
22.27	19.39	17.67	2.88	4.61
77.86	73.91	72.90	3.95	4.96
78.22	74.11	73.29	4.11	4.93

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

Year to Date				
Actual	Budget	Last Year	Bud Var	Last Yr Var
109.87	107.27	103.97	2.60	5.90
45.25	50.00	49.31	(4.75)	(4.06)
81.79	81.35	78.69	0.44	3.10
123.43	98.99	97.05	24.45	26.39
33.54	30.10	29.51	3.44	4.03
70.84	69.17	67.81	1.67	3.03
64.97	59.07	57.91	5.90	7.05
59.32	58.10	56.96	1.22	2.36
56.58	54.62	53.55	1.96	3.03
45.88	43.18	42.33	2.71	3.55
78.66	54.60	53.53	24.06	25.13
19.91	18.50	17.55	1.41	2.36
69.11	64.89	63.38	65.09	5.74
116.61	111.82	110.78	4.78	5.82
94.67	93.36	91.53	1.32	3.15
156.68	105.60	115.73	51.07	40.94
27.00	28.97	28.40	(1.97)	(1.40)
77.98	75.78	74.30	2.19	3.68
65.34	61.27	60.07	4.07	5.27
73.94	72.82	71.39	1.12	2.54
65.15	63.62	62.37	1.53	2.78
50.95	47.80	46.86	3.15	4.09
83.68	75.57	74.09	8.11	9.59
18.97	18.50	16.88	0.47	2.09
85.36	77.18	77.35	8.18	8.01
121.04	121.95	120.31	(0.90)	0.74
40.00	0.00	47.19	40.00	(7.19)
98.71	97.99	96.07	0.72	2.64
153.75	126.12	116.60	27.64	37.15
32.58	34.15	33.48	(1.57)	(0.90)
86.34	83.39	81.76	2.95	4.58
80.20	74.14	72.68	6.07	7.52
80.17	79.42	77.87	0.75	2.31
70.74	68.96	67.60	1.78	3.13
55.59	53.50	52.45	2.09	3.14
77.75	64.74	63.47	13.02	14.29
30.00	22.52	21.92	7.48	8.08
84.65	80.37	78.82	4.28	5.83
114.45	111.16	108.66	3.29	5.80
44.03	50.00	48.25	(5.97)	(4.22)
89.15	87.50	85.15	1.66	4.00
139.24	108.50	109.78	30.73	29.46
33.02	31.00	30.06	2.01	2.95
76.66	75.10	73.63	1.55	3.03
69.49	63.97	62.69	5.51	6.79
66.95	64.88	63.61	2.07	3.35
62.37	60.35	59.18	2.02	3.19
51.00	47.85	46.73	3.14	4.27
79.13	61.18	59.98	17.96	19.16
22.28	19.19	18.22	3.09	4.05
76.15	71.30	70.07	4.85	6.08
76.52	71.54	70.54	4.98	5.98

THE CROSSINGS AT CARLSBAD
Total Golf Income Statement
For the Three Months Ending September 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
38,066	6.8%	35,064	6.7%	38,681	7.0%	3,003	(615)
457,648	82.1%	431,919	82.4%	460,523	83.6%	25,729	(2,875)
4,047	0.7%	4,205	0.8%	4,625	0.8%	(158)	(578)
360	0.1%	150	0.0%	407	0.1%	210	(47)
2,150	0.4%	1,199	0.2%	2,475	0.4%	952	(325)
5,789	1.0%	6,814	1.3%	6,814	1.2%	(1,025)	(1,025)
37,078	6.7%	31,265	6.0%	26,305	4.8%	5,813	10,773
825	0.1%	6,000	1.1%	2,650	0.5%	(5,175)	(1,825)
11,283	2.0%	7,600	1.4%	8,668	1.6%	3,683	2,615
557,248	100.0%	524,216	100.0%	551,148	100.0%	33,032	6,099
26,614	69.9%	22,266	63.5%	23,721	61.3%	4,348	2,893
530,634	95.2%	501,950	95.8%	527,428	95.7%	28,684	3,207
118,010	21.2%	122,694	23.4%	98,846	17.9%	(4,685)	19,163
1,527	0.3%	4,601	0.9%	3,816	0.7%	(3,074)	(2,288)
35,681	6.4%	37,858	7.2%	24,652	4.5%	(2,177)	11,029
155,218	27.9%	165,153	31.5%	127,314	23.1%	(9,936)	27,904
6,244	1.1%	7,553	1.4%	14,703	2.7%	(1,309)	(8,459)
129,610	23.3%	160,971	30.7%	151,185	27.4%	(31,361)	(21,575)
135,854	24.4%	168,524	32.1%	165,888	30.1%	(32,670)	(30,034)
291,072	52.2%	333,678	63.7%	293,202	53.2%	(42,606)	(2,130)
239,562	43.0%	168,273	32.1%	234,225	42.5%	71,289	5,337

Revenues

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

Total Golf Revenue

Cost of Goods Sold

Gross Profit

Payroll Expenses

Payroll
Commissions
Taxes & Benefits
Total Payroll Expenses

Other Operating Expenses

Golf Operations
Golf Maintenance
Total Other Expenses

Total Operating Expenses

Golf Operations Profit (Loss)

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
122,392	6.5%	122,019	6.9%	128,483	6.9%	373	(6,091)
1,536,527	81.4%	1,449,947	82.3%	1,519,760	81.8%	86,581	16,768
15,876	0.8%	15,921	0.9%	17,560	0.9%	(45)	(1,684)
1,407	0.1%	450	0.0%	367	0.0%	957	1,041
7,450	0.4%	4,934	0.3%	10,064	0.5%	2,516	(2,614)
16,506	0.9%	19,417	1.1%	19,417	1.0%	(2,911)	(2,911)
135,510	7.2%	108,801	6.2%	101,240	5.5%	26,710	34,270
12,593	0.7%	18,000	1.0%	35,070	1.9%	(5,408)	(22,478)
40,148	2.1%	22,800	1.3%	25,102	1.4%	17,348	15,046
1,888,409	100.0%	1,762,288	100.0%	1,857,062	100.0%	126,121	31,347
77,483	63.3%	77,482	63.5%	79050.96	61.5%	1	(1,568)
1,810,926	95.9%	1,684,805	95.6%	1,778,012	95.7%	126,120	32,914
379,663	20.1%	368,083	20.9%	312,898	16.8%	11,579	66,765
14,047	0.7%	15,990	0.9%	10,177	0.5%	(1,943)	3,870
99,543	5.3%	108,946	6.2%	99,192	5.3%	(9,403)	352
493,253	26.1%	493,019	28.0%	422,266	22.7%	234	70,987
16,340	0.9%	23,164	1.3%	32,525	1.8%	(6,824)	(16,184)
375,883	19.9%	403,237	22.9%	387,231	20.9%	(27,354)	(11,348)
392,223	20.8%	426,401	24.2%	419,755	22.6%	(34,178)	(27,532)
885,476	46.9%	919,420	52.2%	842,022	45.3%	(33,944)	43,454
925,450	49.0%	765,385	43.4%	935,990	50.4%	160,064	(10,540)

THE CROSSINGS AT CARLSBAD
Golf Operations Income Statement
For the Three Months Ending September 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
38,066	6.8%	35,064	6.7%	38,681	7.0%	3,003	(615)
457,648	82.1%	431,919	82.4%	460,523	83.6%	25,729	(2,875)
4,047	0.7%	4,205	0.8%	4,625	0.8%	(158)	(578)
360	0.1%	150	0.0%	407	0.1%	210	(47)
2,150	0.4%	1,199	0.2%	2,475	0.4%	952	(325)
5,789	1.0%	6,814	1.3%	6,814	1.2%	(1,025)	(1,025)
37,078	6.7%	31,265	6.0%	26,305	4.8%	5,813	10,773
825	0.1%	6,000	1.1%	2,650	0.5%	(5,175)	(1,825)
11,283	2.0%	7,600	1.4%	8,668	1.6%	3,683	2,615
557,248	100.0%	524,216	100.0%	551,148	100.0%	33,032	6,099
26,614	69.9%	22,266	63.5%	23,721	61.3%	4,348	2,893
530,634	95.2%	501,950	95.8%	527,428	95.7%	28,684	3,207
6,931	1.2%	5,642	1.1%	5,651	1.0%	1,289	1,280
13,190	2.4%	20,063	3.8%	12,435	2.3%	(6,874)	755
1,479	0.3%	1,613	0.3%	1,111	0.2%	(134)	368
24,293	4.4%	21,493	4.1%	25,332	4.6%	2,800	(1,039)
20,507	3.7%	18,807	3.6%	17,518	3.2%	1,700	2,988
1,527	0.3%	4,601	0.9%	3,816	0.7%	(3,074)	(2,288)
536	0.1%	3,852	0.01	1,723	0.3%	(3,316)	(1,186)
68,463	12.3%	76,071	14.5%	67,585	12.3%	(7,609)	878
6,251	9.1%	7,626	10.0%	6,203	9.2%	(1,374)	49
3,314	4.8%	3,575	4.7%	3,148	4.7%	(261)	166
1,710	2.5%	1,598	2.1%	247	0.4%	113	1,464
3,972	5.8%	3,150	4.1%	2,534	3.7%	822	1,438
702	1.0%	761	1.0%	150	0.2%	(59)	552
1,970	2.9%	1,162	1.5%	1,531	2.3%	808	439
1,648	2.4%	1,158	1.5%	971	1.4%	490	677
19,568	28.6%	19,029	25.0%	14,783	21.9%	539	4,785
88,031	15.8%	95,100	18.1%	82,368	14.9%	(7,069)	5,663
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	500	0.1%	0	0.0%	(500)	0
663	0.1%	695	0.1%	369	0.1%	(32)	294
0	0.0%	225	0.0%	909	0.2%	(225)	(909)
1,105	0.2%	2,200	0.4%	4,310	0.8%	(1,095)	(3,205)
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	500	0.1%	1,074	0.2%	(500)	(1,074)
3,682	0.7%	2,300	0.4%	5,500	1.0%	1,382	(1,817)
435	0.1%	250	0.0%	0	0.0%	185	435
93	0.0%	233	0.0%	0	0.0%	(140)	93
73	0.0%	500	0.1%	2,308	0.4%	(427)	(2,235)
194	0.0%	150	0.0%	234	0.0%	44	(40)
6,244	1.1%	7,553	1.4%	14,703	2.7%	(1,309)	(8,459)
94,275	16.9%	102,653	19.6%	97,072	17.6%	(8,378)	(2,797)
436,359	78.3%	399,297	76.2%	430,356	78.1%	37,062	6,003

Revenues

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

Cost of Sales-Golf Merch.

Gross Profit

Payroll Cost

Management	
Pro Shop	
Reservations	
Golf OS	
Starters, PA, Greeter	
Commissions	
Commissions - Lessons	
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	
Cleaning Supplies	
Dues & Subscriptions	
Equipment Rental	
Operating Supplies	
Outside Services	
R&M - Furniture & Equipment	
Range Balls & Supplies	
Scoring & Other Supplies	
Tournament Expenses	
Uniforms Purchase	
Utilities - Telephone	
Total Other Expenses	
Total Operating Expense	
Profit/(Loss)	

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
122,392	6.5%	122,019	6.9%	128,483	6.9%	373	(6,091)
1,536,527	81.4%	1,449,947	82.3%	1,519,760	81.8%	86,581	16,768
15,876	0.8%	15,921	0.9%	17,560	0.9%	(45)	(1,684)
1,407	0.1%	450	0.0%	367	0.0%	957	1,041
7,450	0.4%	4,934	0.3%	10,064	0.5%	2,516	(2,614)
16,506	0.9%	19,417	1.1%	19,417	1.0%	(2,911)	(2,911)
135,510	7.2%	108,801	6.2%	101,240	5.5%	26,710	34,270
12,593	0.7%	18,000	1.0%	35,070	1.9%	(5,408)	(22,478)
40,148	2.1%	22,800	1.3%	25,102	1.4%	17,348	15,046
1,888,409	100.0%	1,762,288	100.0%	1,857,062	100.0%	126,121	31,347
77,483	63.3%	77,482	63.5%	79,051	61.5%	1	(1,568)
1,810,926	95.9%	1,684,805	95.6%	1,778,012	95.7%	126,120	32,914
19,202	1.0%	16,926	1.0%	15,793	0.9%	2,276	3,409
42,760	2.3%	60,190	3.4%	44,890	2.4%	(17,430)	(2,130)
4,502	0.2%	4,839	0.3%	3,361	0.2%	(337)	1,141
93,692	5.0%	64,480	3.7%	84,116	4.5%	29,212	9,576
63,908	3.4%	56,420	3.2%	55,232	3.0%	7,488	8,676
14,047	0.7%	15,990	0.9%	10,177	0.5%	(1,943)	3,870
7,837	0.4%	11,556	0.7%	13,429	0.7%	(3,719)	(5,592)
245,948	13.0%	230,401	13.1%	226,999	12.2%	15,547	18,950
22,307	9.1%	23,096	10.0%	21,366	9.4%	(788)	942
11,646	4.7%	10,829	4.7%	10,657	4.7%	817	989
6,940	2.8%	4,838	2.1%	4,726	2.1%	2,102	2,214
8,438	3.4%	6,300	2.7%	5,364	2.4%	2,138	3,074
1,289	0.5%	2,304	1.0%	3,665	1.6%	(1,015)	(2,376)
4,086	1.7%	3,486	1.5%	4,455	2.0%	600	(369)
5,205	2.1%	3,506	1.5%	3,366	1.5%	1,699	1,838
59,911	24.4%	54,359	23.6%	53,599	23.6%	5,552	6,312
305,859	16.2%	284,760	16.2%	280,598	15.1%	21,099	25,262
0	0.0%	600	0.0%	5	0.0%	(600)	(5)
0	0.0%	1,500	0.1%	503	0.0%	(1,500)	(503)
2,916	0.2%	2,085	0.1%	1,805	0.1%	831	1,111
0	0.0%	675	0.0%	5,133	0.3%	(675)	(5,133)
4,216	0.2%	6,600	0.4%	8,922	0.5%	(2,384)	(4,705)
0	0.0%	405	0.0%	405	0.0%	(405)	(405)
695	0.0%	1,000	0.1%	1,074	0.1%	(305)	(379)
5,405	0.3%	6,900	0.4%	8,693	0.5%	(1,495)	(3,288)
993	0.1%	750	0.0%	0	0.0%	243	993
1,017	0.1%	699	0.0%	0	0.0%	318	1,017
705	0.0%	1,500	0.1%	5,508	0.3%	(795)	(4,802)
392	0.0%	450	0.0%	478	0.0%	(58)	(85)
16,340	0.9%	23,164	1.3%	32,525	1.8%	(6,824)	(16,184)
322,199	17.1%	307,924	17.5%	313,122	16.9%	14,275	9,077
1,488,726	78.8%	1,376,881	78.1%	1,464,889	78.9%	111,845	23,837

THE CROSSINGS AT CARLSBAD
Golf Maintenance Income Statement
For the Three Months Ending September 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
14,394	2.6%	8,333	1.6%	8,240	1.5%	6,061	6,154
36,680	6.6%	42,891	8.2%	26,836	4.9%	(6,211)	9,844
51,074	9.2%	51,224	9.8%	35,077	6.4%	(150)	15,997

4,378	8.6%	4,921	9.6%	2,837	8.1%	(543)	1,541
1,892	3.7%	2,817	5.5%	1,752	5.0%	(925)	140
2,368	4.6%	4,457	8.7%	775	2.2%	(2,089)	1,593
1,244	2.4%	1,900	3.7%	1,072	3.1%	(656)	172
1,816	3.6%	1,024	2.0%	152	0.4%	792	1,664
2,881	5.6%	2,429	4.7%	2,311	6.6%	452	570
1,533	3.0%	1,281	2.5%	970	2.8%	252	563
16,113	31.5%	18,829	36.8%	9,869	28.1%	(2,716)	6,243
67,187	12.1%	70,053	13.4%	44,946	8.2%	(2,866)	22,241

185	0.0%	190	0.0%	185	0.0%	(6)	0
4,227	0.8%	6,363	1.2%	6,178	1.1%	(2,136)	(1,951)
0	0.0%	0	0.0%	0	0.0%	0	0
103	0.0%	109	0.0%	106	0.0%	(6)	(3)
5,844	1.0%	10,868	2.1%	10,551	1.9%	(5,024)	(4,707)
7,183	1.3%	5,000	1.0%	1,197	0.2%	2,183	5,986
0	0.0%	250	0.0%	0	0.0%	(250)	0
0	0.0%	0	0.0%	950	0.2%	0	(950)
97	0.0%	996	0.2%	967	0.2%	(899)	(870)
4,183	0.8%	3,399	0.6%	3,300	0.6%	784	883
178	0.0%	8,912	1.7%	8,652	1.6%	(8,734)	(8,474)
0	0.0%	330	0.1%	320	0.1%	(330)	(320)
7,924	1.4%	2,500	0.5%	1,399	0.3%	5,424	6,525
4,687	0.8%	4,828	0.9%	4,687	0.9%	(141)	0
8,582	1.5%	7,965	1.5%	7,733	1.4%	618	850
4,629	0.8%	6,118	1.2%	5,940	1.1%	(1,489)	(1,311)
134	0.0%	127	0.0%	123	0.0%	7	11
1,563	0.3%	325	0.1%	0	0.0%	1,238	1,563
961	0.2%	1,050	0.2%	821	0.1%	(89)	140
0	0.0%	0	0.0%	0	0.0%	0	0
13,853	2.5%	12,498	2.4%	12,134	2.2%	1,355	1,719
8,701	1.6%	4,602	0.9%	4,468	0.8%	4,098	4,232
97	0.0%	100	0.0%	97	0.0%	(3)	0
332	0.1%	950	0.2%	317	0.1%	(618)	16
56,149	10.1%	83,494	15.9%	81,063	14.7%	(27,346)	(24,914)
129,610	23.3%	160,971	30.7%	151,185	27.4%	(31,361)	(21,575)
196,797	35.3%	231,025	44.1%	196,131	35.6%	(34,228)	666
(196,797)	-35.3%	(231,025)	-44.1%	(196,131)	-35.6%	34,228	(666)

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 - Buildings	
R&M - Carts	
R&M - Grounds and Landscaping	
Sand/Soil/Gravel & Rock	
Seed, Plants & Trees	
Taxes, Licenses & Permits	
Tools & Equipment	
Uniforms Laundry	
Uniforms Purchase	
Utilities - Electricity	
Utilities - Gas & Lubricants	
Utilities - Telephone	
Utilities - Trash Removal	
Utilities - Water	
Total Other Expenses	
Total Operating Expense	
Profit/(Loss)	

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
31,423	1.7%	25,000	1.4%	11,557	0.6%	6,423	19,866
116,338	6.2%	128,672	7.3%	84,519	4.6%	(12,334)	31,819
147,761	7.8%	153,672	8.7%	96,076	5.2%	(5,911)	51,685

11,968	8.1%	14,763	9.6%	8,895	9.3%	(2,795)	3,073
6,784	4.6%	8,452	5.5%	6,273	6.5%	(1,668)	511
2,736	1.9%	13,370	8.7%	15,439	16.1%	(10,634)	(12,703)
2,984	2.0%	3,800	2.5%	2,578	2.7%	(816)	406
2,096	1.4%	3,073	2.0%	2,706	2.8%	(977)	(610)
8,521	5.8%	7,287	4.7%	6,755	7.0%	1,234	1,765
4,544	3.1%	3841.81	2.5%	2,946	3.1%	702	1,598
39,632	26.8%	54,587	35.5%	45,593	47.5%	(14,954)	(5,960)
187,394	9.9%	208,259	11.8%	141,669	7.6%	(20,866)	45,725

554	0.0%	475	0.0%	462	0.0%	78	92
11,452	0.6%	15,345	0.9%	14,898	0.8%	(3,894)	(3,447)
185	0.0%	0	0.0%	0	0.0%	185	185
1,065	0.1%	326	0.0%	316	0.0%	739	749
24,886	1.3%	19,120	1.1%	18,563	1.0%	5,766	6,323
15,938	0.8%	15,000	0.9%	2,956	0.2%	938	12,982
0	0.0%	750	0.0%	0	0.0%	(750)	0
0	0.0%	0	0.0%	2,924	0.2%	0	(2,924)
2,135	0.1%	4,435	0.3%	4,306	0.2%	(2,300)	(2,171)
4,183	0.2%	3,399	0.2%	2,573	0.1%	784	1,610
14,189	0.8%	19,147	1.1%	18,589	1.0%	(4,958)	(4,400)
0	0.0%	330	0.0%	320	0.0%	(330)	(320)
13,791	0.7%	7,500	0.4%	13,225	0.7%	6,291	565
14,061	0.7%	14,483	0.8%	14,061	0.8%	(422)	0
10,583	0.6%	9,385	0.5%	9,112	0.5%	1,198	1,472
4,629	0.2%	6,118	0.3%	5,940	0.3%	(1,489)	(1,311)
401	0.0%	380	0.0%	369	0.0%	21	32
2,131	0.1%	975	0.1%	1,142	0.1%	1,156	989
3,013	0.2%	3,150	0.2%	3,116	0.2%	(137)	(103)
173	0.0%	0	0.0%	0	0.0%	173	173
41,753	2.2%	39,696	2.3%	38,540	2.1%	2,057	3,214
16,692	0.9%	11,134	0.6%	10,810	0.6%	5,557	5,881
291	0.0%	278	0.0%	270	0.0%	13	21
997	0.1%	1,650	0.1%	1,283	0.1%	(653)	(286)
192,782	10.2%	230,161	13.1%	223,457	12.0%	(37,379)	(30,675)
375,883	19.9%	403,237	22.9%	387,231	20.9%	(27,354)	(11,348)
563,277	29.8%	611,496	34.7%	528,900	28.5%	(48,219)	34,377
(563,277)	-29.8%	(611,496)	-34.7%	(528,900)	-28.5%	48,219	(34,377)

THE CROSSINGS AT CARLSBAD
Other Income Income Statement
For the Three Months Ending September 30, 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 Three Months Ending September 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
16,197	1.6%	15,567	1.7%	11,813	1.3%	630	4,384
6,208	0.6%	9,317	1.0%	6,604	0.7%	(3,108)	(395)
4,521	0.5%	4,521	0.5%	4,389	0.5%	(0)	132
26,926	2.7%	29,404	3.2%	22,806	2.4%	(2,478)	4,121
1,863	6.9%	1,764	6.0%	1,652	7.2%	99	212
1,396	5.2%	1,095	3.7%	1,240	5.4%	301	156
0	0.0%	771	2.6%	2,615	11.5%	(771)	(2,615)
416	1.5%	350	1.2%	388	1.7%	66	28
168	0.6%	353	1.2%	0	0.0%	(185)	168
35	0.1%	500	1.7%	439	1.9%	(465)	(404)
1,500	5.6%	1,441	4.9%	1,475	6.5%	59	25
5,378	20.0%	6,274	21.3%	7,809	34.2%	(896)	(2,430)
32,305	3.2%	35,679	3.9%	30,614	3.3%	(3,374)	1,690
130	0.0%	50	0.0%	0	0.0%	80	130
42	0.0%	0	0.0%	(150)	0.0%	42	192
779	0.1%	500	0.1%	394	0.0%	279	385
1,490	0.1%	1,650	0.2%	1,635	0.2%	(160)	(145)
64	0.0%	0	0.0%	(21)	0.0%	64	85
494	0.0%	1,250	0.1%	964	0.1%	(756)	(470)
300	0.0%	350	0.0%	360	0.0%	(50)	(60)
25,888	2.6%	25,570	2.8%	25,357	2.7%	318	532
0	0.0%	500	0.1%	167	0.0%	(500)	(167)
264	0.0%	191	0.0%	191	0.0%	73	73
2,787	0.3%	1,325	0.1%	1,406	0.1%	1,462	1,381
0	0.0%	0	0.0%	0	0.0%	0	0
10,386	1.0%	6,450	0.7%	6,262	0.7%	3,936	4,124
3,796	0.4%	0	0.0%	0	0.0%	3,796	3,796
23	0.0%	0	0.0%	81	0.0%	23	(57)
281	0.0%	250	0.0%	245	0.0%	31	37
2,686	0.3%	2,000	0.2%	1,816	0.2%	686	871
7,761	0.8%	7,725	0.8%	7,161	0.8%	36	600
2,727	0.3%	1,234	0.1%	1,234	0.1%	1,493	1,493
6	0.0%	195	0.0%	111	0.0%	(189)	(105)
3,267	0.3%	4,500	0.5%	715	0.1%	(1,233)	2,552
2,457	0.2%	4,500	0.5%	3,962	0.4%	(2,043)	(1,505)
0	0.0%	0	0.0%	0	0.0%	0	0
5,762	0.6%	2,500	0.3%	1,071	0.1%	3,262	4,691
481	0.0%	250	0.0%	689	0.1%	231	(208)
80	0.0%	150	0.0%	0	0.0%	(70)	80
16,894	1.7%	17,043	1.9%	16,547	1.8%	(150)	347
1,580	0.2%	2,044	0.2%	1,984	0.2%	(464)	(404)
801	0.1%	950	0.1%	572	0.1%	(149)	229
2,273	0.2%	1,611	0.2%	1,580	0.2%	662	694
1,232	0.1%	1,083	0.1%	1,052	0.1%	149	180
94,732	9.5%	83,871	9.2%	75,384	8.0%	10,861	19,348
127,037	12.7%	119,550	13.1%	105,998	11.3%	7,487	21,039

Payroll Cost

Management	41,459	1.3%	46,700	1.6%	40,126	1.3%	(5,241)	1,333
Staff	18,567	0.6%	27,950	1.0%	19,855	0.6%	(9,383)	(1,288)
Accounting	13,562	0.4%	13,562	0.5%	13,167	0.4%	(0)	395
Total Payroll	73,588	2.4%	88,213	3.1%	73,148	2.4%	(14,625)	440

Taxes & Benefits

Payroll Taxes	5,379	7.3%	5,293	6.0%	4,864	6.6%	87	516
Worker's Comp. Insurance	4,402	6.0%	3,285	3.7%	4,053	5.5%	1,118	349
Vacation	7,692	10.5%	2,314	2.6%	2,615	3.6%	5,378	5,077
Holiday	660	0.9%	700	0.8%	616	0.8%	(40)	44
Sick	168	0.2%	1058.55	1.2%	0	0.0%	(891)	168
Employee Insurance	103	0.1%	1,500	1.7%	1,315	1.8%	(1,397)	(1,212)
Other Benefits	4,509	6.1%	4,324	4.9%	4,461	6.1%	186	48
Total Taxes & Benefits	22,914	31.1%	18,473	20.9%	17,923	24.5%	4,440	4,991
Total Payroll & Benefits	96,502	3.1%	106,686	3.8%	91,071	3.0%	(10,185)	5,431

Other Expenses

Auto & Travel	142	0.0%	150	0.0%	14	0.0%	(8)	128
Bad Debt Expense	242	0.0%	0	0.0%	134	0.0%	242	108
Bank Fees & Charges	2,324	0.1%	1,500	0.1%	1,221	0.0%	824	1,103
Cable/Satellite Television	4,345	0.1%	4,950	0.2%	4,868	0.2%	(605)	(523)
Cash Over & Short	103	0.0%	0	0.0%	(30)	0.0%	103	132
Cleaning Supplies	2,144	0.1%	3,750	0.1%	2,530	0.1%	(1,606)	(386)
Courier Service	877	0.0%	1,050	0.0%	902	0.0%	(173)	(24)
Credit Card Commissions	79,825	2.6%	79,623	2.8%	78,389	2.6%	202	1,435
Decorations	498	0.0%	1,500	0.1%	449	0.0%	(1,002)	49
Dues & Subscriptions	825	0.0%	640	0.0%	640	0.0%	185	185
Equipment Rental	5,489	0.2%	3,975	0.1%	5,857	0.2%	1,514	(368)
Guest Relations	275	0.0%	0	0.0%	0	0.0%	275	275
Human Resources	23,970	0.8%	17,197	0.6%	16,696	0.5%	6,773	7,274
Legal Expense	3,796	0.1%	0	0.0%	0	0.0%	3,796	3,796
Miscellaneous	167	0.0%	0	0.0%	41	0.0%	167	126
Offsite Records Storage	843	0.0%	750	0.0%	734	0.0%	93	109
Operating Supplies	8,996	0.3%	6,000	0.2%	7,969	0.3%	2,996	1,027
Outside Services	23,441	0.8%	23,175	0.8%	21,635	0.7%	266	1,806
Payroll Processing Fees	5,104	0.2%	4,584	0.2%	4,584	0.1%	520	520
Postage and Fedex	55	0.0%	585	0.0%	352	0.0%	(530)	(297)
R&M - Buildings	6,358	0.2%	13,500	0.5%	4,985	0.2%	(7,142)	1,373
R&M - Furniture & Equipment	5,598	0.2%	13,500	0.5%	17,590	0.6%	(7,902)	(11,992)
Safety & Other Training	0	0.0%	333	0.0%	323	0.0%	(333)	(323)
Security Services	14,219	0.5%	4,000	0.1%	2,712	0.1%	10,219	11,508
Taxes, Licenses & Permits	1,036	0.0%	750	0.0%	1,217	0.0%	286	(180)
Uniforms Purchase	394	0.0%	450	0.0%	174	0.0%	(56)	221
Utilities - Electricity	45,307	1.5%	48,629	1.7%	47,213	1.5%	(3,322)	(1,906)
Utilities - Gas & Lubricants	5,283	0.2%	8,398	0.3%	8,154	0.3%	(3,115)	(2,871)
Utilities - Telephone	2,569	0.1%	2,850	0.1%	2,892	0.1%	(281)	(323)
Utilities - Trash Removal	6,820	0.2%	4,785	0.2%	4,691	0.2%	2,034	2,128
Utilities - Water	3,593	0.1%	3,380	0.1%	3,281	0.1%	213	312
Total Other Expenses	254,638	8.2%	250,003	8.8%	240,217	7.8%	4,635	14,422
Total Expense	351,140	11.3%	356,690	12.5%	331,288	10.8%	(5,550)	19,852

THE CROSSINGS AT CARLSBAD
MIS Income Statement
For the Three Months Ending September 30, 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)
3,376	0.3%	4,009	0.4%	3,588	0.4%	(634)	(212)
3,376	0.3%	4,712	0.5%	3,677	0.4%	(1,337)	(301)
3,376	0.3%	4,712	0.5%	3,677	0.4%	(1,337)	(301)

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%	84	0.0%	81	0.0%	(84)	(81)
31	0.0%	2,025	0.1%	0	0.0%	(1,994)	31
0	0.0%	0	0.0%	188	0.0%	0	(188)
9,736	0.3%	11,604	0.4%	10,347	0.3%	(1,868)	(612)
9,767	0.3%	13,713	0.5%	10,616	0.3%	(3,946)	(849)
9,767	0.3%	13,713	0.5%	10,616	0.3%	(3,946)	(849)

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

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
10,849	1.1%	10,651	1.2%	7,163	0.8%	198	3,686
627	0.1%	3,043	0.3%	3,880	0.4%	(2,416)	(3,253)
11,476	1.1%	13,694	1.5%	11,043	1.2%	(2,218)	433

940	8.2%	1,178	8.6%	1,095	9.9%	(238)	(155)
386	3.4%	452	3.3%	358	3.2%	(66)	29
0	0.0%	288	2.1%	0	0.0%	(288)	0
214	1.9%	300	2.2%	216	2.0%	(86)	(2)
0	0.0%	55	0.4%	0	0.0%	(55)	0
385	3.4%	395	2.9%	0	0.0%	(10)	385
105	0.9%	55	0.4%	27	0.2%	50	78
2,031	17.7%	2,722	19.9%	1,695	15.4%	(691)	335
13,507	1.4%	16,416	1.8%	12,738	1.4%	(2,909)	769

0	0.0%	25	0.0%	0	0.0%	(25)	0
1,095	0.1%	1,520	0.2%	1,204	0.1%	(425)	(109)
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	0	0.0%	0	0
5,500	0.6%	2,500	0.3%	5,310	0.6%	3,000	190
0	0.0%	150	0.0%	226	0.0%	(150)	(226)
0	0.0%	0	0.0%	0	0.0%	0	0
254	0.0%	180	0.0%	2,496	0.3%	74	(2,242)
848	0.1%	500	0.1%	0	0.0%	348	848
180	0.0%	0	0.0%	180	0.0%	180	0
0	0.0%	100	0.0%	30	0.0%	(100)	(30)
0	0.0%	600	0.1%	0	0.0%	(600)	0
0	0.0%	70	0.0%	0	0.0%	(70)	0
83	0.0%	105	0.0%	21	0.0%	(22)	62
0	0.0%	0	0.0%	1,100	0.1%	0	(1,100)
3,401	0.3%	2,400	0.3%	1,043	0.1%	1,001	2,358
6,139	0.6%	4,000	0.4%	3,790	0.4%	2,139	2,350
1,624	0.2%	1,400	0.2%	1,779	0.2%	224	(155)
6,660	0.7%	175	0.0%	150	0.0%	6,485	6,510
363	0.0%	350	0.0%	255	0.0%	13	108
26,149	2.6%	14,075	1.5%	17,584	1.9%	12,074	8,565
39,656	4.0%	30,491	3.3%	30,322	3.2%	9,165	9,334

Payroll Cost

Management	
Commissions	
Total Payroll	

Taxes & Benefits

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

Other Expenses

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

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
33,800	1.1%	31,174	1.1%	15,419	0.5%	2,626	18,381
8,232	0.3%	7,455	0.3%	3,880	0.1%	777	4,352
42,032	1.4%	38,629	1.4%	19,299	0.6%	3,403	22,733

3,455	8.2%	3,322	8.6%	1,848	9.6%	133	1,607
1,385	3.3%	1,275	3.3%	1,281	6.6%	110	104
428	1.0%	811	2.1%	1,056	5.5%	(383)	(628)
428	1.0%	600	1.6%	432	2.2%	(172)	(4)
642	1.5%	154.52	0.4%	0	0.0%	487	642
1,161	2.8%	1,185	3.1%	0	0.0%	(24)	1,161
384	0.9%	155	0.4%	112	0.6%	230	272
7,883	18.8%	7,502	19.4%	4,728	24.5%	381	3,155
49,915	1.6%	46,131	1.6%	24,027	0.8%	3,784	25,888

0	0.0%	75	0.0%	5	0.0%	(75)	(5)
3,691	0.1%	4,560	0.2%	4,052	0.1%	(870)	(362)
0	0.0%	0	0.0%	41	0.0%	0	(41)
0	0.0%	33	0.0%	33	0.0%	(33)	(33)
16,950	0.5%	7,500	0.3%	11,260	0.4%	9,450	5,690
79	0.0%	450	0.0%	972	0.0%	(371)	(893)
0	0.0%	0	0.0%	94	0.0%	0	(94)
1,174	0.0%	710	0.0%	2,886	0.1%	464	(1,713)
1,703	0.1%	1,500	0.1%	369	0.0%	203	1,334
480	0.0%	0	0.0%	360	0.0%	480	120
0	0.0%	300	0.0%	128	0.0%	(300)	(128)
709	0.0%	3,700	0.1%	0	0.0%	(2,991)	709
0	0.0%	210	0.0%	0	0.0%	(210)	0
249	0.0%	315	0.0%	104	0.0%	(66)	145
0	0.0%	0	0.0%	2,082	0.1%	0	(2,082)
8,403	0.3%	7,200	0.3%	3,669	0.1%	1,203	4,733
16,233	0.5%	12,000	0.4%	11,531	0.4%	4,233	4,702
4,133	0.1%	4,200	0.1%	6,326	0.2%	(67)	(2,194)
6,840	0.2%	650	0.0%	300	0.0%	6,190	6,540
873	0.0%	1,050	0.0%	610	0.0%	(177)	263
61,515	2.0%	44,453	1.6%	44,823	1.5%	17,063	16,693
111,430	3.6%	90,584	3.2%	68,850	2.2%	20,847	42,581

THE CROSSINGS AT CARLSBAD
Payroll Summary
For the Three Months Ending September 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
22,962	5%	36,185	9%	30,007	8%	(13,223)	(7,045)
33,434	8%	35,663	9%	24,506	6%	(2,229)	8,928
70,239	16%	58,698	15%	63,491	16%	11,541	6,748
4,066	1%	0	0%	8,803	2%	4,066	(4,737)
130,701	29.6%	130,546	33.6%	126,807	32.8%	155	3,894

13,179	10.1%	13,185	10.1%	12,331	9.7%	(6)	848
3,965	3.0%	4,177	3.2%	3,606	2.8%	(213)	359
5,179	4.0%	1,828	1.4%	1,438	1.1%	3,351	3,740
3,150	2.4%	3,650	2.8%	3,260	2.6%	(500)	(110)
85	0.1%	783	0.6%	1,407	1.1%	(698)	(1,322)
5,662	4.3%	5,226	4.0%	4,132	3.3%	436	1,531
1,853	1.4%	1,765	1.4%	1,530	1.2%	87	323
33,073	25.3%	30,615	23.5%	27,704	21.8%	2,458	5,368
163,773	37.1%	161,161	41.4%	154,511	40.0%	2,612	9,262

21,326	3.8%	13,975	2.7%	13,892	2.5%	7,350	7,434
49,870	8.9%	62,954	12.0%	39,271	7.1%	(13,084)	10,598
1,479	0.3%	1,613	0.3%	1,111	0.2%	(134)	368
24,293	4.4%	21,493	4.1%	25,332	4.6%	2,800	(1,039)
20,507	3.7%	18,807	3.6%	17,518	3.2%	1,700	2,988
2,063	0.4%	8,453	1.6%	5,538	1.0%	(6,390)	(3,475)
119,537	21.5%	127,296	25.0%	102,662	18.9%	(7,759)	16,875

10,629	8.9%	12,547	9.9%	9,040	8.8%	(1,917)	1,590
5,207	4.4%	6,393	5.0%	4,900	4.8%	(1,186)	307
4,078	3.4%	6,054	4.8%	1,021	1.0%	(1,976)	3,057
5,216	4.4%	5,050	4.0%	3,606	3.5%	166	1,610
2,518	2.1%	1,785	1.4%	302	0.3%	733	2,216
4,852	4.1%	3,591	2.8%	3,842	3.7%	1,261	1,010
3,181	2.7%	2,438	1.9%	1,941	1.9%	743	1,240
35,681	6.4%	37,858	7.2%	24,652	4.5%	(2,177)	11,029
155,218	27.9%	165,153	31.5%	127,314	23.1%	(9,936)	27,904

16,197	1.6%	15,567	1.7%	11,813	1.3%	630	4,384
6,208	0.6%	9,317	1.0%	6,604	0.7%	(3,108)	(395)
0	0.0%	0	0.0%	0	0.0%	0	0
4,521	0.5%	4,521	0.5%	4,389	0.5%	(0)	132
26,926	2.7%	29,404	3.2%	22,806	2.4%	(2,478)	4,121

1,863	6.9%	1,764	6.0%	1,652	7.2%	99	212
1,396	5.2%	1,095	3.7%	1,240	5.4%	301	156
0	0.0%	771	2.6%	2,615	11.5%	(771)	(2,615)
416	1.5%	350	1.2%	388	1.7%	66	28
168	0.6%	353	1.2%	0	0.0%	(185)	168
35	0.1%	500	1.7%	439	1.9%	(465)	(404)
1,500	5.6%	1,441	4.9%	1,475	6.5%	59	25
5,378	20.0%	6,274	21.3%	7,809	34.2%	(896)	(2,430)

32,305	3.2%	35,679	3.9%	30,614	3.3%	(3,374)	1,690
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Food & Beverage
Wages Expense

Management	77,089	6%	104,988	10%	94,436	8%	(27,898)	(17,347)
Hourly Staff - Kitchen	101,216	8%	106,990	10%	69,192	6%	(5,774)	32,025
Hourly Staff - Service	206,561	17%	176,833	16%	193,002	16%	29,727	13,559
Contract Labor	14,466	1%	0	0%	16,947	1%	14,466	(2,482)
Total Wages	399,332	32.7%	388,811	36.0%	373,577	30.9%	10,521	25,754

Taxes & Benefits

Payroll Taxes	39,920	10.0%	39,270	10.1%	36,958	9.9%	650	2,962
Worker's Comp. Insurance	13,762	3.4%	12,442	3.2%	12,637	3.4%	1,320	1,125
Vacation	13,954	3.5%	5,443	1.4%	4,490	1.2%	8,510	9,464
Holiday	6,758	1.7%	7,300	1.9%	6,592	1.8%	(542)	166
Sick	85	0.0%	2,333	0.6%	3,727	1.0%	(2,248)	(3,642)
Employee Insurance	14,991	3.8%	15,678	4.0%	12,389	3.3%	(687)	2,602
Other Benefits	5,880	1.5%	5,258	1.4%	4,593	1.2%	622	1,286
Total Taxes & Benefits	95,350	23.9%	87,724	22.6%	81,386	21.8%	7,626	13,964

Total Food & Beverage Payroll

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
77,089	6%	104,988	10%	94,436	8%	(27,898)	(17,347)
101,216	8%	106,990	10%	69,192	6%	(5,774)	32,025
206,561	17%	176,833	16%	193,002	16%	29,727	13,559
14,466	1%	0	0%	16,947	1%	14,466	(2,482)
399,332	32.7%	388,811	36.0%	373,577	30.9%	10,521	25,754

39,920	10.0%	39,270	10.1%	36,958	9.9%	650	2,962
13,762	3.4%	12,442	3.2%	12,637	3.4%	1,320	1,125
13,954	3.5%	5,443	1.4%	4,490	1.2%	8,510	9,464
6,758	1.7%	7,300	1.9%	6,592	1.8%	(542)	166
85	0.0%	2,333	0.6%	3,727	1.0%	(2,248)	(3,642)
14,991	3.8%	15,678	4.0%	12,389	3.3%	(687)	2,602
5,880	1.5%	5,258	1.4%	4,593	1.2%	622	1,286
95,350	23.9%	87,724	22.6%	81,386	21.8%	7,626	13,964

494,682	40.5%	476,535	44.1%	454,964	37.7%	18,147	39,718
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Golf
Wages Expense

Management	50,625	2.7%	41,926	2.4%	27,351	1.5%	8,699	23,275
Staff	159,098	8.4%	188,862	10.7%	129,409	7.0%	(29,764)	29,689
Reservations	4,502	0.2%	4,839	0.3%	3,361	0.2%	(337)	1,141
Golf OS	93,692	5.0%	64,480	3.7%	84,116	4.5%	29,212	9,576
Starters, PA, Greeter	63,908	3.4%	56,420	3.2%	55,232	3.0%	7,488	8,676
Commissions	21,884	1.2%	27,546	1.6%	23,606	1.3%	(5,662)	(1,722)
Total Wages	393,710	21.3%	384,073	22.4%	323,075	18.1%	9,636	70,635

Taxes & Benefits

Payroll Taxes	34,275	8.7%	37,859	9.9%	30,261	9.4%	(3,584)	4,015
Worker's Comp. Insurance	18,430	4.7%	19,281	5.0%	16,930	5.2%	(851)	1,500
Vacation	9,676	2.5%	18,208	4.7%	20,166	6.2%	(8,532)	(10,489)
Holiday	11,422	2.9%	10,100	2.6%	7,942	2.5%	1,322	3,480
Sick	3,385	0.9%	5,377	1.4%	6,371	2.0%	(1,993)	(2,986)
Employee Insurance	12,607	3.2%	10,773	2.8%	11,210	3.5%	1,834	1,397
Other Benefits	9,749	2.5%	7,348	1.9%	6,313	2.0%	2,401	3,436
Total Taxes & Benefits	99,543	25.3%	108,946	28.4%	99,192	30.7%	(9,403)	352

Total Golf Payroll

50,625	2.7%	41,926	2.4%	27,351	1.5%	8,699	23,275
159,098	8.4%	188,862	10.7%	129,409	7.0%	(29,764)	29,689
4,502	0.2%	4,839	0.3%	3,361	0.2%	(337)	1,141
93,692	5.0%	64,480	3.7%	84,116	4.5%	29,212	9,576
63,908	3.4%	56,420	3.2%	55,232	3.0%	7,488	8,676
21,884	1.2%	27,546	1.6%	23,606	1.3%	(5,662)	(1,722)
393,710	21.3%	384,073	22.4%	323,075	18.1%	9,636	70,635

34,275	8.7%	37,859	9.9%	30,261	9.4%	(3,584)	4,015
18,430	4.7%	19,281	5.0%	16,930	5.2%	(851)	1,500
9,676	2.5%	18,208	4.7%	20,166	6.2%	(8,532)	(10,489)
11,422	2.9%	10,100	2.6%	7,942	2.5%	1,322	3,480
3,385	0.9%	5,377	1.4%	6,371	2.0%	(1,993)	(2,986)
12,607	3.2%	10,773	2.8%	11,210	3.5%	1,834	1,397
9,749	2.5%	7,348	1.9%	6,313	2.0%	2,401	3,436
99,543	25.3%	108,946	28.4%	99,192	30.7%	(9,403)	352

493,253	26.1%	493,019	28.0%	422,266	22.7%	234	70,987
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Administrative & General
Wages Expense

Management	41,459	1.3%	46,700	1.6%	40,126	1.3%	(5,241)	1,333
Staff	18,567	0.6%	27,950	1.0%	19,855	0.6%	(9,383)	(1,288)
Screening Technician	0	0.0%	0	0.0%	0	0.0%	0	0
Accounting	13,562	0.4%	13,562	0.5%	13,167	0.4%	(0)	395
Total Wages	73,588	2.4%	88,213	3.1%	73,148	2.4%	(14,625)	440

Taxes & Benefits

Payroll Taxes	5,379	7.3%	5,293	6.0%	4,864	6.6%	87	516
Worker's Comp. Insurance	4,402	6.0%	3,285	3.7%	4,053	5.5%	1,118	349
Vacation	7,692	10.5%	2,314	2.6%	2,615	3.6%	5,378	5,077
Holiday	660	0.9%	700	0.8%	616	0.8%	(40)	44
Sick	168	0.2%	1,059	1.2%	0	0.0%	(891)	168
Employee Insurance	103	0.1%	1,500	1.7%	1,315	1.8%	(1,397)	(1,212)
Other Benefits	4,509	6.1%	4,324	4.9%	4,461	6.1%	186	48
Total Taxes & Benefits	22,914	31.1%	18,473	20.9%	17,923	24.5%	4,440	4,991

Total Admin & General Payroll

5,379	7.3%	5,293	6.0%	4,864	6.6%	87	516
4,402	6.0%	3,285	3.7%	4,053	5.5%	1,118	349
7,692	10.5%	2,314	2.6%	2,615	3.6%	5,378	5,077
660	0.9%	700	0.8%	616	0.8%	(40)	44
168	0.2%	1,059	1.2%	0	0.0%	(891)	168
103	0.1%	1,500	1.7%	1,315	1.8%	(1,397)	(1,212)
4,509	6.1%	4,324	4.9%	4,461	6.1%	186	48
22,914	31.1%	18,473	20.9%	17,923	24.5%	4,440	4,991

Current Month							
10,849	1.1%	10,651	1.2%	7,163	0.8%	198	3,686
627	0.1%	3,043	0.3%	3,880	0.4%	(2,416)	(3,253)
11,476	1.1%	13,694	1.5%	11,043	1.2%	(2,218)	433
940	8.2%	1,178	8.6%	1,095	9.9%	(238)	(155)
386	3.4%	452	3.3%	358	3.2%	(66)	29
0	0.0%	288	2.1%	0	0.0%	(288)	0
214	1.9%	300	2.2%	216	2.0%	(86)	(2)
0	0.0%	55	0.4%	0	0.0%	(55)	0
385	3.4%	395	2.9%	0	0.0%	(10)	385
105	0.9%	55	0.4%	27	0.2%	50	78
2,031	17.7%	2,722	19.9%	1,695	15.4%	(691)	335
13,507	1.4%	16,416	1.8%	12,738	1.4%	(2,909)	769
288,640	28.9%	300,940	33.0%	263,318	28.1%	(12,300)	25,323
26,612	9.2%	28,674	9.5%	24,117	9.2%	(2,062)	2,495
10,954	3.8%	12,117	4.0%	10,104	3.8%	(1,163)	850
9,257	3.2%	8,941	3.0%	5,075	1.9%	316	4,182
8,996	3.1%	9,350	3.1%	7,470	2.8%	(354)	1,526
2,771	1.0%	2,976	1.0%	1,709	0.6%	(205)	1,062
10,934	3.8%	9,712	3.2%	8,413	3.2%	1,223	2,522
6,639	2.3%	5,700	1.9%	4,973	1.9%	939	1,666
76,163	26.4%	77,469	25.7%	61,860	23.5%	(1,306)	14,302
364,803	36.5%	378,409	41.4%	325,178	34.7%	(13,606)	39,625

Sales & Marketing
Wages Expense
Management
Commissions
Total Wages

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

Total Sales & Marketing Payroll

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

Year to Date							
33,800	1.1%	31,174	1.1%	15,419	0.5%	2,626	18,381
8,232	0.3%	7,455	0.3%	3,880	0.1%	777	4,352
42,032	1.4%	38,629	1.4%	19,299	0.6%	3,403	22,733
3,455	4.7%	3,322	3.8%	1,848	2.5%	133	1,607
1,385	1.9%	1,275	1.4%	1,281	1.8%	110	104
428	0.6%	811	0.9%	1,056	1.4%	(383)	(628)
428	0.6%	600	0.7%	432	0.6%	(172)	(4)
642	0.9%	155	0.2%	0	0.0%	487	642
1,161	1.6%	1,185	1.3%	0	0.0%	(24)	1,161
384	0.5%	155	0.2%	112	0.2%	230	272
7,883	10.7%	7,502	8.5%	4,728	6.5%	381	3,155
49,915	1.6%	46,131	1.6%	24,027	0.8%	3,784	25,888
908,661	29.2%	899,726	31.6%	789,099	25.7%	8,935	119,562
83,030	9.1%	85,744	9.5%	73,930	9.4%	(2,714)	9,100
37,979	4.2%	36,282	4.0%	34,901	4.4%	1,697	3,078
31,750	3.5%	26,777	3.0%	28,326	3.6%	4,973	3,424
19,268	2.1%	18,700	2.1%	15,582	2.0%	568	3,686
4,280	0.5%	8,923	1.0%	10,098	1.3%	(4,643)	(5,818)
28,861	3.2%	29,136	3.2%	24,913	3.2%	(274)	3,948
20,522	2.3%	17,084	1.9%	15,479	2.0%	3,438	5,043
225,690	24.8%	222,645	24.7%	203,229	25.8%	3,045	22,461
1,134,351	36.5%	1,122,372	39.5%	992,328	32.4%	11,980	142,023

The Crossings at Carlsbad

Cash Flow Forecast

As of September 30, 2023

	Beginning Balance	2024 (Fiscal Year Ending June 30, 2024)												Net Change 2023/24	Ending Balance
		ACTUAL Jul	ACTUAL Aug	ACTUAL Sep	FCST Oct	FCST Nov	FCST Dec	FCST Jan	FCST Feb	FCST Mar	FCST Apr	FCST May	FCST Jun		
Cash Beginning of Period	-	1,182,437	1,355,755	1,491,846	1,500,074	1,584,448	1,542,279	1,506,711	1,430,825	1,377,725	1,385,708	1,423,674	1,435,205	-	-
Change from Operations:															
Operating Profit / -Loss (see FS or Flash)		139,799	(68,267)	37,852	84,374	(42,169)	(35,568)	(75,886)	(53,100)	7,983	37,966	11,531	(64,967)	(20,453)	(20,453)
Net Change from Operations	-	139,799	(68,267)	37,852	84,374	(42,169)	(35,568)	(75,886)	(53,100)	7,983	37,966	11,531	(64,967)	(20,453)	(20,453)
Change from Balance Sheet Activity:															
Accounts Receivables	(22,636)	8,451	4,823	4,630										17,905	(4,732)
A/R - Interco	125,436	(69,754)	174,324	(182,427)										(77,857)	47,579
Inventory	(199,986)	18,801	1,571	(14,724)										5,648	(194,338)
Prepaid - Other	(76,883)	13,265	5,966	6,553										25,785	(51,098)
Prepaid - Insurance	(12,541)	12,325	(179,887)	14,129										(153,433)	(165,974)
Prepaid - Licenses	(3,647)	(4,797)	749	757										(3,291)	(6,938)
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)	87,687	35,673										9,390	193,517
A/P Accrual (RNI)	12,588	16,763	(2,014)	708										15,457	28,045
A/P - Other	23,554	17,452	(14,574)	14,094										16,972	40,526
Advance Deposits	836,110	-	(10,649)	(50,618)										(61,268)	774,843
Accrued Payroll/Taxes/Benefits	75,758	25,564	22,825	44,551										92,940	168,698
Accrued Sales & Use Taxes	27,935	4,351	8,505	(3,282)										9,574	37,510
Accrued Property Taxes	-	-	-	-										-	-
Accrued Other	1,893	-	-	-										-	1,893
Unearned Revenue and Gift Certs/Cards	115,650	(591)	(497)	474										(614)	115,036
Due to/from City	8,766,659	105,659	105,527	99,859										311,045	9,077,705
Current Debt and Current Capital Lease	-	-	-	-										-	-
Partnership Capital & Cumulative Distributions	-	-	-	-										-	-
Carlsbad Investment	3,506,908	-	-	-										-	3,506,908
Accumulated Retained Earnings	(6,215,609)	-	-	-										-	(6,215,609)
Subtotal - Balance Sheet Activity	1,182,437	33,520	204,357	(29,623)	-	-	-	-	-	-	-	-	-	208,254	1,390,691
Net Change in Cash in the Period	1,182,437	173,318	136,090	8,228	84,374	(42,169)	(35,568)	(75,886)	(53,100)	7,983	37,966	11,531	(64,967)	187,801	1,370,238
Cash at End of Period	1,182,437	1,355,755	1,491,846	1,500,074	1,584,448	1,542,279	1,506,711	1,430,825	1,377,725	1,385,708	1,423,674	1,435,205	1,370,238	187,801	1,370,238
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	825,152	998,470	1,134,561	1,142,789	1,227,163	1,184,994	1,149,426	1,073,540	1,020,440	1,028,423	1,066,389	1,077,920	1,012,953	187,801	1,012,953

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 Three Months Ending September 30, 2023

	<u>September, 2023</u>	<u>Year to Date</u>
<u>Cash Flow from Operating Activities</u>		
Net Income / (Loss)	37,852	109,383
Depreciation & Amortization	0	0
<u>Change in Operating Assets and Liabilities</u>		
Accounts Receivable	(177,797)	(59,952)
Inventories	(14,724)	5,648
Prepaid Expenses & Other	21,440	(130,940)
Accounts Payable	50,476	41,820
Advance Deposits	(50,618)	(61,268)
Accrued Liabilities	41,743	101,900
<u>Net Cash Provided (Used) By Operating Activities</u>	<u>(91,631)</u>	<u>6,592</u>
<u>Cash Flow From Investing Activities</u>		
Sales/(Purchases) of Property & Equip	0	0
<u>Cash Flow From Financing Activities</u>		
Borrowings & Interest/(Payments) on Long Term Debt	99,859	311,045
Distributions	0	0
Net Increase (Decrease) in Cash	8,228	317,637
Cash at Beginning of Period	<u>1,491,845</u>	<u>1,182,436</u>
Cash at End of Period	<u><u>\$1,500,073</u></u>	<u><u>\$1,500,073</u></u>