



THE CROSSINGS
AT CARLSBAD

Financial Statements
October 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 October 2023

	Actual	Budget	Prior Year	Act v. Bud	Act v. PY
Total Rounds	5,821	5,806	6,231	14	(410)
Total Average Fee w/ Cart	\$74.61	\$71.61	\$72.27	\$3.00	\$2.34
Revenue					
Green Fees	\$432,323	\$414,158	\$446,910	\$18,165	(\$14,586)
Pro Shop	\$37,844	\$34,838	\$39,420	\$3,006	(\$1,576)
Range	\$37,967	\$31,064	\$30,858	\$6,903	\$7,109
Other	\$25,449	\$26,189	\$29,282	(\$740)	(\$3,833)
Golf Subtotal	\$533,583	\$506,249	\$546,470	\$27,334	(\$12,887)
F&B	\$541,876	\$374,707	\$527,489	\$167,168	\$14,387
Other	\$0	\$0	\$0	\$0	\$0
Total Revenue	\$1,075,459	\$880,956	\$1,073,959	\$194,503	\$1,500
Total Payroll & Benefits	\$382,498	\$365,963	\$352,658	\$16,535	\$29,840
Payroll % of Revenue	35.57%	41.54%	32.84%	(6.0) ppt	2.7 ppt
Total Cost of F&B Sales	19.47%	22.46%	17.49%	(3.0) ppt	2.0 ppt
Total Cost of Golf Sales	65.59%	63.50%	75.72%	2.1 ppt	(10.1) ppt
Number of Rain Days	0	n/a	0	n/a	0
Number of Holiday/Weekend Days	9	n/a	10	n/a	(1)
Number of Week Days	22	n/a	21	n/a	1
EBITDA	281,400	108,527	313,539	\$172,873	(\$32,139)

Department Highlights

Golf

Golf revenues of \$533,583 exceeded budget by \$27,334 and fell short to prior year by \$12,887. Green Fees of \$432,323 exceeded budget by \$18,165 and fell short to prior year by \$14,586. Total golf operations profit was \$250,177 compared to a profit of \$246,353 in the prior year.

F&B

F&B revenues of \$541,876 exceeded budget by \$167,168 and exceeded prior year by \$14,387. Departmental profit was \$218,825 or 40.4% of total F&B revenue compared to a profit of \$234,928 or 44.5% 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	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)	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	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	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)	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	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)	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	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	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)	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	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	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	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)	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	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	0	0.0%	0	0.0%	0	0.0%	0	0
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	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	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	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	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)	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	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	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)	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)	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)	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)	(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	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)	(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	ACTUAL	%	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	1,888,409	60.7%	1,762,288	62.0%	1,857,062	60.6%	126,121	31,347
Golf	557,248	55.8%	524,216	57.4%	551,148	58.8%	33,032	6,100	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0	0	
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0		
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	399,683	78.8%	385,406	78.1%	392,173	78.9%	14,277	7,510
Golf - Operations	120,889	78.3%	124,919	76.2%	120,793	78.1%	(4,030)	96	563,277	70.2%	611,496	65.3%	528,900	71.5%	(48,219)	34,377	196,797	64.7%	231,025	55.9%	196,131	64.4%	(34,228)	666
Golf - Maintenance	196,797	64.7%	231,025	55.9%	196,131	64.4%	(34,228)	666	1,827,109	58.7%	1,814,415	63.8%	1,728,973	56.4%	12,694	98,136								
TOTAL DEPARTMENTAL EXPENSES	608,923	61.0%	637,540	30.2%	583,964	37.7%	(28,617)	24,959																
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	39,656	4.0%	30,491	3.3%	30,322	3.2%	9,165	9,334
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	0	0.0%	0	0.0%	0	0.0%	0	0
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0	0	
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0	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	0	0.0%	0	0.0%	0	0	0	
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	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	51,420	5.1%	0	0.0%	167,377	17.9%	51,420	(115,957)
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	99,859	10.0%	91,321	10.0%	93,751	10.0%	8,538	6,108
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**

	ACTUAL		PLAN		2022		PLAN		2022		FCST	PLAN		2022		PLAN		2022		
	OCT	%	OCT	%	OCT	%	VAR	VAR	NOV	%		NOV	%	NOV	%	VAR	VAR			
REVENUE:																				
Food & Beverage	541,876	50.4%	374,707	42.5%	527,489	49.1%	167,169	14,387	330,000	42.7%	311,585	41.2%	427,030	47.5%	18,415	(97,030)				
Golf	533,583	49.6%	506,249	57.5%	546,470	50.9%	27,334	(12,887)	442,000	57.3%	444,416	58.8%	472,081	52.5%	(2,416)	(30,081)				
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	1,075,459	100.0%	880,956	100.0%	1,073,959	100.0%	194,503	1,500	772,000	100.0%	756,001	100.0%	899,111	100.0%	15,999	(127,111)				
DEPARTMENTAL EXPENSES:																				
Food & Beverage	323,051	40.4%	271,766	27.5%	292,561	44.5%	51,285	30,490	254,850	22.8%	254,850	18.2%	255,065	40.3%	0	(215)				
Golf - Operations	121,095	77.3%	120,533	76.2%	120,286	78.0%	562	809	118,098	73.3%	118,098	73.4%	108,370	77.0%	0	9,728				
Golf - Maintenance	162,311	69.6%	201,617	60.2%	179,831	67.1%	(39,306)	(17,520)	180,585	59.1%	180,585	59.4%	157,665	66.6%	0	22,920				
TOTAL DEPARTMENTAL EXPENSES	606,457	56.4%	593,916	32.6%	592,678	55.2%	12,541	13,779	553,533	71.7%	553,533	73.2%	521,100	58.0%	0	32,433				
GROSS OPERATING INCOME	469,002	43.6%	287,040	32.6%	481,281	44.8%	181,962	(12,279)	218,467	28.3%	202,467	26.8%	378,011	42.0%	15,999	(159,544)				
UNDISTRIBUTED EXPENSES																				
Administrative & General & MIS	115,031	10.7%	122,082	13.9%	110,039	10.2%	(7,051)	4,992	118,000	15.3%	113,284	15.0%	116,250	12.9%	4,716	1,750				
Sales & Marketing	42,239	3.9%	30,199	3.4%	32,353	3.0%	12,040	9,886	29,520	3.8%	29,520	3.9%	28,094	3.1%	0	1,426				
TOTAL UNDISTRIBUTED EXPENSES	157,270	14.6%	152,281	17.3%	142,392	13.3%	4,989	14,878	147,520	19.1%	142,804	18.9%	144,344	16.1%	4,716	3,176				
GROSS OPERATING PROFIT	311,732	29.0%	134,759	15.3%	338,889	31.6%	176,973	(27,157)	70,947	9.2%	59,663	7.9%	233,667	26.0%	11,283	(162,720)				
FIXED CHARGES & MANAGEMENT FEE																				
Fixed Management Fee	13,876	1.3%	13,093	1.5%	12,836	1.2%	783	1,040	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	16,457	1.5%	13,139	1.5%	12,513	1.2%	3,318	3,944	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	30,333	2.8%	26,232	3.0%	25,349	2.4%	4,101	4,984	# 26,232	3.4%	26,232	3.5%	25,349	2.8%	0	883				
EBITDA	281,400	26.2%	108,527	12.3%	313,540	29.2%	172,872	(32,141)	44,715	5.8%	33,431	4.4%	208,318	23.2%	11,283	(163,603)				
OTHER CASH OUTFLOW																				
Capital Projects	34,442	3.2%	0	0.0%	37,614	3.5%	34,442	(3,172)	0	0.0%	0	0.0%	16,932	1.9%	0	(16,932)				
Total Other Cash Outflow	34,442	3.2%	0	0.0%	37,614	3.5%	34,442	(3,172)	0	0.0%	0	0.0%	16,932	1.9%	0	(16,932)				
Net Cash Flow	246,958	23.0%	108,527	12.3%	275,926	25.7%	138,430	(28,969)	44,715	5.8%	33,431	4.4%	191,386	21.3%	11,283	(146,671)				
Financing Activity																				
Capital Reserve	107,546	10.0%	88,096	10.0%	107,391	10.0%	19,450	155	77,200	10.0%	75,600	10.0%	89,911	10.0%	1,600	(12,711)				
Total Financing Activity	107,546	10.0%	88,096	10.0%	107,391	10.0%	19,450	155	77,200	10.0%	75,600	10.0%	89,911	10.0%	1,600	(12,711)				
Net Operating Income	139,412	13.0%	20,432	2.3%	168,535	15.7%	118,980	(29,124)	(32,485)	-4.2%	(42,169)	-5.6%	101,475	11.3%	9,683	(133,960)				
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)	139,412	13.0%	20,432	2.3%	168,535	15.7%	118,980	(29,124)	(32,485)	-4.2%	(42,169)	-5.6%	101,475	11.3%	9,683	(133,960)				

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

	FCST		PLAN		2022		PLAN		2022		2nd QTR		2nd QTR		2nd QTR		PLAN		2022			
	DEC	%	DEC	%	DEC	%	VAR	VAR	FCST	%	PLAN	%	2022	%	VAR	VAR	FCST	%	2022	%		
REVENUE:																						
Food & Beverage	330,000	42.3%	322,180	41.8%	361,377	43.7%	7,820	(31,377)	1,201,876	45.7%	1,008,472	41.9%	1,315,896	47.0%	193,404	(114,020)	1,201,876	45.7%	1,008,472	41.9%	1,315,896	47.0%
Golf	450,000	57.7%	449,021	58.2%	464,995	56.3%	979	(14,995)	1,425,583	54.3%	1,399,686	58.1%	1,483,546	53.0%	25,897	(57,963)	1,425,583	54.3%	1,399,686	58.1%	1,483,546	53.0%
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0
TOTAL REVENUE	780,000	100.0%	771,201	100.0%	826,372	100.0%	8,799	(46,372)	2,627,459	100.0%	2,408,158	100.0%	2,799,442	100.0%	219,301	(171,983)	2,627,459	100.0%	2,408,158	100.0%	2,799,442	100.0%
DEPARTMENTAL EXPENSES:																						
Food & Beverage	255,000	22.7%	264,097	18.0%	246,699	31.7%	(9,097)	8,301	832,901	30.7%	790,714	21.6%	794,325	39.6%	42,187	38,576	832,901	30.7%	790,714	21.6%	794,325	39.6%
Golf - Operations	122,410	72.8%	122,410	72.7%	109,252	76.5%	0	13,158	361,603	74.6%	361,041	74.2%	337,908	77.2%	562	23,695	361,603	74.6%	361,041	74.2%	337,908	77.2%
Golf - Maintenance	153,653	65.9%	153,653	65.8%	131,249	71.8%	0	22,404	496,549	65.2%	535,855	61.7%	468,745	68.4%	(39,306)	27,804	496,549	65.2%	535,855	61.7%	468,745	68.4%
TOTAL DEPARTMENTAL EXPENSES	531,063	68.1%	540,160	70.0%	487,200	59.0%	(9,097)	43,863	1,691,053	64.4%	1,687,610	70.1%	1,600,978	57.2%	3,444	90,075	1,691,053	64.4%	1,687,610	70.1%	1,600,978	57.2%
GROSS OPERATING INCOME	248,937	31.9%	231,041	30.0%	339,172	41.0%	17,896	(90,235)	936,406	35.6%	720,548	29.9%	1,198,464	42.8%	215,857	(262,058)	936,406	35.6%	720,548	29.9%	1,198,464	42.8%
UNDISTRIBUTED EXPENSES																						
Administrative & General & MIS	129,000	16.5%	132,012	17.1%	128,272	15.5%	(3,012)	728	362,031	13.8%	367,378	15.3%	354,561	12.7%	(5,347)	7,470	362,031	13.8%	367,378	15.3%	354,561	12.7%
Sales & Marketing	31,245	4.0%	31,245	4.1%	29,934	3.6%	0	1,311	103,004	3.9%	90,964	3.8%	90,381	3.2%	12,040	12,623	103,004	3.9%	90,964	3.8%	90,381	3.2%
TOTAL UNDISTRIBUTED EXPENSES	160,245	20.5%	163,257	21.2%	158,206	19.1%	(3,012)	2,039	465,035	17.7%	458,342	19.0%	444,942	15.9%	6,693	20,093	465,035	17.7%	458,342	19.0%	444,942	15.9%
GROSS OPERATING PROFIT	88,692	11.4%	67,784	8.8%	180,966	21.9%	20,908	(92,274)	471,371	17.9%	262,206	10.9%	753,522	26.9%	209,164	(282,151)	471,371	17.9%	262,206	10.9%	753,522	26.9%
FIXED CHARGES & MANAGEMENT FEE																						
Fixed Management Fee	13,093	1.7%	13,093	1.7%	12,836	1.6%	0	257	40,062	1.5%	39,279	1.6%	38,508	1.4%	783	1,554	40,062	1.5%	39,279	1.6%	38,508	1.4%
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0
Insurance & Tax Expense	13,139	1.7%	13,139	1.7%	12,513	1.5%	0	626	42,735	1.6%	39,417	1.6%	37,539	1.3%	3,318	5,196	42,735	1.6%	39,417	1.6%	37,539	1.3%
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0
TOTAL FIXED & MANAGEMENT FEE	26,232	3.4%	26,232	3.4%	25,349	3.1%	0	883	82,797	3.2%	78,696	3.3%	76,047	2.7%	4,101	6,750	82,797	3.2%	78,696	3.3%	76,047	2.7%
EBITDA	62,460	8.0%	41,552	5.4%	155,617	18.8%	20,908	(93,157)	388,574	14.8%	183,510	7.6%	677,475	24.2%	205,063	(288,901)	388,574	14.8%	183,510	7.6%	677,475	24.2%
OTHER CASH OUTFLOW																						
Capital Projects	0	0.0%	0	0.0%	80,416	9.7%	0	(80,416)	34,442	1.3%	0	0.0%	134,962	4.8%	34,442	(100,520)	34,442	1.3%	0	0.0%	134,962	4.8%
Total Other Cash Outflow	0	0.0%	0	0.0%	80,416	9.7%	0	(80,416)	34,442	1.3%	0	0.0%	134,962	4.8%	34,442	(100,520)	34,442	1.3%	0	0.0%	134,962	4.8%
Net Cash Flow	62,460	8.0%	41,552	5.4%	75,201	9.1%	20,908	(12,741)	354,132	13.5%	183,510	7.6%	542,513	19.4%	170,621	(188,381)	354,132	13.5%	183,510	7.6%	542,513	19.4%
Financing Activity																						
Capital Reserve	78,000	10.0%	77,120	10.0%	82,637	10.0%	880	(4,637)	262,746	10.0%	240,816	10.0%	279,939	10.0%	21,930	(17,193)	262,746	10.0%	240,816	10.0%	279,939	10.0%
Total Financing Activity	78,000	10.0%	77,120	10.0%	82,637	10.0%	880	(4,637)	262,746	10.0%	240,816	10.0%	279,939	10.0%	21,930	(17,193)	262,746	10.0%	240,816	10.0%	279,939	10.0%
Net Operating Income	(15,540)	-2.0%	(35,568)	-4.6%	(7,436)	-0.9%	20,028	(8,104)	91,386	3.5%	(57,305)	-2.4%	262,574	9.4%	148,691	(171,188)	91,386	3.5%	(57,305)	-2.4%	262,574	9.4%
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%	0	0.0%	0	0
Net Income/(Loss)	(15,540)	-2.0%	(35,568)	-4.6%	(7,436)	-0.9%	20,028	(8,104)	91,386	3.5%	(57,305)	-2.4%	262,574	9.4%	148,691	(171,188)	91,386	3.5%	(57,305)	-2.4%	262,574	9.4%

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

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

	YTD		YTD		YTD			2023-24		2023-24		2022-23		PLAN	2022-23	TTM		
	ACTUAL	%	PLAN	%	VAR	2022-23	%	VAR	FCST	%	PLAN	%	ACTUAL	%	VAR	VAR		%
REVENUE:																		
Food & Beverage	1,763,921	42.1%	1,456,095	39.1%	307,826	1,735,542	41.9%	28,379	4,358,779	41.2%	4,024,718	39.9%	4,515,924	41.1%	334,061	(157,145)	4,544,303	41.2%
Golf	2,421,992	57.9%	2,268,536	60.9%	153,456	2,403,532	58.1%	18,460	6,210,713	58.7%	6,058,695	60.0%	6,450,609	58.7%	152,018	(239,896)	6,469,069	58.6%
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	4,185,913	100.0%	3,724,631	100.0%	461,282	4,139,074	100.0%	46,839	10,584,492	100.0%	10,098,413	100.0%	10,994,333	100.0%	486,079	(409,842)	11,041,172	100.0%
DEPARTMENTAL EXPENSES:																		
Food & Beverage	1,187,200	32.7%	1,089,279	25.2%	97,921	1,100,461	36.6%	86,739	3,255,085	25.3%	3,166,261	21.3%	3,086,535	31.7%	88,824	168,550	3,173,274	30.2%
Golf - Operations	520,778	78.5%	505,939	77.7%	14,839	512,459	78.7%	8,319	1,486,923	76.1%	1,472,085	75.7%	1,474,003	77.1%	14,839	12,920	1,482,322	77.1%
Golf - Maintenance	725,588	70.0%	813,113	64.2%	(87,525)	708,731	70.5%	16,857	2,056,267	66.9%	2,143,792	64.6%	1,807,820	72.0%	(87,525)	248,447	1,824,677	71.8%
TOTAL DEPARTMENTAL EXPENSES	2,433,566	58.1%	2,408,331	64.7%	25,235	2,321,651	56.1%	111,915	6,798,275	64.2%	6,782,138	67.2%	6,368,358	57.9%	16,138	429,917	6,480,273	58.7%
GROSS OPERATING INCOME	1,752,347	41.9%	1,316,300	35.3%	436,047	1,817,424	43.9%	(65,077)	3,786,216	35.8%	3,316,275	32.8%	4,625,975	42.1%	469,941	(839,761)	4,560,898	41.3%
UNDISTRIBUTED EXPENSES																		
Administrative & General & MIS	475,939	11.4%	492,485	13.2%	(16,546)	451,944	10.9%	23,995	1,443,026	13.6%	1,457,868	14.4%	1,361,511	12.4%	(14,842)	81,515	1,385,506	12.5%
Sales & Marketing	153,669	3.7%	120,783	3.2%	32,886	101,202	2.4%	52,467	396,020	3.7%	363,134	3.6%	337,620	3.1%	32,886	58,401	390,087	3.5%
TOTAL UNDISTRIBUTED EXPENSES	629,608	15.0%	613,268	16.5%	16,340	553,147	13.4%	76,462	1,839,046	17.4%	1,821,002	18.0%	1,699,131	15.5%	18,044	139,916	1,775,592	16.1%
GROSS OPERATING PROFIT	1,122,740	26.8%	703,032	18.9%	419,707	1,264,277	30.5%	(141,539)	1,947,170	18.4%	1,495,273	14.8%	2,926,844	26.6%	451,897	(979,675)	2,785,307	25.2%
FIXED CHARGES & MANAGEMENT FEE																		
Fixed Management Fee	55,503	1.3%	52,372	1.4%	3,131	51,344	1.2%	4,159	161,296	1.5%	158,164	1.6%	158,192	1.4%	3,132	3,104	162,351	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	62,137	1.5%	51,929	1.4%	10,208	47,111	1.1%	15,026	167,250	1.6%	157,042	1.6%	147,272	1.3%	10,208	19,978	162,298	1.5%
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	117,640	2.8%	104,302	2.8%	13,339	98,456	2.4%	19,185	486,712	4.6%	473,372	4.7%	463,656	4.2%	13,340	23,057	482,841	4.4%
EBITDA	1,005,099	24.0%	598,730	16.1%	406,368	1,165,821	28.2%	(160,724)	1,460,458	13.8%	1,021,901	10.1%	2,463,188	22.4%	438,557	(1,002,732)	2,302,466	20.9%
OTHER CASH OUTFLOW																		
Capital Projects	337,713	8.1%	0	0.0%	337,713	232,104	5.6%	105,609	337,712	3.2%	0	0.0%	530,763	4.8%	337,712	(193,051)	636,372	5.8%
Total Other Cash Outflow	337,713	8.1%	0	0.0%	337,713	232,104	5.6%	105,609	337,712	3.2%	0	0.0%	530,763	4.8%	337,712	(193,051)	636,372	5.8%
Net Cash Flow	667,386	15.9%	598,730	16.1%	68,655	933,717	22.6%	(266,333)	1,122,746	10.6%	1,021,901	10.1%	1,932,425	17.6%	100,845	(809,681)	1,666,094	15.1%
Financing Activity																		
Capital Reserve	418,591	10.0%	372,463	10.0%	46,128	413,903	10.0%	4,688	1,058,449	10.0%	1,009,841	10.0%	1,099,428	10.0%	48,608	(40,978)	1,104,116	10.0%
Total Financing Activity	418,591	10.0%	372,463	10.0%	46,128	413,903	10.0%	4,688	1,058,449	10.0%	1,009,841	10.0%	1,099,428	10.0%	48,608	(40,978)	1,104,116	10.0%
Net Operating Income	248,795	5.9%	226,267	6.1%	22,527	519,814	12.6%	(271,021)	64,297	0.6%	12,060	0.1%	832,998	7.6%	52,237	(768,702)	561,978	5.1%
Depreciation & Amortization	0	0.0%	0	0.0%	0	0	0.0%	0	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%
Net Income/(Loss)	248,795	5.9%	226,267	6.1%	22,527	519,814	12.6%	(271,021)	64,297	0.6%	12,060	0.1%	832,998	7.6%	52,237	(768,702)	561,978	5.1%

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

	<u>Current Month</u>	<u>Last Month</u>	<u>Change</u>	<u>Last Year</u>	<u>Change</u>
<u>Assets</u>					
<u>Cash</u>					
Cash on Hand	5,250	5,250	0	5,250	0
Operating	1,052,653	1,494,823	(442,171)	1,527,736	(475,084)
Cash	1,057,903	1,500,073	(442,171)	1,532,986	(475,084)
<u>A/R</u>					
Guest Ledger	6,875	4,732	2,144	26,519	(19,643)
A/R - Other	(48,860)	(47,579)	(1,281)	(33,558)	(15,302)
Accounts Receivable Net	(41,985)	(42,848)	863	(7,039)	(34,946)
<u>Inventory</u>					
Food	33,155	35,086	(1,931)	34,787	(1,632)
Liquor	16,700	14,181	2,519	14,658	2,041
Wine	6,976	8,015	(1,039)	5,916	1,059
Beer	5,602	7,132	(1,531)	5,615	(13)
Golf	119,780	129,925	(10,145)	116,531	3,249
Inventories	182,211	194,338	(12,127)	177,508	4,704
<u>Prepaid Expenses</u>					
Prepaid Other	109,249	51,098	58,151	27,553	81,696
Prepaid General Insurance	149,517	165,974	(16,457)	112,644	36,873
Prepaid Licenses	7,025	6,938	87	5,908	1,117
Prepaid Expenses	265,791	224,010	41,781	146,105	119,686

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

	<u>Current Month</u>	<u>Last Month</u>	<u>Change</u>	<u>Last Year</u>	<u>Change</u>
<u>Property Plant & Equipment</u>					
Land Improvements-Depreciable	3,038,810	3,038,810	0	3,038,810	0
Building	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	7,834,683	8,246,337	(411,654)	7,741,651	93,032

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

	<u>Current Month</u>	<u>Last Month</u>	<u>Change</u>	<u>Last Year</u>	<u>Change</u>
<u>Liabilities & Partners Capital</u>					
<u>Accounts Payable</u>					
A/P Trade	213,223	193,517	19,707	58,351	154,873
A/P Accrual (RNI)	11,805	28,045	(16,240)	0	11,805
A/P Other	29,714	41,457	(11,743)	40,119	(10,405)
A/P Other - Special	878	928	(50)	969	(90)
Accounts Payable	255,621	263,948	(8,326)	99,438	156,183
<u>Deposits</u>					
Advance Deposits	735,011	774,843	(39,832)	474,633	260,377
Deposits	735,011	774,843	(39,832)	474,633	260,377
<u>Taxes Payable</u>					
FICA	30,952	0	30,952	28,675	2,277
FUTA	142	0	142	195	(53)
SDI	3,876	0	3,876	3,851	25
SUI	379	0	379	585	(205)
Sales Tax	44,971	37,167	7,804	43,790	1,181
Use Tax	556	343	213	349	207
Taxes Payable	80,877	37,510	43,367	77,444	3,433
<u>Accrued Expenses</u>					
Payroll	130,014	131,248	(1,233)	108,597	21,417
Commissions	24,863	35,229	(10,366)	25,726	(863)
Gratuities - F&B	1,017	15,676	(14,659)	364	653
Worker's Compensation	(13,421)	(13,421)	0	(13,421)	0
Garnishments	50	0	50	315	(265)
401k-Employee	7,558	0	7,558	4,884	2,675
Vacation	0	0	0	2,135	(2,135)
EEM Benefits	0	0	0	73	(73)
Accrued Expenses	150,082	168,732	(18,650)	128,673	21,409

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

	<u>Current Month</u>	<u>Last Month</u>	<u>Change</u>	<u>Last Year</u>	<u>Change</u>
<u>Unearned Income</u>					
Deferred Revenue	5,939	5,939	0	5,939	0
Gift Cards	105,136	106,077	(941)	92,365	12,771
Rain Checks	3,088	3,020	67	4,778	(1,690)
Unearned Income	114,163	115,036	(873)	103,082	11,081
<u>Long Term Debt</u>					
Due To/From City	8,550,953	9,077,705	(526,751)	9,928,336	(1,377,383)
Long Term Debt	8,550,953	9,077,705	(526,751)	9,928,336	(1,377,383)
Total Liabilities	9,886,707	10,437,773	(551,066)	10,811,607	(924,900)
<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)	248,795	109,383	139,412	519,814	(271,019)
Total Partners' Capital	(2,052,024)	(2,191,435)	139,412	(3,069,956)	1,017,932
Total Liabilities & Partners' Capital	7,834,683	8,246,337	(411,654)	7,741,651	93,032

THE CROSSINGS AT CARLSBAD
Consolidated Income Statement
For the Four Months Ending October 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
541,876	50.4%	374,707	42.5%	527,489	49.1%	167,168	14,387
533,583	49.6%	506,249	57.5%	546,470	50.9%	27,334	(12,887)
1,075,459	100.0%	880,956	100.0%	1,073,959	100.0%	194,503	1,500
323,051	59.6%	271,766	72.5%	292,561	55.5%	51,284	30,489
283,406	53.1%	322,150	63.6%	300,117	54.9%	(38,743)	(16,711)
606,457	56.4%	593,916	67.4%	592,678	55.2%	12,541	13,779
469,002	43.6%	287,040	32.6%	481,281	44.8%	181,962	(12,279)
113,055	10.5%	118,698	13.5%	107,664	10.0%	(5,643)	5,390
1,976	0.2%	3,384	0.4%	2,375	0.2%	(1,408)	(399)
42,239	3.9%	30,199	3.4%	32,353	3.0%	12,040	9,886
157,270	14.6%	152,282	17.3%	142,393	13.3%	4,989	14,877
311,732	29.0%	134,759	15.3%	338,888	31.6%	176,973	(27,156)
13,876	1.3%	13,093	1.5%	12,836	1.2%	782	1,040
16,457	1.5%	13,139	1.5%	12,513	1.2%	3,318	3,944
30,333	2.8%	26,232	3.0%	25,349	2.4%	4,101	4,984
281,400	26.2%	108,527	12.3%	313,539	29.2%	172,873	(32,139)
34,442	3.2%	0	0.0%	37,614	3.5%	34,442	(3,172)
34,442	3.2%	0	0.0%	37,614	3.5%	34,442	(3,172)
246,958	23.0%	108,527	12.3%	275,925	25.7%	138,431	(28,967)
107,546	10.0%	88,096	10.0%	107,391	10.0%	19,450	155
107,546	10.0%	88,096	10.0%	107,391	10.0%	19,450	155
139,412	13.0%	20,431	2.3%	168,533	15.7%	118,981	(29,122)
139,412	13.0%	20,431	2.3%	168,533	15.7%	118,981	(29,122)

Year to Date								
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var	
Revenues								
Food & Beverage	1,763,921	42.1%	1,456,095	39.1%	1,735,542	41.9%	307,826	28,379
Golf	2,421,992	57.9%	2,268,536	60.9%	2,403,532	58.1%	153,456	18,460
Total Revenue	4,185,913	100.0%	3,724,631	100.0%	4,139,074	100.0%	461,282	46,839
Departmental Expenses								
Food & Beverage	1,187,200	67.3%	1,089,279	29.2%	1,100,461	63.4%	97,921	86,739
Golf	1,246,366	51.5%	1,319,052	58.1%	1,221,190	50.8%	(72,686)	25,176
Total Departmental Expenses	2,433,566	58.1%	2,408,331	64.7%	2,321,651	56.1%	25,235	111,915
Gross Operating Income	1,752,347	41.9%	1,316,300	35.3%	1,817,424	43.9%	436,047	(65,077)
Undistributed Expenses								
A&G	464,195	0.11	475,387	12.8%	438,952	10.6%	(11,193)	25,243
MIS	11,743	0.3%	17,098	0.5%	12,992	0.3%	(5,354)	(1,248)
Sales & Marketing	153,669	3.7%	120,783	3.2%	101,203	2.4%	32,886	52,466
Total Undistributed Expenses	629,608	15.0%	613,268	16.5%	553,147	13.4%	16,340	76,461
Gross Operating Profit	1,122,740	26.8%	703,032	18.9%	1,264,277	30.5%	419,707	(141,537)
Fixed Charges & Management Fee								
Fixed Management Fee	55,503	1.3%	52,373	1.4%	51,344	1.2%	3,130	4,159
Insurance Expense	62,137	1.5%	51,929	1.4%	47,111	1.1%	10,209	15,026
Total Fixed & Mgmt Fee Expense	117,640	2.8%	104,302	2.8%	98,456	2.4%	13,338	19,185
EBITDA	1,005,099	24.0%	598,730	16.1%	1,165,821	28.2%	406,369	(160,722)
Other Cash Outflow								
Capital Projects	337,713	8.1%	0	0.0%	232,104	5.6%	337,713	105,609
Total Other Cash Outflow	337,713	8.1%	0	0.0%	232,104	5.6%	337,713	105,609
Net Cash Flow	667,386	15.9%	598,730	16.1%	933,717	22.6%	68,656	(266,331)
Financing Activity								
Capital Reserve	418,591	10.0%	372,463	10.0%	413,903	10.0%	46,128	4,688
Total Financing Activity	418,591	10.0%	372,463	10.0%	413,903	10.0%	46,128	4,688
Net Operating Income	248,795	5.9%	226,267	6.1%	519,814	12.6%	22,528	(271,019)
Net Income/(Loss)	248,795	5.9%	226,267	6.1%	519,814	12.6%	22,528	(271,019)

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

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
165,265	30.5%	115,578	30.8%	160,941	0.0%	49,686	4,324
23,621	4.4%	27,844	7.4%	27,298	0.0%	(4,223)	(3,677)
21,988	4.1%	18,141	4.8%	21,908	0.0%	3,847	80
30,934	5.7%	24,744	6.6%	29,860	0.0%	6,189	1,074
16,623	3.1%	9,413	2.5%	12,186	0.0%	7,210	4,437
3,168	0.6%	3,193	0.9%	3,067	0.0%	(26)	101
261,598	48.3%	198,913	53.1%	255,260	48.4%	62,684	6,338
92,729	17.1%	51,614	13.8%	91,873	17.0%	41,114	856
6,277	1.2%	6,235	1.7%	6,173	1.2%	42	104
26,844	5.0%	23,252	6.2%	28,456	5.4%	3,592	(1,612)
32,203	5.9%	22,842	4.2%	30,419	5.6%	9,361	1,784
8,000	1.5%	3,182	0.8%	6,527	1.2%	4,818	1,473
14,714	2.7%	12,774	3.4%	13,494	2.6%	1,940	1,220
180,767	33.4%	119,899	32.0%	176,942	33.5%	60,868	3,825
68,294	12.6%	39,553	10.6%	64,248	12.2%	28,741	4,046
26,477	4.9%	13,500	3.6%	23,911	4.5%	12,977	2,566
(36)	0.0%	0	0.0%	139	0.0%	(36)	(175)
4,777	0.9%	2,842	0.8%	6,989	1.3%	1,935	(2,212)
99,511	18.4%	55,895	14.9%	95,287	18.1%	43,616	4,225
541,876	100.0%	374,707	100.0%	527,489	100.0%	167,168	14,387
76,506	29.2%	60,171	30.2%	70,360	27.6%	16,335	6,146
28,985	16.0%	23,980	20.0%	21,896	12.4%	5,005	7,089
105,491	19.5%	84,151	22.5%	92,256	17.5%	21,340	13,235
185,092	70.8%	138,742	69.8%	184,900	72.4%	46,350	192
151,782	84.0%	95,919	80.0%	155,046	87.6%	55,863	(3,264)
99,511	100.0%	55,895	100.0%	95,287	100.0%	43,616	4,225
436,385	80.5%	290,556	77.5%	435,233	82.5%	145,829	1,152
32,404	6.0%	36,073	9.6%	33,592	6.4%	(3,668)	(1,187)
35,575	6.6%	34,103	9.1%	23,617	4.5%	1,472	11,958
80,698	14.9%	59,241	15.8%	69,224	13.1%	21,457	11,474
3,879	0.7%	0	0.0%	9,004	1.7%	3,879	(5,124)
152,557	28.2%	129,417	34.5%	135,437	25.7%	23,140	17,120
14,387	9.4%	13,071	10.1%	12,589	9.3%	1,316	1,798
3,591	2.4%	4,141	3.2%	3,516	2.6%	(550)	76
2,466	1.6%	1,812	1.4%	2,257	1.7%	655	209
0	0.0%	0	0.0%	0	0.0%	0	0
416	0.3%	777	0.6%	770	0.6%	(361)	(354)
3,119	2.0%	5,226	4.0%	2,963	2.2%	(2,107)	156
2,479	1.6%	1,750	1.4%	2,320	1.7%	729	159
26,459	17.3%	26,777	20.7%	24,415	18.0%	(318)	2,044
179,016	33.0%	156,194	41.7%	159,852	30.3%	22,822	19,164

Year to Date								
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var	
Revenues								
Banquet	464,742	26.3%	410,071	28.2%	512,206	29.5%	54,671	(47,463)
Canyon Restaurant	137,743	7.8%	134,646	9.2%	132,006	7.6%	3,097	5,737
Snack Bar	96,470	5.5%	81,680	5.6%	94,527	5.4%	14,790	1,943
Player's Lounge	132,794	7.5%	111,411	7.7%	130,297	7.5%	21,383	2,497
Tournament	52,336	3.0%	25,143	1.7%	15,528	0.9%	27,192	36,808
Beverage Cart	13,344	0.8%	14,379	1.0%	13,916	0.8%	(1,035)	(573)
Total Food Revenue	897,429	50.9%	777,330	53.4%	898,480	51.8%	120,099	(1,051)
Beverage								
Banquet	241,213	13.7%	183,127	12.6%	248,095	14.3%	58,086	(6,882)
Canyon Restaurant	33,722	1.9%	30,897	2.1%	30,591	1.8%	2,825	3,131
Snack Bar	112,111	6.4%	104,691	7.2%	118,649	6.8%	7,420	(6,538)
Player's Lounge	122,596	7.0%	102,847	7.1%	120,575	6.9%	19,748	2,020
Tournament	31,039	1.8%	8,499	0.6%	7,554	0.4%	22,540	23,486
Beverage Cart	59,510	3.4%	57,514	3.9%	57,502	3.3%	1,995	2,008
Total Beverage Revenue	600,190	34.0%	487,575	33.5%	582,966	33.6%	112,615	17,224
Other F&B Revenue								
Service Charge Revenue	187,362	10.6%	137,905	9.5%	180,537	10.4%	49,457	6,825
Room Rentals	64,180	3.6%	43,200	3.0%	56,835	3.3%	20,980	7,345
Misc. Non-Taxable Revenue	(36)	0.0%	0	0.0%	2,553	0.1%	(36)	(2,589)
Miscellaneous Taxable Revenue	14,797	0.8%	10,084	0.7%	14,171	0.8%	4,712	625
Total Other F&B Revenue	266,302	15.1%	191,189	13.1%	254,096	14.6%	75,112	12,206
Total F&B Revenue	1,763,921	100.0%	1,456,095	100.0%	1,735,542	100.0%	307,826	28,379

Cost of Sales								
Cost of Sales-Food	279,161	31.1%	235,142	30.2%	264,884	29.5%	44,019	14,277
Cost of Beverage	102,855	17.1%	97,515	20.0%	87,534	15.0%	5,340	15,321
Total Cost of Sales	382,016	21.7%	332,657	22.8%	352,418	20.3%	49,359	29,598
Gross Profit								
Food Gross Profit	618,268	68.9%	542,188	69.8%	633,595	70.5%	76,080	(15,328)
Bev Gross Profit	497,335	82.9%	390,060	80.0%	495,432	85.0%	107,275	1,903
Other Gross Profit	266,302	100.0%	191,189	100.0%	254,096	100.0%	75,112	12,206
F&B Gross Profit	1,381,904	78.3%	1,123,437	77.2%	1,383,123	79.7%	258,467	(1,219)

Payroll Cost								
Management	109,494	6.2%	141,060	9.7%	128,028	7.4%	(31,567)	(18,535)
Hourly Staff - Kitchen	136,792	7.8%	141,093	9.7%	92,809	5.3%	(4,302)	43,982
Hourly Staff - Service	287,258	16.3%	236,074	16.2%	262,226	15.1%	51,184	25,033
Contract Labor	18,345	1.0%	0	0.0%	25,951	1.5%	18,345	(7,606)
Total Payroll	551,888	31.3%	518,228	35.6%	509,014	29.3%	33,660	42,874

Taxes & Benefits								
Payroll Taxes	54,307	9.8%	52,341	10.1%	49,547	9.7%	1,966	4,760
Worker's Comp. Insurance	17,354	3.1%	16,583	3.2%	16,153	3.2%	770	1,200
Vacation	16,420	3.0%	7,255	1.4%	6,747	1.3%	9,165	9,673
Holiday	6,758	1.2%	7,300	1.4%	6,592	1.3%	(542)	166
Sick	501	0.1%	3,109	0.6%	4,498	0.9%	(2,608)	(3,997)
Employee Insurance	18,110	3.3%	20,904	4.0%	15,352	3.0%	(2,794)	2,758
Other Benefits	8,359	1.5%	7,008	1.4%	6,913	1.4%	1,351	1,446
Total Taxes & Benefits	121,809	22.1%	114,501	22.1%	105,802	20.8%	7,309	16,007
Total Payroll & Benefits	673,698	38.2%	632,729	43.5%	614,816	35.4%	40,969	58,882

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

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
0	0.0%	50	0.0%	0	0.0%	(50)	0
15,139	2.8%	8,090	2.2%	12,669	2.4%	7,049	2,470
1,552	0.3%	900	0.2%	445	0.1%	652	1,107
1,741	0.3%	2,324	0.6%	2,256	0.4%	(583)	(515)
665	0.1%	176	0.0%	174	0.0%	490	492
1,346	0.2%	764	0.2%	742	0.1%	582	604
1,779	0.3%	2,500	0.7%	3,601	0.7%	(721)	(1,822)
280	0.0%	500	0.0%	507	0.00%	(220)	(227)
0	0.0%	0	0.0%	316	0.0%	0	(316)
3,157	0.6%	1,714	0.5%	1,664	0.3%	1,444	1,494
0	0.0%	0	0.0%	0	0.0%	0	0
5,254	1.0%	5,621	1.5%	8,202	1.6%	(367)	(2,948)
(620)	-0.1%	1,450	0.4%	4,129	0.8%	(2,070)	(4,749)
5,311	1.0%	3,372	0.9%	3,401	0.6%	1,938	1,909
784	0.1%	750	0.2%	519	0.1%	34	265
0	0.0%	0	0.0%	0	0.00%	0	0
0	0.0%	1,700	0.5%	285	0.1%	(1,700)	(285)
346	0.1%	300	0.1%	334	0.1%	46	12
1,602	0.3%	847	0.2%	847	0.2%	755	755
209	0.0%	364	0.1%	364	0.1%	(155)	(155)
38,544	7.1%	31,422	8.4%	40,453	7.7%	7,122	(1,909)
217,560	40.1%	187,615	50.1%	200,305	38.0%	29,945	17,255
218,825	40.4%	102,941	27.5%	234,928	44.5%	115,884	(16,102)

Other Operating Expenses

Auto & Travel	
Banquet Expense	
China, Glassware & Silver	
Cleaning Supplies	
Decorations	
Dues & Subscriptions	
Equipment Rental	
Guest Relations	
Linen Expense	
Linen Rental	
Miscellaneous	
Operating Supplies	
Outside Services	
Paper & Plastic Supplies	
Pest Control	
Printing & Stationary	
R&M - Furniture & Equipment	
Taxes, Licenses & Permits	
Uniforms 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%	200	0.1%	0	0.0%	(200)	0
40,036	7.4%	28,208	7.5%	36,239	6.9%	11,828	3,797
4,954	0.9%	3,900	1.0%	4,735	0.9%	1,054	219
5,254	1.0%	9,194	2.5%	8,926	1.7%	(3,940)	(3,672)
817	0.2%	1,646	0.4%	1,630	0.3%	(828)	(812)
2,854	0.5%	3,204	0.9%	3,111	0.6%	(350)	(257)
5,276	1.0%	10,000	2.7%	9,278	1.8%	(4,724)	(4,003)
917	0.0%	2,000	0.0%	1,988	0.0%	(1,083)	(1,071)
0	0.0%	0	0.0%	316	0.0%	0	(316)
12,225	2.3%	9,743	2.6%	9,460	1.8%	2,482	2,765
0	0.0%	0	0.0%	8	0.0%	0	(8)
22,340	4.1%	21,841	5.8%	23,280	4.4%	499	(940)
1,387	0.3%	5,800	1.5%	9,788	1.9%	(4,413)	(8,401)
18,928	3.5%	13,105	3.5%	13,069	2.5%	5,823	5,859
2,340	0.4%	2,600	0.7%	1,916	0.4%	(260)	425
0	0.0%	0	0.0%	390	0.0%	0	(390)
4,258	0.8%	6,800	1.8%	4,430	0.8%	(2,542)	(172)
1,363	0.3%	1,200	0.3%	391	0.1%	163	971
7,912	1.5%	3,149	0.8%	2,969	0.6%	4,763	4,943
625	0.1%	1,302	0.3%	1,302	0.2%	(677)	(677)
131,486	7.5%	123,893	8.5%	133,227	7.7%	7,593	(1,740)
805,184	45.6%	756,621	52.0%	748,043	43.1%	48,562	57,141
576,721	32.7%	366,816	25.2%	635,081	36.6%	209,905	(58,360)

THE CROSSINGS AT CARLSBAD
Rounds of Golf
For the Four Months Ending October 31, 2023

Current Month								Year to Date								
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var	Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var	
Weekday								Weekday								
176	3.0%	167	2.9%	182	2.9%	9	(6)	717	2.8%	762	2.9%	828	3.0%	(45)	(111)	
56	1.0%	0	0.0%	0	0.0%	56	56	174	0.7%	320	1.2%	16	0.1%	(146)	158	
318	5.5%	385	6.6%	418	6.7%	(67)	(100)	1,589	6.1%	1,729	6.6%	1,879	6.7%	(140)	(290)	
262	4.5%	340	5.9%	370	5.9%	(78)	(108)	788	3.0%	639	2.4%	695	2.5%	149	93	
75	1.3%	56	1.0%	56	0.9%	19	19	417	1.6%	261	1.0%	465	1.7%	157	(48)	
556	9.6%	591	10.2%	635	10.2%	(35)	(79)	2,463	9.5%	2,724	10.4%	2,929	10.5%	(261)	(466)	
391	6.7%	426	7.3%	453	7.3%	(35)	(62)	2,021	7.8%	2,168	8.3%	2,307	8.3%	(147)	(286)	
728	12.5%	559	9.6%	608	9.8%	168	120	2,997	11.5%	2,595	9.9%	2,821	10.1%	401	176	
518	8.9%	291	5.0%	307	4.9%	227	212	2,284	8.8%	1,956	7.5%	2,059	7.4%	329	226	
18	0.3%	18	0.3%	20	0.3%	0	(2)	181	0.7%	198	0.8%	225	0.8%	(17)	(44)	
140	2.4%	207	3.6%	218	3.5%	(67)	(78)	672	2.6%	909	3.5%	957	3.4%	(237)	(285)	
26	0.4%	22	0.4%	22	0.4%	4	4	132	0.5%	77	0.3%	77	0.3%	55	55	
3,264	56.1%	3,062	52.7%	3,289	52.8%	201	(25)	Total Weekday Rounds	14,435	55.5%	14,336	54.8%	15,256	54.6%	98	(821)
Friday								Friday								
67	1.2%	46	0.8%	50	0.8%	21	17	314	1.2%	250	1.0%	272	1.0%	64	42	
83	1.4%	69	1.2%	75	1.2%	14	8	451	1.7%	386	1.5%	420	1.5%	65	31	
34	0.6%	93	1.6%	103	1.7%	(59)	(69)	325	1.3%	458	1.8%	496	1.8%	(133)	(171)	
6	0.1%	30	0.5%	30	0.5%	(24)	(24)	31	0.1%	77	0.3%	77	0.3%	(46)	(46)	
140	2.4%	172	3.0%	185	3.0%	(32)	(45)	562	2.2%	773	3.0%	831	3.0%	(211)	(269)	
125	2.1%	134	2.3%	141	2.3%	(9)	(16)	550	2.1%	677	2.6%	713	2.6%	(127)	(163)	
130	2.2%	79	1.4%	86	1.4%	51	44	510	2.0%	382	1.5%	415	1.5%	128	95	
180	3.1%	112	1.9%	120	1.9%	68	60	648	2.5%	545	2.1%	586	2.1%	103	62	
17	0.3%	9	0.1%	9	0.1%	8	8	99	0.4%	105	0.4%	111	0.4%	(6)	(12)	
58	1.0%	81	1.4%	85	1.4%	(23)	(27)	227	0.9%	288	1.1%	303	1.1%	(61)	(76)	
9	0.2%	2	0.0%	2	0.0%	7	7	38	0.1%	10	0.0%	10	0.0%	28	28	
849	14.6%	826	14.2%	886	14.2%	23	(37)	Total Friday Rounds	3,755	14.4%	3,952	15.1%	4,234	15.2%	(197)	(479)
Weekend								Weekend								
120	2.1%	141	2.4%	153	2.5%	(21)	(33)	415	1.6%	342	1.3%	372	1.3%	73	43	
0	0.0%	0	0.0%	0	0.0%	0	0	36	0.1%	0	0.0%	16	0.1%	36	20	
194	3.3%	155	2.7%	169	2.7%	39	25	961	3.7%	765	2.9%	832	3.0%	196	130	
38	0.7%	97	1.7%	108	1.7%	(59)	(70)	261	1.0%	319	1.2%	371	1.3%	(58)	(110)	
19	0.3%	44	0.8%	44	0.7%	(25)	(25)	81	0.3%	133	0.5%	133	0.5%	(52)	(52)	
367	6.3%	561	9.7%	603	9.7%	(194)	(236)	1,455	5.6%	2,039	7.8%	2,193	7.9%	(585)	(738)	
238	4.1%	258	4.5%	272	4.4%	(20)	(34)	1,090	4.2%	1,244	4.8%	1,310	4.7%	(154)	(220)	
349	6.0%	324	5.6%	352	5.6%	25	(3)	1,459	5.6%	1,107	4.2%	1,204	4.3%	352	255	
279	4.8%	194	3.3%	204	3.3%	85	75	1,346	5.2%	1,138	4.4%	1,198	4.3%	208	148	
11	0.2%	13	0.2%	13	0.2%	(2)	(2)	193	0.7%	163	0.6%	168	0.6%	30	25	
83	1.4%	120	2.1%	126	2.0%	(37)	(43)	457	1.8%	579	2.2%	609	2.2%	(122)	(152)	
10	0.2%	12	0.2%	12	0.2%	(2)	(2)	55	0.2%	25	0.1%	25	0.1%	30	30	
1,708	29.3%	1,919	33.0%	2,056	33.0%	(211)	(348)	Total Weekend Rounds	7,809	30.0%	7,854	30.0%	8,429	30.2%	(46)	(621)
Total Rounds by Type of Play								Total Rounds by Type of Play								
363	6.2%	354	6.1%	385	6.2%	9	(22)	1,446	5.6%	1,354	5.2%	1,472	5.3%	92	(26)	
56	1.0%	0	0.0%	0	0.0%	56	56	210	0.8%	320	1.2%	32	0.1%	(110)	178	
595	10.2%	609	10.5%	662	10.6%	(14)	(67)	3,001	11.5%	2,880	11.0%	3,131	11.2%	121	(130)	
334	5.7%	530	9.1%	581	9.3%	(196)	(247)	1,374	5.3%	1,417	5.4%	1,562	5.6%	(43)	(188)	
100	1.7%	130	2.2%	130	2.1%	(30)	(30)	529	2.0%	471	1.8%	675	2.4%	59	(146)	
1,063	18.3%	1,323	22.8%	1,423	22.8%	(260)	(360)	4,480	17.2%	5,536	21.2%	5,952	21.3%	(1,056)	(1,473)	
754	13.0%	818	14.1%	866	13.9%	(64)	(112)	3,661	14.1%	4,089	15.6%	4,329	15.5%	(428)	(668)	
1,207	20.7%	962	16.6%	1,046	16.8%	244	161	4,966	19.1%	4,084	15.6%	4,439	15.9%	881	526	
977	16.8%	597	10.3%	631	10.1%	380	347	4,278	16.5%	3,639	13.9%	3,843	13.8%	639	436	
46	0.8%	39	0.7%	42	0.7%	7	4	473	1.8%	466	1.8%	504	1.8%	7	(31)	
281	4.8%	408	7.0%	429	6.9%	(127)	(148)	1,356	5.2%	1,775	6.8%	1,869	6.7%	(419)	(513)	
45	0.8%	36	0.6%	36	0.6%	9	9	225	0.9%	112	0.4%	112	0.4%	113	113	
5,821	100.0%	5,806	100.0%	6,231	100.0%	14	(410)	Total Rounds	25,998	100.0%	26,143	100.0%	27,919	100.0%	(145)	(1,921)
Memo:								Memo:								
82	1.4%	0	0.0%	94	1.5%	82	(12)	356	1.4%	0	0.0%	291	1.0%	356	65	
178	3.1%	0	0.0%	132	2.1%	178	46	775	3.0%	0	0.0%	551	2.0%	775	224	
								Employee Comp Rounds								

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

Current Month								Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var	Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
Weekday								Weekday							
17,156	4%	16,577	4.0%	18,310	4%	579	(1,154)	76,596	4%	80,328	4%	85,477	4%	(3,732)	(8,881)
4,200	1%	0	0.0%	0	0%	4,200	4,200	9,540	0%	16,000	1%	789	0%	(6,460)	8,751
24,974	6%	30,088	7.3%	32,704	7%	(5,114)	(7,730)	128,926	7%	139,433	7%	147,673	8%	(10,507)	(18,747)
33,760	8%	29,592	7.1%	32,165	7%	4,168	1,595	98,686	5%	59,189	3%	63,705	3%	39,497	34,981
2,370	1%	1,432	0.3%	1,432	0%	938	938	13,840	1%	7,588	0%	13,502	1%	6,252	338
37,645	9%	38,419	9.3%	41,311	9%	(775)	(3,667)	172,740	9%	185,954	10%	196,840	10%	(13,215)	(24,101)
24,416	6%	24,147	5.8%	25,688	6%	269	(1,272)	130,311	7%	127,065	7%	133,029	7%	3,246	(2,718)
41,394	10%	30,624	7.4%	33,287	7%	10,769	8,107	175,980	9%	148,899	8%	159,326	8%	27,081	16,654
27,829	6%	14,957	3.6%	15,744	4%	12,872	12,085	127,764	6%	105,869	6%	109,564	6%	21,895	18,200
782	0%	717	0.2%	815	0%	65	(33)	8,261	0%	8,507	0%	9,493	0%	(246)	(1,232)
11,499	3%	14,975	3.6%	15,763	4%	(3,476)	(4,264)	53,347	3%	53,284	3%	55,298	3%	63	(1,951)
505	0%	407	0.1%	390	0%	98	115	2,615	0%	1,425	0%	1,355	0%	1,191	1,260
226,529	52%	201,934	48.8%	217,610	49%	24,595	8,920	998,605	51%	933,539	50%	976,050	50%	65,066	22,555
Total Weekday Revenue								Total Weekday Revenue							
Friday								Friday							
7,444	2%	4,618	1.1%	5,020	1%	2,826	2,424	36,246	2%	27,457	1%	29,614	2%	8,789	6,632
7,774	2%	6,224	1.5%	6,765	2%	1,550	1,009	42,614	2%	35,856	2%	38,342	2%	6,758	4,272
3,906	1%	9,170	2.2%	10,189	2%	(5,264)	(6,283)	49,499	3%	47,767	3%	55,673	3%	1,732	(6,174)
160	0%	750	0.2%	750	0%	(590)	(590)	835	0%	2,112	0%	2,085	0%	(1,277)	(1,250)
10,779	2%	12,464	3.0%	13,402	3%	(1,685)	(2,623)	43,685	2%	57,992	3%	61,397	3%	(14,307)	(17,712)
8,357	2%	7,912	1.9%	8,328	2%	445	29	36,126	2%	41,205	2%	42,686	2%	(5,079)	(6,560)
9,380	2%	5,594	1.4%	6,080	1%	3,786	3,300	37,476	2%	27,635	1%	29,568	2%	9,841	7,908
11,336	3%	6,812	1.6%	7,325	2%	4,524	4,011	41,827	2%	34,383	2%	36,390	2%	7,444	5,437
737	0%	371	0.1%	390	0%	367	347	4,915	0%	5,002	0%	5,170	0%	(87)	(255)
4,639	1%	7,508	1.8%	7,903	2%	(2,869)	(3,264)	18,781	1%	23,158	1%	24,054	1%	(4,377)	(5,273)
234	0%	37	0.0%	30	0%	197	204	784	0%	185	0%	165	0%	599	619
64,746	15%	61,459	14.8%	66,182	15%	3,287	(1,436)	312,788	16%	302,752	16%	325,144	17%	10,036	(12,356)
Total Friday Revenue								Total Friday Revenue							
Weekend								Weekend							
11,801	3%	12,975	3.1%	14,103	3%	(1,174)	(2,302)	47,509	2%	37,544	2%	40,450	2%	9,965	7,059
0	0%	0	0.0%	0	0%	0	0	1,440	0%	0	0%	755	0%	1,440	685
19,142	4%	14,756	3.6%	16,039	4%	4,386	3,103	94,852	5%	74,483	4%	79,687	4%	20,369	15,166
4,846	1%	11,388	2.7%	13,733	3%	(6,542)	(8,887)	39,133	2%	39,353	2%	44,399	2%	(220)	(5,266)
731	0%	1,370	0.3%	1,370	0%	(639)	(639)	2,751	0%	4,410	0%	4,350	0%	(1,659)	(1,599)
30,986	7%	44,828	10.8%	48,202	11%	(13,842)	(17,216)	124,881	6%	168,110	9%	178,165	9%	(43,230)	(53,284)
19,074	4%	19,308	4.7%	20,324	5%	(234)	(1,250)	87,406	4%	92,379	5%	95,733	5%	(4,973)	(8,327)
27,543	6%	24,301	5.9%	26,414	6%	3,242	1,129	116,534	6%	86,527	5%	92,725	5%	30,007	23,809
18,966	4%	12,421	3.0%	13,075	3%	6,545	5,891	94,445	5%	77,548	4%	80,286	4%	16,897	14,159
501	0%	538	0.1%	555	0%	(37)	(54)	10,619	1%	8,582	0%	8,685	0%	2,037	1,934
7,158	2%	8,610	2.1%	9,063	2%	(1,452)	(1,905)	36,238	2%	38,314	2%	39,717	2%	(2,076)	(3,479)
300	0%	270	0.1%	240	0%	30	60	1,650	0%	563	0%	525	0%	1,087	1,125
141,048	33%	150,765	36.4%	163,118	36%	(9,717)	(22,070)	657,457	33%	627,813	34%	665,475	34%	29,644	(8,018)
Total Weekend Revenue								Total Weekend Revenue							
Total Revenue by Type of Play								Total Revenue by Type of Play							
36,401	8%	34,170	8.3%	37,433	8%	2,231	(1,032)	160,351	8%	145,330	8%	155,541	8%	15,021	4,810
4,200	1%	0	0.0%	0	0%	4,200	4,200	10,980	1%	16,000	1%	1,544	0%	(5,020)	9,436
51,890	12%	51,067	12.3%	55,508	12%	823	(3,618)	266,392	14%	249,771	13%	265,702	14%	16,621	691
42,512	10%	50,150	12.1%	56,087	13%	(7,638)	(13,575)	187,318	10%	146,309	8%	163,777	8%	41,009	23,541
3,261	1%	3,552	0.9%	3,552	1%	(291)	(291)	17,426	1%	14,109	1%	19,937	1%	3,317	(2,511)
79,410	18%	95,711	23.1%	102,915	23%	(16,301)	(23,506)	341,305	17%	412,056	22%	436,402	22%	(70,751)	(95,097)
51,847	12%	51,366	12.4%	54,340	12%	481	(2,493)	253,843	13%	260,648	14%	271,447	14%	(6,805)	(17,604)
78,317	18%	60,519	14.6%	65,781	15%	17,798	12,536	329,990	17%	263,061	14%	281,619	14%	66,929	48,371
58,131	13%	34,191	8.3%	36,144	8%	23,941	21,987	264,036	13%	217,801	12%	226,240	12%	46,236	37,796
2,020	0%	1,626	0.4%	1,760	0%	394	260	23,795	1%	22,091	1%	23,348	1%	1,704	447
23,296	5%	31,093	7.5%	32,729	7%	(7,797)	(9,433)	108,366	6%	114,756	6%	119,069	6%	(6,390)	(10,703)
1,039	0%	714	0.2%	660	0%	325	379	5,049	0%	2,173	0%	2,045	0%	2,877	3,004
432,323	100%	414,158	100.0%	446,910	100%	18,165	(14,586)	1,968,851	100%	1,864,104	100%	1,966,669	100%	104,746	2,181
Total Revenue								Total Revenue							

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

Current Month					Year to Date					
Actual	Budget	Last Year	Bud Var	Last Yr Var		Actual	Budget	Last Year	Bud Var	Last Yr Var
					Weekday					
97.48	99.00	100.60	(1.52)	(3.13)	Public	106.83	105.45	103.23	1.38	3.60
75.00	0.00	0.00	75.00	75.00	League	54.83	50.00	49.31	4.83	5.52
78.53	78.24	78.24	0.30	0.30	Southern California Resident	81.14	80.66	78.59	0.48	2.55
128.85	86.93	86.93	41.92	41.92	Tournament	125.24	92.57	91.66	32.67	33.57
31.60	25.57	25.57	6.03	6.03	Junior	33.19	29.13	29.04	4.06	4.15
67.71	65.06	65.06	2.65	2.65	JCR Club	70.13	68.28	67.22	1.86	2.92
62.45	56.71	56.71	5.74	5.74	JC Coupon	64.48	58.61	57.68	5.87	6.80
56.90	54.75	54.75	2.15	2.15	Resident	58.73	57.38	56.48	1.35	2.25
53.72	51.37	51.37	2.36	2.36	Twilight	55.93	54.14	53.23	1.80	2.71
43.44	40.75	40.75	2.69	2.69	Super Twilight	45.64	42.96	42.19	2.68	3.45
82.14	72.31	72.31	9.83	9.83	Discount	79.39	58.64	57.81	20.75	21.57
19.42	18.50	17.73	0.92	1.70	Employee Guest	19.81	18.50	17.60	1.31	2.21
69.41	65.95	66.17	3.46	3.24	Average Weekday Fee	69.18	65.12	63.98	79.02	5.20
					Friday					
111.10	100.40	100.40	10.70	10.70	Public	115.43	109.72	108.88	5.71	6.56
93.66	90.20	90.20	3.46	3.46	Southern California Resident	94.49	92.79	91.29	1.69	3.20
114.88	98.92	98.92	15.96	15.96	Tournament	152.30	104.25	112.24	48.05	40.06
26.67	25.00	25.00	1.67	1.67	Junior	26.94	27.42	27.08	(0.49)	(0.14)
76.99	72.44	72.44	4.55	4.55	JCR Club	77.73	75.04	73.88	2.69	3.85
66.86	59.06	59.06	7.79	7.79	JC Coupon	65.68	60.83	59.87	4.85	5.82
72.15	70.70	70.70	1.46	1.46	Resident	73.48	72.38	71.25	1.10	2.23
62.98	61.04	61.04	1.94	1.94	Twilight	64.55	63.09	62.10	1.46	2.45
43.35	43.33	43.33	0.02	0.02	Super Twilight	49.65	47.44	46.58	2.21	3.07
79.98	92.98	92.98	(12.99)	(12.99)	Discount	82.74	80.45	79.39	2.28	3.35
26.00	18.50	15.00	7.50	11.00	Employee Guest	20.63	18.50	16.50	2.13	4.13
76.26	74.43	74.70	1.83	1.56	Average Friday Fee	83.30	76.61	76.79	6.69	6.51
					Weekend					
98.34	92.18	92.18	6.17	6.17	Public	114.48	109.70	108.74	4.78	5.74
0.00	0.00	0.00	0.00	0.00	League	40.00	0.00	47.19	40.00	(7.19)
98.67	94.91	94.91	3.76	3.76	Southern California Resident	98.70	97.37	95.83	1.34	2.87
127.53	117.16	127.16	10.37	0.37	Tournament	149.93	123.39	119.67	26.55	30.26
38.47	31.14	31.14	7.34	7.34	Junior	33.96	33.15	32.71	0.81	1.26
84.43	79.94	79.94	4.49	4.49	JCR Club	85.86	82.44	81.26	3.42	4.60
80.14	74.72	74.72	5.42	5.42	JC Coupon	80.19	74.26	73.11	5.93	7.08
78.92	75.04	75.04	3.88	3.88	Resident	79.87	78.14	77.04	1.73	2.83
67.98	64.09	64.09	3.89	3.89	Twilight	70.17	68.13	67.01	2.04	3.16
45.55	42.69	42.69	2.85	2.85	Super Twilight	55.02	52.66	51.70	2.36	3.32
86.24	71.93	71.93	14.31	14.31	Discount	79.30	66.22	65.22	13.07	14.08
30.00	22.52	20.00	7.48	10.00	Employee Guest	30.00	22.52	21.00	7.48	9.00
82.58	78.58	79.34	4.00	3.24	Average Weekend Fee	84.20	79.93	78.95	4.27	5.25
					Total Avg Green Fee by Type of Play					
100.28	96.47	97.23	3.81	3.05	Public	110.89	107.32	105.67	3.58	5.23
75.00	0.00	0.00	75.00	75.00	League	52.29	50.00	48.25	2.29	4.04
87.21	83.85	83.85	3.36	3.36	Southern California Resident	88.77	86.72	84.88	2.04	3.89
127.28	94.57	96.54	32.71	30.75	Tournament	136.33	103.29	104.85	33.04	31.48
32.61	27.32	27.32	5.29	5.29	Junior	32.94	29.99	29.54	2.95	3.40
74.70	72.32	72.32	2.38	2.38	JCR Club	76.19	74.44	73.32	1.75	2.87
68.76	62.78	62.75	5.98	6.01	JC Coupon	69.34	63.74	62.70	5.60	6.63
64.91	62.89	62.89	2.02	2.02	Resident	66.46	64.41	63.44	2.05	3.02
59.50	57.31	57.33	2.19	2.17	Twilight	61.72	59.85	58.88	1.86	2.84
43.91	41.95	41.90	1.96	2.01	Super Twilight	50.31	47.36	46.33	2.94	3.98
82.90	76.29	76.29	6.61	6.61	Discount	79.92	64.65	63.72	15.27	16.19
23.09	19.84	18.33	3.25	4.76	Employee / Owner	22.44	19.40	18.26	3.04	4.18
74.28	71.33	71.73	2.95	2.55	Total Average Green Fee	75.73	71.30	70.44	4.43	5.29
74.61	71.61	72.27	3.00	2.34	Average Green Fee with Cart	76.09	71.55	70.92	4.54	5.17

THE CROSSINGS AT CARLSBAD
Total Golf Income Statement
For the Four Months Ending October 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
37,844	7.1%	34,838	6.9%	39,420	7.2%	3,006	(1,576)
432,323	81.0%	414,158	81.8%	446,910	81.8%	18,165	(14,586)
4,349	0.8%	4,321	0.9%	4,826	0.9%	28	(477)
(288)	-0.1%	150	0.0%	571	0.1%	(438)	(859)
1,925	0.4%	1,607	0.3%	3,350	0.6%	319	(1,425)
5,578	1.0%	7,512	1.5%	7,512	1.4%	(1,933)	(1,933)
37,967	7.1%	31,064	6.1%	30,858	5.6%	6,903	7,109
2,680	0.5%	5,000	1.0%	5,110	0.9%	(2,320)	(2,430)
11,205	2.1%	7,600	1.5%	7,914	1.4%	3,605	3,291
533,583	100.0%	506,249	100.0%	546,470	100.0%	27,334	(12,887)
24,821	65.6%	22,122	63.5%	29,848	75.7%	2,699	(5,026)
508,762	95.3%	484,127	95.6%	516,622	94.5%	24,635	(7,861)
112,830	21.1%	120,709	23.8%	108,172	19.8%	(7,880)	4,657
4,436	0.8%	4,833	1.0%	4,245	0.8%	(397)	192
28,897	5.4%	32,469	6.4%	28,232	5.2%	(3,571)	666
146,163	27.4%	158,011	31.2%	140,648	25.7%	(11,848)	5,515
9,730	1.8%	8,553	1.7%	5,786	1.1%	1,177	3,944
102,692	19.2%	133,464	26.4%	123,835	22.7%	(30,771)	(21,143)
112,422	21.1%	142,017	28.1%	129,621	23.7%	(29,595)	(17,199)
258,585	48.5%	300,028	59.3%	270,269	49.5%	(41,443)	(11,684)
250,177	46.9%	184,099	36.4%	246,353	45.1%	66,078	3,824

Year to Date								
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var	
Revenues								
Pro Shop	160,235	6.6%	156,857	6.9%	167,902	7.0%	3,378	(7,667)
Green Fees	1,968,851	81.3%	1,864,104	82.2%	1,966,669	81.8%	104,746	2,181
JC Card Commissions	20,225	0.8%	20,242	0.9%	22,386	0.9%	(17)	(2,161)
Rain Checks	1,119	0.0%	600	0.0%	937	0.0%	519	182
Cart Rental	9,375	0.4%	6,540	0.3%	13,414	0.6%	2,835	(4,039)
Club Rental	22,084	0.9%	26,928	1.2%	26,928	1.1%	(4,844)	(4,844)
Range	173,477	7.2%	139,864	6.2%	132,099	5.5%	33,613	41,379
Lessons	15,273	0.6%	23,000	1.0%	40,180	1.7%	(7,728)	(24,908)
Other	51,353	2.1%	30,400	1.3%	33,016	1.4%	20,953	18,337
Total Golf Revenue	2,421,992	100.0%	2,268,536	100.0%	2,403,532	100.0%	153,456	18,460
Cost of Goods Sold								
	102,305	63.8%	99,604	63.5%	108,898.63	64.9%	2,701	(6,594)
Gross Profit								
	2,319,687	95.8%	2,168,932	95.6%	2,294,634	95.5%	150,755	25,053
Payroll Expenses								
Payroll	492,492	20.3%	488,793	21.5%	421,070	17.5%	3,699	71,422
Commissions	18,483	0.8%	20,823	0.9%	14,422	0.6%	(2,340)	4,062
Taxes & Benefits	128,441	5.3%	141,415	6.2%	127,423	5.3%	(12,974)	1,017
Total Payroll Expenses	639,416	26.4%	651,030	28.7%	562,915	23.4%	(11,614)	76,501
Other Operating Expenses								
Golf Operations	26,070	1.1%	31,717	1.4%	38,311	1.6%	(5,647)	(12,241)
Golf Maintenance	478,575	19.8%	536,700	23.7%	511,066	21.3%	(58,125)	(32,491)
Total Other Expenses	504,645	20.8%	568,417	25.1%	549,376	22.9%	(63,773)	(44,732)
Total Operating Expenses	1,144,061	47.2%	1,219,448	53.8%	1,112,291	46.3%	(75,387)	31,770
Golf Operations Profit (Loss)	1,175,626	48.5%	949,484	41.9%	1,182,343	49.2%	226,142	(6,716)

THE CROSSINGS AT CARLSBAD
Golf Operations Income Statement
For the Four Months Ending October 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
37,844	7.1%	34,838	6.9%	39,420	7.2%	3,006	(1,576)
432,323	81.0%	414,158	81.8%	446,910	81.8%	18,165	(14,586)
4,349	0.8%	4,321	0.9%	4,826	0.9%	28	(477)
(288)	-0.1%	150	0.0%	571	0.1%	(438)	(859)
1,925	0.4%	1,607	0.3%	3,350	0.6%	319	(1,425)
5,578	1.0%	7,512	1.5%	7,512	1.4%	(1,933)	(1,933)
37,967	7.1%	31,064	6.1%	30,858	5.6%	6,903	7,109
2,680	0.5%	5,000	1.0%	5,110	0.9%	(2,320)	(2,430)
11,205	2.1%	7,600	1.5%	7,914	1.4%	3,605	3,291
533,583	100.0%	506,249	100.0%	546,470	100.0%	27,334	(12,887)
24,821	65.6%	22,122	63.5%	29,848	75.7%	2,699	(5,026)
508,762	95.3%	484,127	95.6%	516,622	94.5%	24,635	(7,861)
5,221	1.0%	5,642	1.1%	4,323	0.8%	(421)	898
12,701	2.4%	20,063	4.0%	12,323	2.3%	(7,363)	377
1,556	0.3%	1,613	0.3%	1,084	0.2%	(57)	473
24,878	4.7%	21,493	4.2%	25,902	4.7%	3,385	(1,024)
19,316	3.6%	17,463	3.4%	17,539	3.2%	1,853	1,777
4,436	0.8%	4,833	1.0%	4,245	0.8%	(397)	192
962	0.2%	3,210	0.01	1,646	0.3%	(2,248)	(684)
69,070	12.9%	74,318	14.7%	67,060	12.3%	(5,248)	2,010
5,486	7.9%	7,450	10.0%	5,960	8.9%	(1,964)	(474)
3,072	4.4%	3,493	4.7%	3,026	4.5%	(421)	46
4,726	6.8%	1,561	2.1%	5,042	7.5%	3,165	(316)
0	0.0%	0	0.0%	0	0.0%	0	0
690	1.0%	743	1.0%	801	1.2%	(53)	(111)
1,586	2.3%	1,162	1.6%	1,198	1.8%	424	388
1,915	2.8%	1,131	1.5%	1,565	2.3%	784	350
17,475	25.3%	15,540	20.9%	17,592	26.2%	1,935	(117)
86,545	16.2%	89,858	17.7%	84,652	15.5%	(3,313)	1,893
0	0.0%	0	0.0%	0	0.0%	0	0
138	0.0%	500	0.1%	105	0.0%	(362)	33
699	0.1%	695	0.1%	297	0.1%	4	402
320	0.1%	225	0.0%	0	0.0%	95	320
1,375	0.3%	2,200	0.4%	1,395	0.3%	(825)	(20)
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	0	0.0%	0	0
4,842	0.9%	2,300	0.5%	2,155	0.4%	2,542	2,687
435	0.1%	250	0.0%	435	0.1%	185	0
0	0.0%	233	0.0%	113	0.0%	(233)	(113)
1,823	0.3%	2,000	0.4%	1,128	0.2%	(177)	695
97	0.0%	150	0.0%	159	0.0%	(53)	(61)
9,730	1.8%	8,553	1.7%	5,786	1.1%	1,177	3,944
96,274	18.0%	98,411	19.4%	90,438	16.5%	(2,137)	5,837
412,487	77.3%	385,716	76.2%	426,185	78.0%	26,772	(13,697)

Revenues

Pro Shop	160,235	6.6%	156,857	6.9%	167,902	7.0%	3,378	(7,667)
Green Fees	1,968,851	81.3%	1,864,104	82.2%	1,966,669	81.8%	104,746	2,181
JC Card Commissions	20,225	0.8%	20,242	0.9%	22,386	0.9%	(17)	(2,161)
Rain Checks	1,119	0.0%	600	0.0%	937	0.0%	519	182
Cart Rental	9,375	0.4%	6,540	0.3%	13,414	0.6%	2,835	(4,039)
Club Rental	22,084	0.9%	26,928	1.2%	26,928	1.1%	(4,844)	(4,844)
Range	173,477	7.2%	139,864	6.2%	132,099	5.5%	33,613	41,379
Lessons	15,273	0.6%	23,000	1.0%	40,180	1.7%	(7,728)	(24,908)
Other	51,353	2.1%	30,400	1.3%	33,016	1.4%	20,953	18,337
Total Golf Revenue	2,421,992	100.0%	2,268,536	100.0%	2,403,532	100.0%	153,456	18,460

Cost of Sales-Golf Merch.

Gross Profit

Payroll Cost

Management	24,423	1.0%	22,568	1.0%	20,116	0.8%	1,855	4,307
Pro Shop	55,461	2.3%	80,253	3.5%	57,214	2.4%	(24,793)	(1,753)
Reservations	6,059	0.3%	6,452	0.3%	4,445	0.2%	(393)	1,614
Golf OS	118,570	4.9%	85,973	3.8%	110,018	4.6%	32,597	8,552
Starters, PA, Greeter	83,224	3.4%	73,883	3.3%	72,771	3.0%	9,341	10,453
Commissions	18,483	0.8%	20,823	0.9%	14,422	0.6%	(2,340)	4,062
Commissions - Lessons	8,799	0.4%	14,766	0.7%	15,074	0.6%	(5,967)	(6,275)
Total Payroll	315,018	13.0%	304,719	13.4%	294,059	12.2%	10,299	20,960

Taxes & Benefits

Payroll Taxes	27,793	8.8%	30,546	10.0%	27,325	9.3%	(2,753)	468
Worker's Comp. Insurance	14,717	4.7%	14,322	4.7%	13,683	4.7%	396	1,034
Vacation	11,666	3.7%	6,399	2.1%	9,768	3.3%	5,267	1,898
Holiday	8,438	2.7%	6,300	2.1%	5,364	1.8%	2,138	3,074
Sick	1,979	0.6%	3,047	1.0%	4,466	1.5%	(1,068)	(2,487)
Employee Insurance	5,672	1.8%	4,648	1.5%	5,653	1.9%	1,024	20
Other Benefits	7,120	2.3%	4,637	1.5%	4,931	1.7%	2,483	2,189
Total Taxes & Benefits	77,386	24.6%	69,899	22.9%	71,191	24.2%	7,487	6,195
Total Payroll & Benefits	392,404	16.2%	374,618	16.5%	365,249	15.2%	17,786	27,155

Other Operating Expenses

Auto & Travel	0	0.0%	600	0.0%	5	0.0%	(600)	(5)
Cleaning Supplies	138	0.0%	2,000	0.1%	608	0.0%	(1,862)	(470)
Dues & Subscriptions	3,615	0.1%	2,780	0.1%	2,102	0.1%	835	1,513
Equipment Rental	320	0.0%	900	0.0%	5,133	0.2%	(580)	(4,813)
Operating Supplies	5,592	0.2%	8,800	0.4%	10,317	0.4%	(3,208)	(4,725)
Outside Services	0	0.0%	405	0.0%	405	0.0%	(405)	(405)
R&M - Furniture & Equipment	695	0.0%	1,000	0.0%	1,074	0.0%	(305)	(379)
Range Balls & Supplies	10,247	0.4%	9,200	0.4%	10,848	0.5%	1,047	(601)
Scoring & Other Supplies	1,428	0.1%	1,000	0.0%	435	0.0%	428	993
Tournament Expenses	1,017	0.0%	932	0.0%	113	0.0%	85	904
Uniforms Purchase	2,528	0.1%	3,500	0.2%	6,636	0.3%	(972)	(4,108)
Utilities - Telephone	490	0.0%	600	0.0%	636	0.0%	(110)	(147)
Total Other Expenses	26,070	1.1%	31,717	1.4%	38,311	1.6%	(5,647)	(12,241)
Total Operating Expense	418,474	17.3%	406,335	17.9%	403,560	16.8%	12,139	14,914
Profit/(Loss)	1,901,213	78.5%	1,762,597	77.7%	1,891,074	78.7%	138,616	10,140

THE CROSSINGS AT CARLSBAD
Golf Maintenance Income Statement
For the Four Months Ending October 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
9,008	1.7%	8,333	1.6%	8,774	1.6%	674	233
39,188	7.3%	42,891	8.5%	36,582	6.7%	(3,703)	2,606
48,196	9.0%	51,224	10.1%	45,356	8.3%	(3,028)	2,839
3,264	6.8%	4,921	9.6%	3,486	7.7%	(1,657)	(222)
1,861	3.9%	2,817	5.5%	1,802	4.0%	(957)	58
946	2.0%	4,457	8.7%	1,657	3.7%	(3,511)	(711)
0	0.0%	0	0.0%	0	0.0%	0	0
1,168	2.4%	1,024	2.0%	616	1.4%	144	552
2,422	5.0%	2,429	4.7%	1,628	3.6%	(7)	794
1,762	3.7%	1,281	2.5%	1,451	3.2%	481	311
11,422	23.7%	16,929	33.0%	10,640	23.5%	(5,506)	783
59,618	11.2%	68,153	13.5%	55,996	10.2%	(8,535)	3,622
277	0.1%	359	0.1%	349	0.1%	(82)	(72)
3,349	0.6%	3,349	0.7%	3,251	0.6%	0	98
0	0.0%	0	0.0%	0	0.0%	0	0
1,797	0.3%	1,925	0.4%	1,869	0.3%	(128)	(72)
4,015	0.8%	5,041	1.0%	4,894	0.9%	(1,026)	(880)
2,193	0.4%	7,000	1.4%	273	0.0%	(4,807)	1,920
0	0.0%	250	0.0%	0	0.0%	(250)	0
0	0.0%	0	0.0%	0	0.0%	0	0
579	0.1%	2,262	0.4%	2,196	0.4%	(1,683)	(1,617)
0	0.0%	0	0.0%	0	0.0%	0	0
9,519	1.8%	5,489	1.1%	5,329	1.0%	4,031	4,191
0	0.0%	0	0.0%	0	0.0%	0	0
4,573	0.9%	2,500	0.5%	3,729	0.7%	2,073	844
4,687	0.9%	4,828	1.0%	4,687	0.9%	(141)	0
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	0	0.0%	0	0
134	0.0%	950	0.2%	922	0.2%	(816)	(788)
1,000	0.2%	325	0.1%	0	0.0%	675	1,000
1,106	0.2%	1,050	0.2%	1,081	0.2%	56	25
0	0.0%	0	0.0%	0	0.0%	0	0
14,573	2.7%	12,789	2.5%	12,417	2.3%	1,784	2,157
4,570	0.9%	6,481	1.3%	6,292	1.2%	(1,911)	(1,722)
145	0.0%	156	0.0%	152	0.0%	(11)	(6)
332	0.1%	350	0.1%	317	0.1%	(18)	16
49,844	9.3%	78,361	15.5%	76,078	13.9%	(28,517)	(26,235)
102,692	19.2%	133,464	26.4%	123,835	22.7%	(30,771)	(21,143)
162,311	30.4%	201,617	39.8%	179,831	32.9%	(39,306)	(17,521)
(162,311)	-30.4%	(201,617)	-39.8%	(179,831)	-32.9%	39,306	17,521

Payroll Cost
Management
Staff
Total Payroll

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
40,431	1.7%	33,333	1.5%	20,331	0.8%	7,097	20,099
155,527	6.4%	171,563	7.6%	121,101	5.0%	(16,037)	34,425
195,957	8.1%	204,897	9.0%	141,433	5.9%	(8,940)	54,525
15,232	7.8%	19,684	9.6%	12,382	8.8%	(4,452)	2,851
8,645	4.4%	11,269	5.5%	8,075	5.7%	(2,625)	570
3,682	1.9%	17,826	8.7%	17,096	12.1%	(14,144)	(13,414)
2,984	1.5%	3,800	1.9%	2,578	1.8%	(816)	406
3,264	1.7%	4,098	2.0%	3,322	2.3%	(834)	(58)
10,942	5.6%	9,716	4.7%	8,383	5.9%	1,226	2,559
6,306	3.2%	5,122.42	2.5%	4,397	3.1%	1,184	1,909
51,055	26.1%	71,516	34.9%	56,233	39.8%	(20,461)	(5,178)
247,012	10.2%	276,412	12.2%	197,665	8.2%	(29,400)	49,347

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	831	0.0%	835	0.0%	810	0.0%	(4)	20
Chemicals	14,801	0.6%	18,694	0.8%	18,149	0.8%	(3,893)	(3,349)
Dues & Subscriptions	185	0.0%	0	0.0%	0	0.0%	185	185
Equipment Rental	2,861	0.1%	2,250	0.1%	2,185	0.1%	611	677
Fertilizers	28,901	1.2%	24,161	1.1%	23,457	1.0%	4,740	5,443
Irrigation/Sprinklers	18,131	0.7%	22,000	1.0%	3,229	0.1%	(3,869)	14,902
Lake Supplies	0	0.0%	1,000	0.0%	0	0.0%	(1,000)	0
Maintenance Agreements	0	0.0%	0	0.0%	2,924	0.1%	0	(2,924)
Operating Supplies	2,714	0.1%	6,696	0.3%	6,501	0.3%	(3,982)	(3,787)
Outside Services	4,183	0.2%	3,399	0.1%	2,573	0.1%	784	1,610
R&M - Equip & Accessories	23,709	1.0%	24,636	1.1%	23,918	1.0%	(927)	(209)
R&M - Buildings	0	0.0%	330	0.0%	320	0.0%	(330)	(320)
R&M - Carts	18,364	0.8%	10,000	0.4%	16,955	0.7%	8,364	1,409
R&M - Grounds and Landscaping	18,748	0.8%	19,310	0.9%	18,748	0.8%	(562)	0
Sand/Soil/Gravel & Rock	10,583	0.4%	9,385	0.4%	9,112	0.4%	1,198	1,472
Seed, Plants & Trees	4,629	0.2%	6,118	0.3%	5,940	0.2%	(1,489)	(1,311)
Taxes, Licenses & Permits	535	0.0%	1,330	0.1%	1,291	0.1%	(795)	(756)
Tools & Equipment	3,131	0.1%	1,300	0.1%	1,142	0.0%	1,831	1,989
Uniforms Laundry	4,119	0.2%	4,200	0.2%	4,197	0.2%	(81)	(78)
Uniforms Purchase	173	0.0%	0	0.0%	0	0.0%	173	173
Utilities - Electricity	56,326	2.3%	52,485	2.3%	50,956	2.1%	3,841	5,370
Utilities - Gas & Lubricants	21,261	0.9%	17,615	0.8%	17,102	0.7%	3,646	4,159
Utilities - Telephone	436	0.0%	434	0.0%	422	0.0%	2	15
Utilities - Trash Removal	1,329	0.1%	2,000	0.1%	1,599	0.1%	(671)	(270)
Utilities - Water	242,626	10.0%	308,522	13.6%	299,536	12.5%	(65,896)	(56,910)
Total Other Expenses	478,575	19.8%	536,700	23.7%	511,066	21.3%	(58,125)	(32,491)
Total Operating Expense	725,587	30.0%	813,113	35.8%	708,731	29.5%	(87,526)	16,856
Profit/(Loss)	(725,587)	-30.0%	(813,113)	-35.8%	(708,731)	-29.5%	87,526	(16,856)

THE CROSSINGS AT CARLSBAD
Other Income Income Statement
For the Four Months Ending October 31, 2023

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

Miscellaneous
 Miscellaneous Profit/(Loss)

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

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

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
15,787	1.5%	15,567	1.8%	17,652	1.6%	220	(1,865)
6,883	0.6%	9,317	1.1%	6,851	0.6%	(2,433)	32
4,521	0.4%	4,521	0.5%	4,389	0.4%	(0)	132
27,191	2.5%	29,404	3.3%	28,892	2.7%	(2,213)	(1,701)
1,270	4.7%	1,764	6.0%	1,644	5.7%	(494)	(374)
880	3.2%	1,095	3.7%	993	3.4%	(215)	(113)
840	3.1%	771	2.6%	160	0.6%	69	680
0	0.0%	0	0.0%	0	0.0%	0	0
374	1.4%	353	1.2%	0	0.0%	21	374
(46)	-0.2%	500	1.7%	523	1.8%	(546)	(568)
1,649	6.1%	1,441	4.9%	1,435	5.0%	208	214
4,968	18.3%	5,924	20.1%	4,755	16.5%	(957)	213
32,159	3.0%	35,329	4.0%	33,647	3.1%	(3,170)	(1,488)
0	0.0%	50	0.0%	0	0.0%	(50)	0
0	0.0%	0	0.0%	16	0.0%	0	(16)
704	0.1%	500	0.1%	415	0.0%	204	289
1,490	0.1%	1,650	0.2%	1,635	0.2%	(160)	(145)
(82)	0.0%	0	0.0%	(170)	0.0%	(82)	88
29	0.0%	1,250	0.1%	325	0.0%	(1,221)	(296)
376	0.0%	350	0.0%	293	0.0%	26	82
28,295	2.6%	24,667	2.8%	23,741	2.2%	3,628	4,554
279	0.0%	1,000	0.1%	279	0.0%	(721)	0
1,218	0.1%	233	0.0%	233	0.0%	985	985
1,887	0.2%	1,325	0.2%	1,948	0.2%	562	(61)
0	0.0%	0	0.0%	0	0.0%	0	0
7,589	0.7%	7,875	0.9%	7,645	0.7%	(286)	(56)
0	0.0%	0	0.0%	0	0.0%	0	0
(13)	0.0%	0	0.0%	21	0.0%	(13)	(33)
325	0.0%	250	0.0%	140	0.0%	75	185
3,102	0.3%	2,000	0.2%	2,524	0.2%	1,102	578
7,810	0.7%	7,725	0.9%	7,561	0.7%	85	249
1,208	0.1%	1,333	0.2%	1,333	0.1%	(125)	(125)
9	0.0%	195	0.0%	34	0.0%	(186)	(24)
1,446	0.1%	4,500	0.5%	1,795	0.2%	(3,054)	(349)
1,921	0.2%	4,500	0.5%	1,749	0.2%	(2,579)	172
0	0.0%	0	0.0%	0	0.0%	0	0
1,441	0.1%	750	0.1%	1,238	0.1%	691	202
278	0.0%	1,500	0.2%	264	0.0%	(1,222)	14
55	0.0%	150	0.0%	271	0.0%	(95)	(216)
15,341	1.4%	15,140	1.7%	14,699	1.4%	201	642
1,844	0.2%	1,860	0.2%	1,806	0.2%	(16)	38
849	0.1%	950	0.1%	686	0.1%	(101)	163
2,273	0.2%	2,617	0.3%	2,566	0.2%	(344)	(293)
1,222	0.1%	1,000	0.1%	970	0.1%	222	251
80,896	7.5%	83,369	9.5%	74,017	6.9%	(2,473)	6,879
113,055	10.5%	118,698	13.5%	107,664	10.0%	(5,643)	5,390

Year to Date								
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var	
Payroll Cost								
Management	57,246	1.4%	62,267	1.7%	57,778	1.4%	(5,021)	(532)
Staff	25,450	0.6%	37,267	1.0%	26,706	0.6%	(11,817)	(1,256)
Accounting	18,083	0.4%	18,083	0.5%	17,556	0.4%	(0)	527
Total Payroll	100,779	2.4%	117,617	3.2%	102,040	2.5%	(16,838)	(1,261)
Taxes & Benefits								
Payroll Taxes	6,650	6.6%	7,057	6.0%	6,508	6.4%	(407)	142
Worker's Comp. Insurance	5,282	5.2%	4,379	3.7%	5,046	4.9%	903	236
Vacation	8,532	8.5%	3,086	2.6%	2,775	2.7%	5,446	5,757
Holiday	660	0.7%	700	0.6%	616	0.6%	(40)	44
Sick	542	0.5%	1411.40	1.2%	0	0.0%	(869)	542
Employee Insurance	57	0.1%	1,999	1.7%	1,837	1.8%	(1,943)	(1,780)
Other Benefits	6,158	6.1%	5,765	4.9%	5,896	5.8%	394	262
Total Taxes & Benefits	27,881	27.7%	24,398	20.7%	22,678	22.2%	3,483	5,203
Total Payroll & Benefits	128,660	3.1%	142,015	3.8%	124,718	3.0%	(13,355)	3,942
Other Expenses								
Auto & Travel	142	0.0%	200	0.0%	14	0.0%	(58)	128
Bad Debt Expense	242	0.0%	0	0.0%	150	0.0%	242	92
Bank Fees & Charges	3,028	0.1%	2,000	0.1%	1,636	0.0%	1,028	1,392
Cable/Satellite Television	5,835	0.1%	6,600	0.2%	6,504	0.2%	(765)	(668)
Cash Over & Short	21	0.0%	0	(200)	0.0%	21	220	
Cleaning Supplies	2,173	0.1%	5,000	0.1%	2,854	0.1%	(2,827)	(681)
Courier Service	1,253	0.0%	1,400	0.0%	1,195	0.0%	(147)	58
Credit Card Commissions	108,119	2.6%	104,290	2.8%	102,130	2.5%	3,829	5,989
Decorations	778	0.0%	2,500	0.1%	728	0.0%	(1,722)	49
Dues & Subscriptions	2,043	0.0%	873	0.0%	873	0.0%	1,170	1,170
Equipment Rental	7,376	0.2%	5,300	0.1%	7,805	0.2%	2,076	(429)
Guest Relations	275	0.0%	0	0.0%	0	0.0%	275	275
Human Resources	31,559	0.8%	25,071	0.7%	24,341	0.6%	6,488	7,218
Legal Expense	3,796	0.1%	0	0.0%	0	0.0%	3,796	3,796
Miscellaneous	154	0.0%	0	0.0%	61	0.0%	154	93
Offsite Records Storage	1,169	0.0%	1,000	0.0%	875	0.0%	169	294
Operating Supplies	12,098	0.3%	8,000	0.2%	10,493	0.3%	4,098	1,604
Outside Services	31,251	0.7%	30,900	0.8%	29,196	0.7%	351	2,055
Payroll Processing Fees	6,312	0.2%	5,917	0.2%	5,917	0.1%	396	396
Postage and Fedex	64	0.0%	780	0.0%	386	0.0%	(716)	(322)
R&M - Buildings	7,804	0.2%	18,000	0.5%	6,780	0.2%	(10,196)	1,024
R&M - Furniture & Equipment	7,519	0.2%	18,000	0.5%	19,339	0.5%	(10,481)	(11,820)
Safety & Other Training	0	0.0%	333	0.0%	323	0.0%	(333)	(323)
Security Services	15,660	0.4%	4,750	0.1%	3,950	0.1%	10,910	11,710
Taxes, Licenses & Permits	1,314	0.0%	2,250	0.1%	1,480	0.0%	(936)	(166)
Uniforms Purchase	449	0.0%	600	0.0%	444	0.0%	(151)	5
Utilities - Electricity	60,648	1.4%	63,769	1.7%	61,912	1.5%	(3,121)	(1,264)
Utilities - Gas & Lubricants	7,126	0.2%	10,258	0.3%	9,959	0.2%	(3,132)	(2,833)
Utilities - Telephone	3,418	0.1%	3,800	0.1%	3,578	0.1%	(382)	(160)
Utilities - Trash Removal	9,093	0.2%	7,403	0.2%	7,258	0.2%	1,690	1,835
Utilities - Water	4,815	0.1%	4,379	0.1%	4,252	0.1%	436	563
Total Other Expenses	335,534	8.0%	333,372	9.0%	314,234	7.6%	2,162	21,300
Total Expense	464,195	11.1%	475,387	12.8%	438,952	10.6%	(11,193)	25,243

THE CROSSINGS AT CARLSBAD
MIS Income Statement
For the Four Months Ending October 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
0	0.0%	28	0.0%	27	0.0%	(28)	(27)
0	0.0%	675	0.1%	0	0.0%	(675)	0
0	0.0%	0	0.0%	63	0.0%	0	(63)
1,976	0.2%	2,682	0.3%	2,286	0.2%	(705)	(309)
1,976	0.2%	3,384	0.4%	2,375	0.2%	(1,408)	(399)
1,976	0.2%	3,384	0.4%	2,375	0.2%	(1,408)	(399)

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%	112	0.0%	108	0.0%	(112)	(108)
31	0.0%	2,700	0.1%	0	0.0%	(2,669)	31
0	0.0%	0	0.0%	250	0.0%	0	(250)
11,712	0.3%	14,286	0.4%	12,633	0.3%	(2,574)	(921)
11,743	0.3%	17,098	0.5%	12,992	0.3%	(5,354)	(1,248)
11,743	0.3%	17,098	0.5%	12,992	0.3%	(5,354)	(1,248)

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

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
11,606	1.1%	11,041	1.3%	10,564	1.0%	564	1,042
10,681	1.0%	2,926	0.3%	6,104	0.6%	7,755	4,577
22,287	2.1%	13,967	1.6%	16,667	1.6%	8,320	5,620

1,667	7.5%	1,201	8.6%	1,475	8.8%	466	192
380	1.7%	461	3.3%	368	2.2%	(81)	12
0	0.0%	293	2.1%	0	0.0%	(293)	0
0	0.0%	0	0.0%	0	0.0%	0	0
232	1.0%	56	0.4%	0	0.0%	176	232
343	1.5%	395	2.8%	0	0.0%	(52)	343
252	1.1%	56	0.4%	0	0.0%	196	252
2,873	12.9%	2,462	17.6%	1,843	11.1%	411	1,031
25,160	2.3%	16,429	1.9%	18,510	1.7%	8,731	6,650

0	0.0%	25	0.0%	0	0.0%	(25)	0
0	0.0%	0	0.0%	139	0.0%	0	(139)
795	0.1%	1,520	0.2%	1,144	0.1%	(725)	(349)
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	0	0.0%	0	0
3,000	0.3%	2,500	0.3%	2,800	0.3%	500	200
0	0.0%	150	0.0%	0	0.0%	(150)	0
0	0.0%	0	0.0%	0	0.0%	0	0
764	0.1%	350	0.0%	920	0.1%	414	(156)
0	0.0%	500	0.1%	0	0.0%	(500)	0
300	0.0%	0	0.0%	60	0.0%	300	240
0	0.0%	100	0.0%	0	0.0%	(100)	0
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	70	0.0%	0	0.0%	(70)	0
104	0.0%	105	0.0%	125	0.0%	(1)	(21)
0	0.0%	0	0.0%	0	0.0%	0	0
4,298	0.4%	2,400	0.3%	3,692	0.3%	1,898	605
4,277	0.4%	4,000	0.5%	3,700	0.3%	277	577
2,685	0.2%	1,400	0.2%	1,007	0.1%	1,285	1,678
600	0.1%	300	0.0%	0	0.0%	300	600
255	0.0%	350	0.0%	255	0.0%	(95)	0
17,079	1.6%	13,770	1.6%	13,843	1.3%	3,309	3,236
42,239	3.9%	30,199	3.4%	32,353	3.0%	12,040	9,886

Payroll Cost

Management	45,406	1.1%	42,215	1.1%	25,983	0.6%	3,190	19,423
Commissions	18,913	0.5%	10,381	0.3%	9,984	0.2%	8,533	8,930
Total Payroll	64,319	1.5%	52,596	1.4%	35,966	0.9%	11,723	28,353

Taxes & Benefits

Payroll Taxes	5,122	8.0%	4,523	8.6%	3,323	9.2%	598	1,799
Worker's Comp. Insurance	1,765	2.7%	1,736	3.3%	1,649	4.6%	29	116
Vacation	428	0.7%	1,105	2.1%	1,056	2.9%	(677)	(628)
Holiday	428	0.7%	600	1.1%	432	1.2%	(172)	(4)
Sick	874	1.4%	210.39	0.4%	0	0.0%	664	874
Employee Insurance	1,503	2.3%	1,580	3.0%	0	0.0%	(77)	1,503
Other Benefits	636	1.0%	210	0.4%	112	0.3%	426	524
Total Taxes & Benefits	10,756	16.7%	9,964	18.9%	6,571	18.3%	792	4,185
Total Payroll & Benefits	75,075	1.8%	62,561	1.7%	42,537	1.0%	12,515	32,538

Other Expenses

Sales								
Auto & Travel	0	0.0%	100	0.0%	5	0.0%	(100)	(5)
Decorations	0	0.0%	0	0.0%	139	0.0%	0	(139)
Dues & Subscriptions	4,486	0.1%	6,080	0.2%	5,197	0.1%	(1,594)	(711)
Entertainment & Meals	0	0.0%	0	0.0%	41	0.0%	0	(41)
Guest Relations	0	0.0%	33	0.0%	33	0.0%	(33)	(33)
Music & Entertainment	19,950	0.5%	10,000	0.3%	14,060	0.3%	9,950	5,890
Operating Supplies	79	0.0%	600	0.0%	972	0.0%	(521)	(893)
Outside Services	0	0.0%	0	0.0%	94	0.0%	0	(94)
Printing & Stationary	1,938	0.0%	1,060	0.0%	3,807	0.1%	878	(1,869)
Promotions & Marketing	1,703	0.0%	2,000	0.1%	369	0.0%	(297)	1,334
Sales & Promo - F&B	780	0.0%	0	0.0%	420	0.0%	780	360
Sales & Promo - Golf	0	0.0%	400	0.0%	128	0.0%	(400)	(128)
Trade Shows	709	0.0%	3,700	0.1%	0	0.0%	(2,991)	709
Uniforms Purchase	0	0.0%	280	0.0%	0	0.0%	(280)	0
Utilities - Telephone	353	0.0%	420	0.0%	228	0.0%	(67)	125
Advertising - Contract	0	0.0%	0	0.0%	2,082	0.1%	0	(2,082)
Advertising - Contract Golf	12,701	0.3%	9,600	0.3%	7,362	0.2%	3,101	5,339
Advertising - E - Commerce	20,510	0.5%	16,000	0.4%	15,231	0.4%	4,510	5,279
Brochures/Collateral - Golf	6,818	0.2%	5,600	0.2%	7,333	0.2%	1,218	(515)
Photographs	7,440	0.2%	950	0.0%	300	0.0%	6,490	7,140
Website / Internet Expense	1,128	0.0%	1,400	0.0%	865	0.0%	(272)	263
Total Other Expenses	78,594	1.9%	58,223	1.6%	58,666	1.4%	20,372	19,928
Total Expense	153,669	3.7%	120,783	3.2%	101,203	2.4%	32,886	52,466

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
45,406	1.1%	42,215	1.1%	25,983	0.6%	3,190	19,423
18,913	0.5%	10,381	0.3%	9,984	0.2%	8,533	8,930
64,319	1.5%	52,596	1.4%	35,966	0.9%	11,723	28,353

5,122	8.0%	4,523	8.6%	3,323	9.2%	598	1,799
1,765	2.7%	1,736	3.3%	1,649	4.6%	29	116
428	0.7%	1,105	2.1%	1,056	2.9%	(677)	(628)
428	0.7%	600	1.1%	432	1.2%	(172)	(4)
874	1.4%	210.39	0.4%	0	0.0%	664	874
1,503	2.3%	1,580	3.0%	0	0.0%	(77)	1,503
636	1.0%	210	0.4%	112	0.3%	426	524
10,756	16.7%	9,964	18.9%	6,571	18.3%	792	4,185
75,075	1.8%	62,561	1.7%	42,537	1.0%	12,515	32,538

0	0.0%	100	0.0%	5	0.0%	(100)	(5)
0	0.0%	0	0.0%	139	0.0%	0	(139)
4,486	0.1%	6,080	0.2%	5,197	0.1%	(1,594)	(711)
0	0.0%	0	0.0%	41	0.0%	0	(41)
0	0.0%	33	0.0%	33	0.0%	(33)	(33)
19,950	0.5%	10,000	0.3%	14,060	0.3%	9,950	5,890
79	0.0%	600	0.0%	972	0.0%	(521)	(893)
0	0.0%	0	0.0%	94	0.0%	0	(94)
1,938	0.0%	1,060	0.0%	3,807	0.1%	878	(1,869)
1,703	0.0%	2,000	0.1%	369	0.0%	(297)	1,334
780	0.0%	0	0.0%	420	0.0%	780	360
0	0.0%	400	0.0%	128	0.0%	(400)	(128)
709	0.0%	3,700	0.1%	0	0.0%	(2,991)	709
0	0.0%	280	0.0%	0	0.0%	(280)	0
353	0.0%	420	0.0%	228	0.0%	(67)	125
0	0.0%	0	0.0%	2,082	0.1%	0	(2,082)
12,701	0.3%	9,600	0.3%	7,362	0.2%	3,101	5,339
20,510	0.5%	16,000	0.4%	15,231	0.4%	4,510	5,279
6,818	0.2%	5,600	0.2%	7,333	0.2%	1,218	(515)
7,440	0.2%	950	0.0%	300	0.0%	6,490	7,140
1,128	0.0%	1,400	0.0%	865	0.0%	(272)	263
78,594	1.9%	58,223	1.6%	58,666	1.4%	20,372	19,928
153,669	3.7%	120,783	3.2%	101,203	2.4%	32,886	52,466

THE CROSSINGS AT CARLSBAD
Payroll Summary
For the Four Months Ending October 31, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
32,404	6%	36,073	10%	33,592	6%	(3,668)	(1,187)
35,575	7%	34,103	9%	23,617	4%	1,472	11,958
80,698	15%	59,241	16%	69,224	13%	21,457	11,474
3,879	1%	0	0%	9,004	2%	3,879	(5,124)
152,557	28.2%	129,417	34.5%	135,437	25.7%	23,140	17,120

14,387	9.4%	13,071	10.1%	12,589	9.3%	1,316	1,798
3,591	2.4%	4,141	3.2%	3,516	2.6%	(550)	76
2,466	1.6%	1,812	1.4%	2,257	1.7%	655	209
0	0.0%	0	0.0%	0	0.0%	0	0
416	0.3%	777	0.6%	770	0.6%	(361)	(354)
3,119	2.0%	5,226	4.0%	2,963	2.2%	(2,107)	156
2,479	1.6%	1,750	1.4%	2,320	1.7%	729	159
26,459	17.3%	26,777	20.7%	24,415	18.0%	(318)	2,044
179,016	33.0%	156,194	41.7%	159,852	30.3%	22,822	19,164

14,228	2.7%	13,975	2.8%	13,097	2.4%	253	1,131
51,889	9.7%	62,954	12.4%	48,906	8.9%	(11,065)	2,983
1,556	0.3%	1,613	0.3%	1,084	0.2%	(57)	473
24,878	4.7%	21,493	4.2%	25,902	4.7%	3,385	(1,024)
19,316	3.6%	17,463	3.4%	17,539	3.2%	1,853	1,777
5,398	1.0%	8,043	1.6%	5,890	1.1%	(2,645)	(492)
117,266	22.0%	125,542	25.4%	112,417	20.9%	(8,277)	4,849

8,750	7.5%	12,371	9.9%	9,446	8.4%	(3,621)	(696)
4,932	4.2%	6,310	5.0%	4,828	4.3%	(1,378)	104
5,672	4.8%	6,017	4.8%	6,699	6.0%	(345)	(1,026)
0	0.0%	0	0.0%	0	0.0%	0	0
1,858	1.6%	1,768	1.4%	1,417	1.3%	90	441
4,008	3.4%	3,591	2.9%	2,826	2.5%	417	1,182
3,677	3.1%	2,412	1.9%	3,016	2.7%	1,265	661
28,897	5.4%	32,469	6.4%	28,232	5.2%	(3,571)	666
146,163	27.4%	158,011	31.2%	140,648	25.7%	(11,848)	5,515

15,787	1.5%	15,567	1.8%	17,652	1.6%	220	(1,865)
6,883	0.6%	9,317	1.1%	6,851	0.6%	(2,433)	32
0	0.0%	0	0.0%	0	0.0%	0	0
4,521	0.4%	4,521	0.5%	4,389	0.4%	(0)	132
27,191	2.5%	29,404	3.3%	28,892	2.7%	(2,213)	(1,701)

1,270	4.7%	1,764	6.0%	1,644	5.7%	(494)	(374)
880	3.2%	1,095	3.7%	993	3.4%	(215)	(113)
840	3.1%	771	2.6%	160	0.6%	69	680
0	0.0%	0	0.0%	0	0.0%	0	0
374	1.4%	353	1.2%	0	0.0%	21	374
(46)	-0.2%	500	1.7%	523	1.8%	(546)	(568)
1,649	6.1%	1,441	4.9%	1,435	5.0%	208	214
4,968	18.3%	5,924	20.1%	4,755	16.5%	(957)	213

32,159	3.0%	35,329	4.0%	33,647	3.1%	(3,170)	(1,488)
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Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
109,494	6%	141,060	10%	128,028	7%	(31,567)	(18,535)
136,792	8%	141,093	10%	92,809	5%	(4,302)	43,982
287,258	16%	236,074	16%	262,226	15%	51,184	25,033
18,345	1%	0	0%	25,951	1%	18,345	(7,606)
551,888	31.3%	518,228	35.6%	509,014	29.3%	33,660	42,874

Food & Beverage	
Wages Expense	
Management	109,494
Hourly Staff - Kitchen	136,792
Hourly Staff - Service	287,258
Contract Labor	18,345
Total Wages	551,888

Taxes & Benefits	
Payroll Taxes	54,307
Worker's Comp. Insurance	17,354
Vacation	16,420
Holiday	6,758
Sick	501
Employee Insurance	18,110
Other Benefits	8,359
Total Taxes & Benefits	121,809
Total Food & Beverage Payroll	673,698

Golf	
Wages Expense	
Management	64,853
Staff	210,987
Reservations	6,059
Golf OS	118,570
Starters, PA, Greeter	83,224
Commissions	27,283
Total Wages	510,976

Taxes & Benefits	
Payroll Taxes	43,025
Worker's Comp. Insurance	23,362
Vacation	15,348
Holiday	11,422
Sick	5,243
Employee Insurance	16,614
Other Benefits	13,426
Total Taxes & Benefits	128,441
Total Golf Payroll	639,416

Administrative & General	
Wages Expense	
Management	57,246
Staff	25,450
Screening Technician	0
Accounting	18,083
Total Wages	100,779

Taxes & Benefits	
Payroll Taxes	6,650
Worker's Comp. Insurance	5,282
Vacation	8,532
Holiday	660
Sick	542
Employee Insurance	57
Other Benefits	6,158
Total Taxes & Benefits	27,881

Total Admin & General Payroll	128,660
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54,307	9.8%	52,341	10.1%	49,547	9.7%	1,966	4,760
17,354	3.1%	16,583	3.2%	16,153	3.2%	770	1,200
16,420	3.0%	7,255	1.4%	6,747	1.3%	9,165	9,673
6,758	1.2%	7,300	1.4%	6,592	1.3%	(542)	166
501	0.1%	3,109	0.6%	4,498	0.9%	(2,608)	(3,997)
18,110	3.3%	20,904	4.0%	15,352	3.0%	(2,794)	2,758
8,359	1.5%	7,008	1.4%	6,913	1.4%	1,351	1,446
121,809	22.1%	114,501	22.1%	105,802	20.8%	7,309	16,007
673,698	38.2%	632,729	43.5%	614,816	35.4%	40,969	58,882

64,853	2.7%	55,901	2.5%	40,447	1.7%	8,952	24,406
210,987	8.7%	251,817	11.1%	178,315	7.4%	(40,829)	32,672
6,059	0.3%	6,452	0.3%	4,445	0.2%	(393)	1,614
118,570	4.9%	85,973	3.8%	110,018	4.6%	32,597	8,552
83,224	3.4%	73,883	3.3%	72,771	3.0%	9,341	10,453
27,283	1.1%	35,589	1.6%	29,496	1.2%	(8,307)	(2,213)
510,976	21.5%	509,616	23.1%	435,491	18.7%	1,360	75,484

43,025	8.4%	50,230	9.9%	39,707	9.1%	(7,204)	3,318
23,362	4.6%	25,591	5.0%	21,758	5.0%	(2,229)	1,604
15,348	3.0%	24,225	4.8%	26,864	6.2%	(8,877)	(11,516)
11,422	2.2%	10,100	2.0%	7,942	1.8%	1,322	3,480
5,243	1.0%	7,145	1.4%	7,788	1.8%	(1,902)	(2,545)
16,614	3.3%	14,364	2.8%	14,036	3.2%	2,250	2,579
13,426	2.6%	9,760	1.9%	9,329	2.1%	3,666	4,097
128,441	25.1%	141,415	27.7%	127,423	29.3%	(12,974)	1,017
639,416	26.4%	651,030	28.7%	562,915	23.4%	(11,614)	76,501

57,246	1.4%	62,267	1.7%	57,778	1.4%	(5,021)	(532)
25,450	0.6%	37,267	1.0%	26,706	0.6%	(11,817)	(1,256)
0	0.0%	0	0.0%	0	0.0%	0	0
18,083	0.4%	18,083	0.5%	17,556	0.4%	(0)	527
100,779	2.4%	117,617	3.2%	102,040	2.5%	(16,838)	(1,261)

6,650	6.6%	7,057	6.0%	6,508	6.4%	(407)	142
5,282	5.2%	4,379	3.7%	5,046	4.9%	903	236
8,532	8.5%	3,086	2.6%	2,775	2.7%	5,446	5,757
660	0.7%	700	0.6%	616	0.6%	(40)	44
542	0.5%	1,411	1.2%	0	0.0%	(869)	542
57	0.1%	1,999	1.7%	1,837	1.8%	(1,943)	(1,780)
6,158	6.1%	5,765	4.9%	5,896	5.8%	394	262
27,881	27.7%	24,398	20.7%	22,678	22.2%	3,483	5,203

128,660	3.1%	142,015	3.8%	124,718	3.0%	(13,355)	3,942
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Current Month							
11,606	1.1%	11,041	1.3%	10,564	1.0%	564	1,042
10,681	1.0%	2,926	0.3%	6,104	0.6%	7,755	4,577
22,287	2.1%	13,967	1.6%	16,667	1.6%	8,320	5,620
1,667	7.5%	1,201	8.6%	1,475	8.8%	466	192
380	1.7%	461	3.3%	368	2.2%	(81)	12
0	0.0%	293	2.1%	0	0.0%	(293)	0
0	0.0%	0	0.0%	0	0.0%	0	0
232	1.0%	56	0.4%	0	0.0%	176	232
343	1.5%	395	2.8%	0	0.0%	(52)	343
252	1.1%	56	0.4%	0	0.0%	196	252
2,873	12.9%	2,462	17.6%	1,843	11.1%	411	1,031
25,160	2.3%	16,429	1.9%	18,510	1.7%	8,731	6,650
319,301	29.7%	298,331	33.9%	293,413	27.3%	20,970	25,888
26,074	8.2%	28,407	9.5%	25,155	8.6%	(2,333)	920
9,784	3.1%	12,007	4.0%	9,705	3.3%	(2,224)	78
8,979	2.8%	8,894	3.0%	9,116	3.1%	85	(137)
0	0.0%	0	0.0%	0	0.0%	0	0
2,880	0.9%	2,953	1.0%	2,187	0.7%	(73)	693
7,424	2.3%	9,712	3.3%	6,311	2.2%	(2,288)	1,113
8,057	2.5%	5,659	1.9%	6,771	2.3%	2,398	1,286
63,197	19.8%	67,632	22.7%	59,245	20.2%	(4,435)	3,952
382,498	35.6%	365,963	41.5%	352,658	32.8%	16,535	29,840

Sales & Marketing

Wages Expense

Management	45,406	1.1%	42,215	1.1%	25,983	0.6%	3,190	19,423
Commissions	18,913	0.5%	10,381	0.3%	9,984	0.2%	8,533	8,930
Total Wages	64,319	1.5%	52,596	1.4%	35,966	0.9%	11,723	28,353

Taxes & Benefits

Payroll Taxes	5,122	5.1%	4,523	3.8%	3,323	3.3%	598	1,799
Worker's Comp. Insurance	1,765	1.8%	1,736	1.5%	1,649	1.6%	29	116
Vacation	428	0.4%	1,105	0.9%	1,056	1.0%	(677)	(628)
Holiday	428	0.4%	600	0.5%	432	0.4%	(172)	(4)
Sick	874	0.9%	210	0.2%	0	0.0%	664	874
Employee Insurance	1,503	1.5%	1,580	1.3%	0	0.0%	(77)	1,503
Other Benefits	636	0.6%	210	0.2%	112	0.1%	426	524
Total Taxes & Benefits	10,756	10.7%	9,964	8.5%	6,571	6.4%	792	4,185

Total Sales & Marketing Payroll

Totals

Payroll	1,227,962	29.3%	1,198,057	32.2%	1,082,512	26.2%	29,905	145,450
Payroll Taxes	109,104	8.9%	114,151	9.5%	99,085	9.2%	(5,047)	10,019
Worker's Comp. Insurance	47,763	3.9%	48,290	4.0%	44,606	4.1%	(527)	3,157
Vacation	40,728	3.3%	35,670	3.0%	37,441	3.5%	5,058	3,287
Holiday	19,268	1.6%	18,700	1.6%	15,582	1.4%	568	3,686
Sick	7,160	0.6%	11,876	1.0%	12,286	1.1%	(4,716)	(5,126)
Employee Insurance	36,285	3.0%	38,847	3.2%	31,225	2.9%	(2,562)	5,060
Other Benefits	28,579	2.3%	22,743	1.9%	22,249	2.1%	5,837	6,330
Total Taxes & Benefits	288,887	23.5%	290,277	24.2%	262,474	24.2%	(1,390)	26,413
Total All Departments	1,516,849	36.2%	1,488,334	40.0%	1,344,986	32.5%	28,515	171,863

Year to Date							
45,406	1.1%	42,215	1.1%	25,983	0.6%	3,190	19,423
18,913	0.5%	10,381	0.3%	9,984	0.2%	8,533	8,930
64,319	1.5%	52,596	1.4%	35,966	0.9%	11,723	28,353
5,122	5.1%	4,523	3.8%	3,323	3.3%	598	1,799
1,765	1.8%	1,736	1.5%	1,649	1.6%	29	116
428	0.4%	1,105	0.9%	1,056	1.0%	(677)	(628)
428	0.4%	600	0.5%	432	0.4%	(172)	(4)
874	0.9%	210	0.2%	0	0.0%	664	874
1,503	1.5%	1,580	1.3%	0	0.0%	(77)	1,503
636	0.6%	210	0.2%	112	0.1%	426	524
10,756	10.7%	9,964	8.5%	6,571	6.4%	792	4,185
75,075	1.8%	62,561	1.7%	42,537	1.0%	12,515	32,538
1,227,962	29.3%	1,198,057	32.2%	1,082,512	26.2%	29,905	145,450
109,104	8.9%	114,151	9.5%	99,085	9.2%	(5,047)	10,019
47,763	3.9%	48,290	4.0%	44,606	4.1%	(527)	3,157
40,728	3.3%	35,670	3.0%	37,441	3.5%	5,058	3,287
19,268	1.6%	18,700	1.6%	15,582	1.4%	568	3,686
7,160	0.6%	11,876	1.0%	12,286	1.1%	(4,716)	(5,126)
36,285	3.0%	38,847	3.2%	31,225	2.9%	(2,562)	5,060
28,579	2.3%	22,743	1.9%	22,249	2.1%	5,837	6,330
288,887	23.5%	290,277	24.2%	262,474	24.2%	(1,390)	26,413
1,516,849	36.2%	1,488,334	40.0%	1,344,986	32.5%	28,515	171,863

The Crossings at Carlsbad

Cash Flow Forecast

As of October 31, 2023

Cash Beginning of Period

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

Net Change from Operations

Change from Balance Sheet Activity:

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

Subtotal - Balance Sheet Activity

Net Change in Cash in the Period

Cash at End of Period

RESTRICTED CASH:

Cash on Hand
Required Working Capital

Net Cash Flow Available

	Beginning Balance	2024 (Fiscal Year Ending June 30, 2024)												Net Change 2023/24	Ending Balance
		ACTUAL Jul	ACTUAL Aug	ACTUAL Sep	ACTUAL 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	1,057,903	1,025,418	1,009,878	933,992	880,892	888,875	926,841	938,372	-	-
Change from Operations:															
Operating Profit / -Loss (see FS or Flash)		139,799	(68,267)	37,852	139,412	(32,485)	(15,540)	(75,886)	(53,100)	7,983	37,966	11,531	(64,967)	64,297	64,297
Net Change from Operations	-	139,799	(68,267)	37,852	139,412	(32,485)	(15,540)	(75,886)	(53,100)	7,983	37,966	11,531	(64,967)	64,297	64,297
Change from Balance Sheet Activity:															
Accounts Receivables	(22,636)	8,451	4,823	4,630	(2,314)	-	-	-	-	-	-	-	-	15,591	(7,045)
A/R - Interco	125,436	(69,754)	174,324	(182,427)	1,451	-	-	-	-	-	-	-	-	(76,406)	49,030
Inventory	(199,986)	18,801	1,571	(14,724)	12,127	-	-	-	-	-	-	-	-	17,774	(182,211)
Prepaid - Other	(76,883)	13,265	5,966	6,553	(58,151)	-	-	-	-	-	-	-	-	(32,366)	(109,249)
Prepaid - Insurance	(12,541)	12,325	(179,887)	14,129	16,457	-	-	-	-	-	-	-	-	(136,977)	(149,517)
Prepaid - Licenses	(3,647)	(4,797)	749	757	(87)	-	-	-	-	-	-	-	-	(3,378)	(7,025)
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	19,707	-	-	-	-	-	-	-	-	29,097	213,223
A/P Accrual (RNI)	12,588	16,763	(2,014)	708	(16,240)	-	-	-	-	-	-	-	-	(783)	11,805
A/P - Other	23,554	17,452	(14,574)	14,094	(11,793)	-	-	-	-	-	-	-	-	5,180	28,734
Advance Deposits	836,110	-	(10,649)	(50,618)	(39,832)	-	-	-	-	-	-	-	-	(101,100)	735,011
Accrued Payroll/Taxes/Benefits	75,758	25,564	22,825	44,551	16,700	-	-	-	-	-	-	-	-	109,640	185,398
Accrued Sales & Use Taxes	27,935	4,351	8,505	(3,282)	8,017	-	-	-	-	-	-	-	-	17,592	45,527
Accrued Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Other	1,893	-	-	-	-	-	-	-	-	-	-	-	-	-	1,893
Unearned Revenue and Gift Certs/Cards	115,650	(591)	(497)	474	(873)	-	-	-	-	-	-	-	-	(1,487)	114,163
Due to/from City	8,766,659	105,659	105,527	99,859	(526,751)	-	-	-	-	-	-	-	-	(215,706)	8,550,953
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)	(581,583)	-	-	-	-	-	-	-	-	(373,329)	809,108
Net Change in Cash in the Period	1,182,437	173,318	136,090	8,228	(442,171)	(32,485)	(15,540)	(75,886)	(53,100)	7,983	37,966	11,531	(64,967)	(309,032)	873,405
Cash at End of Period	1,182,437	1,355,755	1,491,846	1,500,074	1,057,903	1,025,418	1,009,878	933,992	880,892	888,875	926,841	938,372	873,405	(309,032)	873,405
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	700,618	668,133	652,593	576,707	523,607	531,590	569,556	581,087	516,120	(309,032)	516,120

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 Four Months Ending October 31, 2023

	October, 2023	Year to Date
<u>Cash Flow from Operating Activities</u>		
Net Income / (Loss)	139,412	248,795
Depreciation & Amortization	0	0
<u>Change in Operating Assets and Liabilities</u>		
Accounts Receivable	(863)	(60,815)
Inventories	12,127	17,774
Prepaid Expenses & Other	(41,781)	(172,720)
Accounts Payable	(8,326)	33,493
Advance Deposits	(39,832)	(101,100)
Accrued Liabilities	23,844	125,744
<u>Net Cash Provided (Used) By Operating Activities</u>	84,580	91,172
<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	(526,751)	(215,706)
Distributions	0	0
Net Increase (Decrease) in Cash	(442,171)	(124,534)
Cash at Beginning of Period	1,500,073	1,182,436
Cash at End of Period	\$1,057,903	\$1,057,903