



THE CROSSINGS
AT CARLSBAD

Financial Statements
April 2024



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 April 2024

	Actual	Budget	Prior Year	Act v. Bud	Act v. PY
Total Rounds	6,302	6,324	6,512	(22)	(210)
Total Average Fee w/ Cart	\$76.99	\$69.36	\$74.13	\$7.62	\$2.86
Revenue					
Green Fees	\$483,174	\$437,395	\$480,754	\$45,779	\$2,420
Pro Shop	\$39,179	\$38,129	\$49,277	\$1,050	(\$10,099)
Range	\$45,431	\$28,899	\$35,260	\$16,532	\$10,171
Other	\$25,887	\$23,204	\$24,957	\$2,683	\$930
Golf Subtotal	\$593,671	\$527,627	\$590,248	\$66,043	\$3,423
F&B	\$429,850	\$332,693	\$407,532	\$97,157	\$22,319
Other	\$0	\$0	\$0	\$0	\$0
Total Revenue	\$1,023,521	\$860,321	\$997,779	\$163,201	\$25,742
Total Payroll & Benefits	\$385,563	\$371,807	\$334,813	\$13,756	\$50,750
Payroll % of Revenue	37.67%	43.22%	33.56%	(5.5) ppt	4.1 ppt
Total Cost of F&B Sales	23.16%	23.38%	23.32%	(0.2) ppt	(0.2) ppt
Total Cost of Golf Sales	80.60%	63.50%	76.19%	17.1 ppt	4.4 ppt
Number of Rain Days	3	n/a	0	n/a	3
Number of Holiday/Weekend Days	8	n/a	10	n/a	(2)
Number of Week Days	22	n/a	20	n/a	2
EBITDA	259,695	123,999	316,512	\$135,696	(\$56,816)

Department Highlights

Golf

Golf revenues of \$593,671 exceeded budget by \$66,043 and exceeded prior year by \$3,423. Green Fees of \$483,174 exceeded budget by \$45,779 and exceeded prior year by \$2,420. Total golf operations profit was \$321,405 compared to a profit of \$352,577 in the prior year.

F&B

F&B revenues of \$429,850 exceeded budget by \$97,157 and exceeded prior year by \$22,319. Departmental profit was \$115,842 or 26.9% of total F&B revenue compared to a profit of \$130,842 or 32.1% 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	%	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					
Golf	557,248	55.8%	524,216	57.4%	551,148	58.8%	33,032	6,100	1,888,409	60.7%	1,762,288	62.0%	1,857,062	60.6%	126,121	31,347					
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0					
TOTAL REVENUE	998,591	100.0%	913,212	100.0%	937,511	100.0%	85,379	61,080	3,110,453	100.0%	2,843,675	100.0%	3,065,114	100.0%	266,778	45,338					
DEPARTMENTAL EXPENSES:																					
Food & Beverage	291,237	34.0%	281,597	27.6%	267,040	30.9%	9,640	24,197	864,149	29.3%	817,512	24.4%	807,900	33.1%	46,637	56,249					
Golf - Operations	120,889	78.3%	124,919	76.2%	120,793	78.1%	(4,030)	96	399,683	78.8%	385,406	78.1%	392,173	78.9%	14,277	7,510					
Golf - Maintenance	196,797	64.7%	231,025	55.9%	196,131	64.4%	(34,228)	666	563,277	70.2%	611,496	65.3%	528,900	71.5%	(48,219)	34,377					
TOTAL DEPARTMENTAL EXPENSES	608,923	61.0%	637,540	30.2%	583,964	37.7%	(28,617)	24,959	1,827,109	58.7%	1,814,415	63.8%	1,728,973	56.4%	12,694	98,136					
GROSS OPERATING INCOME	389,668	39.0%	275,672	30.2%	353,547	37.7%	113,996	36,121	1,283,344	41.3%	1,029,260	36.2%	1,336,141	43.6%	254,084	(52,798)					
UNDISTRIBUTED EXPENSES																					
Administrative & General & MIS	130,413	13.1%	124,262	13.6%	109,675	11.7%	6,151	20,738	360,907	11.6%	370,402	13.0%	341,904	11.2%	(9,495)	19,003					
Sales & Marketing	39,656	4.0%	30,491	3.3%	30,322	3.2%	9,165	9,334	111,430	3.6%	90,584	3.2%	68,849	2.2%	20,846	42,581					
TOTAL UNDISTRIBUTED EXPENSES	170,069	17.0%	154,753	16.9%	139,998	14.9%	15,316	30,072	472,337	15.2%	460,986	16.2%	410,752	13.4%	11,351	61,584					
GROSS OPERATING PROFIT	219,600	22.0%	120,919	13.2%	213,550	22.8%	98,680	6,049	811,007	26.1%	568,274	20.0%	925,389	30.2%	242,733	(114,382)					
FIXED CHARGES & MANAGEMENT FEE																					
Fixed Management Fee	13,876	1.4%	13,093	1.4%	12,836	1.4%	783	1,040	41,628	1.3%	39,279	1.4%	38,508	1.3%	2,349	3,120					
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0					
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0					
Insurance & Tax Expense	16,593	1.7%	13,139	1.4%	12,513	1.3%	3,454	4,080	45,681	1.5%	38,791	1.4%	34,599	1.1%	6,890	11,082					
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0					
TOTAL FIXED & MANAGEMENT FEE	30,469	3.1%	26,232	2.9%	25,349	0	4,237	5,120	87,309	2.8%	78,070	2.7%	73,107	2.4%	9,239	14,202					
EBITDA	189,131	18.9%	94,687	10.4%	188,201	20.1%	94,443	929	723,698	23.3%	490,204	17.2%	852,282	27.8%	233,494	(128,584)					
OTHER CASH OUTFLOW																					
Capital Projects	51,420	5.1%	0	0.0%	167,377	17.9%	51,420	(115,957)	303,270	9.8%	0	0.0%	194,489	6.3%	303,270	108,780					
Total Other Cash Outflow	51,420	5.1%	0	0.0%	167,377	17.9%	51,420	(115,957)	303,270	9.8%	0	0.0%	194,489	6.3%	303,270	108,780					
Net Cash Flow	137,711	13.8%	94,687	10.4%	20,824	2.2%	43,023	116,886	420,428	14%	490,204	17.2%	657,793	21.5%	(69,776)	(237,364)					
Financing Activity																					
Capital Reserve	99,859	10.0%	91,321	10.0%	93,751	10.0%	8,538	6,108	311,045	10.0%	284,367	10.0%	306,511	10.0%	26,678	4,534					
Total Financing Activity	99,859	10.0%	91,321	10.0%	93,751	10.0%	8,538	6,108	311,045	10%	284,367	10.0%	306,511	10.0%	26,678	4,534					
Net Operating Income	37,852	3.8%	3,366	0.4%	(72,927)	-7.8%	34,485	110,778	109,383	3.5%	205,836	7.2%	351,282	11.5%	(96,454)	(241,898)					
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0					
Net Income/(Loss)	37,852	3.8%	3,366	0.4%	(72,927)	-7.8%	34,485	110,778	109,383	3.5%	205,836	7.2%	351,282	11.5%	(96,454)	(241,898)					

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

	ACTUAL		PLAN		2022		PLAN		2022		ACTUAL		PLAN		2022		PLAN		2022					
	OCT	%	OCT	%	OCT	%	VAR	VAR	NOV	%	NOV	%	NOV	%	NOV	%	VAR	VAR	NOV	%	NOV	%		
REVENUE:																								
Food & Beverage	541,876	50.4%	374,707	42.5%	527,489	49.1%	167,169	14,387	336,042	41.5%	311,585	41.2%	427,030	47.5%	24,457	(90,988)	473,922	58.5%	444,416	58.8%	472,081	52.5%	29,506	1,841
Golf	533,583	49.6%	506,249	57.5%	546,470	50.9%	27,334	(12,887)	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0
TOTAL REVENUE	1,075,459	100.0%	880,956	100.0%	1,073,959	100.0%	194,503	1,500	809,964	100.0%	756,001	100.0%	899,110	100.0%	53,963	(89,147)								
DEPARTMENTAL EXPENSES:																								
Food & Beverage	323,051	40.4%	271,766	27.5%	292,561	44.5%	51,285	30,490	267,138	20.5%	254,850	18.2%	255,065	40.3%	12,288	12,073	108,647	77.1%	118,098	73.4%	108,370	77.0%	(9,451)	277
Golf - Operations	121,095	77.3%	120,533	76.2%	120,286	78.0%	562	809	143,186	69.8%	180,585	59.4%	157,665	66.6%	(37,399)	(14,479)	162,311	69.6%	201,617	60.2%	179,831	67.1%	(39,306)	(17,520)
Golf - Maintenance	162,311	69.6%	201,617	60.2%	179,831	67.1%	(39,306)	(17,520)	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0
TOTAL DEPARTMENTAL EXPENSES	606,457	56.4%	593,916	32.6%	592,678	55.2%	12,541	13,779	518,971	64.1%	553,533	73.2%	521,100	58.0%	(34,562)	(2,129)								
GROSS OPERATING INCOME	469,002	43.6%	287,040	32.6%	481,281	44.8%	181,962	(12,279)	290,993	35.9%	202,467	26.8%	378,010	42.0%	88,525	(87,017)								
UNDISTRIBUTED EXPENSES																								
Administrative & General & MIS	115,031	10.7%	122,082	13.9%	110,039	10.2%	(7,051)	4,992	129,362	16.0%	113,284	15.0%	116,250	12.9%	16,078	13,112	42,239	3.9%	30,199	3.4%	32,353	3.0%	12,040	9,886
Sales & Marketing	42,239	3.9%	30,199	3.4%	32,353	3.0%	12,040	9,886	32,272	4.0%	29,520	3.9%	28,094	3.1%	2,752	4,178	157,270	14.6%	152,281	17.3%	142,392	13.3%	4,989	14,878
TOTAL UNDISTRIBUTED EXPENSES	157,270	14.6%	152,281	17.3%	142,392	13.3%	4,989	14,878	161,634	20.0%	142,804	18.9%	144,345	16.1%	18,830	17,290	311,732	29.0%	134,759	15.3%	338,889	31.6%	176,973	(27,157)
GROSS OPERATING PROFIT	311,732	29.0%	134,759	15.3%	338,889	31.6%	176,973	(27,157)	129,359	16.0%	59,664	7.9%	233,665	26.0%	69,695	(104,307)								
FIXED CHARGES & MANAGEMENT FEE																								
Fixed Management Fee	13,876	1.3%	13,093	1.5%	12,836	1.2%	783	1,040	13,876	1.7%	13,093	1.7%	12,836	1.4%	783	1,040	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%	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	16,457	1.5%	13,139	1.5%	12,513	1.2%	3,318	3,944	16,457	2.0%	13,139	1.7%	12,513	1.4%	3,318	3,944	0	0.0%	0	0.0%	0	0.0%	0	0
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	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	30,333	3.7%	26,232	3.5%	25,349	2.8%	4,101	4,984								
EBITDA	281,400	26.2%	108,527	12.3%	313,540	29.2%	172,872	(32,141)	99,026	12.2%	33,432	4.4%	208,316	23.2%	65,594	(109,291)								
OTHER CASH OUTFLOW																								
Capital Projects	34,442	3.2%	0	0.0%	37,614	3.5%	34,442	(3,172)	89,130	11.0%	0	0.0%	16,932	1.9%	89,130	72,198	34,442	3.2%	0	0.0%	37,614	3.5%	34,442	(3,172)
Total Other Cash Outflow	34,442	3.2%	0	0.0%	37,614	3.5%	34,442	(3,172)	89,130	11.0%	0	0.0%	16,932	1.9%	89,130	72,198								
Net Cash Flow	246,958	23.0%	108,527	12.3%	275,926	25.7%	138,430	(28,969)	9,897	1.2%	33,432	4.4%	191,384	21.3%	(23,536)	(181,489)								
Financing Activity																								
Capital Reserve	107,546	10.0%	88,096	10.0%	107,391	10.0%	19,450	155	81,032	10.0%	75,600	10.0%	89,911	10.0%	5,432	(8,879)	107,546	10.0%	88,096	10.0%	107,391	10.0%	19,450	155
Total Financing Activity	107,546	10.0%	88,096	10.0%	107,391	10.0%	19,450	155	81,032	10.0%	75,600	10.0%	89,911	10.0%	5,432	(8,879)								
Net Operating Income	139,412	13.0%	20,432	2.3%	168,535	15.7%	118,980	(29,124)	(71,135)	-8.8%	(42,168)	-5.6%	101,473	11.3%	(28,967)	(172,610)								
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0
Net Income/(Loss)	139,412	13.0%	20,432	2.3%	168,535	15.7%	118,980	(29,124)	(71,135)	-8.8%	(42,168)	-5.6%	101,473	11.3%	(28,967)	(172,610)								

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

	ACTUAL		PLAN		2022		PLAN		2022		2nd QTR		2nd QTR		2nd QTR		PLAN		2022		
	DEC	%	DEC	%	DEC	%	VAR	VAR	ACTUAL	%	PLAN	%	2022	%	VAR	VAR					
REVENUE:																					
Food & Beverage	427,182	46.4%	322,180	41.8%	361,377	43.7%	105,002	65,805	1,305,100	46.5%	1,008,472	41.9%	1,315,896	47.0%	296,627	(10,796)					
Golf	493,619	53.6%	449,021	58.2%	464,995	56.3%	44,598	28,624	1,501,124	53.5%	1,399,686	58.1%	1,483,546	53.0%	101,438	17,578					
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	920,801	100.0%	771,201	100.0%	826,372	100.0%	149,600	94,429	2,806,224	100.0%	2,408,158	100.0%	2,799,442	100.0%	398,066	6,782					
DEPARTMENTAL EXPENSES:																					
Food & Beverage	268,811	37.1%	264,097	18.0%	246,699	31.7%	4,714	22,112	859,000	34.2%	790,714	21.6%	794,325	39.6%	68,286	64,675					
Golf - Operations	115,171	76.7%	122,410	72.7%	109,252	76.5%	(7,239)	5,919	344,913	77.0%	361,041	74.2%	337,908	77.2%	(16,128)	7,005					
Golf - Maintenance	138,938	71.9%	153,653	65.8%	131,249	71.8%	(14,715)	7,689	444,435	70.4%	535,855	61.7%	468,745	68.4%	(91,420)	(24,310)					
TOTAL DEPARTMENTAL EXPENSES	522,920	56.8%	540,160	70.0%	487,200	59.0%	(17,240)	35,720	1,648,348	58.7%	1,687,610	70.1%	1,600,978	57.2%	(39,262)	47,370					
GROSS OPERATING INCOME	397,881	43.2%	231,041	30.0%	339,172	41.0%	166,840	58,709	1,157,876	41.3%	720,548	29.9%	1,198,464	42.8%	437,328	(40,588)					
UNDISTRIBUTED EXPENSES																					
Administrative & General & MIS	145,856	15.8%	132,012	17.1%	128,272	15.5%	13,844	17,584	390,249	13.9%	367,378	15.3%	354,561	12.7%	22,871	35,688					
Sales & Marketing	30,309	3.3%	31,245	4.1%	29,934	3.6%	(936)	375	104,820	3.7%	90,964	3.8%	90,381	3.2%	13,856	14,439					
TOTAL UNDISTRIBUTED EXPENSES	176,165	19.1%	163,257	21.2%	158,206	19.1%	12,908	17,959	495,069	17.6%	458,342	19.0%	444,942	15.9%	36,727	50,127					
GROSS OPERATING PROFIT	221,717	24.1%	67,784	8.8%	180,967	21.9%	153,932	40,750	662,807	23.6%	262,206	10.9%	753,522	26.9%	400,601	(90,715)					
FIXED CHARGES & MANAGEMENT FEE																					
Fixed Management Fee	13,876	1.5%	13,093	1.7%	12,836	1.6%	783	1,040	41,628	1.5%	39,279	1.6%	38,508	1.4%	2,349	3,120					
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0					
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0					
Insurance & Tax Expense	16,457	1.8%	13,139	1.7%	12,513	1.5%	3,318	3,944	49,371	1.8%	39,417	1.6%	37,539	1.3%	9,954	11,832					
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0					
TOTAL FIXED & MANAGEMENT FEE	30,333	3.3%	26,232	3.4%	25,349	3.1%	4,101	4,984	90,999	3.2%	78,696	3.3%	76,047	2.7%	12,303	14,952					
EBITDA	191,384	20.8%	41,552	5.4%	155,618	18.8%	149,831	35,766	571,808	20.4%	183,510	7.6%	677,475	24.2%	388,298	(105,667)					
OTHER CASH OUTFLOW																					
Capital Projects	127,576	13.9%	0	0.0%	80,416	9.7%	127,576	47,160	251,148	8.9%	0	0.0%	134,962	4.8%	251,148	116,186					
Total Other Cash Outflow	127,576	13.9%	0	0.0%	80,416	9.7%	127,576	47,160	251,148	8.9%	0	0.0%	134,962	4.8%	251,148	116,186					
Net Cash Flow	63,808	6.9%	41,552	5.4%	75,202	9.1%	22,255	(11,394)	320,660	11.4%	183,510	7.6%	542,513	19.4%	137,150	(221,853)					
Financing Activity																					
Capital Reserve	92,080	10.0%	77,120	10.0%	82,637	10.0%	14,960	9,443	280,658	10.0%	240,816	10.0%	279,939	10.0%	39,842	719					
Total Financing Activity	92,080	10.0%	77,120	10.0%	82,637	10.0%	14,960	9,443	280,658	10.0%	240,816	10.0%	279,939	10.0%	39,842	719					
Net Operating Income	(28,272)	-3.1%	(35,568)	-4.6%	(7,435)	-0.9%	7,295	(20,837)	40,002	1.4%	(57,305)	-2.4%	262,574	9.4%	97,307	(222,572)					
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)	(28,272)	-3.1%	(35,568)	-4.6%	(7,435)	-0.9%	7,295	(20,837)	40,002	1.4%	(57,305)	-2.4%	262,574	9.4%	97,307	(222,572)					

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

	ACTUAL		PLAN		2023		PLAN		2023		ACTUAL		PLAN		2023		PLAN		2023		
	JAN	%	JAN	%	JAN	%	VAR	VAR	FEB	%	FEB	%	FEB	%	VAR	VAR	FEB	%	VAR	VAR	
REVENUE:																					
Food & Beverage	268,054	37.1%	269,858	42.0%	285,043	41.3%	(1,804)	(16,989)	332,816	46.5%	302,036	44.0%	277,178	39.2%	30,780	55,638					
Golf	453,967	62.9%	372,430	58.0%	405,273	58.7%	81,537	48,694	383,228	53.5%	384,169	56.0%	429,267	60.8%	(941)	(46,039)					
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	722,021	100.0%	642,287	100.0%	690,316	100.0%	79,734	31,705	716,044	100.0%	686,205	100.0%	706,445	100.0%	29,839	9,599					
DEPARTMENTAL EXPENSES:																					
Food & Beverage	249,960	6.8%	233,175	13.6%	213,404	25.1%	16,785	36,556	249,514	25.0%	244,720	19.0%	222,100	19.9%	4,794	27,414					
Golf - Operations	111,073	75.5%	112,690	69.7%	112,695	72.2%	(1,617)	(1,622)	102,504	73.3%	114,058	70.3%	111,786	74.0%	(11,554)	(9,282)					
Golf - Maintenance	136,514	69.9%	141,483	62.0%	130,851	67.7%	(4,969)	5,663	134,464	64.9%	141,434	63.2%	123,059	71.3%	(6,970)	11,405					
TOTAL DEPARTMENTAL EXPENSES	497,547	68.9%	487,348	75.9%	456,950	66.2%	10,199	40,597	486,483	67.9%	500,212	72.9%	456,944	64.7%	(13,730)	29,537					
GROSS OPERATING INCOME	224,474	31.1%	154,939	24.1%	233,366	33.8%	69,535	(8,892)	229,562	32.1%	185,993	27.1%	249,500	35.3%	43,569	(19,938)					
UNDISTRIBUTED EXPENSES																					
Administrative & General & MIS	119,809	16.6%	109,442	17.0%	109,960	15.9%	10,367	9,849	116,907	16.3%	113,464	16.5%	109,315	15.5%	3,443	7,592					
Sales & Marketing	28,834	4.0%	30,923	4.8%	25,742	3.7%	(2,089)	3,092	29,479	4.1%	30,776	4.5%	28,597	4.0%	(1,297)	882					
TOTAL UNDISTRIBUTED EXPENSES	148,643	20.6%	140,366	21.9%	135,702	19.7%	8,278	12,941	146,385	20.4%	144,239	21.0%	137,912	19.5%	2,146	8,474					
GROSS OPERATING PROFIT	75,831	10.5%	14,574	2.3%	97,664	14.1%	61,257	(21,833)	83,176	11.6%	41,754	6.1%	111,589	15.8%	41,423	(28,412)					
FIXED CHARGES & MANAGEMENT FEE																					
Fixed Management Fee	13,876	1.9%	13,093	2.0%	12,836	1.9%	783	1,040	13,876	1.9%	13,093	1.9%	12,836	1.8%	783	1,040					
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0					
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0					
Insurance & Tax Expense	17,001	2.4%	13,139	2.0%	12,513	1.8%	3,862	4,488	16,593	2.3%	13,139	1.9%	12,513	1.8%	3,454	4,080					
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	30,877	4.3%	26,232	4.1%	25,349	3.7%	4,645	5,528	30,469	4.3%	26,232	3.8%	25,349	3.6%	4,237	5,120					
EBITDA	44,954	6.2%	(11,658)	-1.8%	72,315	10.5%	56,612	(27,361)	52,708	7.4%	15,522	2.3%	86,239	12.2%	37,186	(33,532)					
OTHER CASH OUTFLOW																					
Capital Projects	34,440	4.8%	0	0.0%	(2,938)	-0.4%	34,440	37,378	30,882	4.3%	0	0.0%	92,261	13.1%	30,882	(61,379)					
Total Other Cash Outflow	34,440	4.8%	0	0.0%	(2,938)	-0.4%	34,440	37,378	30,882	4.3%	0	0.0%	92,261	13.1%	30,882	(61,379)					
Net Cash Flow	10,514	1.5%	(11,658)	-1.8%	75,253	10.9%	22,172	(64,739)	21,826	3.0%	15,522	2.3%	(6,022)	-0.9%	6,304	27,847					
Financing Activity																					
Capital Reserve	72,202	10.0%	64,229	10.0%	69,032	10.0%	7,973	3,171	71,604	10.0%	68,620	10.0%	70,645	10.0%	2,984	960					
Total Financing Activity	72,202	10.0%	64,229	10.0%	69,032	10.0%	7,973	3,171	71,604	10.0%	68,620	10.0%	70,645	10.0%	2,984	960					
Net Operating Income	(61,688)	-8.5%	(75,887)	-11.8%	6,222	0.9%	14,198	(67,909)	(49,779)	-7.0%	(53,099)	-7.7%	(76,667)	-10.9%	3,320	26,887					
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)	(61,688)	-8.5%	(75,887)	-11.8%	6,222	0.9%	14,198	(67,909)	(49,779)	-7.0%	(53,099)	-7.7%	(76,667)	-10.9%	3,320	26,887					

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

	ACTUAL		PLAN		2023		PLAN		2023		3rd QTR		3rd QTR		3rd QTR		PLAN		2023					
	MAR	%	MAR	%	MAR	%	VAR	VAR	ACTUAL	%	PLAN	%	2023	%	VAR	VAR	ACTUAL	%	VAR	VAR				
REVENUE:																								
Food & Beverage	378,736	42.6%	312,536	39.8%	380,085	46.6%	66,200	(1,349)	979,606	42.1%	884,429	41.8%	942,306	42.6%	95,177	37,300	1,346,877	57.9%	1,230,276	58.2%	1,269,653	57.4%	116,601	77,224
Golf	509,682	57.4%	473,677	60.2%	435,113	53.4%	36,005	74,569	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0
TOTAL REVENUE	888,418	100.0%	786,213	100.0%	815,198	100.0%	102,205	73,220	2,326,483	100.0%	2,114,705	100.0%	2,211,959	100.0%	211,778	114,524								
DEPARTMENTAL EXPENSES:																								
Food & Beverage	295,016	22.1%	256,669	17.9%	249,217	34.4%	38,347	45,799	794,490	18.9%	734,564	16.9%	684,721	27.3%	59,926	109,769	335,034	75.1%	344,138	72.0%	342,040	73.1%	(9,104)	(7,006)
Golf - Operations	121,457	76.2%	117,390	75.2%	117,559	73.0%	4,067	3,898	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0
Golf - Maintenance	135,186	73.5%	147,143	68.9%	107,811	75.2%	(11,957)	27,375	406,164	69.8%	430,060	65.0%	361,721	71.5%	(23,896)	44,443								
TOTAL DEPARTMENTAL EXPENSES	551,659	62.1%	521,202	66.3%	474,587	58.2%	30,457	77,072	1,535,688	66.0%	1,508,762	71.3%	1,388,482	62.8%	26,926	147,206								
GROSS OPERATING INCOME	336,759	37.9%	265,011	33.7%	340,611	41.8%	71,748	(3,852)	790,795	34.0%	605,943	28.7%	823,477	37.2%	184,852	(32,682)								
UNDISTRIBUTED EXPENSES																								
Administrative & General & MIS	122,540	13.8%	121,770	15.5%	101,930	12.5%	770	20,610	359,256	15.4%	344,676	16.3%	321,205	14.5%	14,580	38,051								
Sales & Marketing	31,921	3.6%	30,142	3.8%	28,949	3.6%	1,779	2,972	90,234	3.9%	91,841	4.3%	83,288	3.8%	(1,607)	6,946								
TOTAL UNDISTRIBUTED EXPENSES	154,460	17.4%	151,912	19.3%	130,878	16.1%	2,549	23,582	449,490	19.3%	436,517	20.6%	404,493	18.3%	12,973	44,997								
GROSS OPERATING PROFIT	182,300	20.5%	113,099	14.4%	209,733	25.7%	69,199	(27,434)	341,305	14.7%	169,426	8.0%	418,984	18.9%	171,879	(77,679)								
FIXED CHARGES & MANAGEMENT FEE																								
Fixed Management Fee	13,876	1.6%	13,355	1.7%	13,876	1.7%	521	0	41,628	1.8%	39,541	1.9%	39,548	1.8%	2,087	2,080								
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0								
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0								
Insurance & Tax Expense	16,593	1.9%	13,139	1.7%	12,513	1.5%	3,454	4,080	50,187	2.2%	39,417	1.9%	37,539	1.7%	10,770	12,648								
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0								
TOTAL FIXED & MANAGEMENT FEE	30,469	3.4%	26,494	3.4%	26,389	3.2%	3,975	4,080	91,815	3.9%	78,958	3.7%	77,087	3.5%	12,857	14,728								
EBITDA	151,831	17.1%	86,605	11.0%	183,344	22.5%	65,224	(31,514)	249,490	10.7%	90,468	4.3%	341,897	15.5%	159,022	(92,407)								
OTHER CASH OUTFLOW																								
Capital Projects	94,456	10.6%	0	0.0%	(6,631)	-0.8%	94,456	101,087	159,778	6.9%	0	0.0%	82,692	3.7%	159,778	77,086								
Total Other Cash Outflow	94,456	10.6%	0	0.0%	(6,631)	-0.8%	94,456	101,087	159,778	6.9%	0	0.0%	82,692	3.7%	159,778	77,086								
Net Cash Flow	57,374	6.5%	86,605	11.0%	189,975	23.3%	(29,232)	(132,601)	89,712	3.9%	90,468	4.3%	259,205	11.7%	(756)	(169,493)								
Financing Activity																								
Capital Reserve	88,818	10.0%	78,621	10.0%	81,520	10.0%	10,197	7,298	232,625	10.0%	211,470	10.0%	221,196	10.0%	21,154	11,429								
Total Financing Activity	88,818	10.0%	78,621	10.0%	81,520	10.0%	10,197	7,298	232,625	10.0%	211,470	10.0%	221,196	10.0%	21,154	11,429								
Net Operating Income	(31,444)	-3.5%	7,983	1.0%	108,455	13.3%	(39,428)	(139,899)	(142,912)	-6.1%	(121,003)	-5.7%	38,009	1.7%	(21,910)	(180,922)								
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)	(31,444)	-3.5%	7,983	1.0%	108,455	13.3%	(39,428)	(139,899)	(142,912)	-6.1%	(121,003)	-5.7%	38,009	1.7%	(21,910)	(180,922)								

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

	ACTUAL		PLAN		2023		PLAN		2023		FCST		FCST		2023		PLAN		2023		
	APR	%	APR	%	APR	%	VAR	VAR	MAY	%	MAY	%	MAY	%	VAR	VAR	VAR	VAR			
REVENUE:																					
Food & Beverage	429,850	42.0%	332,693	38.7%	407,532	40.8%	97,157	22,318	425,000	41.5%	344,555	39.2%	332,620	35.2%	80,445	92,380					
Golf	593,671	58.0%	527,627	61.3%	590,248	59.2%	66,044	3,423	600,000	58.5%	533,762	60.8%	613,560	64.8%	66,238	(13,560)					
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	1,023,521	100.0%	860,321	100.0%	997,780	100.0%	163,200	25,741	1,025,000	100.0%	878,317	100.0%	946,180	100.0%	146,683	78,820					
DEPARTMENTAL EXPENSES:																					
Food & Beverage	314,008	26.9%	267,778	19.5%	276,689	32.1%	46,230	37,319	279,000	34.4%	275,936	19.9%	269,346	19.0%	3,064	9,654					
Golf - Operations	125,469	78.9%	121,683	76.9%	138,023	76.6%	3,786	(12,554)	129,000	78.5%	128,534	75.9%	120,704	80.3%	466	8,296					
Golf - Maintenance	146,796	75.3%	166,625	68.4%	99,648	83.1%	(19,829)	47,148	195,000	67.5%	195,769	63.3%	182,493	70.3%	(769)	12,507					
TOTAL DEPARTMENTAL EXPENSES	586,273	57.3%	556,086	64.6%	514,360	51.6%	30,187	71,913	603,000	58.8%	600,240	68.3%	572,543	60.5%	2,760	30,457					
GROSS OPERATING INCOME	437,248	42.7%	304,234	35.4%	483,420	48.4%	133,014	(46,172)	422,000	41.2%	278,077	31.7%	373,637	39.5%	143,923	48,363					
UNDISTRIBUTED EXPENSES																					
Administrative & General & MIS	114,878	11.2%	122,818	14.3%	111,060	11.1%	(7,940)	3,818	126,000	12.3%	122,738	14.0%	113,878	12.0%	3,262	12,122					
Sales & Marketing	31,290	3.1%	30,923	3.6%	29,459	3.0%	367	1,831	29,482	2.9%	29,482	3.4%	35,256	3.7%	0	(5,774)					
TOTAL UNDISTRIBUTED EXPENSES	146,168	14.3%	153,741	17.9%	140,519	14.1%	(7,573)	5,649	155,482	15.2%	152,220	17.3%	149,134	15.8%	3,262	6,348					
GROSS OPERATING PROFIT	291,080	28.4%	150,493	17.5%	342,901	34.4%	140,587	(51,821)	266,518	26.0%	125,857	14.3%	224,503	23.7%	140,661	42,015					
FIXED CHARGES & MANAGEMENT FEE																					
Fixed Management Fee	14,792	1.4%	13,355	1.6%	13,876	1.4%	1,437	916	13,355	1.3%	13,355	1.5%	13,876	1.5%	0	(521)					
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0	90,000	8.8%	0	0.0%	79,096	8.4%	90,000	10,904					
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0					
Insurance & Tax Expense	16,593	1.6%	13,139	1.5%	12,513	1.3%	3,454	4,080	13,139	1.3%	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	31,384	3.1%	26,494	3.1%	26,389	2.6%	4,891	4,996	116,494	11.4%	26,494	3.0%	105,541	11.2%	90,000	10,953					
EBITDA	259,695	25.4%	123,999	14.4%	316,512	31.7%	135,696	(56,817)	150,024	14.6%	99,363	11.3%	118,962	12.6%	50,661	31,062					
OTHER CASH OUTFLOW																					
Capital Projects	56,768	5.5%	0	0.0%	40,482	4.1%	56,768	16,286	0	0.0%	0	0.0%	19,336	2.0%	0	(19,336)					
Total Other Cash Outflow	56,768	5.5%	0	0.0%	40,482	4.1%	56,768	16,286	0	0.0%	0	0.0%	19,336	2.0%	0	(19,336)					
Net Cash Flow	202,928	19.8%	123,999	14.4%	276,030	27.7%	78,928	(73,103)	150,024	14.6%	99,363	11.3%	99,626	10.5%	50,661	50,398					
Financing Activity																					
Capital Reserve	102,352	10.0%	86,032	10.0%	99,778	10.0%	16,320	2,574	102,500	10.0%	87,832	10.0%	94,618	10.0%	14,668	7,882					
Total Financing Activity	102,352	10.0%	86,032	10.0%	99,778	10.0%	16,320	2,574	102,500	10.0%	87,832	10.0%	94,618	10.0%	14,668	7,882					
Net Operating Income	100,576	9.8%	37,967	4.4%	176,252	17.7%	62,608	(75,677)	47,524	4.6%	11,531	1.3%	5,008	0.5%	35,993	42,516					
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)	100,576	9.8%	37,967	4.4%	176,252	17.7%	62,608	(75,677)	47,524	4.6%	11,531	1.3%	5,008	0.5%	35,993	42,516					

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

	FCST		PLAN		2023		PLAN		2023		4th QTR		4th QTR		4th QTR		PLAN		2023		
	JUNE	%	JUNE	%	JUNE	%	VAR	VAR	FCST	%	PLAN	%	2023	%	VAR	VAR	VAR	VAR			
REVENUE:																					
Food & Beverage	390,000	38.9%	373,182	37.6%	309,517	31.8%	16,818	80,483	1,244,850	40.8%	1,050,429	38.5%	1,049,669	36.0%	194,421	195,181					
Golf	595,000	59.4%	605,056	60.9%	636,540	65.4%	(10,056)	(41,540)	1,788,671	58.6%	1,666,446	61.0%	1,840,348	63.1%	122,225	(51,677)					
Other Operated Departments	17,000	1.7%	15,000	1.5%	27,800	2.9%	2,000	(10,800)	17,000	0.6%	15,000	0.5%	27,800	1.0%	2,000	(10,800)					
TOTAL REVENUE	1,002,000	100.0%	993,238	100.0%	973,857	100.0%	8,762	28,143	3,050,521	100.0%	2,731,875	100.0%	2,917,817	100.0%	318,646	132,704					
DEPARTMENTAL EXPENSES:																					
Food & Beverage	275,000	29.5%	279,756	25.0%	253,554	18.1%	(4,756)	21,446	868,008	30.3%	823,470	21.6%	799,589	23.8%	44,538	68,419					
Golf - Operations	130,000	78.2%	131,282	78.3%	143,155	77.5%	(1,282)	(13,155)	384,469	78.5%	381,499	77.1%	401,882	78.2%	2,970	(17,413)					
Golf - Maintenance	190,000	68.1%	203,987	66.3%	166,313	73.9%	(13,987)	23,687	531,796	70.3%	566,381	66.0%	448,454	75.6%	(34,585)	83,342					
TOTAL DEPARTMENTAL EXPENSES	595,000	59.4%	615,025	61.9%	563,022	57.8%	(20,025)	31,978	1,784,273	58.5%	1,771,351	64.8%	1,649,925	56.5%	12,922	134,348					
GROSS OPERATING INCOME	407,000	40.6%	378,213	38.1%	410,835	42.2%	28,787	(8,335)	1,266,248	41.5%	960,524	35.2%	1,267,892	43.5%	305,724	(1,644)					
UNDISTRIBUTED EXPENSES																					
Administrative & General & MIS	125,000	12.5%	129,855	13.1%	118,903	12.2%	(4,855)	6,097	365,878	12.0%	375,411	13.7%	343,841	11.8%	(9,533)	22,037					
Sales & Marketing	29,340	2.9%	29,340	3.0%	30,387	3.1%	0	(1,047)	90,112	3.0%	89,745	3.3%	95,102	3.3%	367	(4,990)					
TOTAL UNDISTRIBUTED EXPENSES	154,340	15.4%	159,195	16.0%	149,289	15.3%	(4,855)	5,050	455,990	14.9%	465,156	17.0%	438,943	15.0%	(9,166)	17,047					
GROSS OPERATING PROFIT	252,660	25.2%	219,018	22.1%	261,545	26.9%	33,642	(8,885)	810,258	26.6%	495,368	18.1%	828,949	28.4%	314,890	(18,691)					
FIXED CHARGES & MANAGEMENT FEE																					
Fixed Management Fee	13,355	1.3%	13,355	1.3%	13,876	1.4%	0	(521)	41,502	1.4%	40,065	1.5%	41,628	1.4%	1,437	(126)					
Percentage Management Fee	90,000	9.0%	158,167	15.9%	79,096	8.1%	(68,167)	10,904	180,000	5.9%	158,167	5.8%	158,192	5.4%	21,833	21,808					
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	42,871	1.4%	39,417	1.4%	37,595	1.3%	3,454	5,276					
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	116,494	11.6%	184,661	18.6%	105,485	10.8%	(68,167)	11,009	264,373	8.7%	237,649	8.7%	237,415	8.1%	26,724	26,958					
EBITDA	136,166	13.6%	34,357	3.5%	156,060	16.0%	101,809	(19,894)	545,885	17.9%	257,719	9.4%	591,534	20.3%	288,166	(45,649)					
OTHER CASH OUTFLOW																					
Capital Projects	0	0.0%	0	0.0%	58,801	6.0%	0	(58,801)	56,768	1.9%	0	0.0%	118,619	4.1%	56,768	(61,851)					
Total Other Cash Outflow	0	0.0%	0	0.0%	58,801	6.0%	0	(58,801)	56,768	1.9%	0	0.0%	118,619	4.1%	56,768	(61,851)					
Net Cash Flow	136,166	13.6%	34,357	3.5%	97,259	10.0%	101,809	38,907	489,117	16.0%	257,719	9.4%	472,915	16.2%	231,398	16,202					
Financing Activity																					
Capital Reserve	100,200	10.0%	99,324	10.0%	97,386	10.0%	876	2,814	305,052	10.0%	273,188	10.0%	291,782	10.0%	31,864	13,270					
Total Financing Activity	100,200	10.0%	99,324	10.0%	97,386	10.0%	876	2,814	305,052	10.0%	273,188	10.0%	291,782	10.0%	31,864	13,270					
Net Operating Income	35,966	3.6%	(64,967)	-6.5%	(127)	0.0%	100,933	36,093	184,065	6.0%	(15,469)	-0.6%	181,133	6.2%	199,534	2,932					
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0					
Net Income/(Loss)	35,966	3.6%	(64,967)	-6.5%	(127)	0.0%	100,933	36,093	184,065	6.0%	(15,469)	-0.6%	181,133	6.2%	199,534	2,932					

**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	3,936,601	42.5%	3,306,982	40.2%	629,619	3,873,786	42.7%	62,815	4,751,600	42.1%	4,024,718	39.9%	4,515,924	41.1%	726,882	235,676	4,578,739	40.9%
Golf	5,330,081	57.5%	4,919,877	59.8%	410,205	5,200,509	57.3%	129,572	6,525,081	57.8%	6,058,695	60.0%	6,450,609	58.7%	466,386	74,472	6,580,181	58.8%
Other Operated Departments	0	0.0%	0	0.0%	0	0	0.0%	0	17,000	0.2%	15,000	0.1%	27,800	0.3%	2,000	(10,800)	27,800	0.2%
TOTAL REVENUE	9,266,683	100.0%	8,226,858	100.0%	1,039,823	9,074,295	100.0%	192,387	11,293,681	100.0%	10,098,413	100.0%	10,994,333	100.0%	1,195,268	299,347	11,186,721	100.0%
DEPARTMENTAL EXPENSES:																		
Food & Beverage	2,831,648	28.1%	2,610,569	21.1%	221,079	2,563,635	33.8%	268,013	3,385,647	28.7%	3,166,261	21.3%	3,086,535	31.7%	219,386	299,112	3,354,548	26.7%
Golf - Operations	1,205,100	77.4%	1,212,269	75.4%	(7,169)	1,210,144	76.7%	(5,044)	1,464,099	77.6%	1,472,085	75.7%	1,474,003	77.1%	(7,986)	(9,904)	1,468,959	77.7%
Golf - Maintenance	1,560,670	70.7%	1,744,035	64.6%	(183,365)	1,459,014	71.9%	101,656	1,945,672	70.2%	2,143,792	64.6%	1,807,820	72.0%	(198,120)	137,852	1,909,476	71.0%
TOTAL DEPARTMENTAL EXPENSES	5,597,418	60.4%	5,566,873	67.7%	30,544	5,232,793	57.7%	364,625	6,795,418	60.2%	6,782,138	67.2%	6,368,358	57.9%	13,280	427,060	6,732,983	60.2%
GROSS OPERATING INCOME	3,669,264	39.6%	2,659,985	32.3%	1,009,278	3,841,502	42.3%	(172,238)	4,498,263	39.8%	3,316,275	32.8%	4,625,975	42.1%	1,181,988	(127,714)	4,453,737	39.8%
UNDISTRIBUTED EXPENSES																		
Administrative & General & MIS	1,225,290	13.2%	1,205,275	14.7%	20,015	1,128,731	12.4%	96,559	1,476,290	13.1%	1,457,867	14.4%	1,361,511	12.4%	18,423	114,779	1,458,070	13.0%
Sales & Marketing	337,773	3.6%	304,312	3.7%	33,461	271,979	3.0%	65,794	396,596	3.5%	363,134	3.6%	337,620	3.1%	33,462	58,977	403,414	3.6%
TOTAL UNDISTRIBUTED EXPENSES	1,563,063	16.9%	1,509,587	18.3%	53,476	1,400,709	15.4%	162,353	1,872,886	16.6%	1,821,001	18.0%	1,699,131	15.5%	51,885	173,756	1,861,485	16.6%
GROSS OPERATING PROFIT	2,106,202	22.7%	1,150,398	14.0%	955,802	2,440,793	26.9%	(334,591)	2,625,377	23.2%	1,495,274	14.8%	2,926,844	26.6%	1,130,103	(301,468)	2,592,253	23.2%
FIXED CHARGES & MANAGEMENT FEE																		
Fixed Management Fee	139,674	1.5%	131,457	1.6%	8,217	130,440	1.4%	9,234	166,386	1.5%	158,164	1.6%	158,192	1.4%	8,222	8,194	167,426	1.5%
Percentage Management Fee	0	0.0%	0	0.0%	0	0	0.0%	0	180,000	1.6%	158,167	1.6%	158,192	1.4%	21,833	21,808	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	161,830	1.7%	130,760	1.6%	31,070	122,189	1.3%	39,641	188,110	1.7%	157,042	1.6%	147,272	1.3%	31,068	40,838	186,913	1.7%
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	301,504	3.3%	262,217	3.2%	39,287	252,629	2.8%	48,875	534,495	4.7%	473,372	4.7%	463,656	4.2%	61,123	70,840	512,531	4.6%
EBITDA	1,804,698	19.5%	888,181	10.8%	916,515	2,188,164	24.1%	(383,466)	2,090,882	18.5%	1,021,902	10.1%	2,463,188	22.4%	1,068,980	(372,308)	2,079,722	18.6%
OTHER CASH OUTFLOW																		
Capital Projects	770,964	8.3%	0	0.0%	770,964	452,625	5.0%	318,339	770,964	6.8%	0	0.0%	530,763	4.8%	770,964	240,201	849,102	7.6%
Total Other Cash Outflow	770,964	8.3%	0	0.0%	770,964	452,625	5.0%	318,339	770,964	6.8%	0	0.0%	530,763	4.8%	770,964	240,201	849,102	7.6%
Net Cash Flow	1,033,734	11.2%	888,181	10.8%	145,550	1,735,539	19.1%	(701,805)	1,319,918	11.7%	1,021,902	10.1%	1,932,425	17.6%	298,016	(612,509)	1,230,620	11.0%
Financing Activity																		
Capital Reserve	926,680	10.0%	822,686	10.0%	103,994	907,425	10.0%	19,255	1,129,380	10.0%	1,009,841	10.0%	1,099,428	10.0%	119,539	29,952	1,118,683	10.0%
Total Financing Activity	926,680	10.0%	822,686	10.0%	103,994	907,425	10.0%	19,255	1,129,380	10.0%	1,009,841	10.0%	1,099,428	10.0%	119,539	29,952	1,118,683	10.0%
Net Operating Income	107,053	1.2%	65,496	0.8%	41,556	828,114	9.1%	(721,060)	190,538	1.7%	12,061	0.1%	832,998	7.6%	178,477	(642,461)	111,937	1.0%
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)	107,053	1.2%	65,496	0.8%	41,556	828,114	9.1%	(721,060)	190,538	1.7%	12,061	0.1%	832,998	7.6%	178,477	(642,461)	111,937	1.0%

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of April 30, 2024

	<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	1,368,857	1,115,737	253,121	2,644,561	(1,275,704)
Cash	1,374,107	1,120,987	253,121	2,649,811	(1,275,704)
<u>A/R</u>					
Guest Ledger	16,307	15,528	780	15,058	1,249
A/R - Other	(40,799)	(50,028)	9,229	(48,793)	7,994
Accounts Receivable Net	(24,492)	(34,500)	10,008	(33,735)	9,243
<u>Inventory</u>					
Food	35,655	35,319	336	32,928	2,727
Liquor	16,020	17,171	(1,151)	8,886	7,134
Wine	8,281	9,480	(1,199)	5,485	2,795
Beer	5,212	4,660	552	5,817	(605)
Golf	136,602	134,690	1,913	132,711	3,891
Inventories	201,770	201,319	452	185,828	15,942
<u>Prepaid Expenses</u>					
Prepaid Other	128,753	143,456	(14,703)	96,487	32,266
Prepaid General Insurance	49,825	66,417	(16,593)	37,567	12,258
Prepaid Licenses	3,804	4,644	(840)	3,177	627
Prepaid Expenses	182,382	214,517	(32,136)	137,231	45,151

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of April 30, 2024

	<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	2,953,061	190,239
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	7,807,691	407,883
Accumulated Depreciation	(1,844,810)	(1,844,810)	0	(1,844,810)	0
Net Fixed Assets	6,370,764	6,370,764	0	5,962,880	407,883
<u>Other Assets</u>					
Other Assets	0	0	0	0	0
Total Assets	8,104,531	7,873,086	231,445	8,902,016	(797,485)

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of April 30, 2024

	<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	230,516	194,946	35,569	204,980	25,535
A/P Accrual (RNI)	2,092	2,889	(797)	4,064	(1,972)
A/P Other	20,433	24,653	(4,219)	30,484	(10,051)
A/P Other - Special	900	922	(21)	889	11
Accounts Payable	253,941	223,409	30,532	240,417	13,524
<u>Deposits</u>					
Advance Deposits	1,061,186	1,091,072	(29,886)	688,295	372,890
Deposits	1,061,186	1,091,072	(29,886)	688,295	372,890
<u>Taxes Payable</u>					
FICA	32,500	31,200	1,300	29,500	3,000
FUTA	300	323	(23)	252	48
SDI	4,545	4,373	172	3,653	892
SUI	800	862	(61)	672	128
Sales Tax	36,358	32,904	3,454	35,438	920
Use Tax	363	369	(6)	429	(66)
Taxes Payable	74,866	70,031	4,835	69,945	4,922
<u>Accrued Expenses</u>					
Payroll	136,175	111,624	24,550	103,282	32,893
Commissions	20,509	24,863	(4,354)	20,199	310
Gratuities - F&B	2,313	0	2,313	(500)	2,813
Worker's Compensation	0	0	0	(13,421)	13,421
Garnishments	53	50	3	512	(459)
401k-Employee	9,303	8,858	445	7,089	2,214
Vacation	0	0	0	1,852	(1,852)
Accrued Expenses	168,353	145,396	22,957	119,013	49,340

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of April 30, 2024

	<u>Current Month</u>	<u>Last Month</u>	<u>Change</u>	<u>Last Year</u>	<u>Change</u>
<u>Unearned Income</u>					
Deferred Revenue	0	0	0	5,939	(5,939)
Gift Cards	117,019	117,212	(192)	111,221	5,798
Rain Checks	1,311	1,041	271	6,982	(5,671)
Unearned Income	118,331	118,252	78	124,143	(5,812)
<u>Long Term Debt</u>					
Due To/From City	8,621,619	8,519,267	102,352	10,421,858	(1,800,239)
Long Term Debt	8,621,619	8,519,267	102,352	10,421,858	(1,800,239)
Total Liabilities	10,298,296	10,167,427	130,869	11,663,672	(1,365,376)
<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)	107,053	6,478	100,576	828,114	(721,060)
Total Partners' Capital	(2,193,765)	(2,294,341)	100,576	(2,761,656)	567,891
<i>Total Liabilities & Partners' Capital</i>	8,104,531	7,873,086	231,445	8,902,016	(797,485)

THE CROSSINGS AT CARLSBAD
Consolidated Income Statement
For the Ten Months Ending April 30, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
429,850	42.0%	332,693	38.7%	407,532	40.8%	97,157	22,319
593,671	58.0%	527,627	61.3%	590,248	59.2%	66,043	3,423
1,023,521	100.0%	860,321	100.0%	997,779	100.0%	163,201	25,742
314,008	73.1%	267,778	80.5%	276,689	67.9%	46,230	37,319
272,265	45.9%	288,308	54.6%	237,670	40.3%	(16,043)	34,595
586,273	57.3%	556,086	64.6%	514,360	51.6%	30,187	71,914
437,248	42.7%	304,234	35.4%	483,420	48.4%	133,013	(46,172)
111,703	10.9%	115,842	13.5%	108,938	10.9%	(4,139)	2,765
3,175	0.3%	6,977	0.8%	2,122	0.2%	(3,801)	1,054
31,290	3.1%	30,923	3.6%	29,459	3.0%	367	1,831
146,168	14.3%	153,741	17.9%	140,519	14.1%	(7,574)	5,649
291,080	28.4%	150,493	17.5%	342,901	34.4%	140,587	(51,821)
14,792	1.4%	13,355	1.6%	13,876	1.4%	1,436	916
16,593	1.6%	13,139	1.5%	12,513	1.3%	3,454	4,080
31,384	3.1%	26,494	3.1%	26,389	2.6%	4,891	4,996
259,695	25.4%	123,999	14.4%	316,512	31.7%	135,696	(56,816)
56,768	5.5%	0	0.0%	40,482	4.1%	56,768	16,286
56,768	5.5%	0	0.0%	40,482	4.1%	56,768	16,286
202,928	19.8%	123,999	14.4%	276,030	27.7%	78,929	(73,102)
102,352	10.0%	86,032	10.0%	99,778	10.0%	16,320	2,574
102,352	10.0%	86,032	10.0%	99,778	10.0%	16,320	2,574
100,576	9.8%	37,967	4.4%	176,252	17.7%	62,609	(75,677)
100,576	9.8%	37,967	4.4%	176,252	17.7%	62,609	(75,677)

Year to Date								
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var	
Revenues								
Food & Beverage	3,936,601	42.5%	3,306,982	40.2%	3,873,786	42.7%	629,620	62,815
Golf	5,330,081	57.5%	4,919,877	59.8%	5,200,509	57.3%	410,204	129,572
Total Revenue	9,266,683	100.0%	8,226,858	100.0%	9,074,295	100.0%	1,039,824	192,388
Departmental Expenses								
Food & Beverage	2,831,648	71.9%	2,610,569	31.7%	2,563,635	66.2%	221,079	268,013
Golf	2,765,771	51.9%	2,956,304	60.1%	2,669,158	51.3%	(190,533)	96,613
Total Departmental Expenses	5,597,418	60.4%	5,566,873	67.7%	5,232,793	57.7%	30,546	364,626
Gross Operating Income	3,669,264	39.6%	2,659,985	32.3%	3,841,502	42.3%	1,009,279	(172,238)
Undistributed Expenses								
A&G	1,196,912	0.13	1,158,124	14.1%	1,093,172	12.0%	38,787	103,740
MIS	28,378	0.3%	47,151	0.6%	35,559	0.4%	(18,773)	(7,181)
Sales & Marketing	337,773	3.6%	304,312	3.7%	271,979	3.0%	33,461	65,794
Total Undistributed Expenses	1,563,062	16.9%	1,509,587	18.3%	1,400,709	15.4%	53,475	162,353
Gross Operating Profit	2,106,202	22.7%	1,150,398	14.0%	2,440,793	26.9%	955,803	(334,591)
Fixed Charges & Management Fee								
Fixed Management Fee	139,674	1.5%	131,457	1.6%	130,440	1.4%	8,217	9,234
Insurance Expense	161,830	1.7%	130,760	1.6%	122,189	1.3%	31,070	39,641
Total Fixed & Mgmt Fee Expense	301,504	3.3%	262,217	3.2%	252,629	2.8%	39,287	48,875
EBITDA	1,804,698	19.5%	888,181	10.8%	2,188,164	24.1%	916,516	(383,466)
Other Cash Outflow								
Capital Projects	770,964	8.3%	0	0.0%	452,625	5.0%	770,964	318,339
Total Other Cash Outflow	770,964	8.3%	0	0.0%	452,625	5.0%	770,964	318,339
Net Cash Flow	1,033,733	11.2%	888,181	10.8%	1,735,539	19.1%	145,552	(701,805)
Financing Activity								
Capital Reserve	926,680	10.0%	822,686	10.0%	907,425	10.0%	103,994	19,255
Total Financing Activity	926,680	10.0%	822,686	10.0%	907,425	10.0%	103,994	19,255
Net Operating Income	107,053	1.2%	65,496	0.8%	828,114	9.1%	41,558	(721,060)
Net Income/(Loss)	107,053	1.2%	65,496	0.8%	828,114	9.1%	41,558	(721,060)

THE CROSSINGS AT CARLSBAD
F&B Income Statement
For the Ten Months Ending April 30, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
106,974	24.9%	88,045	26.5%	95,113	0.0%	18,929	11,861
37,507	8.7%	41,616	12.5%	56,582	0.0%	(4,109)	(19,075)
21,852	5.1%	19,855	6.0%	23,312	0.0%	1,997	(1,460)
31,798	7.4%	27,082	8.1%	32,557	0.0%	4,716	(759)
16,211	3.8%	2,008	0.6%	23,783	0.0%	14,203	(7,572)
2,116	0.5%	3,495	1.1%	2,073	0.0%	(1,379)	44
216,459	50.4%	182,101	54.7%	233,420	57.3%	34,358	(16,962)
55,585	12.9%	39,318	11.8%	39,108	9.1%	16,267	16,477
13,980	3.3%	9,090	2.7%	9,940	2.4%	4,890	4,040
9,310	2.2%	25,448	7.6%	31,265	7.7%	(16,138)	(21,955)
26,633	6.2%	25,000	5.8%	23,219	5.4%	1,632	3,413
5,630	1.3%	679	0.2%	4,392	1.1%	4,951	1,238
37,299	8.7%	13,981	4.2%	10,927	2.7%	23,318	26,372
148,436	34.5%	113,517	34.1%	118,851	29.2%	34,920	29,585
45,500	10.6%	28,611	8.6%	38,283	9.4%	16,889	7,217
16,717	3.9%	6,300	1.9%	11,200	2.7%	10,417	5,517
0	0.0%	0	0.0%	122	0.0%	0	(122)
2,738	0.6%	2,165	0.7%	5,654	1.4%	573	(2,916)
64,955	15.1%	37,076	11.1%	55,260	13.6%	27,879	9,695
429,850	100.0%	332,693	100.0%	407,532	100.0%	97,157	22,319
74,977	34.6%	55,085	30.3%	72,829	31.2%	19,892	2,148
24,597	16.6%	22,703	20.0%	22,223	18.7%	1,894	2,374
99,574	23.2%	77,789	23.4%	95,052	23.3%	21,785	4,522
141,482	65.4%	127,015	69.7%	160,591	68.8%	14,467	(19,110)
123,839	83.4%	90,813	80.0%	96,629	81.3%	33,026	27,211
64,955	100.0%	37,076	100.0%	55,260	100.0%	27,879	9,695
330,276	76.8%	254,904	76.6%	312,480	76.7%	75,372	17,796
22,197	5.2%	28,730	8.6%	13,920	3.4%	(6,533)	8,278
35,547	8.3%	34,303	10.3%	27,292	6.7%	1,244	8,255
75,367	17.5%	62,777	18.9%	59,447	14.6%	12,591	15,920
828	0.0%	0	0.0%	0	0.0%	828	828
9,648	6.7%	6,852	5.3%	12,713	8.38%	2,796	(3,066)
4,771	1.1%	0	0.0%	6,604	1.6%	4,771	(1,833)
148,358	34.5%	132,661	39.9%	119,976	29.4%	15,697	28,382
15,096	10.2%	13,399	10.1%	12,135	10.1%	1,697	2,961
4,051	2.7%	4,245	3.2%	3,783	3.2%	(194)	269
2,261	1.5%	1,857	1.4%	3,753	3.1%	404	(1,492)
0	0.0%	0	0.0%	0	0.0%	0	0
2,979	2.0%	796	0.6%	1,414	1.2%	2,183	1,565
3,900	2.6%	5,540	4.2%	4,317	3.6%	(1,640)	(417)
2,232	1.5%	1,794	1.4%	2,212	1.8%	438	20
30,519	20.6%	27,631	20.8%	27,614	23.0%	2,889	2,905
178,877	41.6%	160,292	48.2%	147,590	36.2%	18,585	31,287

Year to Date								
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var	
Revenues								
Banquet	1,134,096	28.8%	934,871	28.3%	1,160,506	30.0%	199,225	(26,410)
Canyon Restaurant	364,207	9.3%	372,711	11.3%	372,208	9.6%	(8,504)	(8,001)
Snack Bar	205,061	5.2%	176,311	5.3%	198,662	5.1%	28,750	6,399
Player's Lounge	295,937	7.5%	240,486	7.3%	264,323	6.8%	55,450	31,614
Tournament	76,591	1.9%	49,620	1.5%	83,697	2.2%	26,970	(7,106)
Beverage Cart	25,965	0.7%	31,037	0.9%	27,588	0.7%	(5,072)	(1,623)
Total Food Revenue	2,101,857	53.4%	1,805,037	54.6%	2,106,984	54.4%	296,820	(5,128)
Beverage								
Banquet	489,989	12.4%	418,121	12.6%	497,439	12.8%	71,869	(7,449)
Canyon Restaurant	92,562	2.4%	87,654	2.7%	86,560	2.2%	4,908	6,003
Snack Bar	196,511	5.0%	225,981	6.8%	254,139	6.6%	(29,470)	(57,627)
Player's Lounge	250,925	6.4%	222,002	6.7%	235,592	6.1%	28,923	15,333
Tournament	49,409	1.3%	16,773	0.5%	24,586	0.6%	32,636	24,824
Beverage Cart	180,474	4.6%	124,148	3.8%	119,197	3.1%	56,326	61,277
Total Beverage Revenue	1,259,871	32.0%	1,094,679	33.1%	1,217,512	31.4%	165,192	42,359
Other F&B Revenue								
Service Charge Revenue	415,260	10.5%	312,265	9.4%	406,451	10.5%	102,995	8,809
Room Rentals	130,069	3.3%	72,000	2.2%	112,445	2.9%	58,069	17,624
Misc. Non-Taxable Revenue	(72)	0.0%	0	0.0%	3,326	0.1%	(72)	(3,398)
Miscellaneous Taxable Revenue	29,617	0.8%	23,001	0.7%	27,069	0.7%	6,617	2,549
Total Other F&B Revenue	574,873	14.6%	407,266	12.3%	549,290	14.2%	167,608	25,584
Total F&B Revenue	3,936,601	100.0%	3,306,982	100.0%	3,873,786	100.0%	629,620	62,815
Cost of Sales								
Cost of Sales-Food	635,292	30.2%	546,024	30.2%	618,380	29.3%	89,268	16,912
Cost of Beverage	217,976	17.3%	218,936	20.0%	195,109	16.0%	(959)	22,868
Total Cost of Sales	853,268	21.7%	764,959	23.1%	813,489	21.0%	88,309	39,779
Gross Profit								
Food Gross Profit	1,466,565	69.8%	1,259,013	69.8%	1,488,604	70.7%	207,551	(22,039)
Bev Gross Profit	1,041,895	82.7%	875,743	80.0%	1,022,403	84.0%	166,152	19,492
Other Gross Profit	574,873	100.0%	407,266	100.0%	549,290	100.0%	167,608	25,584
F&B Gross Profit	3,083,333	78.3%	2,542,022	76.9%	3,060,297	79.0%	541,311	23,036
Payroll Cost								
Management	218,896	5.6%	280,037	8.5%	208,900	5.4%	(61,142)	9,996
Hourly Staff - Kitchen	328,970	8.4%	336,631	10.2%	243,838	6.3%	(7,661)	85,132
Hourly Staff - Service	680,094	17.3%	581,781	17.6%	594,008	15.3%	98,313	86,086
Service Charge Distribution	3,605	0.0%	0	0.0%	0	0.0%	3,605	3,605
Commissions	71,757	4.8%	72,678	5.6%	69,535	4.5%	(921)	2,222
Contract Labor	43,255	1.1%	0	0.0%	65,424	1.7%	43,255	(22,169)
Total Payroll	1,346,577	34.2%	1,271,127	38.4%	1,181,704	30.5%	75,450	164,873
Taxes & Benefits								
Payroll Taxes	141,882	10.5%	128,384	10.1%	121,257	10.3%	13,498	20,625
Worker's Comp. Insurance	42,193	3.1%	40,676	3.2%	39,097	3.3%	1,517	3,097
Vacation	35,109	2.6%	17,796	1.4%	20,153	1.7%	17,314	14,956
Holiday	23,844	1.8%	21,900	1.7%	22,554	1.9%	1,944	1,290
Sick	11,070	0.8%	7,627	0.6%	9,101	0.8%	3,443	1,969
Employee Insurance	50,027	3.7%	53,514	4.2%	43,877	3.7%	(3,487)	6,150
Other Benefits	20,854	1.5%	17,189	1.4%	17,399	1.5%	3,666	3,455
Total Taxes & Benefits	324,980	24.1%	287,085	22.6%	273,439	23.1%	37,895	51,541
Total Payroll & Benefits	1,671,557	42.5%	1,558,212	47.1%	1,455,143	37.6%	113,345	216,414

THE CROSSINGS AT CARLSBAD
F&B Income Statement
For the Ten Months Ending April 30, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
0	0.0%	50	0.0%	45	0.0%	(50)	(45)
9,529	2.2%	5,852	1.8%	4,383	1.1%	3,677	5,146
1,115	0.3%	900	0.3%	3,763	0.9%	215	(2,649)
1,990	0.5%	1,330	0.4%	1,725	0.4%	660	264
76	0.0%	253	0.1%	87	0.0%	(177)	(11)
661	0.2%	515	0.2%	1,013	0.2%	146	(352)
2,365	0.6%	2,500	0.8%	3,080	0.8%	(135)	(715)
80	0.0%	500	0.0%	453	0.00%	(420)	(372)
0	0.0%	0	0.0%	0	0.0%	0	0
3,548	0.8%	4,635	1.4%	3,091	0.8%	(1,087)	457
0	0.0%	0	0.0%	1	0.0%	0	(1)
8,939	2.1%	4,990	1.5%	4,748	1.2%	3,948	4,191
138	0.0%	1,450	0.4%	1,039	0.3%	(1,312)	(902)
4,079	0.9%	2,994	0.9%	3,677	0.9%	1,085	403
534	0.1%	750	0.2%	519	0.1%	(216)	15
20	0.0%	49	0.0%	159	0.00%	(29)	(139)
875	0.2%	1,700	0.5%	2,698	0.7%	(825)	(1,823)
(158)	0.0%	300	0.1%	334	0.1%	(458)	(492)
1,470	0.3%	620	0.2%	2,856	0.7%	850	(1,386)
297	0.1%	310	0.1%	376	0.1%	(13)	(79)
35,557	8.3%	29,698	8.9%	34,048	8.4%	5,859	1,509
214,434	49.9%	189,990	57.1%	181,637	44.6%	24,444	32,797
115,842	26.9%	64,915	19.5%	130,842	32.1%	50,927	(15,000)

Other Operating Expenses

Auto & Travel	64	0.0%	500	0.2%	113	0.0%	(436)	(49)
Banquet Expense	78,471	18.3%	63,872	19.2%	65,239	16.0%	14,599	13,233
China, Glassware & Silver	7,806	1.8%	8,500	2.6%	11,612	2.8%	(694)	(3,806)
Cleaning Supplies	13,283	3.1%	16,669	5.0%	17,452	4.3%	(3,386)	(4,168)
Decorations	1,742	0.4%	3,526	1.1%	3,994	1.0%	(1,783)	(2,252)
Dues & Subscriptions	6,695	1.6%	5,831	1.8%	6,233	1.5%	864	462
Equipment Rental	17,646	4.1%	25,000	7.5%	23,126	5.7%	(7,354)	(5,480)
Guest Relations	1,563	0.0%	5,000	0.0%	4,655	0.0%	(3,437)	(3,092)
Linen Expense	0	0.0%	0	0.0%	316	0.0%	0	(316)
Linen Rental	30,458	7.1%	25,889	7.8%	22,810	5.6%	4,569	7,648
Miscellaneous	0	0.0%	0	0.0%	9	0.0%	0	(9)
Operating Supplies	51,915	12.1%	48,638	14.6%	51,166	12.6%	3,277	749
Outside Services	8,006	1.9%	14,500	4.4%	16,832	4.1%	(6,494)	(8,825)
Paper & Plastic Supplies	42,773	10.0%	29,191	8.8%	29,173	7.2%	13,582	13,600
Pest Control	5,545	1.3%	6,500	2.0%	5,028	1.2%	(955)	517
Printing & Stationary	429	0.0%	933	0.0%	1,385	0.0%	(504)	(956)
R&M - Furniture & Equipment	20,635	4.8%	17,000	5.1%	20,986	5.1%	3,635	(350)
Taxes, Licenses & Permits	2,933	0.7%	3,000	0.9%	2,395	0.6%	(67)	537
Uniforms Purchase	14,920	3.5%	9,947	3.0%	9,587	2.4%	4,973	5,333
Utilities - Telephone	1,939	0.5%	2,902	0.9%	2,895	0.7%	(963)	(956)
Total Other Expenses	306,823	7.8%	287,397	8.7%	295,003	7.6%	19,425	11,819
Total Operating Expense	1,978,380	50.3%	1,845,610	55.8%	1,750,146	45.2%	132,770	228,233
Profit/(Loss)	1,104,954	28.1%	696,413	21.1%	1,310,151	33.8%	408,541	(205,197)

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
64	0.0%	500	0.2%	113	0.0%	(436)	(49)
78,471	18.3%	63,872	19.2%	65,239	16.0%	14,599	13,233
7,806	1.8%	8,500	2.6%	11,612	2.8%	(694)	(3,806)
13,283	3.1%	16,669	5.0%	17,452	4.3%	(3,386)	(4,168)
1,742	0.4%	3,526	1.1%	3,994	1.0%	(1,783)	(2,252)
6,695	1.6%	5,831	1.8%	6,233	1.5%	864	462
17,646	4.1%	25,000	7.5%	23,126	5.7%	(7,354)	(5,480)
1,563	0.0%	5,000	0.0%	4,655	0.0%	(3,437)	(3,092)
0	0.0%	0	0.0%	316	0.0%	0	(316)
30,458	7.1%	25,889	7.8%	22,810	5.6%	4,569	7,648
0	0.0%	0	0.0%	9	0.0%	0	(9)
51,915	12.1%	48,638	14.6%	51,166	12.6%	3,277	749
8,006	1.9%	14,500	4.4%	16,832	4.1%	(6,494)	(8,825)
42,773	10.0%	29,191	8.8%	29,173	7.2%	13,582	13,600
5,545	1.3%	6,500	2.0%	5,028	1.2%	(955)	517
429	0.0%	933	0.0%	1,385	0.0%	(504)	(956)
20,635	4.8%	17,000	5.1%	20,986	5.1%	3,635	(350)
2,933	0.7%	3,000	0.9%	2,395	0.6%	(67)	537
14,920	3.5%	9,947	3.0%	9,587	2.4%	4,973	5,333
1,939	0.5%	2,902	0.9%	2,895	0.7%	(963)	(956)
306,823	7.8%	287,397	8.7%	295,003	7.6%	19,425	11,819
1,978,380	50.3%	1,845,610	55.8%	1,750,146	45.2%	132,770	228,233
1,104,954	28.1%	696,413	21.1%	1,310,151	33.8%	408,541	(205,197)

THE CROSSINGS AT CARLSBAD
Rounds of Golf
For the Ten Months Ending April 30, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
115	1.8%	166	2.6%	196	3.0%	(51)	(81)
0	0.0%	0	0.0%	0	0.0%	0	0
399	6.3%	331	5.2%	301	4.6%	68	99
187	3.0%	37	0.6%	396	6.1%	150	(209)
142	2.3%	60	0.9%	130	2.0%	82	12
730	11.6%	670	10.6%	547	8.4%	60	183
552	8.8%	571	9.0%	458	7.0%	(19)	94
855	13.6%	853	13.5%	607	9.3%	2	248
541	8.6%	342	5.4%	410	6.3%	199	131
33	0.5%	158	2.5%	33	0.5%	(125)	0
132	2.1%	278	4.4%	204	3.1%	(146)	(72)
26	0.4%	72	1.1%	16	0.2%	(46)	10
3,712	58.9%	3,538	56.0%	3,298	50.6%	174	415

42	0.7%	89	1.4%	49	0.8%	(47)	(7)
0	0.0%	0	0.0%	0	0.0%	0	0
59	0.9%	95	1.5%	107	1.6%	(36)	(48)
198	3.1%	22	0.4%	36	0.6%	176	162
2	0.0%	2	0.0%	14	0.2%	(0)	(12)
92	1.5%	242	3.8%	189	2.9%	(150)	(98)
80	1.3%	208	3.3%	165	2.5%	(128)	(85)
90	1.4%	65	1.0%	134	2.1%	25	(45)
111	1.8%	163	2.6%	152	2.3%	(52)	(41)
21	0.3%	46	0.7%	34	0.5%	(25)	(13)
49	0.8%	93	1.5%	52	0.8%	(44)	(3)
1	0.0%	5	0.1%	10	0.2%	(4)	(9)
744	11.8%	1,030	16.3%	942	14.5%	(286)	(198)

60	1.0%	94	1.5%	82	1.3%	(34)	(22)
0	0.0%	0	0.0%	0	0.0%	0	0
205	3.3%	209	3.3%	296	4.5%	(3)	(91)
63	1.0%	54	0.9%	24	0.4%	9	39
8	0.1%	24	0.4%	17	0.3%	(16)	(9)
434	6.9%	494	7.8%	507	7.8%	(60)	(73)
268	4.3%	321	5.1%	354	5.4%	(53)	(86)
353	5.6%	177	2.8%	418	6.4%	176	(65)
302	4.8%	202	3.2%	347	5.3%	100	(45)
50	0.8%	43	0.7%	67	1.0%	7	(17)
96	1.5%	125	2.0%	157	2.4%	(29)	(61)
6	0.1%	13	0.2%	3	0.0%	(7)	3
1,845	29.3%	1,756	27.8%	2,272	34.9%	90	(427)

217	3.4%	349	5.5%	327	5.0%	(132)	(110)
0	0.0%	0	0.0%	0	0.0%	0	0
663	10.5%	635	10.0%	704	10.8%	28	(40)
448	7.1%	113	1.8%	456	7.0%	335	(8)
152	2.4%	86	1.4%	161	2.5%	66	(9)
1,256	19.9%	1,405	22.2%	1,243	19.1%	(150)	13
900	14.3%	1,100	17.4%	977	15.0%	(200)	(77)
1,298	20.6%	1,094	17.3%	1,159	17.8%	204	139
954	15.1%	707	11.2%	909	14.0%	247	45
104	1.7%	247	3.9%	134	2.1%	(143)	(30)
277	4.4%	496	7.8%	413	6.3%	(219)	(136)
33	0.5%	90	1.4%	29	0.4%	(57)	4
6,302	100.0%	6,324	100.0%	6,512	100.0%	(22)	(210)

90	1.4%	0	0.0%	70	1.1%	90	20
197	3.1%	0	0.0%	188	2.9%	197	9

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
1,464	2.6%	1,413	2.5%	1,608	2.7%	51	(144)
174	0.3%	320	0.6%	16	0.0%	(146)	158
3,116	5.5%	3,249	5.8%	3,387	5.7%	(133)	(271)
1,091	1.9%	1,322	2.3%	1,629	2.8%	(231)	(538)
911	1.6%	678	1.2%	995	1.7%	234	(84)
5,798	10.1%	5,819	10.3%	5,993	10.1%	(21)	(195)
4,425	7.7%	4,858	8.6%	4,730	8.0%	(433)	(305)
6,891	12.1%	5,924	10.5%	5,717	9.7%	967	1,174
5,091	8.9%	3,793	6.7%	4,181	7.1%	1,299	911
362	0.6%	595	1.1%	450	0.8%	(233)	(88)
1,668	2.9%	2,424	4.3%	2,495	4.2%	(756)	(827)
264	0.5%	326	0.6%	208	0.4%	(62)	56
31,255	54.7%	30,721	54.5%	31,408	53.2%	533	(153)

Weekday							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
619	1.1%	635	1.1%	623	1.1%	(16)	(4)
70	0.1%	0	0.0%	0	0.0%	70	70
891	1.6%	831	1.5%	963	1.6%	60	(72)
610	1.1%	834	1.5%	935	1.6%	(224)	(325)
51	0.1%	136	0.2%	159	0.3%	(85)	(108)
1,412	2.5%	1,757	3.1%	1,759	3.0%	(345)	(346)
1,222	2.1%	1,573	2.8%	1,527	2.6%	(351)	(305)
1,343	2.3%	903	1.6%	1,111	1.9%	439	232
1,568	2.7%	1,351	2.4%	1,417	2.4%	217	152
247	0.4%	263	0.5%	238	0.4%	(16)	9
507	0.9%	647	1.1%	630	1.1%	(140)	(123)
52	0.1%	37	0.1%	46	0.1%	15	6
8,592	15.0%	8,968	15.9%	9,405	15.9%	(377)	(814)

Weekend							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
838	1.5%	738	1.3%	813	1.4%	100	25
36	0.1%	0	0.0%	26	0.0%	36	10
1,972	3.5%	1,685	3.0%	1,876	3.2%	287	96
420	0.7%	639	1.1%	666	1.1%	(219)	(246)
171	0.3%	297	0.5%	306	0.5%	(126)	(135)
3,583	6.3%	4,198	7.4%	4,366	7.4%	(616)	(784)
2,437	4.3%	2,747	4.9%	2,801	4.7%	(310)	(364)
3,310	5.8%	2,403	4.3%	2,996	5.1%	907	314
3,011	5.3%	2,225	3.9%	2,548	4.3%	786	463
420	0.7%	377	0.7%	402	0.7%	43	18
1,001	1.8%	1,297	2.3%	1,357	2.3%	(296)	(356)
95	0.2%	87	0.2%	73	0.1%	8	22
17,293	30.3%	16,693	29.6%	18,230	30.9%	599	(937)

Total Rounds by Type of Play							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
2,920	5.1%	2,786	4.9%	3,044	5.2%	134	(123)
280	0.5%	320	0.6%	42	0.1%	(40)	238
5,979	10.5%	5,765	10.2%	6,226	10.5%	214	(247)
2,121	3.7%	2,796	5.0%	3,230	5.5%	(675)	(1,109)
1,133	2.0%	1,110	2.0%	1,460	2.5%	23	(327)
10,793	18.9%	11,774	20.9%	12,117	20.5%	(981)	(1,325)
8,084	14.1%	9,179	16.3%	9,057	15.3%	(1,095)	(973)
11,543	20.2%	9,230	16.4%	9,824	16.6%	2,313	1,719
9,670	16.9%	7,369	13.1%	8,145	13.8%	2,301	1,526
1,029	1.8%	1,235	2.2%	1,090	1.8%	(206)	(61)
3,176	5.6%	4,368	7.7%	4,482	7.6%	(1,192)	(1,306)
411	0.7%	450	0.8%	327	0.6%	(39)	84
57,139	100.0%	56,383	100.0%	59,042	100.0%	756	(1,903)

Memo:							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
800	1.4%	0	0.0%	517	0.9%	800	283
1,727	3.0%	0	0.0%	1,409	2.4%	1,727	318

THE CROSSINGS AT CARLSBAD
Green Fee Revenue by Type of Play
For the Ten Months Ending April 30, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
12,722	2.6%	18,433	4.2%	20,581	4.3%	(5,711)	(7,859)
0	0.0%	0	0.0%	0	0.0%	0	0
32,984	6.8%	26,834	6.1%	24,308	5.1%	6,150	8,676
21,717	4.5%	3,439	0.8%	44,207	9.2%	18,278	(22,490)
4,785	1.0%	1,836	0.4%	4,285	0.9%	2,949	500
51,746	10.7%	46,678	10.7%	37,166	7.7%	5,068	14,580
35,514	7.4%	31,438	7.2%	26,769	5.6%	4,076	8,745
51,473	10.7%	51,084	11.7%	35,135	7.3%	389	16,338
30,729	6.4%	17,962	4.1%	22,270	4.6%	12,767	8,459
1,527	0.3%	6,435	1.5%	1,430	0.3%	(4,908)	97
10,310	2.1%	17,033	3.9%	11,087	2.3%	(6,723)	(777)
520	0.1%	1,332	0.3%	295	0.1%	(812)	225
254,027	52.6%	222,504	50.9%	227,533	47.3%	31,523	26,494

4,812	1.0%	10,179	2.3%	5,458	1.1%	(5,367)	(646)
0	0%	0	0.0%	0	0%	0	0
5,702	1.2%	8,620	2.0%	10,035	2.1%	(2,918)	(4,333)
27,766	5.7%	2,034	0.5%	4,644	1.0%	25,732	23,122
75	0.0%	67	0.0%	410	0.1%	8	(335)
7,320	1.5%	18,228	4.2%	14,457	3.0%	(10,908)	(7,137)
5,493	1.1%	12,355	2.8%	9,804	2.0%	(6,862)	(4,311)
6,734	1.4%	4,670	1.1%	9,800	2.0%	2,064	(3,066)
7,289	1.5%	9,897	2.3%	9,830	2.0%	(2,608)	(2,541)
1,070	0.2%	2,040	0.5%	1,685	0.4%	(970)	(615)
4,361	0.9%	6,799	1.6%	3,704	0.8%	(2,438)	657
20	0.0%	89	0.0%	175	0.0%	(69)	(155)
70,642	14.6%	74,977	17.1%	70,002	14.6%	(4,335)	640

7,402	1.5%	11,502	2.6%	8,768	1.8%	(4,100)	(1,366)
0	0.0%	0	0.0%	0	0.0%	0	0
20,626	4.3%	20,445	4.7%	29,003	6.0%	181	(8,377)
9,121	1.9%	6,850	1.6%	3,576	0.7%	2,271	5,545
260	0.1%	931	0.2%	535	0.1%	(671)	(275)
38,080	7.9%	39,308	9.0%	42,980	8.9%	(1,228)	(4,900)
21,617	4.5%	22,904	5.2%	26,917	5.6%	(1,287)	(5,300)
28,686	5.9%	13,687	3.1%	33,184	6.9%	14,999	(4,498)
21,729	4.5%	13,384	3.1%	23,944	5.0%	8,345	(2,215)
2,850	0.6%	2,127	0.5%	3,400	0.7%	723	(550)
7,969	1.6%	8,480	1.9%	10,837	2.3%	(511)	(2,868)
165	0.0%	297	0.1%	75	0.0%	(132)	90
158,505	32.8%	139,915	32.0%	183,219	38.1%	18,591	(24,714)

24,936	5.2%	40,114	9.2%	34,807	7.2%	(15,178)	(9,871)
0	0.0%	0	0.0%	0	0.0%	0	0
59,312	12.3%	55,899	12.8%	63,346	13.2%	3,413	(4,034)
58,604	12.1%	12,323	2.8%	52,427	10.9%	46,281	6,177
5,120	1.1%	2,834	0.6%	5,230	1.1%	2,286	(110)
97,146	20.1%	104,214	23.8%	94,603	19.7%	(7,068)	2,543
62,624	13.0%	66,696	15.2%	63,490	13.2%	(4,072)	(866)
86,893	18.0%	69,441	15.9%	78,119	16.2%	17,452	8,774
59,747	12.4%	41,243	9.4%	56,044	11.7%	18,504	3,703
5,447	1.1%	10,602	2.4%	6,515	1.4%	(5,155)	(1,068)
22,640	4.7%	32,311	7.4%	25,628	5.3%	(9,671)	(2,988)
705	0.1%	1,718	0.4%	545	0.1%	(1,013)	160
483,174	100.0%	437,395	100.0%	480,754	100.0%	45,779	2,420

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
Weekday							
Public	3.7%	150,761	3.7%	171,384	4.1%	6,778	(13,845)
League	0.2%	16,000	0.4%	789	0.0%	(6,460)	8,751
Southern California Resident	6.0%	269,320	6.7%	273,109	6.5%	(10,752)	(14,541)
Tournament	3.1%	129,569	3.2%	170,492	4.0%	3,768	(37,155)
Junior	0.7%	20,460	0.5%	29,757	0.7%	9,890	593
JCR Club	9.7%	408,722	10.1%	410,098	9.7%	5,967	4,591
JC Coupon	6.7%	283,031	7.0%	275,046	6.5%	3,742	11,728
Resident	9.7%	352,660	8.7%	330,931	7.8%	63,040	84,768
Twilight	6.8%	210,986	5.2%	227,970	5.4%	79,557	62,573
Super Twilight	0.4%	25,606	0.6%	19,688	0.5%	(9,116)	(3,198)
Discount	2.7%	145,946	3.6%	148,693	3.5%	(30,215)	(32,962)
Employee Guest	0.1%	6,031	0.1%	3,880	0.1%	(721)	1,430
Total Weekday Revenue	49.9%	2,019,091	50.0%	2,061,835	48.8%	115,477	72,734

Friday							
Public	1.7%	70,468	1.7%	68,044	1.6%	154	2,578
League	0%	0	0%	0	0%	5,250	5,250
Southern California Resident	2.0%	77,095	1.9%	88,297	2.1%	7,802	(3,401)
Tournament	2.0%	83,745	2.1%	100,026	2.4%	3,909	(12,372)
Junior	0.0%	3,888	0.1%	4,465	0.1%	(2,481)	(3,058)
JCR Club	2.6%	134,338	3.3%	132,285	3.1%	(23,024)	(20,971)
JC Coupon	1.9%	97,110	2.4%	93,278	2.2%	(14,973)	(11,141)
Resident	2.3%	66,957	1.7%	80,587	1.9%	33,565	19,935
Twilight	2.4%	86,018	2.1%	89,579	2.1%	16,781	13,220
Super Twilight	0.3%	11,605	0.3%	11,423	0.3%	719	901
Discount	0.9%	48,136	1.2%	46,109	1.1%	(8,487)	(6,460)
Employee Guest	0.0%	677	0.0%	800	0.0%	387	264
Total Friday Revenue	16.4%	680,037	16.8%	714,892	16.9%	19,601	(15,254)

Weekend							
Public	2.2%	82,770	2.0%	88,942	2.1%	13,319	7,147
League	0.0%	0	0.0%	1,255	0.0%	1,440	185
Southern California Resident	4.6%	165,010	4.1%	181,413	4.3%	30,598	14,196
Tournament	1.4%	78,245	1.9%	82,858	2.0%	(16,247)	(20,860)
Junior	0.1%	10,551	0.3%	10,490	0.2%	(4,944)	(4,883)
JCR Club	7.2%	348,085	8.6%	359,950	8.5%	(38,377)	(50,242)
JC Coupon	4.6%	205,324	5.1%	209,155	5.0%	(9,344)	(13,175)
Resident	6.2%	189,288	4.7%	232,057	5.5%	76,171	33,402
Twilight	5.0%	152,474	3.8%	171,552	4.1%	60,215	41,137
Super Twilight	0.5%	19,615	0.5%	20,745	0.5%	3,401	2,271
Discount	1.7%	85,476	2.1%	87,994	2.1%	(11,901)	(14,419)
Employee Guest	0.1%	1,968	0.0%	1,710	0.0%	857	1,115
Total Weekend Revenue	33.8%	1,338,806	33.2%	1,448,119	34.3%	105,189	(4,124)

Total Revenue by Type of Play							
Public	7.6%	303,999	7.5%	328,370	7.8%	20,250	(4,120)
League	0.4%	16,000	0.4%	2,044	0.0%	230	14,186
Southern California Resident	12.6%	511,425	12.7%	542,819	12.8%	27,648	(3,746)
Tournament	6.6%	291,558	7.2%	353,376	8.4%	(8,569)	(70,387)
Junior	0.9%	34,899	0.9%	44,712	1.1%	2,465	(7,348)
JCR Club	19.5%	891,145	22.1%	902,333	21.4%	(55,434)	(66,622)
JC Coupon	13.2%	585,465	14.5%	577,478	13.7%	(20,575)	(12,588)
Resident	18.3%	608,905	15.1%	643,574	15.2%	172,776	138,106
Twilight	14.2%	449,477	11.1%	489,100	11.6%	156,554	116,931
Super Twilight	1.2%	56,827	1.4%	51,855	1.2%	(4,997)	(25)
Discount	5.4%	279,557	6.9%	282,795	6.7%	(50,603)	(53,841)
Employee / Owner	0.2%	8,676	0.2%	6,390	0.2%	523	2,809
Total Revenue	100.0%	4,037,934	100.0%	4,224,845	100.0%	240,267	53,356

THE CROSSINGS AT CARLSBAD
Average Green Fee by Type of Play
For the Ten Months Ending April 30, 2024

Current Month					Year to Date					
Actual	Budget	Last Year	Bud Var	Last Yr Var		Actual	Budget	Last Year	Bud Var	Last Yr Var
					Weekday					
110.63	111.00	105.01	(0.37)	5.62	Public	107.62	106.68	106.57	0.94	1.05
0.00	0.00	0.00	0.00	0.00	League	54.83	50.00	49.31	4.83	5.52
82.67	81.02	80.89	1.65	1.77	Southern California Resident	82.98	82.88	80.63	0.10	2.35
116.13	93.45	111.63	22.68	4.50	Tournament	122.22	98.01	104.66	24.21	17.55
33.70	30.60	32.96	3.10	0.74	Junior	33.31	30.20	29.91	3.12	3.41
70.88	69.71	67.95	1.17	2.94	JCR Club	71.52	70.24	68.43	1.29	3.09
64.34	55.05	58.45	9.28	5.89	JC Coupon	64.81	58.26	58.16	6.55	6.66
60.18	59.90	57.88	0.28	2.30	Resident	60.32	59.53	57.88	0.80	2.44
56.80	52.48	54.32	4.32	2.48	Twilight	57.07	55.63	54.53	1.44	2.54
46.27	40.62	43.33	5.65	2.94	Super Twilight	45.55	43.04	43.75	2.51	1.80
78.11	61.30	54.35	16.81	23.76	Discount	69.38	60.20	59.61	9.18	9.77
20.00	18.50	18.44	1.50	1.56	Employee Guest	20.11	18.50	18.65	1.61	1.46
68.43	62.89	69.00	5.54	(0.57)	Average Weekday Fee	68.30	65.72	65.65	56.58	2.65
					Friday					
114.57	114.00	111.39	0.57	3.18	Public	114.09	110.92	109.30	3.17	4.79
0.00	0.00	0.00	0.00	0.00	League	75.00	0.00	0.00	75.00	75.00
96.64	90.36	93.79	6.28	2.86	Southern California Resident	95.28	92.78	91.69	2.50	3.59
140.23	91.14	129.00	49.09	11.23	Tournament	143.70	100.40	106.98	43.30	36.72
37.50	29.67	29.29	7.83	8.21	Junior	27.59	28.63	28.08	(1.04)	(0.49)
80.00	75.38	76.49	4.62	3.51	JCR Club	78.83	76.47	75.23	2.36	3.60
68.66	59.45	59.42	9.21	9.24	JC Coupon	67.22	61.72	61.11	5.50	6.11
75.24	72.07	73.13	3.17	2.11	Resident	74.88	74.12	72.57	0.75	2.31
65.67	60.64	64.67	5.03	1.00	Twilight	65.56	63.66	63.24	1.90	2.32
50.95	44.73	49.56	6.22	1.39	Super Twilight	49.89	44.10	48.08	5.79	1.81
89.00	73.40	71.23	15.60	17.77	Discount	78.20	74.35	73.19	3.85	5.01
20.00	18.50	17.50	1.50	2.50	Employee Guest	20.46	18.50	17.39	1.96	3.07
94.95	72.80	74.31	22.15	20.64	Average Friday Fee	81.43	75.83	76.01	5.60	5.42
					Weekend					
123.37	122.57	106.93	0.80	16.44	Public	114.73	112.18	109.40	2.55	5.33
0.00	0.00	0.00	0.00	0.00	League	40.00	0.00	48.27	40.00	(8.27)
100.51	98.05	97.98	2.46	2.52	Southern California Resident	99.21	97.95	96.72	1.26	2.49
144.78	126.85	149.00	17.93	(4.22)	Tournament	147.61	122.38	124.41	25.23	23.20
32.50	38.80	31.47	(6.30)	1.03	Junior	32.79	35.53	34.28	(2.74)	(1.49)
87.74	79.56	84.77	8.18	2.97	JCR Club	86.45	82.92	82.44	3.53	4.01
80.66	71.33	76.04	9.33	4.62	JC Coupon	80.42	74.73	74.68	5.68	5.73
81.26	77.49	79.39	3.78	1.88	Resident	80.20	78.77	77.45	1.43	2.76
71.95	66.30	69.00	5.65	2.95	Twilight	70.64	68.51	67.34	2.12	3.30
57.00	49.43	50.75	7.57	6.25	Super Twilight	54.80	52.07	51.60	2.73	3.20
83.01	67.62	69.03	15.39	13.98	Discount	73.50	65.93	64.84	7.57	8.66
27.50	22.52	25.00	4.98	2.50	Employee Guest	29.74	22.52	23.42	7.22	6.31
85.90	79.69	80.64	6.21	5.26	Average Weekend Fee	83.50	80.20	79.44	3.30	4.07
					Total Avg Green Fee by Type of Play					
114.91	114.88	106.44	0.04	8.47	Public	111.03	109.10	107.88	1.93	3.15
0.00	0.00	0.00	0.00	0.00	League	57.96	50.00	48.67	7.96	9.30
89.43	88.01	90.04	1.42	(0.61)	Southern California Resident	90.17	88.71	87.19	1.46	2.98
130.81	108.94	114.97	21.87	15.84	Tournament	133.42	104.29	109.40	29.13	24.02
33.68	32.86	32.48	0.83	1.20	Junior	32.98	31.43	30.62	1.55	2.35
77.38	74.15	76.11	3.23	1.27	JCR Club	77.43	75.69	74.47	1.75	2.97
69.58	60.63	64.98	8.95	4.60	JC Coupon	69.88	63.78	63.76	6.10	6.12
66.95	63.46	67.40	3.49	(0.45)	Resident	67.72	65.97	65.51	1.75	2.21
62.63	58.31	61.65	4.32	0.97	Twilight	62.67	60.99	60.05	1.68	2.62
52.38	42.92	48.62	9.46	3.76	Super Twilight	50.37	46.02	47.59	4.35	2.78
81.73	65.16	62.05	16.58	19.68	Discount	72.09	64.00	63.10	8.09	8.99
21.36	19.09	18.79	2.27	2.57	Employee / Owner	22.38	19.28	19.54	3.10	2.84
76.68	69.17	73.83	7.51	2.84	Total Average Green Fee	74.87	71.62	71.56	3.26	3.32
76.99	69.36	74.13	7.62	2.86	Average Green Fee with Cart	75.20	71.89	71.96	3.31	3.24

THE CROSSINGS AT CARLSBAD
Total Golf Income Statement
For the Ten Months Ending April 30, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
39,179	6.6%	38,129	7.2%	49,277	8.3%	1,050	(10,099)
483,174	81.4%	437,395	82.9%	480,754	81.4%	45,779	2,420
4,459	0.8%	5,191	1.0%	5,238	0.9%	(732)	(779)
(621)	-0.1%	150	0.0%	(287)	0.0%	(771)	(334)
1,975	0.3%	1,239	0.2%	1,940	0.3%	736	35
4,426	0.7%	5,525	1.0%	6,773	1.1%	(1,099)	(2,347)
45,431	7.7%	28,899	5.5%	35,260	6.0%	16,532	10,171
3,902	0.7%	3,500	0.7%	1,420	0.2%	402	2,482
11,746	2.0%	7,600	1.4%	9,872	1.7%	4,146	1,874
593,671	100.0%	527,627	100.0%	590,248	100.0%	66,043	3,423
31,578	80.6%	24,212	63.5%	37,545	76.2%	7,366	(5,967)
562,093	94.7%	503,415	95.4%	552,703	93.6%	58,677	9,390
115,333	19.4%	121,383	23.0%	109,791	18.6%	(6,049)	5,543
3,761	0.6%	4,821	0.9%	3,957	0.7%	(1,060)	(195)
29,063	4.9%	32,834	6.2%	28,139	4.8%	(3,771)	924
148,158	25.0%	159,038	30.1%	141,887	24.0%	(10,880)	6,271
5,466	0.9%	7,053	1.3%	11,306	1.9%	(1,587)	(5,840)
87,063	14.7%	98,005	18.6%	46,932	8.0%	(10,942)	40,131
92,530	15.6%	105,058	19.9%	58,239	9.9%	(12,528)	34,291
240,687	40.5%	264,096	50.1%	200,126	33.9%	(23,409)	40,562
321,405	54.1%	239,319	45.4%	352,577	59.7%	82,086	(31,172)

Revenues

Pro Shop	368,778	6.9%	350,586	7.1%	391,759	7.5%	18,192	(22,981)
Green Fees	4,278,201	80.3%	4,037,934	82.1%	4,224,845	81.2%	240,267	53,356
JC Card Commissions	45,956	0.9%	55,912	1.1%	52,801	1.0%	(9,956)	(6,845)
Rain Checks	5,251	0.1%	1,500	0.0%	2,865	0.1%	3,751	2,386
Cart Rental	18,630	0.3%	15,313	0.3%	24,044	0.5%	3,318	(5,414)
Club Rental	44,063	0.8%	53,964	1.1%	55,285	1.1%	(9,901)	(11,222)
Range	427,658	8.0%	292,168	5.9%	321,990	6.2%	135,490	105,668
Lessons	27,967	0.5%	36,500	0.7%	41,602	0.8%	(8,533)	(13,635)
Other	113,577	2.1%	76,000	1.5%	85,318	1.6%	37,577	28,259

Total Golf Revenue

Cost of Goods Sold

Gross Profit

Payroll Expenses

Payroll	1,130,890	21.2%	1,193,725	24.3%	1,046,103	20.1%	(62,834)	84,787
Commissions	41,094	0.8%	54,662	1.1%	39,975	0.8%	(13,569)	1,118
Taxes & Benefits	350,723	6.6%	354,530	7.2%	312,929	6.0%	(3,807)	37,794
Total Payroll Expenses	1,522,707	28.6%	1,602,917	32.6%	1,399,008	26.9%	(80,210)	123,700

Other Operating Expenses

Golf Operations	59,951	1.1%	80,885	1.6%	80,650	1.6%	(20,934)	(20,699)
Golf Maintenance	942,084	17.7%	1,049,880	21.3%	923,057	17.7%	(107,796)	19,027
Total Other Expenses	1,002,035	18.8%	1,130,765	23.0%	1,003,707	19.3%	(128,730)	(1,672)

Total Operating Expenses

Golf Operations Profit (Loss)

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
5,330,081	100.0%	4,919,877	100.0%	5,200,509	100.0%	410,204	129,572
241,029	65.4%	222,622	63.5%	266,443.56	68.0%	18,407	(25,415)
5,089,053	95.5%	4,697,255	95.5%	4,934,065	94.9%	391,798	154,987
1,522,707	28.6%	1,602,917	32.6%	1,399,008	26.9%	(80,210)	123,700
1,002,035	18.8%	1,130,765	23.0%	1,003,707	19.3%	(128,730)	(1,672)
2,524,742	47.4%	2,733,682	55.6%	2,402,714	46.2%	(208,940)	122,028
2,564,310	48.1%	1,963,573	39.9%	2,531,351	48.7%	600,737	32,959

THE CROSSINGS AT CARLSBAD
Golf Operations Income Statement
For the Ten Months Ending April 30, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
39,179	6.6%	38,129	7.2%	49,277	8.3%	1,050	(10,099)
483,174	81.4%	437,395	82.9%	480,754	81.4%	45,779	2,420
4,459	0.8%	5,191	1.0%	5,238	0.9%	(732)	(779)
(621)	-0.1%	150	0.0%	(287)	0.0%	(771)	(334)
1,975	0.3%	1,239	0.2%	1,940	0.3%	736	35
4,426	0.7%	5,525	1.0%	6,773	1.1%	(1,099)	(2,347)
45,431	7.7%	28,899	5.5%	35,260	6.0%	16,532	10,171
3,902	0.7%	3,500	0.7%	1,420	0.2%	402	2,482
11,746	2.0%	7,600	1.4%	9,872	1.7%	4,146	1,874
593,671	100.0%	527,627	100.0%	590,248	100.0%	66,043	3,423
31,578	80.6%	24,212	63.5%	37,545	76.2%	7,366	(5,967)
562,093	94.7%	503,415	95.4%	552,703	93.6%	58,677	9,390
6,180	1.0%	5,642	1.1%	4,815	0.8%	538	1,365
11,026	1.9%	20,757	3.9%	13,597	2.3%	(9,730)	(2,571)
1,449	0.2%	1,613	0.3%	1,408	0.2%	(164)	40
28,465	4.8%	22,187	4.2%	27,651	4.7%	6,279	815
19,079	3.2%	17,463	3.3%	20,190	3.4%	1,616	(1,110)
3,761	0.6%	4,821	0.9%	3,957	0.7%	(1,060)	(195)
1,756	0.3%	2,247	0.0%	573	0.1%	(491)	1,183
71,718	12.1%	74,729	14.2%	72,190	12.2%	(3,012)	(473)
6,598	9.2%	7,491	10.0%	6,388	8.8%	(893)	210
3,437	4.8%	3,512	4.7%	3,406	4.7%	(76)	31
2,825	3.9%	1,569	2.1%	4,390	6.1%	1,256	(1,565)
0	0.0%	0	0.0%	(62)	-0.1%	0	62
704	1.0%	747	1.0%	592	0.8%	(43)	112
1,533	2.1%	1,232	1.6%	839	1.2%	302	694
1,610	2.2%	1,137	1.5%	1,428	2.0%	472	181
16,707	23.3%	15,689	21.0%	16,981	23.5%	1,018	(274)
88,425	14.9%	90,418	17.1%	89,171	15.1%	(1,993)	(747)
0	0.0%	0	0.0%	42	0.0%	0	(42)
0	0.0%	500	0.1%	0	0.0%	(500)	0
1,198	0.2%	695	0.1%	830	0.1%	503	367
0	0.0%	225	0.0%	1,765	0.3%	(225)	(1,765)
0	0.0%	0	0.0%	0	0.0%	0	0
1,483	0.2%	2,200	0.4%	7,025	1.2%	(717)	(5,542)
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	0	0.0%	0	0
2,263	0.4%	2,300	0.4%	1,167	0.2%	(37)	1,095
0	0.0%	250	0.0%	0	0.0%	(250)	0
0	0.0%	233	0.0%	79	0.0%	(233)	(79)
277	0.0%	500	0.1%	184	0.0%	(223)	93
246	0.0%	150	0.0%	213	0.0%	96	33
5,466	0.9%	7,053	1.3%	11,306	1.9%	(1,587)	(5,840)
93,891	15.8%	97,471	18.5%	100,478	17.0%	(3,580)	(6,587)
468,202	78.9%	405,944	76.9%	452,225	76.6%	62,258	15,977

Year to Date								
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var	
Revenues								
Pro Shop	368,778	6.9%	350,586	7.1%	391,759	7.5%	18,192	(22,981)
Green Fees	4,278,201	80.3%	4,037,934	82.1%	4,224,845	81.2%	240,267	53,356
JC Card Commissions	45,956	0.9%	55,912	1.1%	52,801	1.0%	(9,956)	(6,845)
Rain Checks	5,251	0.1%	1,500	0.0%	2,865	0.1%	3,751	2,386
Cart Rental	18,630	0.3%	15,313	0.3%	24,044	0.5%	3,318	(5,414)
Club Rental	44,063	0.8%	53,964	1.1%	55,285	1.1%	(9,901)	(11,222)
Range	427,658	8.0%	292,168	5.9%	321,990	6.2%	135,490	105,668
Lessons	27,967	0.5%	36,500	0.7%	41,602	0.8%	(8,533)	(13,635)
Other	113,577	2.1%	76,000	1.5%	85,318	1.6%	37,577	28,259
Total Golf Revenue	5,330,081	100.0%	4,919,877	100.0%	5,200,509	100.0%	410,204	129,572
Cost of Sales-Golf Merch.	241,029	65.4%	222,622	63.5%	266,444	68.0%	18,407	(25,415)
Gross Profit	5,089,053	95.5%	4,697,255	95.5%	4,934,065	94.9%	391,798	154,987
Payroll Cost								
Management	61,345	1.2%	56,420	1.1%	50,457	1.0%	4,925	10,888
Pro Shop	118,200	2.2%	202,237	4.1%	131,740	2.5%	(84,037)	(13,540)
Reservations	13,977	0.3%	16,130	0.3%	12,355	0.2%	(2,153)	1,622
Golf OS	268,827	5.0%	209,473	4.3%	264,306	5.1%	59,354	4,521
Starters, PA, Greeter	190,276	3.6%	173,290	3.5%	173,314	3.3%	16,986	16,962
Commissions	41,094	0.8%	54,662	1.1%	39,975	0.8%	(13,569)	1,118
Commissions - Lessons	14,860	0.3%	23,433	0.5%	16,965	0.3%	(8,573)	(2,104)
Total Payroll	708,580	13.3%	735,645	15.0%	689,113	13.3%	(27,065)	19,467
Taxes & Benefits								
Payroll Taxes	68,399	9.7%	73,742	10.0%	67,445	9.8%	(5,344)	954
Worker's Comp. Insurance	36,279	5.1%	34,575	4.7%	33,601	4.9%	1,704	2,678
Vacation	25,656	3.6%	15,449	2.1%	18,795	2.7%	10,208	6,861
Holiday	23,019	3.2%	18,900	2.6%	19,652	2.9%	4,119	3,367
Sick	8,831	1.2%	7,356	1.0%	10,244	1.5%	1,475	(1,413)
Employee Insurance	16,784	2.4%	11,899	1.6%	12,133	1.8%	4,885	4,651
Other Benefits	16,573	2.3%	11,195	1.5%	12,068	1.8%	5,378	4,505
Total Taxes & Benefits	195,540	27.6%	173,116	23.5%	173,938	25.2%	22,424	21,603
Total Payroll & Benefits	904,120	17.0%	908,762	18.5%	863,050	16.6%	(4,641)	41,070
Other Operating Expenses								
Auto & Travel	9	0.0%	600	0.0%	47	0.0%	(591)	(38)
Cleaning Supplies	545	0.0%	5,000	0.1%	637	0.0%	(4,455)	(92)
Dues & Subscriptions	9,124	0.2%	6,950	0.1%	6,402	0.1%	2,174	2,721
Equipment Rental	394	0.0%	5,550	0.1%	6,898	0.1%	(5,156)	(6,504)
Miscellaneous	1,164	0.0%	0	0.0%	0	0.0%	1,164	1,164
Operating Supplies	11,839	0.2%	22,000	0.4%	26,550	0.5%	(10,161)	(14,711)
Outside Services	0	0.0%	405	0.0%	405	0.0%	(405)	(405)
R&M - Furniture & Equipment	695	0.0%	3,050	0.1%	2,703	0.1%	(2,355)	(2,008)
Range Balls & Supplies	23,426	0.4%	23,000	0.5%	21,568	0.4%	426	1,858
Scoring & Other Supplies	3,141	0.1%	2,500	0.1%	1,705	0.0%	641	1,436
Tournament Expenses	1,017	0.0%	2,330	0.0%	2,703	0.1%	(1,313)	(1,686)
Uniforms Purchase	7,028	0.1%	8,000	0.2%	9,236	0.2%	(972)	(2,208)
Utilities - Telephone	1,570	0.0%	1,500	0.0%	1,795	0.0%	70	(225)
Total Other Expenses	59,951	1.1%	80,885	1.6%	80,650	1.6%	(20,934)	(20,699)
Total Operating Expense	964,072	18.1%	989,647	20.1%	943,701	18.1%	(25,575)	20,371
Profit/(Loss)	4,124,981	77.4%	3,707,608	75.4%	3,990,365	76.7%	417,373	134,616

THE CROSSINGS AT CARLSBAD
Golf Maintenance Income Statement
For the Ten Months Ending April 30, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
8,570	1.4%	8,583	1.6%	7,096	1.2%	(13)	1,474
38,807	6.5%	42,891	8.1%	34,461	5.8%	(4,084)	4,346
47,377	8.0%	51,474	9.8%	41,557	7.0%	(4,097)	5,820

3,823	8.1%	4,945	9.6%	2,936	7.1%	(1,122)	887
2,027	4.3%	2,831	5.5%	1,972	4.7%	(804)	55
622	1.3%	4,478	8.7%	1,664	4.0%	(3,856)	(1,042)
0	0.0%	0	0.0%	0	0.0%	0	0
1,060	2.2%	1,029	2.0%	1,824	4.4%	31	(764)
3,311	7.0%	2,575	5.0%	1,624	3.9%	736	1,687
1,513	3.2%	1,287	2.5%	1,139	2.7%	227	375
12,356	26.1%	17,145	33.3%	11,158	26.9%	(4,789)	1,198
59,733	10.1%	68,620	13.0%	52,715	8.9%	(8,887)	7,018

185	0.0%	258	0.0%	277	0.0%	(73)	(92)
5,031	0.8%	4,429	0.8%	2,551	0.4%	602	2,479
175	0.0%	155	0.0%	0	0.0%	21	175
0	0.0%	0	0.0%	0	0.0%	0	0
1,922	0.3%	515	0.1%	72	0.0%	1,407	1,850
6,793	1.1%	9,244	1.8%	4,939	0.8%	(2,451)	1,854
3,092	0.5%	5,200	1.0%	1,166	0.2%	(2,108)	1,925
0	0.0%	250	0.0%	0	0.0%	(250)	0
0	0.0%	950	0.2%	0	0.0%	(950)	0
1,396	0.2%	1,854	0.4%	268	0.0%	(458)	1,128
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	0	0.0%	0	0
10,552	1.8%	5,974	1.1%	7,487	1.3%	4,578	3,065
4,075	0.7%	0	0.0%	0	0.0%	4,075	4,075
7,207	1.2%	2,500	0.5%	4,409	0.7%	4,707	2,798
5,114	0.9%	7,210	1.4%	4,498	0.8%	(2,096)	617
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	1,854	0.4%	0	0.0%	(1,854)	0
162	0.0%	5,438	1.0%	0	0.0%	(5,277)	162
217	0.0%	124	0.0%	134	0.0%	93	83
1,000	0.2%	325	0.1%	0	0.0%	675	1,000
1,063	0.2%	1,050	0.2%	802	0.1%	13	261
0	0.0%	0	0.0%	0	0.0%	0	0
8,595	1.4%	12,360	2.3%	9,415	1.6%	(3,765)	(821)
5,487	0.9%	3,914	0.7%	6,103	1.0%	1,573	(616)
65	0.0%	103	0.0%	104	0.0%	(38)	(39)
332	0.1%	350	0.1%	317	0.1%	(18)	16
24,603	4.1%	33,949	6.4%	4,390	0.7%	(9,346)	20,212
87,063	14.7%	98,005	18.6%	46,932	8.0%	(10,942)	40,131
146,796	24.7%	166,625	31.6%	99,648	16.9%	(19,828)	47,149
(146,796)	-24.7%	(166,625)	-31.6%	(99,648)	-16.9%	19,828	(47,149)

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
84,931	1.6%	83,833	1.7%	71,865	1.4%	1,097	13,066
378,474	7.1%	428,908	8.7%	325,101	6.3%	(50,435)	53,372
463,404	8.7%	512,742	10.4%	396,966	7.6%	(49,338)	66,438

Payroll Cost
Management
Staff
Total Payroll

41,255	8.9%	49,258	9.6%	36,773	9.3%	(8,003)	4,482
21,065	4.5%	28,201	5.5%	19,573	4.9%	(7,136)	1,493
27,800	6.0%	44,609	8.7%	32,533	8.2%	(16,809)	(4,733)
10,494	2.3%	11,400	2.2%	8,458	2.1%	(906)	2,036
10,304	2.2%	10,255	2.0%	8,870	2.2%	49	1,434
28,811	6.2%	24,873	4.9%	22,020	5.5%	3,938	6,791
15,453	3.3%	12,819	2.5%	10,764	2.7%	2,635	4,689
155,183	33.5%	181,414	35.4%	138,991	35.0%	(26,231)	16,192
618,587	11.6%	694,156	14.1%	535,957	10.3%	(75,569)	82,630

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

Other Operating Expenses

2,031	0.0%	2,037	0.0%	1,939	0.0%	(6)	92
45,027	0.8%	42,298	0.9%	37,255	0.7%	2,729	7,772
420	0.0%	670	0.0%	430	0.0%	(250)	(10)
0	0.0%	0	0.0%	215	0.0%	0	(215)
5,606	0.1%	3,304	0.1%	4,570	0.1%	2,302	1,036
68,292	1.3%	65,545	1.3%	57,374	1.1%	2,747	10,918
32,695	0.6%	47,950	1.0%	11,247	0.2%	(15,255)	21,448
224	0.0%	2,500	0.1%	0	0.0%	(2,276)	224
0	0.0%	3,800	0.1%	2,924	0.1%	(3,800)	(2,924)
8,559	0.2%	21,134	0.4%	18,806	0.4%	(12,576)	(10,247)
11,571	0.2%	8,250	0.2%	7,283	0.1%	3,320	4,288
0	0.0%	258	0.0%	0	0.0%	(258)	0
66,368	1.2%	55,715	1.1%	53,885	1.0%	10,652	12,483
5,457	0.1%	1,875	0.0%	1,820	0.0%	3,583	3,637
41,234	0.8%	25,000	0.5%	29,502	0.6%	16,234	11,733
59,010	1.1%	55,321	1.1%	51,295	1.0%	3,689	7,715
51	0.0%	0	0.0%	0	0.0%	51	51
21,754	0.4%	23,030	0.5%	18,758	0.4%	(1,276)	2,995
6,489	0.1%	15,358	0.3%	6,216	0.1%	(8,869)	273
1,772	0.0%	2,161	0.0%	2,116	0.0%	(389)	(343)
9,131	0.2%	3,250	0.1%	1,142	0.0%	5,881	7,989
10,270	0.2%	10,500	0.2%	10,229	0.2%	(230)	41
1,679	0.0%	1,000	0.0%	988	0.0%	679	691
111,081	2.1%	118,073	2.4%	108,423	2.1%	(6,993)	2,657
49,547	0.9%	35,375	0.7%	36,439	0.7%	14,172	13,107
1,004	0.0%	1,012	0.0%	962	0.0%	(8)	42
3,323	0.1%	5,700	0.1%	3,498	0.1%	(2,377)	(175)
379,492	7.1%	498,764	10.1%	455,743	8.8%	(119,272)	(76,251)
942,084	17.7%	1,049,880	21.3%	923,057	17.7%	(107,796)	19,027
1,560,671	29.3%	1,744,035	35.4%	1,459,014	28.1%	(183,365)	101,657
(1,560,671)	-29.3%	(1,744,035)	-35.4%	(1,459,014)	-28.1%	183,365	(101,657)

THE CROSSINGS AT CARLSBAD
 Other Income Income Statement
 For the Ten Months Ending April 30, 2024

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 Ten Months Ending April 30, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
13,284	1.3%	16,473	1.9%	7,613	0.8%	(3,190)	5,670
11,604	1.1%	9,533	1.1%	4,668	0.5%	2,071	6,936
2,666	0.3%	0	0.0%	7,758	0.8%	2,666	(5,091)
4,792	0.5%	4,656	0.5%	4,521	0.5%	136	271
32,346	3.2%	30,663	3.6%	24,560	2.5%	1,683	7,787
2,140	6.6%	1,840	6.0%	1,293	5.3%	300	847
987	3.1%	1,144	3.7%	966	3.9%	(157)	21
661	2.0%	806	2.6%	126	0.5%	(145)	535
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	368	1.2%	126	0.5%	(368)	(126)
222	0.7%	521	1.7%	(48)	-0.2%	(299)	270
1,713	5.3%	1,482	4.8%	1,650	6.7%	231	63
5,724	17.7%	6,161	20.1%	4,113	16.7%	(438)	1,610
38,070	3.7%	36,825	4.3%	28,673	2.9%	1,245	9,397
0	0.0%	50	0.0%	0	0.0%	(50)	0
0	0.0%	0	0.0%	50	0.0%	0	(50)
665	0.1%	500	0.1%	1,016	0.1%	165	(352)
1,494	0.1%	1,650	0.2%	1,428	0.1%	(156)	66
110	0.0%	0	0.0%	7	0.0%	110	103
1,412	0.1%	1,250	0.1%	591	0.1%	162	821
300	0.0%	350	0.0%	293	0.0%	(50)	6
25,379	2.5%	24,089	2.8%	24,320	2.4%	1,290	1,059
0	0.0%	1,000	0.1%	294	0.0%	(1,000)	(294)
337	0.0%	425	0.0%	278	0.0%	(88)	59
2,018	0.2%	1,325	0.2%	2,034	0.2%	693	(16)
0	0.0%	0	0.0%	0	0.0%	0	0
5,376	0.5%	6,180	0.7%	4,746	0.5%	(804)	629
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	(12)	0.0%	0	12
323	0.0%	250	0.0%	284	0.0%	73	39
4,048	0.4%	2,000	0.2%	2,534	0.3%	2,048	1,514
7,761	0.8%	7,725	0.9%	7,810	0.8%	36	(49)
2,519	0.2%	1,550	0.2%	946	0.1%	969	1,573
82	0.0%	195	0.0%	36	0.0%	(113)	46
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	0	0.0%	0	0
2,055	0.2%	4,500	0.5%	11,902	1.2%	(2,445)	(9,846)
1,354	0.1%	4,500	0.5%	2,931	0.3%	(3,146)	(1,577)
0	0.0%	0	0.0%	0	0.0%	0	0
718	0.1%	750	0.1%	1,537	0.2%	(32)	(820)
278	0.0%	250	0.0%	594	0.1%	28	(316)
169	0.0%	150	0.0%	164	0.0%	19	5
10,336	1.0%	14,420	1.7%	10,205	1.0%	(4,084)	130
2,033	0.2%	1,545	0.2%	2,253	0.2%	488	(220)
1,178	0.1%	950	0.1%	891	0.1%	228	288
2,342	0.2%	2,244	0.3%	2,181	0.2%	98	161
1,347	0.1%	1,169	0.1%	950	0.1%	178	397
73,633	7.2%	79,017	9.2%	80,265	8.0%	(5,384)	(6,632)
111,703	10.9%	115,842	13.5%	108,938	10.9%	(4,139)	2,765

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
112,522	1.2%	161,107	2.0%	129,893	1.4%	(48,585)	(17,371)
89,271	1.0%	94,250	1.1%	58,256	0.6%	(4,979)	31,015
34,664	0.4%	0	0.0%	28,710	0.3%	34,664	5,954
45,479	0.5%	45,479	0.6%	44,022	0.5%	(0)	1,456
281,936	3.0%	300,836	3.7%	260,882	2.9%	(18,900)	21,054
18,660	6.6%	18,050	6.0%	15,818	6.1%	610	2,842
22,452	8.0%	11,236	3.7%	12,476	4.8%	11,216	9,976
14,225	5.0%	7,916	2.6%	6,597	2.5%	6,309	7,628
2,548	0.9%	2,100	0.7%	1,876	0.7%	448	672
4,644	1.6%	3610.04	1.2%	1,406	0.5%	1,034	3,238
331	0.1%	5,114	1.7%	2,065	0.8%	(4,783)	(1,734)
15,518	5.5%	14,494	4.8%	14,702	5.6%	1,025	817
78,379	27.8%	62,520	20.8%	54,940	21.1%	15,859	23,439
360,315	3.9%	363,356	4.4%	315,822	3.5%	(3,041)	44,493
838	0.0%	500	0.0%	1,352	0.0%	338	(513)
871	0.0%	0	0.0%	1,025	0.0%	871	(154)
7,629	0.1%	5,000	0.1%	6,211	0.1%	2,629	1,418
14,870	0.2%	16,500	0.2%	16,642	0.2%	(1,630)	(1,772)
711	0.0%	240	0.0%	(90)	0.0%	471	801
7,166	0.1%	12,500	0.2%	5,296	0.1%	(5,334)	1,871
3,061	0.0%	3,500	0.0%	2,968	0.0%	(439)	93
251,646	2.7%	230,352	2.8%	238,896	2.6%	21,294	12,750
5,098	0.1%	10,222	0.1%	5,536	0.1%	(5,124)	(438)
6,159	0.1%	4,742	0.1%	4,440	0.0%	1,416	1,718
19,538	0.2%	13,250	0.2%	19,071	0.2%	6,288	467
275	0.0%	0	0.0%	0	0.0%	275	275
77,422	0.8%	68,498	0.8%	64,256	0.7%	8,923	13,166
3,796	0.0%	395	0.0%	395	0.0%	3,401	3,401
(159)	0.0%	65	0.0%	365	0.0%	(224)	(525)
3,427	0.0%	2,500	0.0%	2,848	0.0%	927	580
30,942	0.3%	20,000	0.2%	29,503	0.3%	10,942	1,439
80,281	0.9%	77,250	0.9%	74,677	0.8%	3,031	5,604
16,108	0.2%	13,443	0.2%	13,724	0.2%	2,665	2,384
530	0.0%	1,950	0.0%	1,096	0.0%	(1,420)	(567)
441	0.0%	0	0.0%	703	0.0%	441	(262)
580	0.0%	0	0.0%	0	0.0%	580	580
51,105	0.6%	45,000	0.5%	36,950	0.4%	6,105	14,155
25,141	0.3%	45,000	0.5%	37,454	0.4%	(19,859)	(12,313)
136	0.0%	333	0.0%	323	0.0%	(197)	(187)
22,087	0.2%	12,750	0.2%	8,709	0.1%	9,337	13,378
8,748	0.1%	5,000	0.1%	10,800	0.1%	3,748	(2,053)
1,132	0.0%	1,500	0.0%	1,228	0.0%	(368)	(96)
130,926	1.4%	135,000	1.6%	124,448	1.4%	(4,074)	6,478
20,275	0.2%	28,812	0.4%	29,257	0.3%	(8,537)	(8,982)
10,144	0.1%	9,500	0.1%	8,857	0.1%	644	1,287
23,270	0.3%	20,724	0.3%	20,264	0.2%	2,546	3,006
12,404	0.1%	10,243	0.1%	10,146	0.1%	2,161	2,258
836,597	9.0%	794,768	9.7%	777,350	8.6%	41,829	59,247
1,196,912	12.9%	1,158,124	14.1%	1,093,172	12.0%	38,787	103,740

THE CROSSINGS AT CARLSBAD
MIS Income Statement
For the Ten Months Ending April 30, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
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%	675	0.1%	0	0.0%	(675)	0
0	0.0%	0	0.0%	63	0.0%	0	(63)
3,175	0.3%	6,302	0.7%	2,059	0.2%	(3,126)	1,116
3,175	0.3%	6,977	0.8%	2,122	0.2%	(3,801)	1,054
3,175	0.3%	6,977	0.8%	2,122	0.2%	(3,801)	1,054

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
Other Expenses							
Auto & Travel	16	0.0%	0	0.0%	0	0.0%	16
Dues & Subscriptions	0	0.0%	195	0.0%	511	0.0%	(511)
Hardware Maint. & Upgrades	1,188	0.0%	6,750	0.1%	5,873	0.1%	(4,685)
Miscellaneous	(3,438)	0.0%	0	0.0%	625	0.0%	(4,063)
Software Maint. & Upgrades	30,612	0.3%	40,205	0.5%	28,549	0.3%	(9,593)
Total Other Expenses	28,378	0.3%	47,151	0.6%	35,559	0.4%	(7,181)
Total Expense	28,378	0.3%	47,151	0.6%	35,559	0.4%	(7,181)

THE CROSSINGS AT CARLSBAD
Sales & Marketing Income Statement
For the Ten Months Ending April 30, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
10,879	1.1%	11,041	1.3%	9,679	1.0%	(163)	1,200
7,357	0.7%	2,229	0.3%	4,901	0.5%	5,128	2,456
18,236	1.8%	13,270	1.5%	14,580	1.5%	4,966	3,655

1,488	8.2%	1,141	8.6%	1,018	7.0%	347	470
414	2.3%	438	3.3%	403	2.8%	(24)	11
0	0.0%	279	2.1%	187	1.3%	(279)	(187)
0	0.0%	0	0.0%	0	0.0%	0	0
87	0.5%	53	0.4%	0	0.0%	34	87
92	0.5%	419	3.2%	338	2.3%	(327)	(247)
142	0.8%	53	0.4%	137	0.9%	89	5
2,223	12.2%	2,383	18.0%	2,084	14.3%	(160)	139
20,458	2.0%	15,653	1.8%	16,664	1.7%	4,806	3,795

0	0.0%	25	0.0%	0	0.0%	(25)	0
0	0.0%	0	0.0%	0	0.0%	0	0
755	0.1%	1,520	0.2%	816	0.1%	(765)	(60)
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	0	0.0%	0	0
1,000	0.1%	2,500	0.3%	2,250	0.2%	(1,500)	(1,250)
0	0.0%	150	0.0%	68	0.0%	(150)	(68)
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	0	0.0%	0	0
729	0.1%	350	0.0%	1,275	0.1%	379	(546)
40	0.0%	500	0.1%	600	0.1%	(460)	(560)
420	0.0%	0	0.0%	360	0.0%	420	60
0	0.0%	100	0.0%	42	0.0%	(100)	(42)
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	70	0.0%	0	0.0%	(70)	0
107	0.0%	105	0.0%	125	0.0%	2	(18)
0	0.0%	0	0.0%	225	0.0%	0	(225)
1,724	0.2%	2,400	0.3%	829	0.1%	(676)	895
4,682	0.5%	4,000	0.5%	4,124	0.4%	682	559
1,034	0.1%	1,400	0.2%	1,827	0.2%	(366)	(793)
0	0.0%	300	0.0%	0	0.0%	(300)	0
339	0.0%	1,850	0.2%	255	0.0%	(1,511)	84
10,831	1.1%	15,270	1.8%	12,795	1.3%	(4,439)	(1,964)
31,290	3.1%	30,923	3.6%	29,459	3.0%	367	1,831

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
105,918	1.1%	108,463	1.3%	85,205	0.9%	(2,546)	20,713
42,584	0.5%	23,677	0.3%	34,536	0.4%	18,906	8,048
148,501	1.6%	132,141	1.6%	119,741	1.3%	16,361	28,761

Payroll Cost

Management	105,918	1.1%	108,463	1.3%	85,205	0.9%	(2,546)	20,713
Commissions	42,584	0.5%	23,677	0.3%	34,536	0.4%	18,906	8,048
Total Payroll	148,501	1.6%	132,141	1.6%	119,741	1.3%	16,361	28,761

Taxes & Benefits

Payroll Taxes	12,334	8.3%	11,364	8.6%	10,191	8.5%	970	2,143
Worker's Comp. Insurance	4,301	2.9%	4,361	3.3%	3,996	3.3%	(60)	305
Vacation	892	0.6%	2,775	2.1%	1,243	1.0%	(1,883)	(351)
Holiday	1,356	0.9%	1,800	1.4%	860	0.7%	(444)	496
Sick	2,258	1.5%	528.56	0.4%	519	0.4%	1,729	1,739
Employee Insurance	3,545	2.4%	4,045	3.1%	2,273	1.9%	(500)	1,272
Other Benefits	1,576	1.1%	529	0.4%	249	0.2%	1,047	1,327
Total Taxes & Benefits	26,261	17.7%	25,402	19.2%	19,331	16.1%	860	6,930
Total Payroll & Benefits	174,763	1.9%	157,542	1.9%	139,072	1.5%	17,220	35,691

Other Expenses

Sales								
Auto & Travel	108	0.0%	225	0.0%	5	0.0%	(117)	103
Decorations	0	0.0%	0	0.0%	139	0.0%	0	(139)
Dues & Subscriptions	9,229	0.1%	14,551	0.2%	11,024	0.1%	(5,322)	(1,795)
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	29,900	0.3%	25,000	0.3%	26,135	0.3%	4,900	3,765
Operating Supplies	616	0.0%	1,350	0.0%	1,105	0.0%	(734)	(489)
Outside Services	0	0.0%	0	0.0%	94	0.0%	0	(94)
Postage and Fedex	692	0.0%	0	0.0%	0	0.0%	692	692
Printing & Stationary	4,960	0.1%	2,480	0.0%	7,396	0.1%	2,480	(2,436)
Promotions & Marketing	3,403	0.0%	5,000	0.1%	1,621	0.0%	(1,597)	1,782
Sales & Promo - F&B	3,240	0.0%	0	0.0%	2,040	0.0%	3,240	1,200
Sales & Promo - Golf	0	0.0%	990	0.0%	568	0.0%	(990)	(568)
Trade Shows	2,054	0.0%	6,820	0.1%	2,144	0.0%	(4,766)	(90)
Uniforms Purchase	0	0.0%	700	0.0%	0	0.0%	(700)	0
Utilities - Telephone	894	0.0%	1,050	0.0%	768	0.0%	(156)	125
Advertising - Contract	0	0.0%	0	0.0%	225	0.0%	0	(225)
Advertising - Contract Golf	28,492	0.3%	24,000	0.3%	18,835	0.2%	4,492	9,657
Advertising - E - Commerce	45,775	0.5%	40,334	0.5%	40,430	0.4%	5,441	5,345
Brochures/Collateral - Golf	20,272	0.2%	15,487	0.2%	17,092	0.2%	4,785	3,180
Photographs	8,010	0.1%	2,250	0.0%	750	0.0%	5,760	7,260
Website / Internet Expense	5,367	0.1%	6,500	0.1%	2,462	0.0%	(1,133)	2,905
Total Other Expenses	163,010	1.8%	146,770	1.8%	132,908	1.5%	16,241	30,103
Total Expense	337,773	3.6%	304,312	3.7%	271,979	3.0%	33,461	65,794

THE CROSSINGS AT CARLSBAD
Payroll Summary
For the Ten Months Ending April 30, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
22,197	5.2%	28,730	8.6%	13,920	3.4%	(6,533)	8,278
35,547	8.3%	34,303	10.3%	27,292	6.7%	1,244	8,255
75,367	17.5%	62,777	18.9%	59,447	14.6%	12,591	15,920
4,771	1.1%	0	0.0%	6,604	1.6%	4,771	(1,833)
148,358	34.5%	132,661	39.9%	119,976	29.4%	15,697	28,382

15,096	10.2%	13,399	10.1%	12,135	10.1%	1,697	2,961
4,051	2.7%	4,245	3.2%	3,783	3.2%	(194)	269
2,261	1.5%	1,857	1.4%	3,753	3.1%	404	(1,492)
0	0.0%	0	0.0%	0	0.0%	0	0
2,979	2.0%	796	0.6%	1,414	1.2%	2,183	1,565
3,900	2.6%	5,540	4.2%	4,317	3.6%	(1,640)	(417)
2,232	1.5%	1,794	1.4%	2,212	1.8%	438	20
30,519	20.6%	27,631	20.8%	27,614	23.0%	2,889	2,905
178,877	41.6%	160,292	48.2%	147,590	36.2%	18,585	31,287

14,750	2.5%	14,225	2.7%	11,911	2.0%	525	2,839
49,833	8.4%	63,648	12.1%	48,058	8.1%	(13,814)	1,776
1,449	0.2%	1,613	0.3%	1,408	0.2%	(164)	40
28,465	4.8%	22,187	4.2%	27,651	4.7%	6,279	815
19,079	3.2%	17,463	3.3%	20,190	3.4%	1,616	(1,110)
5,517	0.9%	7,068	1.3%	4,530	0.8%	(1,550)	988
119,095	20.1%	126,204	24.3%	113,747	19.4%	(7,109)	5,347

10,421	8.8%	12,436	9.9%	9,324	8.2%	(2,015)	1,096
5,463	4.6%	6,343	5.0%	5,378	4.7%	(880)	86
3,447	2.9%	6,048	4.8%	6,054	5.3%	(2,601)	(2,607)
0	0.0%	0	0.0%	(62)	-0.1%	0	62
1,764	1.5%	1,777	1.4%	2,416	2.1%	(12)	(651)
4,845	4.1%	3,806	3.0%	2,463	2.2%	1,038	2,382
3,123	2.6%	2,424	1.9%	2,567	2.3%	699	556
29,063	4.9%	32,834	6.2%	28,139	4.8%	(3,771)	924
148,158	25.0%	159,038	30.1%	141,887	24.0%	(10,880)	6,271

13,284	1.3%	16,473	1.9%	7,613	0.8%	(3,190)	5,670
11,604	1.1%	9,533	1.1%	4,668	0.5%	2,071	6,936
0	0.0%	0	0.0%	0	0.0%	0	0
4,792	0.5%	4,656	0.5%	4,521	0.5%	136	271
32,346	3.2%	30,663	3.6%	24,560	2.5%	1,683	7,787

2,140	6.6%	1,840	6.0%	1,293	5.3%	300	847
987	3.1%	1,144	3.7%	966	3.9%	(157)	21
661	2.0%	806	2.6%	126	0.5%	(145)	535
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	368	1.2%	126	0.5%	(368)	(126)
222	0.7%	521	1.7%	(48)	-0.2%	(299)	270
1,713	5.3%	1,482	4.8%	1,650	6.7%	231	63
5,724	17.7%	6,161	20.1%	4,113	16.7%	(438)	1,610

38,070	3.7%	36,825	4.3%	28,673	2.9%	1,245	9,397
---------------	-------------	---------------	-------------	---------------	-------------	--------------	--------------

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
218,896	5.6%	280,037	8.5%	208,900	5.4%	(61,142)	9,996
328,970	8.4%	336,631	10.2%	243,838	6.3%	(7,661)	85,132
680,094	17.3%	581,781	17.6%	594,008	15.3%	98,313	86,086
43,255	1.1%	0	0.0%	65,424	1.7%	43,255	(22,169)
1,346,577	34.2%	1,271,127	38.4%	1,181,704	30.5%	75,450	164,873

Food & Beverage
Wages Expense

Taxes & Benefits

Total Food & Beverage Payroll

141,882	10.5%	128,384	10.1%	121,257	10.3%	13,498	20,625
42,193	3.1%	40,676	3.2%	39,097	3.3%	1,517	3,097
35,109	2.6%	17,796	1.4%	20,153	1.7%	17,314	14,956
23,844	1.8%	21,900	1.7%	22,554	1.9%	1,944	1,290
11,070	0.8%	7,627	0.6%	9,101	0.8%	3,443	1,969
50,027	3.7%	53,514	4.2%	43,877	3.7%	(3,487)	6,150
20,854	1.5%	17,189	1.4%	17,399	1.5%	3,666	3,455
324,980	24.1%	287,085	22.6%	273,439	23.1%	37,895	51,541

1,671,557	42.5%	1,558,212	47.1%	1,455,143	37.6%	113,345	216,414
------------------	--------------	------------------	--------------	------------------	--------------	----------------	----------------

Golf
Wages Expense

Taxes & Benefits

Total Golf Payroll

146,276	2.7%	140,253	2.9%	122,322	2.4%	6,022	23,953
496,674	9.3%	631,145	12.8%	456,841	8.8%	(134,471)	39,833
13,977	0.3%	16,130	0.3%	12,355	0.2%	(2,153)	1,622
268,827	5.0%	209,473	4.3%	264,306	5.1%	59,354	4,521
190,276	3.6%	173,290	3.5%	173,314	3.3%	16,986	16,962
55,954	1.0%	78,095	1.6%	56,940	1.1%	(22,141)	(986)
1,171,984	22.3%	1,248,387	25.9%	1,086,079	21.2%	(76,403)	85,905

109,654	9.4%	123,001	9.9%	104,218	9.6%	(13,347)	5,436
57,344	4.9%	62,776	5.0%	53,174	4.9%	(5,432)	4,171
53,456	4.6%	60,057	4.8%	51,328	4.7%	(6,601)	2,128
33,513	2.9%	30,300	2.4%	28,110	2.6%	3,213	5,403
19,135	1.6%	17,611	1.4%	19,114	1.8%	1,524	21
45,595	3.9%	36,772	2.9%	34,153	3.1%	8,823	11,442
32,026	2.7%	24,013	1.9%	22,832	2.1%	8,012	9,193
350,723	29.9%	354,530	28.4%	312,929	28.8%	(3,807)	37,794

1,522,707	28.6%	1,602,917	32.6%	1,399,008	26.9%	(80,210)	123,700
------------------	--------------	------------------	--------------	------------------	--------------	-----------------	----------------

Administrative & General
Wages Expense

Taxes & Benefits

Total Admin & General Payroll

112,522	1.2%	161,107	2.0%	129,893	1.4%	(48,585)	(17,371)
89,271	1.0%	94,250	1.1%	58,256	0.6%	(4,979)	31,015
0	0.0%	0	0.0%	0	0.0%	0	0
45,479	0.5%	45,479	0.6%	44,022	0.5%	(0)	1,456
281,936	3.0%	300,836	3.7%	260,882	2.9%	(18,900)	21,054

18,660	6.6%	18,050	6.0%	15,818	6.1%	610	2,842
22,452	8.0%	11,236	3.7%	12,476	4.8%	11,216	9,976
14,225	5.0%	7,916	2.6%	6,597	2.5%	6,309	7,628
2,548	0.9%	2,100	0.7%	1,876	0.7%	448	672
4,644	1.6%	3,610	1.2%	1,406	0.5%	1,034	3,238
331	0.1%	5,114	1.7%	2,065	0.8%	(4,783)	(1,734)
15,518	5.5%	14,494	4.8%	14,702	5.6%	1,025	817
78,379	27.8%	62,520	20.8%	54,940	21.1%	15,859	23,439

360,315	3.9%	363,356	4.4%	315,822	3.5%	(3,041)	44,493
----------------	-------------	----------------	-------------	----------------	-------------	----------------	---------------

Current Month							
10,879	1.1%	11,041	1.3%	9,679	1.0%	(163)	1,200
7,357	0.7%	2,229	0.3%	4,901	0.5%	5,128	2,456
18,236	1.8%	13,270	1.5%	14,580	1.5%	4,966	3,655
1,488	8.2%	1,141	8.6%	1,018	7.0%	347	470
414	2.3%	438	3.3%	403	2.8%	(24)	11
0	0.0%	279	2.1%	187	1.3%	(279)	(187)
0	0.0%	0	0.0%	0	0.0%	0	0
87	0.5%	53	0.4%	0	0.0%	34	87
92	0.5%	419	3.2%	338	2.3%	(327)	(247)
142	0.8%	53	0.4%	137	0.9%	89	5
2,223	12.2%	2,383	18.0%	2,084	14.3%	(160)	139
20,458	2.0%	15,653	1.8%	16,664	1.7%	4,806	3,795
318,035	31.1%	302,798	35.2%	272,863	27.3%	15,237	45,172
29,145	9.2%	28,816	9.5%	23,771	8.7%	329	5,374
10,916	3.4%	12,171	4.0%	10,529	3.9%	(1,255)	387
6,369	2.0%	8,990	3.0%	10,120	3.7%	(2,621)	(3,750)
0	0.0%	0	0.0%	(62)	0.0%	0	62
4,830	1.5%	2,994	1.0%	3,956	1.4%	1,836	874
9,058	2.8%	10,286	3.4%	7,070	2.6%	(1,228)	1,988
7,210	2.3%	5,753	1.9%	6,566	2.4%	1,457	644
67,529	21.2%	69,009	22.8%	61,950	22.7%	(1,480)	5,578
385,563	37.7%	371,807	43.2%	334,813	33.6%	13,756	50,750

Sales & Marketing								
Wages Expense								
Management	105,918	1.1%	108,463	1.3%	85,205	0.9%	(2,546)	20,713
Commissions	42,584	0.5%	23,677	0.3%	34,536	0.4%	18,906	8,048
Total Wages	148,501	1.6%	132,141	1.6%	119,741	1.3%	16,361	28,761
Taxes & Benefits								
Payroll Taxes	12,334	4.4%	11,364	3.8%	10,191	3.9%	970	2,143
Worker's Comp. Insurance	4,301	1.5%	4,361	1.4%	3,996	1.5%	(60)	305
Vacation	892	0.3%	2,775	0.9%	1,243	0.5%	(1,883)	(351)
Holiday	1,356	0.5%	1,800	0.6%	860	0.3%	(444)	496
Sick	2,258	0.8%	529	0.2%	519	0.2%	1,729	1,739
Employee Insurance	3,545	1.3%	4,045	1.3%	2,273	0.9%	(500)	1,272
Other Benefits	1,576	0.6%	529	0.2%	249	0.1%	1,047	1,327
Total Taxes & Benefits	26,261	9.3%	25,402	8.4%	19,331	7.4%	860	6,930
Total Sales & Marketing Payroll								
	174,763	1.9%	157,542	1.9%	139,072	1.5%	17,220	35,691
Totals								
Payroll	2,948,999	31.8%	2,952,491	35.9%	2,648,406	29.2%	(3,493)	300,593
Payroll Taxes	282,530	9.6%	280,799	9.5%	251,484	9.5%	1,731	31,046
Worker's Comp. Insurance	126,290	4.3%	119,049	4.0%	108,742	4.1%	7,242	17,548
Vacation	103,682	3.5%	88,544	3.0%	79,321	3.0%	15,139	24,362
Holiday	61,261	2.1%	56,100	1.9%	53,400	2.0%	5,161	7,861
Sick	37,107	1.3%	29,377	1.0%	30,141	1.1%	7,731	6,966
Employee Insurance	99,498	3.4%	99,445	3.4%	82,368	3.1%	53	17,130
Other Benefits	69,974	2.4%	56,224	1.9%	55,182	2.1%	13,750	14,792
Total Taxes & Benefits	780,343	26.5%	729,537	24.7%	660,638	24.9%	50,806	119,705
Total All Departments								
	3,729,342	40.2%	3,682,028	44.8%	3,309,044	36.5%	47,313	420,298

Year to Date							
105,918	1.1%	108,463	1.3%	85,205	0.9%	(2,546)	20,713
42,584	0.5%	23,677	0.3%	34,536	0.4%	18,906	8,048
148,501	1.6%	132,141	1.6%	119,741	1.3%	16,361	28,761
12,334	4.4%	11,364	3.8%	10,191	3.9%	970	2,143
4,301	1.5%	4,361	1.4%	3,996	1.5%	(60)	305
892	0.3%	2,775	0.9%	1,243	0.5%	(1,883)	(351)
1,356	0.5%	1,800	0.6%	860	0.3%	(444)	496
2,258	0.8%	529	0.2%	519	0.2%	1,729	1,739
3,545	1.3%	4,045	1.3%	2,273	0.9%	(500)	1,272
1,576	0.6%	529	0.2%	249	0.1%	1,047	1,327
26,261	9.3%	25,402	8.4%	19,331	7.4%	860	6,930
174,763	1.9%	157,542	1.9%	139,072	1.5%	17,220	35,691
2,948,999	31.8%	2,952,491	35.9%	2,648,406	29.2%	(3,493)	300,593
282,530	9.6%	280,799	9.5%	251,484	9.5%	1,731	31,046
126,290	4.3%	119,049	4.0%	108,742	4.1%	7,242	17,548
103,682	3.5%	88,544	3.0%	79,321	3.0%	15,139	24,362
61,261	2.1%	56,100	1.9%	53,400	2.0%	5,161	7,861
37,107	1.3%	29,377	1.0%	30,141	1.1%	7,731	6,966
99,498	3.4%	99,445	3.4%	82,368	3.1%	53	17,130
69,974	2.4%	56,224	1.9%	55,182	2.1%	13,750	14,792
780,343	26.5%	729,537	24.7%	660,638	24.9%	50,806	119,705
3,729,342	40.2%	3,682,028	44.8%	3,309,044	36.5%	47,313	420,298

The Crossings at Carlsbad
Cash Flow Forecast
As of April 30, 2024

	Beginning Balance	2024 (Fiscal Year Ending June 30, 2024)												Net Change 2023/24	Ending Balance
		ACTUAL Jul	ACTUAL Aug	ACTUAL Sep	ACTUAL Oct	ACTUAL Nov	ACTUAL Dec	ACTUAL Jan	ACTUAL Feb	ACTUAL Mar	ACTUAL Apr	FCST May	FCST Jun		
Cash Beginning of Period	-	1,182,437	1,355,755	1,491,846	1,500,074	1,057,903	938,153	1,142,678	1,221,977	932,815	1,120,987	1,374,108	1,421,632	-	-
Change from Operations:															
Operating Profit / -Loss (see FS or Flash)		139,799	(68,267)	37,852	139,412	(71,135)	(28,272)	(61,688)	(49,779)	(31,444)	100,576	47,524	35,966	190,543	190,543
Net Change from Operations	-	139,799	(68,267)	37,852	139,412	(71,135)	(28,272)	(61,688)	(49,779)	(31,444)	100,576	47,524	35,966	190,543	190,543
Change from Balance Sheet Activity:															
Accounts Receivables	(22,636)	8,451	4,823	4,630	(2,314)	(5,451)	7,878	385	(11,829)	238	(495)			6,316	(16,320)
A/R - Interco	125,436	(69,754)	174,324	(182,427)	1,451	1,202	2,752	11,041	(6,119)	(7,580)	(9,513)			(84,624)	40,812
Inventory	(199,986)	18,801	1,571	(14,724)	12,127	(22,924)	18,688	(7,349)	1,221	(8,743)	(452)			(1,785)	(201,770)
Prepaid - Other	(76,883)	13,265	5,966	6,553	(58,151)	(37,051)	(27,826)	10,311	11,243	9,115	14,703			(51,871)	(128,753)
Prepaid - Insurance	(12,541)	12,325	(179,887)	14,129	16,457	16,457	16,457	17,001	16,593	16,593	16,593			(37,284)	(49,825)
Prepaid - Licenses	(3,647)	(4,797)	749	757	(87)	828	828	828	(929)	828	840			(157)	(3,804)
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	(24,749)	85,393	(123,811)	19,580	25,310	35,569			46,389	230,516
A/P Accrual (RNI)	12,588	16,763	(2,014)	708	(16,240)	(7,290)	(3,361)	(35)	6,148	(4,379)	(797)			(10,496)	2,092
A/P - Other	23,554	17,452	(14,574)	14,094	(11,793)	23,266	(19,172)	(14,676)	31,918	(26,353)	(4,241)			(4,079)	19,475
Advance Deposits	836,110	-	(10,649)	(50,618)	(39,832)	82,258	(21,638)	177,421	22,446	95,574	(29,886)			225,075	1,061,186
Accrued Payroll/Taxes/Benefits	75,758	25,564	22,825	44,551	16,700	(141,375)	64,762	12,899	33,220	27,217	24,344			130,706	206,464
Accrued Sales & Use Taxes	27,935	4,351	8,505	(3,282)	8,017	(16,337)	7,327	(13,161)	5,377	4,540	3,448			8,786	36,721
Accrued Property Taxes	-	-	-	-	-	-	-	-	-	-	-			-	-
Accrued Other	1,893	-	-	-	-	-	-	-	-	-	-			-	1,893
Unearned Revenue and Gift Certs/Cards	115,650	(591)	(497)	474	(873)	1,520	8,630	(2,069)	(2,431)	(1,561)	78			2,680	118,331
Due to/from City	8,766,659	105,659	105,527	99,859	(526,751)	81,032	92,080	72,202	(365,819)	88,818	102,352			(145,040)	8,621,619
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)	(48,616)	232,798	140,986	(239,383)	219,616	152,545	-	-	84,618	1,267,054
Net Change in Cash in the Period	1,182,437	173,318	136,090	8,228	(442,171)	(119,751)	204,526	79,298	(289,162)	188,172	253,121	47,524	35,966	275,161	1,457,598
Cash at End of Period	1,182,437	1,355,755	1,491,846	1,500,074	1,057,903	938,153	1,142,678	1,221,977	932,815	1,120,987	1,374,108	1,421,632	1,457,598	275,161	1,457,598
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	580,868	785,393	864,692	575,530	763,702	1,016,823	1,064,347	1,100,313	275,161	1,100,313

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 Ten Months Ending April 30, 2024

	April, 2024	Year to Date
<u>Cash Flow from Operating Activities</u>		
Net Income / (Loss)	100,576	107,053
Depreciation & Amortization	0	0
<u>Change in Operating Assets and Liabilities</u>		
Accounts Receivable	(10,008)	(78,308)
Inventories	(452)	(1,785)
Prepaid Expenses & Other	32,136	(89,311)
Accounts Payable	30,532	31,813
Advance Deposits	(29,886)	225,075
Accrued Liabilities	27,870	142,172
<u>Net Cash Provided (Used) By Operating Activities</u>	150,768	336,711
<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	102,352	(145,040)
Distributions	0	0
Net Increase (Decrease) in Cash	253,121	191,671
Cash at Beginning of Period	1,120,987	1,182,436
Cash at End of Period	\$1,374,107	\$1,374,107