



THE CROSSINGS
AT CARLSBAD

Financial Statements
May 2024



The Crossings

Financial Statement Review

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Executive Summary May 2024

	Actual	Budget	Prior Year	Act v. Bud	Act v. PY
Total Rounds	6,937	6,438	6,365	498	572
Total Average Fee w/ Cart	\$74.69	\$68.87	\$80.15	\$5.82	(\$5.46)
Revenue					
Green Fees	\$516,193	\$442,130	\$507,854	\$74,064	\$8,340
Pro Shop	\$36,385	\$38,753	\$41,204	(\$2,368)	(\$4,820)
Range	\$45,172	\$29,372	\$36,173	\$15,800	\$8,999
Other	\$25,691	\$23,508	\$28,329	\$2,183	(\$2,638)
Golf Subtotal	\$623,441	\$533,762	\$613,560	\$89,679	\$9,881
F&B	\$542,197	\$344,555	\$332,620	\$197,642	\$209,577
Other	\$0	\$0	\$0	\$0	\$0
Total Revenue	\$1,165,638	\$878,317	\$946,180	\$287,321	\$219,459
Total Payroll & Benefits	\$417,918	\$386,694	\$352,046	\$31,224	\$65,872
Payroll % of Revenue	35.85%	44.03%	37.21%	(8.2) ppt	(1.4) ppt
Total Cost of F&B Sales	21.17%	23.22%	25.17%	(2.0) ppt	(4.0) ppt
Total Cost of Golf Sales	65.58%	63.50%	67.31%	2.1 ppt	(1.7) ppt
Number of Rain Days	0	n/a	1	n/a	(1)
Number of Holiday/Weekend Days	9	n/a	9	n/a	0
Number of Week Days	22	n/a	22	n/a	0
EBITDA	257,131	99,364	118,963	\$157,767	\$138,168

Department Highlights

Golf

Golf revenues of \$623,441 exceeded budget by \$89,679 and exceeded prior year by \$9,881. Green Fees of \$516,193 exceeded budget by \$74,064 and exceeded prior year by \$8,340. Total golf operations profit was \$334,998 compared to a profit of \$310,364 in the prior year.

F&B

F&B revenues of \$542,197 exceeded budget by \$197,642 and exceeded prior year by \$209,577. Departmental profit was \$179,930 or 33.2% of total F&B revenue compared to a profit of \$63,274 or 19% 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	
TOTAL REVENUE	1,056,591	100.0%	951,134	100.0%	1,047,649	100.0%	105,457	8,942	1,055,271	100.0%	979,329	100.0%	1,079,955	100.0%	75,942	(24,684)	1,055,271	100.0%	979,329	100.0%	1,079,955	100.0%	75,942	(24,684)
DEPARTMENTAL EXPENSES:																								
Food & Beverage	279,713	24.2%	264,374	19.5%	252,051	34.3%	15,339	27,662	293,199	28.7%	271,542	25.4%	288,809	34.1%	21,657	4,390	293,199	28.7%	271,542	25.4%	288,809	34.1%	21,657	4,390
Golf - Operations	150,876	78.1%	132,059	78.8%	134,451	79.8%	18,817	16,425	127,918	80.1%	128,428	79.1%	136,929	78.7%	(510)	(9,011)	127,918	80.1%	128,428	79.1%	136,929	78.7%	(510)	(9,011)
Golf - Maintenance	173,774	74.7%	186,712	70.0%	162,107	75.6%	(12,938)	11,667	192,706	70.1%	193,760	68.5%	170,662	73.4%	(1,054)	22,044	192,706	70.1%	193,760	68.5%	170,662	73.4%	(1,054)	22,044
TOTAL DEPARTMENTAL EXPENSES	604,363	57.2%	583,145	61.3%	548,609	52.4%	21,218	55,754	613,823	58.2%	593,730	60.6%	596,400	55.2%	20,093	17,423	613,823	58.2%	593,730	60.6%	596,400	55.2%	20,093	17,423
GROSS OPERATING INCOME	452,228	42.8%	367,989	38.7%	499,040	47.6%	84,239	(46,812)	441,448	41.8%	385,599	39.4%	483,555	44.8%	55,849	(42,107)	441,448	41.8%	385,599	39.4%	483,555	44.8%	55,849	(42,107)
UNDISTRIBUTED EXPENSES																								
Administrative & General & MIS	106,274	10.1%	124,326	13.1%	115,448	11.0%	(18,052)	(9,174)	124,220	11.8%	121,814	12.4%	116,781	10.8%	2,406	7,439	124,220	11.8%	121,814	12.4%	116,781	10.8%	2,406	7,439
Sales & Marketing	36,251	3.4%	29,089	3.1%	19,290	1.8%	7,162	16,961	35,523	3.4%	31,004	3.2%	19,237	1.8%	4,519	16,286	35,523	3.4%	31,004	3.2%	19,237	1.8%	4,519	16,286
TOTAL UNDISTRIBUTED EXPENSES	142,525	13.5%	153,415	16.1%	134,739	12.9%	(10,890)	7,787	159,744	15.1%	152,818	15.6%	136,018	12.6%	6,925	23,725	159,744	15.1%	152,818	15.6%	136,018	12.6%	6,925	23,725
GROSS OPERATING PROFIT	309,704	29.3%	214,574	22.6%	364,301	34.8%	95,129	(54,599)	281,704	26.7%	232,781	23.8%	347,537	32.2%	48,924	(65,832)	281,704	26.7%	232,781	23.8%	347,537	32.2%	48,924	(65,832)
FIXED CHARGES & MANAGEMENT FEE																								
Fixed Management Fee	13,876	1.3%	13,093	1.4%	12,836	1.2%	783	1,040	13,876	1.3%	13,093	1.3%	12,836	1.2%	783	1,040	13,876	1.3%	13,093	1.3%	12,836	1.2%	783	1,040
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0
Insurance & Tax Expense	12,325	1.2%	12,513	1.3%	9,586	0.9%	(188)	2,739	16,763	1.6%	13,139	1.3%	12,500	1.2%	3,624	4,263	16,763	1.6%	13,139	1.3%	12,500	1.2%	3,624	4,263
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0
TOTAL FIXED & MANAGEMENT FEE	26,200	2.5%	25,606	2.7%	22,422	2.1%	595	3,779	30,639	2.9%	26,232	2.7%	25,336	2.3%	4,407	5,303	30,639	2.9%	26,232	2.7%	25,336	2.3%	4,407	5,303
EBITDA	283,503	26.8%	188,968	19.9%	341,879	32.6%	94,534	(58,378)	251,065	23.8%	206,549	21.1%	322,201	29.8%	44,517	(71,135)	251,065	23.8%	206,549	21.1%	322,201	29.8%	44,517	(71,135)
OTHER CASH OUTFLOW																								
Capital Projects	38,045	3.6%	0	0.0%	4,134	0.4%	38,045	33,911	213,805	20.3%	0	0.0%	22,979	2.1%	213,805	190,826	213,805	20.3%	0	0.0%	22,979	2.1%	213,805	190,826
Total Other Cash Outflow	38,045	3.6%	0	0.0%	4,134	0.4%	38,045	33,911	213,805	20.3%	0	0.0%	22,979	2.1%	213,805	190,826	213,805	20.3%	0	0.0%	22,979	2.1%	213,805	190,826
Net Cash Flow	245,458	23.2%	188,968	19.9%	337,747	32.2%	56,490	(92,289)	37,260	3.5%	206,549	21.1%	299,222	27.7%	(169,288)	(261,961)	37,260	3.5%	206,549	21.1%	299,222	27.7%	(169,288)	(261,961)
Financing Activity																								
Capital Reserve	105,659	10.0%	95,113	10.0%	104,765	10.0%	10,546	894	105,527	10.0%	97,933	10.0%	107,995	10.0%	7,594	(2,468)	105,527	10.0%	97,933	10.0%	107,995	10.0%	7,594	(2,468)
Total Financing Activity	105,659	10.0%	95,113	10.0%	104,765	10.0%	10,546	894	105,527	10.0%	97,933	10.0%	107,995	10.0%	7,594	(2,468)	105,527	10.0%	97,933	10.0%	107,995	10.0%	7,594	(2,468)
Net Operating Income	139,799	13.2%	93,854	9.9%	232,982	22.2%	45,944	(93,183)	(68,267)	-6.5%	108,616	11.1%	191,227	17.7%	(176,882)	(259,493)	(68,267)	-6.5%	108,616	11.1%	191,227	17.7%	(176,882)	(259,493)
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0
Net Income/(Loss)	139,799	13.2%	93,854	9.9%	232,982	22.2%	45,944	(93,183)	(68,267)	-6.5%	108,616	11.1%	191,227	17.7%	(176,882)	(259,493)	(68,267)	-6.5%	108,616	11.1%	191,227	17.7%	(176,882)	(259,493)

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

	ACTUAL		PLAN		2022		PLAN		2022		1st QTR		1st QTR		1st QTR		PLAN		2022					
	SEPT	%	SEPT	%	SEPT	%	VAR	VAR	ACTUAL	%	PLAN	%	2022	%	VAR	VAR	ACTUAL	%	VAR	VAR				
REVENUE:																								
Food & Beverage	441,343	44.2%	388,996	42.6%	386,363	41.2%	52,347	54,980	1,222,044	39.3%	1,081,387	38.0%	1,208,053	39.4%	140,657	13,991	1,888,409	60.7%	1,762,288	62.0%	1,857,062	60.6%	126,121	31,347
Golf	557,248	55.8%	524,216	57.4%	551,148	58.8%	33,032	6,100	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0	0	
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0		
TOTAL REVENUE	998,591	100.0%	913,212	100.0%	937,511	100.0%	85,379	61,080	3,110,453	100.0%	2,843,675	100.0%	3,065,114	100.0%	266,778	45,338								
DEPARTMENTAL EXPENSES:																								
Food & Beverage	291,237	34.0%	281,597	27.6%	267,040	30.9%	9,640	24,197	864,149	29.3%	817,512	24.4%	807,900	33.1%	46,637	56,249	399,683	78.8%	385,406	78.1%	392,173	78.9%	14,277	7,510
Golf - Operations	120,889	78.3%	124,919	76.2%	120,793	78.1%	(4,030)	96	563,277	70.2%	611,496	65.3%	528,900	71.5%	(48,219)	34,377	196,797	64.7%	231,025	55.9%	196,131	64.4%	(34,228)	666
Golf - Maintenance	196,797	64.7%	231,025	55.9%	196,131	64.4%	(34,228)	666	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0	0	
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	39,656	4.0%	30,491	3.3%	30,322	3.2%	9,165	9,334
Sales & Marketing	39,656	4.0%	30,491	3.3%	30,322	3.2%	9,165	9,334	111,430	3.6%	90,584	3.2%	68,849	2.2%	20,846	42,581	170,069	17.0%	154,753	16.9%	139,998	14.9%	15,316	30,072
TOTAL UNDISTRIBUTED EXPENSES	170,069	17.0%	154,753	16.9%	139,998	14.9%	15,316	30,072	472,337	15.2%	460,986	16.2%	410,752	13.4%	11,351	61,584								
GROSS OPERATING PROFIT	219,600	22.0%	120,919	13.2%	213,550	22.8%	98,680	6,049	811,007	26.1%	568,274	20.0%	925,389	30.2%	242,733	(114,382)								
FIXED CHARGES & MANAGEMENT FEE																								
Fixed Management Fee	13,876	1.4%	13,093	1.4%	12,836	1.4%	783	1,040	41,628	1.3%	39,279	1.4%	38,508	1.3%	2,349	3,120	0	0.0%	0	0.0%	0	0.0%	0	0
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0	0	
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0	0	
Insurance & Tax Expense	16,593	1.7%	13,139	1.4%	12,513	1.3%	3,454	4,080	45,681	1.5%	38,791	1.4%	34,599	1.1%	6,890	11,082	0	0.0%	0	0.0%	0	0	0	
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0	0	
TOTAL FIXED & MANAGEMENT FEE	30,469	3.1%	26,232	2.9%	25,349	0	4,237	5,120	87,309	2.8%	78,070	2.7%	73,107	2.4%	9,239	14,202								
EBITDA	189,131	18.9%	94,687	10.4%	188,201	20.1%	94,443	929	723,698	23.3%	490,204	17.2%	852,282	27.8%	233,494	(128,584)								
OTHER CASH OUTFLOW																								
Capital Projects	51,420	5.1%	0	0.0%	167,377	17.9%	51,420	(115,957)	303,270	9.8%	0	0.0%	194,489	6.3%	303,270	108,780	51,420	5.1%	0	0.0%	167,377	17.9%	51,420	(115,957)
Total Other Cash Outflow	51,420	5.1%	0	0.0%	167,377	17.9%	51,420	(115,957)	303,270	9.8%	0	0.0%	194,489	6.3%	303,270	108,780								
Net Cash Flow	137,711	13.8%	94,687	10.4%	20,824	2.2%	43,023	116,886	420,428	14%	490,204	17.2%	657,793	21.5%	(69,776)	(237,364)								
Financing Activity																								
Capital Reserve	99,859	10.0%	91,321	10.0%	93,751	10.0%	8,538	6,108	311,045	10.0%	284,367	10.0%	306,511	10.0%	26,678	4,534	99,859	10.0%	91,321	10.0%	93,751	10.0%	8,538	6,108
Total Financing Activity	99,859	10.0%	91,321	10.0%	93,751	10.0%	8,538	6,108	311,045	10%	284,367	10.0%	306,511	10.0%	26,678	4,534								
Net Operating Income	37,852	3.8%	3,366	0.4%	(72,927)	-7.8%	34,485	110,778	109,383	3.5%	205,836	7.2%	351,282	11.5%	(96,454)	(241,898)								
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	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)						
Golf	533,583	49.6%	506,249	57.5%	546,470	50.9%	27,334	(12,887)	473,922	58.5%	444,416	58.8%	472,081	52.5%	29,506	1,841						
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0						
TOTAL REVENUE	1,075,459	100.0%	880,956	100.0%	1,073,959	100.0%	194,503	1,500	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						
Golf - Operations	121,095	77.3%	120,533	76.2%	120,286	78.0%	562	809	108,647	77.1%	118,098	73.4%	108,370	77.0%	(9,451)	277						
Golf - Maintenance	162,311	69.6%	201,617	60.2%	179,831	67.1%	(39,306)	(17,520)	143,186	69.8%	180,585	59.4%	157,665	66.6%	(37,399)	(14,479)						
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						
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						
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						
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						
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0						
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0						
Insurance & Tax Expense	16,457	1.5%	13,139	1.5%	12,513	1.2%	3,318	3,944	16,457	2.0%	13,139	1.7%	12,513	1.4%	3,318	3,944						
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0						
TOTAL FIXED & MANAGEMENT FEE	30,333	2.8%	26,232	3.0%	25,349	2.4%	4,101	4,984	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						
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)						
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						
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	0	0.0%	0	0.0%	0	0.0%	0	0
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	90,234	3.9%	91,841	4.3%	83,288	3.8%	(1,607)	6,946
Sales & Marketing	31,921	3.6%	30,142	3.8%	28,949	3.6%	1,779	2,972	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0
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	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	16,593	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	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	30,469	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	94,456	10.6%	0	0.0%	(6,631)	-0.8%	94,456	101,087
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	88,818	10.0%	78,621	10.0%	81,520	10.0%	10,197	7,298
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	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		ACTUAL		PLAN		2023		PLAN		2023					
	APR	%	APR	%	APR	%	VAR	VAR	MAY	%	MAY	%	MAY	%	VAR	VAR	MAY	%	VAR	VAR				
REVENUE:																								
Food & Beverage	429,850	42.0%	332,693	38.7%	407,532	40.8%	97,157	22,318	542,197	46.5%	344,555	39.2%	332,620	35.2%	197,642	209,577	623,441	53.5%	533,762	60.8%	613,560	64.8%	89,679	9,881
Golf	593,671	58.0%	527,627	61.3%	590,248	59.2%	66,044	3,423	623,441	53.5%	533,762	60.8%	613,560	64.8%	89,679	9,881	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	
TOTAL REVENUE	1,023,521	100.0%	860,321	100.0%	997,780	100.0%	163,200	25,741	1,165,638	100.0%	878,317	100.0%	946,180	100.0%	287,321	219,458								
DEPARTMENTAL EXPENSES:																								
Food & Beverage	314,008	26.9%	267,778	19.5%	276,689	32.1%	46,230	37,319	362,267	33.2%	275,936	19.9%	269,346	19.0%	86,331	92,921	125,423	79.9%	128,534	75.9%	120,703	80.3%	(3,111)	4,720
Golf - Operations	125,469	78.9%	121,683	76.9%	138,023	76.6%	3,786	(12,554)	125,423	79.9%	128,534	75.9%	120,703	80.3%	(3,111)	4,720	163,020	73.9%	195,769	63.3%	182,493	70.3%	(32,749)	(19,473)
Golf - Maintenance	146,796	75.3%	166,625	68.4%	99,648	83.1%	(19,829)	47,148	163,020	73.9%	195,769	63.3%	182,493	70.3%	(32,749)	(19,473)	0	0.0%	0	0.0%	0	0.0%	0	0
TOTAL DEPARTMENTAL EXPENSES	586,273	57.3%	556,086	64.6%	514,360	51.6%	30,187	71,913	650,710	55.8%	600,240	68.3%	572,542	60.5%	50,470	78,168								
GROSS OPERATING INCOME	437,248	42.7%	304,234	35.4%	483,420	48.4%	133,014	(46,172)	514,928	44.2%	278,077	31.7%	373,638	39.5%	236,851	141,290								
UNDISTRIBUTED EXPENSES																								
Administrative & General & MIS	114,878	11.2%	122,818	14.3%	111,060	11.1%	(7,940)	3,818	110,089	9.4%	122,738	14.0%	113,878	12.0%	(12,649)	(3,789)	31,290	3.1%	30,923	3.6%	29,459	3.0%	367	1,831
Sales & Marketing	31,290	3.1%	30,923	3.6%	29,459	3.0%	367	1,831	32,562	2.8%	29,482	3.4%	35,256	3.7%	3,080	(2,694)	146,168	14.3%	153,741	17.9%	140,519	14.1%	(7,573)	5,649
TOTAL UNDISTRIBUTED EXPENSES	146,168	14.3%	153,741	17.9%	140,519	14.1%	(7,573)	5,649	142,651	12.2%	152,219	17.3%	149,134	15.8%	(9,569)	(6,483)								
GROSS OPERATING PROFIT	291,080	28.4%	150,493	17.5%	342,901	34.4%	140,587	(51,821)	372,277	31.9%	125,858	14.3%	224,504	23.7%	246,420	147,773								
FIXED CHARGES & MANAGEMENT FEE																								
Fixed Management Fee	14,792	1.4%	13,355	1.6%	13,876	1.4%	1,437	916	14,334	1.2%	13,355	1.5%	13,876	1.5%	979	458	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	84,171	7.2%	0	0.0%	79,096	8.4%	84,171	5,075	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	16,593	1.6%	13,139	1.5%	12,513	1.3%	3,454	4,080
Insurance & Tax Expense	16,593	1.6%	13,139	1.5%	12,513	1.3%	3,454	4,080	16,642	1.4%	13,139	1.5%	12,569	1.3%	3,503	4,073	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	31,384	3.1%	26,494	3.1%	26,389	2.6%	4,891	4,996
TOTAL FIXED & MANAGEMENT FEE	31,384	3.1%	26,494	3.1%	26,389	2.6%	4,891	4,996	115,146	9.9%	26,494	3.0%	105,541	11.2%	88,653	9,606								
EBITDA	259,695	25.4%	123,999	14.4%	316,512	31.7%	135,696	(56,817)	257,131	22.1%	99,364	11.3%	118,963	12.6%	157,767	138,167								
OTHER CASH OUTFLOW																								
Capital Projects	56,768	5.5%	0	0.0%	40,482	4.1%	56,768	16,286	43,672	3.7%	0	0.0%	19,336	2.0%	43,672	24,336	56,768	5.5%	0	0.0%	40,482	4.1%	56,768	16,286
Total Other Cash Outflow	56,768	5.5%	0	0.0%	40,482	4.1%	56,768	16,286	43,672	3.7%	0	0.0%	19,336	2.0%	43,672	24,336								
Net Cash Flow	202,928	19.8%	123,999	14.4%	276,030	27.7%	78,928	(73,103)	213,459	18.3%	99,364	11.3%	99,627	10.5%	114,095	113,831								
Financing Activity																								
Capital Reserve	102,352	10.0%	86,032	10.0%	99,778	10.0%	16,320	2,574	116,574	10.0%	87,832	10.0%	94,622	10.0%	28,742	21,952	102,352	10.0%	86,032	10.0%	99,778	10.0%	16,320	2,574
Total Financing Activity	102,352	10.0%	86,032	10.0%	99,778	10.0%	16,320	2,574	116,574	10.0%	87,832	10.0%	94,622	10.0%	28,742	21,952								
Net Operating Income	100,576	9.8%	37,967	4.4%	176,252	17.7%	62,608	(75,677)	96,885	8.3%	11,532	1.3%	5,005	0.5%	85,353	91,879								
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0	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)	96,885	8.3%	11,532	1.3%	5,005	0.5%	85,353	91,879								

**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	314,522	34.7%	373,182	37.6%	309,517	31.8%	(58,659)	5,005	1,286,569	41.6%	1,050,429	38.5%	1,049,669	36.0%	236,140	236,900					
Golf	574,803	63.4%	605,056	60.9%	636,540	65.4%	(30,253)	(61,737)	1,791,915	57.9%	1,666,446	61.0%	1,840,348	63.1%	125,470	(48,433)					
Other Operated Departments	17,000	1.9%	15,000	1.5%	27,800	2.9%	2,000	(10,800)	17,000	0.5%	15,000	0.5%	27,800	1.0%	2,000	(10,800)					
TOTAL REVENUE	906,326	100.0%	993,238	100.0%	973,857	100.0%	(86,912)	(67,531)	3,095,485	100.0%	2,731,875	100.0%	2,917,817	100.0%	363,610	177,668					
DEPARTMENTAL EXPENSES:																					
Food & Beverage	240,768	23.4%	279,756	25.0%	253,554	18.1%	(38,988)	(12,786)	917,043	28.7%	823,470	21.6%	799,589	23.8%	93,572	117,454					
Golf - Operations	130,000	77.4%	131,282	78.3%	143,155	77.5%	(1,282)	(13,155)	380,892	78.7%	381,499	77.1%	401,881	78.2%	(607)	(20,989)					
Golf - Maintenance	199,908	65.2%	203,987	66.3%	166,313	73.9%	(4,080)	33,595	509,724	71.6%	566,381	66.0%	448,454	75.6%	(56,658)	61,270					
TOTAL DEPARTMENTAL EXPENSES	570,675	63.0%	615,025	61.9%	563,022	57.8%	(44,350)	7,653	1,807,658	58.4%	1,771,351	64.8%	1,649,924	56.5%	36,307	157,734					
GROSS OPERATING INCOME	335,650	37.0%	378,213	38.1%	410,835	42.2%	(42,562)	(75,185)	1,287,826	41.6%	960,524	35.2%	1,267,893	43.5%	327,302	19,933					
UNDISTRIBUTED EXPENSES																					
Administrative & General & MIS	125,000	13.8%	129,855	13.1%	118,903	12.2%	(4,855)	6,097	349,967	11.3%	375,411	13.7%	343,841	11.8%	(25,444)	6,126					
Sales & Marketing	29,340	3.2%	29,340	3.0%	30,387	3.1%	0	(1,047)	93,192	3.0%	89,745	3.3%	95,102	3.3%	3,447	(1,910)					
TOTAL UNDISTRIBUTED EXPENSES	154,340	17.0%	159,195	16.0%	149,289	15.3%	(4,855)	5,050	443,159	14.3%	465,156	17.0%	438,943	15.0%	(21,997)	4,216					
GROSS OPERATING PROFIT	181,310	20.0%	219,018	22.1%	261,545	26.9%	(37,707)	(80,235)	844,667	27.3%	495,368	18.1%	828,950	28.4%	349,299	15,717					
FIXED CHARGES & MANAGEMENT FEE																					
Fixed Management Fee	13,355	1.5%	13,355	1.3%	13,876	1.4%	0	(521)	42,481	1.4%	40,065	1.5%	41,628	1.4%	2,416	853					
Percentage Management Fee	90,000	9.9%	158,167	15.9%	79,096	8.1%	(68,167)	10,904	174,171	5.6%	158,167	5.8%	158,192	5.4%	16,004	15,979					
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0					
Insurance & Tax Expense	13,139	1.4%	13,139	1.3%	12,513	1.3%	0	626	46,374	1.5%	39,417	1.4%	37,595	1.3%	6,957	8,779					
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	12.9%	184,661	18.6%	105,485	10.8%	(68,167)	11,009	263,026	8.5%	237,649	8.7%	237,415	8.1%	25,377	25,611					
EBITDA	64,816	7.2%	34,357	3.5%	156,060	16.0%	30,460	(91,244)	581,641	18.8%	257,719	9.4%	591,535	20.3%	323,922	(9,894)					
OTHER CASH OUTFLOW																					
Capital Projects	0	0.0%	0	0.0%	58,801	6.0%	0	(58,801)	100,440	3.2%	0	0.0%	118,619	4.1%	100,440	(18,179)					
Total Other Cash Outflow	0	0.0%	0	0.0%	58,801	6.0%	0	(58,801)	100,440	3.2%	0	0.0%	118,619	4.1%	100,440	(18,179)					
Net Cash Flow	64,816	7.2%	34,357	3.5%	97,259	10.0%	30,460	(32,443)	481,201	15.5%	257,719	9.4%	472,916	16.2%	223,482	8,285					
Financing Activity																					
Capital Reserve	90,633	10.0%	99,324	10.0%	97,386	10.0%	(8,691)	(6,753)	309,559	10.0%	273,188	10.0%	291,786	10.0%	36,371	17,773					
Total Financing Activity	90,633	10.0%	99,324	10.0%	97,386	10.0%	(8,691)	(6,753)	309,559	10.0%	273,188	10.0%	291,786	10.0%	36,371	17,773					
Net Operating Income	(25,816)	-2.8%	(64,967)	-6.5%	(127)	0.0%	39,151	(25,690)	171,643	5.5%	(15,469)	-0.6%	181,130	6.2%	187,111	(9,488)					
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)	(25,816)	-2.8%	(64,967)	-6.5%	(127)	0.0%	39,151	(25,690)	171,643	5.5%	(15,469)	-0.6%	181,130	6.2%	187,111	(9,488)					

**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	4,478,798	42.9%	3,651,536	40.1%	827,261	4,206,406	42.0%	272,392	4,793,319	42.3%	4,024,718	39.9%	4,515,924	41.1%	768,601	277,395	4,788,316	42.0%
Golf	5,953,522	57.1%	5,453,639	59.9%	499,883	5,814,068	58.0%	139,454	6,528,326	57.6%	6,058,695	60.0%	6,450,609	58.7%	469,631	77,717	6,590,063	57.8%
Other Operated Departments	0	0.0%	0	0.0%	0	0	0.0%	0	17,000	0.1%	15,000	0.1%	27,800	0.3%	2,000	(10,800)	27,800	0.2%
TOTAL REVENUE	10,432,321	100.0%	9,105,175	100.0%	1,327,145	10,020,474	100.0%	411,846	11,338,645	100.0%	10,098,413	100.0%	10,994,333	100.0%	1,240,232	344,311	11,406,180	100.0%
DEPARTMENTAL EXPENSES:																		
Food & Beverage	3,193,915	28.7%	2,886,506	21.0%	307,409	2,832,981	32.7%	360,934	3,434,682	28.3%	3,166,261	21.3%	3,086,535	31.7%	268,421	348,147	3,447,469	28.0%
Golf - Operations	1,330,522	77.7%	1,340,802	75.4%	(10,280)	1,330,847	77.1%	(325)	1,460,522	77.6%	1,472,085	75.7%	1,474,002	77.1%	(11,563)	(13,480)	1,473,677	77.6%
Golf - Maintenance	1,723,692	71.0%	1,939,805	64.4%	(216,113)	1,641,507	71.8%	82,185	1,923,600	70.5%	2,143,792	64.6%	1,807,820	72.0%	(220,192)	115,780	1,890,005	71.3%
TOTAL DEPARTMENTAL EXPENSES	6,248,128	59.9%	6,167,113	67.7%	81,015	5,805,335	57.9%	442,794	6,818,803	60.1%	6,782,138	67.2%	6,368,357	57.9%	36,666	450,446	6,811,150	59.7%
GROSS OPERATING INCOME	4,184,192	40.1%	2,938,063	32.3%	1,246,129	4,215,140	42.1%	(30,948)	4,519,841	39.9%	3,316,275	32.8%	4,625,976	42.1%	1,203,566	(106,137)	4,595,028	40.3%
UNDISTRIBUTED EXPENSES																		
Administrative & General & MIS	1,335,378	12.8%	1,328,012	14.6%	7,366	1,242,609	12.4%	92,769	1,460,379	12.9%	1,457,867	14.4%	1,361,511	12.4%	2,512	98,868	1,454,280	12.7%
Sales & Marketing	370,335	3.5%	333,793	3.7%	36,542	307,235	3.1%	63,100	399,676	3.5%	363,134	3.6%	337,620	3.1%	36,542	62,057	400,720	3.5%
TOTAL UNDISTRIBUTED EXPENSES	1,705,713	16.4%	1,661,806	18.3%	43,908	1,549,843	15.5%	155,869	1,860,055	16.4%	1,821,001	18.0%	1,699,131	15.5%	39,054	160,925	1,855,001	16.3%
GROSS OPERATING PROFIT	2,478,479	23.8%	1,276,256	14.0%	1,202,221	2,665,296	26.6%	(186,817)	2,659,786	23.5%	1,495,274	14.8%	2,926,845	26.6%	1,164,512	(267,060)	2,740,028	24.0%
FIXED CHARGES & MANAGEMENT FEE																		
Fixed Management Fee	154,008	1.5%	144,812	1.6%	9,196	144,316	1.4%	9,692	167,365	1.5%	158,164	1.6%	158,192	1.4%	9,201	9,173	167,884	1.5%
Percentage Management Fee	84,171	0.8%	0	0.0%	84,171	79,096	0.8%	5,075	174,171	1.5%	158,167	1.6%	158,192	1.4%	16,004	15,979	163,267	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	178,472	1.7%	143,899	1.6%	34,573	134,758	1.3%	43,714	191,613	1.7%	157,042	1.6%	147,272	1.3%	34,571	44,341	190,986	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	416,650	4.0%	288,711	3.2%	127,940	358,170	3.6%	58,481	533,148	4.7%	473,372	4.7%	463,656	4.2%	59,776	69,493	522,137	4.6%
EBITDA	2,061,829	19.8%	987,545	10.8%	1,074,281	2,307,127	23.0%	(245,298)	2,126,638	18.8%	1,021,902	10.1%	2,463,189	22.4%	1,104,736	(336,553)	2,217,891	19.4%
OTHER CASH OUTFLOW																		
Capital Projects	814,636	7.8%	0	0.0%	814,636	471,961	4.7%	342,675	814,636	7.2%	0	0.0%	530,763	4.8%	814,636	283,873	873,438	7.7%
Total Other Cash Outflow	814,636	7.8%	0	0.0%	814,636	471,961	4.7%	342,675	814,636	7.2%	0	0.0%	530,763	4.8%	814,636	283,873	873,438	7.7%
Net Cash Flow	1,247,193	12.0%	987,545	10.8%	259,644	1,835,166	18.3%	(587,973)	1,312,002	11.6%	1,021,902	10.1%	1,932,426	17.6%	290,100	(620,426)	1,344,453	11.8%
Financing Activity																		
Capital Reserve	1,043,254	10.0%	910,518	10.0%	132,736	1,002,047	10.0%	41,207	1,133,886	10.0%	1,009,841	10.0%	1,099,432	10.0%	124,045	34,455	1,140,639	10.0%
Total Financing Activity	1,043,254	10.0%	910,518	10.0%	132,736	1,002,047	10.0%	41,207	1,133,886	10.0%	1,009,841	10.0%	1,099,432	10.0%	124,045	34,455	1,140,639	10.0%
Net Operating Income	203,939	2.0%	77,028	0.8%	126,908	833,118	8.3%	(629,180)	178,116	1.6%	12,061	0.1%	832,995	7.6%	166,055	(654,881)	203,814	1.8%
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)	203,939	2.0%	77,028	0.8%	126,908	833,118	8.3%	(629,180)	178,116	0.1%	12,061	0.1%	832,995	7.6%	166,055	(654,881)	203,814	1.8%

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of May 31, 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	966,722	1,368,857	(402,136)	2,824,448	(1,857,727)
Cash	971,972	1,374,107	(402,136)	2,829,698	(1,857,727)
<u>A/R</u>					
Guest Ledger	12,231	16,307	(4,076)	7,904	4,327
A/R - Other	(114,849)	(40,799)	(74,050)	(116,494)	1,645
Accounts Receivable Net	(102,618)	(24,492)	(78,126)	(108,590)	5,972
<u>Inventory</u>					
Food	38,465	35,655	2,810	30,494	7,971
Liquor	15,588	16,020	(432)	14,351	1,238
Wine	8,459	8,281	178	6,792	1,667
Beer	5,739	5,212	527	6,396	(658)
Golf	121,721	136,602	(14,882)	130,005	(8,285)
Inventories	189,972	201,770	(11,798)	188,038	1,934
<u>Prepaid Expenses</u>					
Prepaid Other	115,427	128,753	(13,326)	88,269	27,159
Prepaid General Insurance	33,232	49,825	(16,593)	25,054	8,178
Prepaid Licenses	2,963	3,804	(840)	2,446	518
Prepaid Expenses	151,623	182,382	(30,759)	115,768	35,855

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of May 31, 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	7,581,711	8,104,531	(522,819)	8,987,795	(1,406,083)

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of May 31, 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	93,897	230,516	(136,619)	158,317	(64,420)
A/P Accrual (RNI)	3,985	2,092	1,893	23,891	(19,905)
A/P Other	29,593	20,433	9,160	21,788	7,805
A/P Other - Special	749	900	(152)	889	(140)
Accounts Payable	128,224	253,941	(125,717)	204,885	(76,660)
<u>Deposits</u>					
Advance Deposits	998,083	1,061,186	(63,103)	813,330	184,753
Deposits	998,083	1,061,186	(63,103)	813,330	184,753
<u>Taxes Payable</u>					
FICA	0	32,500	(32,500)	0	0
FUTA	0	300	(300)	0	0
SDI	0	4,545	(4,545)	0	0
SUI	0	800	(800)	0	0
Sales Tax	44,790	36,358	8,432	28,982	15,808
Use Tax	380	363	17	363	18
Taxes Payable	45,170	74,866	(29,696)	29,345	15,825
<u>Accrued Expenses</u>					
Payroll	61,692	136,175	(74,483)	35,848	25,844
Commissions	21,649	20,509	1,140	25,237	(3,588)
Gratuities - F&B	4,458	2,313	2,146	2,185	2,273
Worker's Compensation	0	0	0	(13,421)	13,421
Garnishments	0	53	(53)	0	0
401k-Employee	0	9,303	(9,303)	0	0
Vacation	0	0	0	1,852	(1,852)
Accrued Expenses	87,800	168,353	(80,553)	51,701	36,099

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of May 31, 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	116,449	117,019	(570)	117,020	(571)
Rain Checks	1,162	1,311	(149)	5,746	(4,584)
Unearned Income	117,611	118,331	(720)	128,705	(11,094)
<u>Long Term Debt</u>					
Due To/From City	8,301,703	8,621,619	(319,916)	10,516,481	(2,214,777)
Long Term Debt	8,301,703	8,621,619	(319,916)	10,516,481	(2,214,777)
Total Liabilities	9,678,591	10,298,296	(619,705)	11,744,446	(2,065,854)
<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)	203,939	107,053	96,885	833,118	(629,180)
Total Partners' Capital	(2,096,880)	(2,193,765)	96,885	(2,756,651)	659,771
Total Liabilities & Partners' Capital	7,581,711	8,104,531	(522,819)	8,987,795	(1,406,083)

THE CROSSINGS AT CARLSBAD
Consolidated Income Statement
For the Eleven Months Ending May 31, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
542,197	46.5%	344,555	39.2%	332,620	35.2%	197,642	209,577
623,441	53.5%	533,762	60.8%	613,560	64.8%	89,679	9,881
1,165,638	100.0%	878,317	100.0%	946,180	100.0%	287,321	219,459
362,267	66.8%	275,936	80.1%	269,346	81.0%	86,331	92,921
288,443	46.3%	324,303	60.8%	303,196	49.4%	(35,860)	(14,753)
650,710	55.8%	600,240	68.3%	572,542	60.5%	50,470	78,168
514,928	44.2%	278,077	31.7%	373,638	39.5%	236,851	141,290
107,374	9.2%	117,186	13.3%	110,282	11.7%	(9,812)	(2,908)
2,715	0.2%	5,552	0.6%	3,596	0.4%	(2,836)	(881)
32,562	2.8%	29,482	3.4%	35,256	3.7%	3,080	(2,694)
142,651	12.2%	152,219	17.3%	149,134	15.8%	(9,568)	(6,483)
372,277	31.9%	125,858	14.3%	224,504	23.7%	246,419	147,773
14,334	1.2%	13,355	1.5%	13,876	1.5%	979	458
84,171	7.2%	0	0.0%	79,096	8.4%	84,171	5,075
16,593	1.4%	13,139	1.5%	12,513	1.3%	3,454	4,080
49	0.0%	0	0.0%	56	0.0%	49	0
115,146	9.9%	26,494	3.0%	105,541	11.2%	88,652	9,612
257,131	22.1%	99,364	11.3%	118,963	12.6%	157,767	138,168
43,672	3.7%	0	0.0%	19,336	2.0%	43,672	24,336
43,672	3.7%	0	0.0%	19,336	2.0%	43,672	24,336
213,459	18.3%	99,364	11.3%	99,627	10.5%	114,095	113,832
116,574	10.0%	87,832	10.0%	94,622	10.0%	28,742	21,951
116,574	10.0%	87,832	10.0%	94,622	10.0%	28,742	21,951
96,885	8.3%	11,532	1.3%	5,005	0.5%	85,353	91,880
96,885	8.3%	11,532	1.3%	5,005	0.5%	85,353	91,880

Revenues
Food & Beverage
Golf
Total Revenue

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
4,478,798	42.9%	3,651,536	40.1%	4,206,406	42.0%	827,262	272,392
5,953,522	57.1%	5,453,639	59.9%	5,814,068	58.0%	499,883	139,454
10,432,321	100.0%	9,105,175	100.0%	10,020,474	100.0%	1,327,145	411,846

Departmental Expenses

Food & Beverage
Golf
Total Departmental Expenses

3,193,915	71.3%	2,886,506	31.7%	2,832,981	67.3%	307,409	360,934
3,054,214	51.3%	3,280,607	60.2%	2,972,354	51.1%	(226,393)	81,860
6,248,128	59.9%	6,167,113	67.7%	5,805,335	57.9%	81,016	442,794

Gross Operating Income

4,184,192	40.1%	2,938,063	32.3%	4,215,140	42.1%	1,246,130	(30,948)
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Undistributed Expenses

A&G
MIS
Sales & Marketing
Total Undistributed Expenses

1,304,286	0.13	1,275,310	14.0%	1,203,454	12.0%	28,975	100,832
31,093	0.3%	52,702	0.6%	39,155	0.4%	(21,610)	(8,062)
370,335	3.5%	333,793	3.7%	307,235	3.1%	36,541	63,100
1,705,713	16.4%	1,661,806	18.3%	1,549,843	15.5%	43,907	155,870

Gross Operating Profit

2,478,479	23.8%	1,276,256	14.0%	2,665,296	26.6%	1,202,223	(186,818)
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Fixed Charges & Management Fee

Fixed Management Fee
Percentage Management Fee
Insurance Expense
Property Tax Expense
Total Fixed & Mgmt Fee Expense

154,008	1.5%	144,812	1.6%	144,316	1.4%	9,195	9,691
84,171	0.8%	0	0.0%	79,096	0.8%	84,171	5,075
178,423	1.7%	143,899	1.6%	134,702	1.3%	34,524	43,721
49	0.0%	0	0.0%	56	0.0%	49	(7)
416,650	4.0%	288,711	3.2%	358,170	3.6%	127,939	58,480

EBITDA

2,061,829	19.8%	987,545	10.8%	2,307,127	23.0%	1,074,283	(245,298)
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Other Cash Outflow

Capital Projects
Total Other Cash Outflow

814,636	7.8%	0	0.0%	471,961	4.7%	814,636	342,675
814,636	7.8%	0	0.0%	471,961	4.7%	814,636	342,675

Net Cash Flow

1,247,193	12.0%	987,545	10.8%	1,835,166	18.3%	259,647	(587,973)
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Financing Activity

Capital Reserve
Total Financing Activity

1,043,254	10.0%	910,518	10.0%	1,002,047	10.0%	132,736	41,206
1,043,254	10.0%	910,518	10.0%	1,002,047	10.0%	132,736	41,206

Net Operating Income

203,939	2.0%	77,028	0.8%	833,118	8.3%	126,911	(629,180)
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Net Income/(Loss)

203,939	2.0%	77,028	0.8%	833,118	8.3%	126,911	(629,180)
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THE CROSSINGS AT CARLSBAD
F&B Income Statement
For the Eleven Months Ending May 31, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
173,355	32.0%	89,894	26.1%	76,156	0.0%	83,461	97,199
42,612	7.9%	40,576	11.8%	51,299	0.0%	2,036	(8,687)
24,195	4.5%	20,180	5.9%	23,634	0.0%	4,016	562
43,555	8.0%	27,525	8.0%	35,176	0.0%	16,030	8,379
320	0.1%	5,630	1.6%	7,120	0.0%	(5,310)	(6,800)
2,472	0.5%	3,552	1.0%	2,560	0.0%	(1,081)	(89)
286,509	52.8%	187,357	54.4%	195,945	58.9%	99,152	90,564

84,677	15.6%	40,144	11.7%	22,077	4.1%	44,533	62,600
11,323	2.1%	9,090	2.6%	8,719	2.6%	2,233	2,604
33,588	6.2%	25,865	7.5%	34,693	10.4%	7,723	(1,105)
30,576	5.6%	25,409	4.7%	23,624	4.4%	5,166	6,952
320	0.1%	1,903	0.6%	6,525	2.0%	(1,583)	(6,205)
10,407	1.9%	14,209	4.1%	13,971	4.2%	(3,802)	(3,564)
170,891	31.5%	116,621	33.8%	109,609	33.0%	54,270	61,282

61,696	11.4%	30,266	8.8%	24,516	7.4%	31,430	37,180
20,026	3.7%	8,100	2.4%	2,025	0.6%	11,926	18,001
0	0.0%	0	0.0%	0	0.0%	0	0
3,075	0.6%	2,211	0.6%	525	0.2%	864	2,550
84,797	15.6%	40,576	11.8%	27,066	8.1%	44,220	57,731

542,197	100.0%	344,555	100.0%	332,620	100.0%	197,642	209,577
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87,935	30.7%	56,676	30.3%	62,572	31.9%	31,259	25,363
26,872	15.7%	23,324	20.0%	21,139	19.3%	3,548	5,733
114,807	21.2%	80,000	23.2%	83,711	25.2%	34,807	31,096

198,574	69.3%	130,682	69.7%	133,373	68.1%	67,892	65,201
144,019	84.3%	93,297	80.0%	88,470	80.7%	50,722	55,549
84,797	100.0%	40,576	100.0%	27,066	100.0%	44,220	57,731
427,390	78.8%	264,555	76.8%	248,909	74.8%	162,835	178,481

28,495	5.3%	28,730	8.3%	22,269	6.7%	(235)	6,226
38,571	7.1%	37,596	10.9%	27,187	8.2%	975	11,384
80,921	14.9%	61,517	17.9%	64,195	19.3%	19,404	16,726
2,246	0.0%	0	0.0%	0	0.0%	2,246	2,246
7,075	3.3%	7,115	5.5%	3,385	2.6%	(40)	3,689
7,140	1.3%	0	0.0%	6,873	2.1%	7,140	267
164,449	30.3%	134,958	39.2%	123,910	37.3%	29,491	40,539

16,191	9.8%	13,631	10.1%	12,112	9.8%	2,560	4,079
3,575	2.2%	4,319	3.2%	3,661	3.0%	(743)	(86)
755	0.5%	1,889	1.4%	1,595	1.3%	(1,134)	(839)
4,532	2.8%	3,650	2.7%	2,812	2.3%	882	1,720
2,186	1.3%	810	0.6%	1,171	0.9%	1,377	1,015
5,256	3.2%	5,540	4.1%	5,336	4.3%	(284)	(80)
2,134	1.3%	1,825	1.4%	1,708	1.4%	309	426
34,629	21.1%	31,663	23.5%	28,395	22.9%	2,966	6,234
199,078	36.7%	166,621	48.4%	152,306	45.8%	32,457	46,773

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
1,307,451	29.2%	1,024,765	28.1%	1,236,662	29.4%	282,686	70,789
406,819	9.1%	413,287	11.3%	423,507	10.1%	(6,468)	(16,688)
229,257	5.1%	196,491	5.4%	222,296	5.3%	32,766	6,961
339,491	7.6%	268,011	7.3%	299,499	7.1%	71,480	39,993
76,911	1.7%	55,251	1.5%	90,817	2.2%	21,660	(13,906)
28,437	0.6%	34,589	0.9%	30,148	0.7%	(6,153)	(1,712)
2,388,365	53.3%	1,992,394	54.6%	2,302,929	54.7%	395,971	85,436

Beverage							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
574,666	12.8%	458,265	12.5%	519,516	12.4%	116,401	55,151
103,885	2.3%	96,744	2.6%	95,279	2.3%	7,141	8,606
214,062	4.8%	251,846	6.9%	288,832	6.9%	(37,783)	(74,769)
281,501	6.3%	247,412	6.8%	259,216	6.2%	34,090	22,285
49,729	1.1%	18,676	0.5%	31,111	0.7%	31,053	18,619
206,918	4.6%	138,358	3.8%	133,168	3.2%	68,561	73,750
1,430,763	31.9%	1,211,300	33.2%	1,327,121	31.6%	219,463	103,641

Other F&B Revenue							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
476,956	10.6%	342,530	9.4%	430,966	10.2%	134,425	45,989
150,095	3.4%	80,100	2.2%	114,470	2.7%	69,995	35,625
(72)	0.0%	0	0.0%	3,326	0.1%	(72)	(3,398)
32,692	0.7%	25,212	0.7%	27,594	0.7%	7,481	5,099
659,670	14.7%	447,842	12.3%	576,356	13.7%	211,828	83,315

4,478,798	100.0%	3,651,536	100.0%	4,206,406	100.0%	827,262	272,392
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Cost of Sales							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
723,227	30.3%	602,699	30.2%	680,952	29.6%	120,527	42,274
244,849	17.1%	242,260	20.0%	216,248	16.3%	2,589	28,601
968,075	21.6%	844,959	23.1%	897,200	21.3%	123,116	70,875

Gross Profit							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
1,665,139	69.7%	1,389,695	69.8%	1,621,976	70.4%	275,444	43,162
1,185,914	82.9%	969,040	80.0%	1,110,874	83.7%	216,874	75,040
659,670	100.0%	447,842	100.0%	576,356	100.0%	211,828	83,315
3,510,723	78.4%	2,806,577	76.9%	3,309,206	78.7%	704,146	201,517

Payroll Cost							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
247,391	5.5%	308,767	8.5%	231,169	5.5%	(61,377)	16,222
367,541	8.2%	374,227	10.2%	271,025	6.4%	(6,686)	96,516
761,015	17.0%	643,297	17.6%	658,203	15.6%	117,718	102,812
5,851	0.0%	0	0.0%	0	0.0%	5,851	5,851
78,832	4.6%	79,793	5.5%	72,921	4.4%	(961)	5,912
50,395	1.1%	0	0.0%	72,297	1.7%	50,395	(21,902)
1,511,026	33.7%	1,406,085	38.5%	1,305,614	31.0%	104,941	205,411

Taxes & Benefits							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
158,073	10.5%	142,015	10.1%	133,369	10.2%	16,058	24,704
45,769	3.0%	44,995	3.2%	42,758	3.3%	774	3,011
35,865	2.4%	19,685	1.4%	21,748	1.7%	16,179	14,117
28,376	1.9%	25,550	1.8%	25,366	1.9%	2,826	3,010
13,256	0.9%	8,437	0.6%	10,272	0.8%	4,820	2,984
55,283	3.7%	59,054	4.2%	49,213	3.8%	(3,771)	6,069
22,988	1.5%	19,014	1.4%	19,108	1.5%	3,975	3,881
359,609	23.8%	318,748	22.7%	301,834	23.1%	40,861	57,775
1,870,635	41.8%	1,724,833	47.2%	1,607,448	38.2%	145,802	263,187

THE CROSSINGS AT CARLSBAD
F&B Income Statement
For the Eleven Months Ending May 31, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
45	0.0%	50	0.0%	0	0.0%	(5)	45
13,455	2.5%	6,191	1.8%	7,389	2.2%	7,264	6,066
981	0.2%	900	0.3%	833	0.3%	81	148
1,912	0.4%	1,453	0.4%	1,643	0.5%	459	269
43	0.0%	354	0.1%	1,092	0.3%	(310)	(1,049)
1,038	0.2%	515	0.1%	868	0.3%	523	170
1,485	0.3%	2,500	0.7%	3,121	0.9%	(1,015)	(1,637)
39	0.0%	500	0.0%	163	0.00%	(461)	(123)
0	0.0%	0	0.0%	0	0.0%	0	0
3,923	0.7%	3,605	1.0%	2,966	0.9%	318	956
0	0.0%	0	0.0%	0	0.0%	0	0
8,335	1.5%	5,168	1.5%	4,951	1.5%	3,167	3,384
1,338	0.2%	1,450	0.4%	1,343	0.4%	(112)	(5)
5,215	1.0%	3,101	0.9%	3,862	1.2%	2,114	1,353
534	0.1%	550	0.2%	519	0.2%	(16)	15
81	0.0%	49	0.0%	352	0.00%	32	(270)
7,895	1.5%	1,700	0.5%	2,818	0.8%	6,195	5,078
346	0.1%	300	0.1%	334	0.1%	46	12
1,467	0.3%	620	0.2%	852	0.3%	847	615
250	0.0%	310	0.1%	224	0.1%	(60)	26
48,382	8.9%	29,316	8.5%	33,329	10.0%	19,066	15,053
247,460	45.6%	195,937	56.9%	185,635	55.8%	51,523	61,825
179,930	33.2%	68,618	19.9%	63,274	19.0%	111,312	116,656

Other Operating Expenses

Auto & Travel	109	0.0%	550	0.2%	113	0.0%	(441)	(4)
Banquet Expense	91,926	17.0%	70,063	20.3%	72,628	21.8%	21,863	19,299
China, Glassware & Silver	8,787	1.6%	9,400	2.7%	12,445	3.7%	(613)	(3,658)
Cleaning Supplies	15,195	2.8%	18,123	5.3%	19,095	5.7%	(2,927)	(3,900)
Decorations	1,785	0.3%	3,879	1.1%	5,086	1.5%	(2,094)	(3,301)
Dues & Subscriptions	7,733	1.4%	6,346	1.8%	7,101	2.1%	1,387	632
Equipment Rental	19,130	3.5%	27,500	8.0%	26,247	7.9%	(8,370)	(7,117)
Guest Relations	1,602	0.0%	5,500	0.0%	4,818	0.0%	(3,898)	(3,215)
Linen Expense	0	0.0%	0	0.0%	316	0.0%	0	(316)
Linen Rental	34,380	6.3%	29,494	8.6%	25,776	7.7%	4,887	8,604
Miscellaneous	0	0.0%	0	0.0%	9	0.0%	0	(9)
Operating Supplies	60,250	11.1%	53,807	15.6%	56,116	16.9%	6,444	4,134
Outside Services	9,344	1.7%	15,950	4.6%	18,175	5.5%	(6,606)	(8,831)
Paper & Plastic Supplies	47,987	8.9%	32,292	9.4%	33,035	9.9%	15,695	14,952
Pest Control	6,079	1.1%	7,050	2.0%	5,546	1.7%	(971)	533
Printing & Stationary	510	0.0%	982	0.0%	1,736	0.0%	(472)	(1,226)
R&M - Furniture & Equipment	28,531	5.3%	18,700	5.4%	23,803	7.2%	9,831	4,727
Taxes, Licenses & Permits	3,278	0.6%	3,300	1.0%	2,729	0.8%	(22)	549
Uniforms Purchase	16,387	3.0%	10,567	3.1%	10,439	3.1%	5,820	5,948
Utilities - Telephone	2,189	0.4%	3,212	0.9%	3,119	0.9%	(1,022)	(930)
Total Other Expenses	355,204	7.9%	316,713	8.7%	328,333	7.8%	38,491	26,872
Total Operating Expense	2,225,840	49.7%	2,041,546	55.9%	1,935,781	46.0%	184,293	290,059
Profit/(Loss)	1,284,884	28.7%	765,031	21.0%	1,373,425	32.7%	519,853	(88,541)

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
109	0.0%	550	0.2%	113	0.0%	(441)	(4)
91,926	17.0%	70,063	20.3%	72,628	21.8%	21,863	19,299
8,787	1.6%	9,400	2.7%	12,445	3.7%	(613)	(3,658)
15,195	2.8%	18,123	5.3%	19,095	5.7%	(2,927)	(3,900)
1,785	0.3%	3,879	1.1%	5,086	1.5%	(2,094)	(3,301)
7,733	1.4%	6,346	1.8%	7,101	2.1%	1,387	632
19,130	3.5%	27,500	8.0%	26,247	7.9%	(8,370)	(7,117)
1,602	0.0%	5,500	0.0%	4,818	0.0%	(3,898)	(3,215)
0	0.0%	0	0.0%	316	0.0%	0	(316)
34,380	6.3%	29,494	8.6%	25,776	7.7%	4,887	8,604
0	0.0%	0	0.0%	9	0.0%	0	(9)
60,250	11.1%	53,807	15.6%	56,116	16.9%	6,444	4,134
9,344	1.7%	15,950	4.6%	18,175	5.5%	(6,606)	(8,831)
47,987	8.9%	32,292	9.4%	33,035	9.9%	15,695	14,952
6,079	1.1%	7,050	2.0%	5,546	1.7%	(971)	533
510	0.0%	982	0.0%	1,736	0.0%	(472)	(1,226)
28,531	5.3%	18,700	5.4%	23,803	7.2%	9,831	4,727
3,278	0.6%	3,300	1.0%	2,729	0.8%	(22)	549
16,387	3.0%	10,567	3.1%	10,439	3.1%	5,820	5,948
2,189	0.4%	3,212	0.9%	3,119	0.9%	(1,022)	(930)
355,204	7.9%	316,713	8.7%	328,333	7.8%	38,491	26,872
2,225,840	49.7%	2,041,546	55.9%	1,935,781	46.0%	184,293	290,059
1,284,884	28.7%	765,031	21.0%	1,373,425	32.7%	519,853	(88,541)

THE CROSSINGS AT CARLSBAD
Rounds of Golf
For the Eleven Months Ending May 31, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
137	2.0%	115	1.8%	127	2.0%	22	10
0	0.0%	160	2.5%	0	0.0%	(160)	0
410	5.9%	322	5.0%	507	8.0%	88	(98)
32	0.5%	184	2.9%	274	4.3%	(152)	(242)
154	2.2%	72	1.1%	144	2.3%	82	10
728	10.5%	665	10.3%	809	12.7%	63	(81)
596	8.6%	525	8.1%	201	3.2%	71	395
951	13.7%	690	10.7%	811	12.7%	261	140
661	9.5%	472	7.3%	512	8.0%	189	149
70	1.0%	130	2.0%	68	1.1%	(60)	2
156	2.2%	285	4.4%	216	3.4%	(129)	(60)
19	0.3%	72	1.1%	57	0.9%	(53)	(38)
3,913	56.4%	3,691	57.3%	3,726	58.5%	222	187

87	1.3%	43	0.7%	76	1.2%	44	11
0	0.0%	0	0.0%	0	0.0%	0	0
164	2.4%	88	1.4%	125	2.0%	76	39
107	1.5%	112	1.7%	12	0.2%	(5)	95
14	0.2%	0	0.0%	0	0.0%	14	14
164	2.4%	214	3.3%	176	2.8%	(50)	(13)
145	2.1%	202	3.1%	76	1.2%	(57)	69
211	3.0%	77	1.2%	143	2.2%	133	68
180	2.6%	156	2.4%	172	2.7%	24	8
22	0.3%	68	1.1%	19	0.3%	(46)	3
75	1.1%	86	1.3%	55	0.9%	(11)	20
0	0.0%	5	0.1%	15	0.2%	(5)	(15)
1,168	16.8%	1,051	16.3%	869	13.7%	116	299

76	1.1%	88	1.4%	75	1.2%	(12)	1
0	0.0%	0	0.0%	0	0.0%	0	0
239	3.4%	197	3.1%	247	3.9%	42	(8)
45	0.6%	22	0.3%	84	1.3%	23	(39)
13	0.2%	24	0.4%	22	0.3%	(11)	(9)
350	5.0%	460	7.2%	401	6.3%	(110)	(51)
255	3.7%	302	4.7%	167	2.6%	(47)	88
354	5.1%	199	3.1%	320	5.0%	156	35
343	4.9%	200	3.1%	320	5.0%	144	23
43	0.6%	48	0.8%	30	0.5%	(5)	13
132	1.9%	143	2.2%	98	1.5%	(11)	34
6	0.1%	13	0.2%	6	0.1%	(7)	0
1,856	26.8%	1,696	26.3%	1,770	27.8%	160	87

300	4.3%	246	3.8%	278	4.4%	54	22
0	0.0%	160	2.5%	0	0.0%	(160)	0
813	11.7%	608	9.4%	879	13.8%	205	(67)
184	2.7%	317	4.9%	370	5.8%	(133)	(186)
181	2.6%	96	1.5%	166	2.6%	85	15
1,241	17.9%	1,339	20.8%	1,386	21.8%	(98)	(145)
996	14.4%	1,029	16.0%	444	7.0%	(33)	552
1,516	21.9%	966	15.0%	1,274	20.0%	550	242
1,184	17.1%	828	12.9%	1,004	15.8%	356	180
135	1.9%	247	3.8%	117	1.8%	(112)	18
363	5.2%	513	8.0%	369	5.8%	(151)	(7)
25	0.4%	90	1.4%	78	1.2%	(65)	(53)
6,937	100.0%	6,438	100.0%	6,365	100.0%	498	572

127	1.8%	0	0.0%	755	11.9%	127	(628)
130	1.9%	0	0.0%	257	4.0%	130	(127)

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
1,601	2.5%	1,528	2.4%	1,735	2.7%	73	(134)
174	0.3%	480	0.8%	16	0.0%	(306)	158
3,525	5.5%	3,571	5.7%	3,894	6.0%	(46)	(369)
1,123	1.8%	1,506	2.4%	1,903	2.9%	(383)	(780)
1,065	1.7%	750	1.2%	1,139	1.7%	316	(74)
6,525	10.2%	6,484	10.3%	6,801	10.4%	41	(276)
5,021	7.8%	5,382	8.6%	4,931	7.5%	(362)	90
7,842	12.2%	6,614	10.5%	6,528	10.0%	1,228	1,314
5,752	9.0%	4,265	6.8%	4,693	7.2%	1,487	1,060
432	0.7%	725	1.2%	518	0.8%	(293)	(86)
1,824	2.8%	2,709	4.3%	2,711	4.1%	(885)	(887)
283	0.4%	398	0.6%	265	0.4%	(115)	18
35,168	54.9%	34,413	54.8%	35,133	53.7%	755	34

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

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

Weekend
Public
League
Southern California Resident
Tournament
Junior
JCR Club
JC Coupon
Resident
Twilight
Super Twilight
Discount
Employee Guest
Total Weekend Rounds
Total Rounds by Type of Play

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

706	1.1%	678	1.1%	699	1.1%	28	7
70	0.1%	0	0.0%	0	0.0%	70	70
1,055	1.6%	919	1.5%	1,088	1.7%	136	(33)
717	1.1%	946	1.5%	947	1.4%	(229)	(230)
65	0.1%	136	0.2%	159	0.2%	(71)	(94)
1,576	2.5%	1,971	3.1%	1,935	3.0%	(395)	(359)
1,367	2.1%	1,776	2.8%	1,603	2.5%	(409)	(236)
1,553	2.4%	981	1.6%	1,254	1.9%	572	300
1,748	2.7%	1,508	2.4%	1,589	2.4%	240	160
269	0.4%	332	0.5%	257	0.4%	(63)	12
582	0.9%	733	1.2%	685	1.0%	(151)	(104)
52	0.1%	41	0.1%	61	0.1%	11	(9)
9,759	15.2%	10,019	15.9%	10,274	15.7%	(260)	(515)

914	1.4%	826	1.3%	888	1.4%	87	26
36	0.1%	0	0.0%	26	0.0%	36	10
2,211	3.4%	1,882	3.0%	2,123	3.2%	329	88
465	0.7%	661	1.1%	750	1.1%	(196)	(285)
184	0.3%	321	0.5%	328	0.5%	(137)	(144)
3,933	6.1%	4,658	7.4%	4,767	7.3%	(726)	(835)
2,692	4.2%	3,050	4.9%	2,968	4.5%	(358)	(276)
3,664	5.7%	2,602	4.1%	3,316	5.1%	1,063	348
3,354	5.2%	2,425	3.9%	2,868	4.4%	929	486
463	0.7%	425	0.7%	432	0.7%	38	31
1,133	1.8%	1,439	2.3%	1,455	2.2%	(306)	(322)
101	0.2%	101	0.2%	79	0.1%	0	22
19,149	29.9%	18,389	29.3%	19,999	30.6%	760	(850)

3,220	5.0%	3,032	4.8%	3,322	5.1%	188	(101)
280	0.4%	480	0.8%	42	0.1%	(200)	238
6,791	10.6%	6,373	10.1%	7,105	10.9%	418	(314)
2,305	3.6%	3,113	5.0%	3,600	5.5%	(808)	(1,295)
1,314	2.1%	1,206	1.9%	1,626	2.5%	108	(312)
12,034	18.8%	13,113	20.9%	13,503	20.6%	(1,080)	(1,470)
9,080	14.2%	10,207	16.2%	9,501	14.5%	(1,128)	(421)
13,059	20.4%	10,196	16.2%	11,098	17.0%	2,863	1,962
10,854	16.9%	8,197	13.0%	9,149	14.0%	2,657	1,706
1,164	1.8%	1,482	2.4%	1,207	1.8%	(318)	(43)
3,539	5.5%	4,881	7.8%	4,851	7.4%	(1,343)	(1,312)
436	0.7%	540	0.9%	405	0.6%	(104)	31
64,076	100.0%	62,821	100.0%	65,407	100.0%	1,254	(1,331)

Memo:
Comp Rounds
Employee Comp Rounds

927	1.4%	0	0.0%	1,272	1.9%	927	(345)
1,857	2.9%	0	0.0%	1,666	2.5%	1,857	191

THE CROSSINGS AT CARLSBAD
Green Fee Revenue by Type of Play
For the Eleven Months Ending May 31, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
15,286	3.0%	12,719	2.9%	13,783	2.7%	2,567	1,503
0	0.0%	8,000	1.8%	0	0.0%	(8,000)	0
34,230	6.6%	26,088	5.9%	41,886	8.2%	8,142	(7,656)
3,312	0.6%	18,832	4.3%	26,550	5.2%	(15,520)	(23,238)
5,190	1.0%	2,203	0.5%	4,805	0.9%	2,987	385
52,592	10.2%	46,354	10.5%	56,086	11.0%	6,238	(3,493)
38,541	7.5%	28,876	6.5%	36,254	7.1%	9,665	2,287
58,441	11.3%	41,330	9.3%	47,768	9.4%	17,111	10,673
38,095	7.4%	24,781	5.6%	28,536	5.6%	13,314	9,559
3,328	0.6%	5,275	1.2%	3,110	0.6%	(1,947)	218
11,930	2.3%	17,469	4.0%	14,905	2.9%	(5,539)	(2,975)
380	0.1%	1,332	0.3%	1,030	0.2%	(952)	(650)
261,325	50.6%	233,261	52.8%	274,712	54.1%	28,065	(13,387)

10,140	2.0%	4,919	1.1%	8,664	1.7%	5,221	1,476
0	0%	0	0.0%	0	0%	0	0
15,907	3.1%	7,972	1.8%	11,615	2.3%	7,935	4,292
11,599	2.2%	10,395	2.4%	1,308	0.3%	1,204	10,291
410	0.1%	0	0.0%	0	0.0%	410	410
13,134	2.5%	16,125	3.6%	13,552	2.7%	(2,991)	(418)
9,640	1.9%	12,016	2.7%	11,460	2.3%	(2,376)	(1,820)
15,877	3.1%	5,569	1.3%	10,502	2.1%	10,308	5,375
12,028	2.3%	9,474	2.1%	11,129	2.2%	2,554	899
1,159	0.2%	3,060	0.7%	950	0.2%	(1,901)	209
6,406	1.2%	6,276	1.4%	3,843	0.8%	130	2,563
0	0.0%	89	0.0%	280	0.1%	(89)	(280)
96,300	18.7%	75,894	17.2%	73,303	14.4%	20,406	22,997

9,380	1.8%	10,825	2.4%	8,380	1.7%	(1,445)	1,000
0	0.0%	0	0.0%	0	0.0%	0	0
23,949	4.6%	19,350	4.4%	24,245	4.8%	4,599	(296)
6,153	1.2%	2,740	0.6%	11,316	2.2%	3,413	(5,163)
437	0.1%	931	0.2%	695	0.1%	(494)	(258)
30,786	6.0%	36,625	8.3%	34,070	6.7%	(5,839)	(3,284)
20,520	4.0%	21,548	4.9%	23,955	4.7%	(1,028)	(3,435)
28,800	5.6%	15,398	3.5%	25,289	5.0%	13,402	3,511
24,696	4.8%	13,227	3.0%	22,309	4.4%	11,469	2,387
2,451	0.5%	2,396	0.5%	1,555	0.3%	55	896
11,216	2.2%	9,636	2.2%	7,844	1.5%	1,580	3,372
180	0.0%	297	0.1%	180	0.0%	(117)	0
158,568	30.7%	132,975	30.1%	159,838	31.5%	25,593	(1,270)

34,806	6.7%	28,463	6.4%	30,827	6.1%	6,343	3,979
0	0.0%	8,000	1.8%	0	0.0%	(8,000)	0
74,086	14.4%	53,410	12.1%	77,746	15.3%	20,676	(3,660)
21,064	4.1%	31,967	7.2%	39,174	7.7%	(10,903)	(18,110)
6,037	1.2%	3,135	0.7%	5,500	1.1%	2,902	537
96,512	18.7%	99,104	22.4%	103,708	20.4%	(2,592)	(7,195)
68,701	13.3%	62,440	14.1%	71,669	14.1%	6,261	(2,968)
103,118	20.0%	62,298	14.1%	83,559	16.5%	40,820	19,559
74,819	14.5%	47,482	10.7%	61,974	12.2%	27,337	12,845
6,938	1.3%	10,732	2.4%	5,615	1.1%	(3,794)	1,323
29,552	5.7%	33,381	7.6%	26,592	5.2%	(3,829)	2,960
560	0.1%	1,718	0.4%	1,490	0.3%	(1,158)	(930)
516,193	100.0%	442,130	100.0%	507,854	100.0%	74,064	8,340

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
172,825	3.6%	163,479	3.6%	185,167	3.9%	9,345	(12,342)
9,540	0.2%	24,000	0.5%	789	0.0%	(14,460)	8,751
292,798	6.1%	295,409	6.6%	314,995	6.7%	(2,611)	(22,197)
136,649	2.9%	148,401	3.3%	197,042	4.2%	(11,752)	(60,393)
35,540	0.7%	22,663	0.5%	34,562	0.7%	12,877	978
467,281	9.7%	455,076	10.2%	466,183	9.9%	12,205	1,098
325,315	6.8%	311,907	7.0%	311,300	6.6%	13,407	14,015
474,140	9.9%	393,990	8.8%	378,699	8.0%	80,150	95,441
328,638	6.9%	235,767	5.3%	256,506	5.4%	92,872	72,132
19,818	0.4%	30,882	0.7%	22,798	0.5%	(11,064)	(2,980)
127,661	2.7%	163,415	3.6%	163,597	3.5%	(35,755)	(35,937)
5,690	0.1%	7,363	0.2%	4,910	0.1%	(1,673)	780
2,395,894	50.0%	2,252,352	50.3%	2,336,547	49.4%	143,542	59,347

Friday							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
80,762	1.7%	75,387	1.7%	76,708	1.6%	5,375	4,054
5,250	0%	0	0%	0	0%	5,250	5,250
100,803	2.1%	85,067	1.9%	99,912	2.1%	15,737	891
99,253	2.1%	94,140	2.1%	101,334	2.1%	5,113	(2,081)
1,817	0.0%	3,888	0.1%	4,465	0.1%	(2,071)	(2,648)
124,448	2.6%	150,463	3.4%	145,837	3.1%	(26,015)	(21,389)
91,777	1.9%	109,126	2.4%	104,738	2.2%	(17,349)	(12,961)
116,399	2.4%	72,526	1.6%	91,089	1.9%	43,873	25,310
114,827	2.4%	95,492	2.1%	100,708	2.1%	19,335	14,119
13,483	0.3%	14,665	0.3%	12,373	0.3%	(1,182)	1,110
46,055	1.0%	54,412	1.2%	49,952	1.1%	(8,357)	(3,897)
1,064	0.0%	766	0.0%	1,080	0.0%	298	(16)
795,938	16.6%	755,931	16.9%	788,195	16.7%	40,007	7,743

Weekend							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
105,469	2.2%	93,596	2.1%	97,322	2.1%	11,873	8,147
1,440	0.0%	0	0.0%	1,255	0.0%	1,440	185
219,557	4.6%	184,360	4.1%	205,658	4.3%	35,198	13,900
68,151	1.4%	80,985	1.8%	94,174	2.0%	(12,834)	(26,023)
6,044	0.1%	11,482	0.3%	11,185	0.2%	(5,438)	(5,141)
340,495	7.1%	384,711	8.6%	394,020	8.3%	(44,216)	(53,526)
216,500	4.5%	226,872	5.1%	233,110	4.9%	(10,372)	(16,610)
294,259	6.1%	204,686	4.6%	257,346	5.4%	89,573	36,913
237,385	5.0%	165,700	3.7%	193,861	4.1%	71,684	43,524
25,467	0.5%	22,012	0.5%	22,300	0.5%	3,455	3,167
84,791	1.8%	95,112	2.1%	95,838	2.0%	(10,321)	(11,047)
3,005	0.1%	2,266	0.1%	1,890	0.0%	739	1,115
1,602,563	33.4%	1,471,781	32.9%	1,607,958	34.0%	130,782	(5,395)

Total Revenue by Type of Play							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
359,056	7.5%	332,462	7.4%	359,197	7.6%	26,593	(141)
16,230	0.3%	24,000	0.5%	2,044	0.0%	(7,770)	14,186
613,158	12.8%	564,835	12.6%	620,565	13.1%	48,324	(7,406)
304,053	6.3%	323,525	7.2%	392,550	8.3%	(19,472)	(88,497)
43,401	0.9%	38,033	0.8%	50,212	1.1%	5,368	(6,811)
932,224	19.4%	990,250	22.1%	1,006,040	21.3%	(58,026)	(73,817)
633,592	13.2%	647,905	14.5%	649,147	13.7%	(14,314)	(15,556)
884,798	18.5%	671,202	15.0%	727,133	15.4%	213,596	157,665
680,850	14.2%	496,959	11.1%	551,075	11.6%	183,891	129,776
58,768	1.2%	67,559	1.5%	57,470	1.2%	(8,791)	1,298
258,507	5.4%	312,939	7.0%	309,387	6.5%	(54,432)	(50,880)
9,759	0.2%	10,394	0.2%	7,880	0.2%	(635)	1,879
4,794,395	100.0%	4,480,064	100.0%	4,732,699	100.0%	314,331	61,696

THE CROSSINGS AT CARLSBAD
Average Green Fee by Type of Play
For the Eleven Months Ending May 31, 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					
111.58	111.00	108.53	0.58	3.05	Public	107.96	107.00	106.71	0.96	1.24
0.00	50.00	0.00	(50.00)	0.00	League	54.83	50.00	49.31	4.83	5.52
83.59	81.02	82.62	2.57	0.97	Southern California Resident	83.05	82.71	80.89	0.34	2.17
103.50	102.35	96.90	1.15	6.60	Tournament	121.68	98.54	103.54	23.14	18.14
33.70	30.60	33.37	3.10	0.33	Junior	33.37	30.24	30.34	3.13	3.03
72.29	69.71	69.36	2.58	2.93	JCR Club	71.61	70.18	68.54	1.43	3.07
64.67	55.05	180.37	9.61	(115.70)	JC Coupon	64.80	57.95	63.14	6.85	1.66
61.45	59.90	58.90	1.55	2.55	Resident	60.46	59.57	58.01	0.89	2.45
57.63	52.48	55.73	5.15	1.90	Twilight	57.13	55.28	54.66	1.85	2.47
47.54	40.62	45.74	6.92	1.81	Super Twilight	45.87	42.61	44.01	3.27	1.86
76.47	61.30	68.93	15.18	7.54	Discount	69.99	60.31	60.35	9.68	9.64
20.00	18.50	18.07	1.50	1.93	Employee Guest	20.11	18.50	18.53	1.61	1.58
66.78	63.20	73.73	3.59	(6.95)	Average Weekday Fee	68.13	65.45	66.50	57.97	1.62
					Friday					
116.55	114.00	114.00	2.55	2.55	Public	114.39	111.11	109.81	3.28	4.58
0.00	0.00	0.00	0.00	0.00	League	75.00	0.00	0.00	75.00	75.00
96.99	90.36	92.92	6.63	4.07	Southern California Resident	95.55	92.55	91.83	3.00	3.72
108.40	93.14	109.00	15.26	(0.60)	Tournament	138.43	99.54	107.00	38.89	31.42
29.29	0.00	0.00	29.29	29.29	Junior	27.95	28.63	28.08	(0.67)	(0.13)
80.33	75.38	77.00	4.95	3.33	JCR Club	78.98	76.35	75.39	2.63	3.60
66.48	59.45	150.79	7.03	(84.31)	JC Coupon	67.14	61.46	65.36	5.68	1.78
75.43	72.07	73.44	3.36	1.98	Resident	74.95	73.96	72.67	0.99	2.28
66.82	60.64	64.70	6.18	2.12	Twilight	65.69	63.34	63.40	2.35	2.29
52.68	44.73	50.00	7.95	2.68	Super Twilight	50.12	44.23	48.23	5.89	1.90
85.99	73.40	69.87	12.58	16.11	Discount	79.20	74.24	72.92	4.96	6.28
0.00	18.50	18.67	(18.50)	(18.67)	Employee Guest	20.46	18.50	17.70	1.96	2.76
82.48	72.20	84.35	10.29	(1.87)	Average Friday Fee	81.56	75.45	76.72	6.11	4.84
					Weekend					
123.42	122.57	111.73	0.85	11.69	Public	115.46	113.29	109.60	2.17	5.86
0.00	0.00	0.00	0.00	0.00	League	40.00	0.00	48.27	40.00	(8.27)
100.21	98.05	98.07	2.15	2.13	Southern California Resident	99.32	97.96	96.88	1.36	2.44
136.73	126.85	134.71	9.89	2.02	Tournament	146.56	122.53	125.57	24.04	21.00
33.62	38.80	31.59	(5.19)	2.02	Junior	32.85	35.77	34.10	(2.92)	(1.25)
87.96	79.56	84.96	8.40	3.00	JCR Club	86.58	82.58	82.65	4.00	3.93
80.47	71.33	143.44	9.14	(62.97)	JC Coupon	80.42	74.40	78.55	6.03	1.87
81.27	77.49	79.15	3.78	2.11	Resident	80.30	78.68	77.61	1.63	2.69
72.00	66.30	69.72	5.70	2.28	Twilight	70.78	68.33	67.60	2.44	3.18
57.00	49.43	51.83	7.57	5.17	Super Twilight	55.00	51.77	51.62	3.23	3.38
84.97	67.62	80.04	17.35	4.93	Discount	74.84	66.10	65.87	8.74	8.97
30.00	22.52	30.00	7.48	0.00	Employee Guest	29.75	22.52	23.92	7.23	5.83
85.42	78.40	90.32	7.02	(4.90)	Average Weekend Fee	83.69	80.03	80.40	3.66	3.29
					Total Avg Green Fee by Type of Play					
116.02	115.68	110.89	0.34	5.13	Public	111.49	109.63	108.14	1.86	3.36
0.00	50.00	0.00	(50.00)	0.00	League	57.96	50.00	48.67	7.96	9.30
91.18	87.91	88.43	3.27	2.76	Southern California Resident	90.29	88.64	87.34	1.65	2.95
114.48	100.78	105.88	13.70	8.60	Tournament	131.91	103.94	109.04	27.97	22.87
33.35	32.65	33.13	0.70	0.22	Junior	33.03	31.53	30.88	1.50	2.15
77.77	74.00	74.85	3.77	2.92	JCR Club	77.47	75.52	74.50	1.95	2.96
68.98	60.70	161.42	8.28	(92.44)	JC Coupon	69.78	63.47	68.33	6.31	1.45
68.02	64.49	65.61	3.53	2.41	Resident	67.75	65.83	65.52	1.92	2.23
63.19	57.35	61.73	5.84	1.46	Twilight	62.73	60.62	60.24	2.10	2.49
51.39	43.49	47.99	7.90	3.40	Super Twilight	50.49	45.60	47.63	4.89	2.86
81.52	65.07	72.02	16.45	9.50	Discount	73.06	64.11	63.78	8.95	9.27
22.40	19.09	19.10	3.31	3.30	Employee / Owner	22.38	19.25	19.46	3.13	2.93
74.41	68.67	79.79	5.74	(5.38)	Total Average Green Fee	74.82	71.31	72.36	3.51	2.47
74.69	68.87	80.15	5.82	(5.46)	Average Green Fee with Cart	75.14	71.58	72.76	3.57	2.38

THE CROSSINGS AT CARLSBAD
Total Golf Income Statement
For the Eleven Months Ending May 31, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
36,385	5.8%	38,753	7.3%	41,204	6.7%	(2,368)	(4,820)
516,193	82.8%	442,130	82.8%	507,854	82.8%	74,064	8,340
4,097	0.7%	5,539	1.0%	5,600	0.9%	(1,442)	(1,503)
(143)	0.0%	150	0.0%	1,093	0.2%	(293)	(1,236)
1,913	0.3%	1,269	0.2%	2,268	0.4%	644	(355)
5,630	0.9%	4,950	0.9%	7,398	1.2%	680	(1,769)
45,172	7.2%	29,372	5.5%	36,173	5.9%	15,800	8,999
2,240	0.4%	4,000	0.7%	150	0.0%	(1,760)	2,090
11,955	1.9%	7,600	1.4%	11,820	1.9%	4,355	135
623,441	100.0%	533,762	100.0%	613,560	100.0%	89,679	9,881
23,861	65.6%	24,608	63.5%	27,736	67.3%	(747)	(3,874)
599,580	96.2%	509,154	95.4%	585,824	95.5%	90,426	13,756
123,572	19.8%	123,047	23.1%	119,579	19.5%	525	3,993
3,612	0.6%	5,506	1.0%	2,340	0.4%	(1,894)	1,273
37,833	6.1%	38,339	7.2%	29,060	4.7%	(506)	8,773
165,017	26.5%	166,892	31.3%	150,979	24.6%	(1,875)	14,039
4,065	0.7%	7,553	1.4%	3,600	0.6%	(3,488)	466
95,499	15.3%	125,250	23.5%	120,882	19.7%	(29,751)	(25,383)
99,564	16.0%	132,803	24.9%	124,482	20.3%	(33,238)	(24,917)
264,582	42.4%	299,695	56.1%	275,460	44.9%	(35,113)	(10,879)
334,998	53.7%	209,459	39.2%	310,364	50.6%	125,539	24,634

Revenues

Pro Shop	405,162	6.8%	389,339	7.1%	432,963	7.4%	15,824	(27,801)
Green Fees	4,794,395	80.5%	4,480,064	82.1%	4,732,699	81.4%	314,331	61,696
JC Card Commissions	50,053	0.8%	61,451	1.1%	58,401	1.0%	(11,398)	(8,348)
Rain Checks	5,108	0.1%	1,650	0.0%	3,958	0.1%	3,458	1,150
Cart Rental	20,543	0.3%	16,581	0.3%	26,312	0.5%	3,962	(5,769)
Club Rental	49,693	0.8%	58,914	1.1%	62,683	1.1%	(9,221)	(12,991)
Range	472,830	7.9%	321,540	5.9%	358,162	6.2%	151,290	114,668
Lessons	30,207	0.5%	40,500	0.7%	41,752	0.7%	(10,293)	(11,545)
Other	125,532	2.1%	83,600	1.5%	97,138	1.7%	41,932	28,394
Total Golf Revenue	5,953,522	100.0%	5,453,639	100.0%	5,814,068	100.0%	499,883	139,454

Cost of Goods Sold

Gross Profit

Payroll Expenses

Payroll	1,254,462	21.1%	1,316,772	24.1%	1,165,683	20.0%	(62,309)	88,780
Commissions	44,706	0.8%	60,169	1.1%	42,315	0.7%	(15,463)	2,391
Taxes & Benefits	388,556	6.5%	392,869	7.2%	341,989	5.9%	(4,313)	46,567
Total Payroll Expenses	1,687,725	28.3%	1,769,810	32.5%	1,549,986	26.7%	(82,085)	137,738

Other Operating Expenses

Golf Operations	64,017	1.1%	88,438	1.6%	84,250	1.4%	(24,421)	(20,233)
Golf Maintenance	1,037,583	17.4%	1,175,129	21.5%	1,043,939	18.0%	(137,547)	(6,356)
Total Other Expenses	1,101,599	18.5%	1,263,567	23.2%	1,128,188	19.4%	(161,968)	(26,589)

Total Operating Expenses

Golf Operations Profit (Loss)

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
405,162	6.8%	389,339	7.1%	432,963	7.4%	15,824	(27,801)
4,794,395	80.5%	4,480,064	82.1%	4,732,699	81.4%	314,331	61,696
50,053	0.8%	61,451	1.1%	58,401	1.0%	(11,398)	(8,348)
5,108	0.1%	1,650	0.0%	3,958	0.1%	3,458	1,150
20,543	0.3%	16,581	0.3%	26,312	0.5%	3,962	(5,769)
49,693	0.8%	58,914	1.1%	62,683	1.1%	(9,221)	(12,991)
472,830	7.9%	321,540	5.9%	358,162	6.2%	151,290	114,668
30,207	0.5%	40,500	0.7%	41,752	0.7%	(10,293)	(11,545)
125,532	2.1%	83,600	1.5%	97,138	1.7%	41,932	28,394
5,953,522	100.0%	5,453,639	100.0%	5,814,068	100.0%	499,883	139,454
264,890	65.4%	247,230	63.5%	294,179.29	67.9%	17,660	(29,289)
5,688,632	95.6%	5,206,409	95.5%	5,519,889	94.9%	482,223	168,743
1,254,462	21.1%	1,316,772	24.1%	1,165,683	20.0%	(62,309)	88,780
44,706	0.8%	60,169	1.1%	42,315	0.7%	(15,463)	2,391
388,556	6.5%	392,869	7.2%	341,989	5.9%	(4,313)	46,567
1,687,725	28.3%	1,769,810	32.5%	1,549,986	26.7%	(82,085)	137,738
64,017	1.1%	88,438	1.6%	84,250	1.4%	(24,421)	(20,233)
1,037,583	17.4%	1,175,129	21.5%	1,043,939	18.0%	(137,547)	(6,356)
1,101,599	18.5%	1,263,567	23.2%	1,128,188	19.4%	(161,968)	(26,589)
2,789,324	46.9%	3,033,377	55.6%	2,678,174	46.1%	(244,053)	111,149
2,899,309	48.7%	2,173,032	39.8%	2,841,715	48.9%	726,277	57,594

THE CROSSINGS AT CARLSBAD
Golf Operations Income Statement
For the Eleven Months Ending May 31, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
36,385	5.8%	38,753	7.3%	41,204	6.7%	(2,368)	(4,820)
516,193	82.8%	442,130	82.8%	507,854	82.8%	74,064	8,340
4,097	0.7%	5,539	1.0%	5,600	0.9%	(1,442)	(1,503)
(143)	0.0%	150	0.0%	1,093	0.2%	(293)	(1,236)
1,913	0.3%	1,269	0.2%	2,268	0.4%	644	(355)
5,630	0.9%	4,950	0.9%	7,398	1.2%	680	(1,769)
45,172	7.2%	29,372	5.5%	36,173	5.9%	15,800	8,999
2,240	0.4%	4,000	0.7%	150	0.0%	(1,760)	2,090
11,955	1.9%	7,600	1.4%	11,820	1.9%	4,355	135
623,441	100.0%	533,762	100.0%	613,560	100.0%	89,679	9,881
23,861	65.6%	24,608	63.5%	27,736	67.3%	(747)	(3,874)
599,580	96.2%	509,154	95.4%	585,824	95.5%	90,426	13,756
6,542	1.0%	5,642	1.1%	500	0.1%	900	6,043
9,655	1.5%	20,757	3.9%	12,839	2.1%	(11,101)	(3,184)
1,344	0.2%	1,613	0.3%	1,485	0.2%	(269)	(141)
30,937	5.0%	22,187	4.2%	33,508	5.5%	8,751	(2,570)
21,252	3.4%	18,807	3.5%	22,283	3.6%	2,446	(1,031)
3,612	0.6%	5,506	1.0%	2,340	0.4%	(1,894)	1,273
1,456	0.2%	2,568	0.00	65	0.0%	(1,112)	1,391
74,800	12.0%	77,079	14.4%	73,019	11.9%	(2,280)	1,780
7,257	9.7%	7,727	10.0%	6,615	9.1%	(470)	641
2,985	4.0%	3,623	4.7%	3,150	4.3%	(637)	(165)
3,227	4.3%	1,619	2.1%	333	0.5%	1,608	2,894
3,064	4.1%	3,150	4.1%	3,766	5.2%	(86)	(702)
956	1.3%	771	1.0%	0	0.0%	185	956
3,741	5.0%	1,232	1.6%	1,184	1.6%	2,509	2,557
1,467	2.0%	1,173	1.5%	1,301	1.8%	294	167
22,696	30.3%	19,293	25.0%	16,349	22.4%	3,403	6,347
97,496	15.6%	96,373	18.1%	89,368	14.6%	1,123	8,128
153	0.0%	0	0.0%	0	0.0%	153	153
0	0.0%	500	0.1%	0	0.0%	(500)	0
1,198	0.2%	695	0.1%	879	0.1%	503	318
0	0.0%	225	0.0%	0	0.0%	(225)	0
0	0.0%	0	0.0%	0	0.0%	0	0
711	0.1%	2,200	0.4%	403	0.1%	(1,489)	308
0	0.0%	0	0.0%	0	0.0%	0	0
261	0.0%	0	0.0%	0	0.0%	261	261
0	0.0%	500	0.1%	0	0.0%	(500)	0
1,042	0.2%	2,300	0.4%	1,468	0.2%	(1,258)	(426)
0	0.0%	250	0.0%	0	0.0%	(250)	0
0	0.0%	233	0.0%	0	0.0%	(233)	0
619	0.1%	500	0.1%	766	0.1%	119	(147)
83	0.0%	150	0.0%	84	0.0%	(67)	(2)
4,065	0.7%	7,553	1.4%	3,600	0.6%	(3,488)	466
101,561	16.3%	103,926	19.5%	92,968	15.2%	(2,364)	8,594
498,019	79.9%	405,228	75.9%	492,856	80.3%	92,790	5,162

Year to Date								
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var	
Revenues								
Pro Shop	405,162	6.8%	389,339	7.1%	432,963	7.4%	15,824	(27,801)
Green Fees	4,794,395	80.5%	4,480,064	82.1%	4,732,699	81.4%	314,331	61,696
JC Card Commissions	50,053	0.8%	61,451	1.1%	58,401	1.0%	(11,398)	(8,348)
Rain Checks	5,108	0.1%	1,650	0.0%	3,958	0.1%	3,458	1,150
Cart Rental	20,543	0.3%	16,581	0.3%	26,312	0.5%	3,962	(5,769)
Club Rental	49,693	0.8%	58,914	1.1%	62,683	1.1%	(9,221)	(12,991)
Range	472,830	7.9%	321,540	5.9%	358,162	6.2%	151,290	114,668
Lessons	30,207	0.5%	40,500	0.7%	41,752	0.7%	(10,293)	(11,545)
Other	125,532	2.1%	83,600	1.5%	97,138	1.7%	41,932	28,394
Total Golf Revenue	5,953,522	100.0%	5,453,639	100.0%	5,814,068	100.0%	499,883	139,454
Cost of Sales-Golf Merch.								
	264,890	65.4%	247,230	63.5%	294,179	67.9%	17,660	(29,289)
Gross Profit								
	5,688,632	95.6%	5,206,409	95.5%	5,519,889	94.9%	482,223	168,743
Payroll Cost								
Management	67,887	1.1%	62,062	1.1%	50,957	0.9%	5,825	16,931
Pro Shop	127,855	2.1%	222,993	4.1%	144,579	2.5%	(95,138)	(16,724)
Reservations	15,321	0.3%	17,743	0.3%	13,841	0.2%	(2,422)	1,480
Golf OS	299,764	5.0%	231,660	4.2%	297,814	5.1%	68,104	1,951
Starters, PA, Greeter	211,529	3.6%	192,097	3.5%	195,597	3.4%	19,432	15,932
Commissions	44,706	0.8%	60,169	1.1%	42,315	0.7%	(15,463)	2,391
Commissions - Lessons	16,316	0.3%	26,001	0.5%	17,030	0.3%	(9,685)	(713)
Total Payroll	783,380	13.2%	812,725	14.9%	762,132	13.1%	(29,345)	21,248
Taxes & Benefits								
Payroll Taxes	75,655	9.7%	81,469	10.0%	74,060	9.7%	(5,814)	1,595
Worker's Comp. Insurance	39,265	5.0%	38,198	4.7%	36,751	4.8%	1,067	2,513
Vacation	28,883	3.7%	17,067	2.1%	19,128	2.5%	11,816	9,755
Holiday	26,083	3.3%	22,050	2.7%	23,418	3.1%	4,033	2,665
Sick	9,787	1.2%	8,127	1.0%	10,244	1.3%	1,659	(458)
Employee Insurance	20,524	2.6%	13,131	1.6%	13,317	1.7%	7,394	7,208
Other Benefits	18,040	2.3%	12,368	1.5%	13,369	1.8%	5,672	4,671
Total Taxes & Benefits	218,236	27.9%	192,410	23.7%	190,287	25.0%	25,827	27,950
Total Payroll & Benefits	1,001,616	16.8%	1,005,134	18.4%	952,419	16.4%	(3,518)	49,198
Other Operating Expenses								
Auto & Travel	162	0.0%	600	0.0%	47	0.0%	(438)	115
Cleaning Supplies	545	0.0%	5,500	0.1%	637	0.0%	(4,955)	(92)
Dues & Subscriptions	10,321	0.2%	7,645	0.1%	7,282	0.1%	2,676	3,040
Equipment Rental	394	0.0%	5,775	0.1%	6,898	0.1%	(5,381)	(6,504)
Miscellaneous	1,164	0.0%	0	0.0%	0	0.0%	1,164	1,164
Operating Supplies	12,549	0.2%	24,200	0.4%	26,953	0.5%	(11,651)	(14,404)
Outside Services	0	0.0%	405	0.0%	405	0.0%	(405)	(405)
Postage and Fedex	261	0.0%	0	0.0%	0	0.0%	261	261
R&M - Furniture & Equipment	695	0.0%	3,550	0.1%	2,703	0.0%	(2,855)	(2,008)
Range Balls & Supplies	24,468	0.4%	25,300	0.5%	23,036	0.4%	(832)	1,432
Scoring & Other Supplies	3,141	0.1%	2,750	0.1%	1,705	0.0%	391	1,436
Tournament Expenses	1,017	0.0%	2,563	0.0%	2,703	0.0%	(1,546)	(1,686)
Uniforms Purchase	7,647	0.1%	8,500	0.2%	10,002	0.2%	(853)	(2,355)
Utilities - Telephone	1,653	0.0%	1,650	0.0%	1,879	0.0%	3	(227)
Total Other Expenses	64,017	1.1%	88,438	1.6%	84,250	1.4%	(24,421)	(20,233)
Total Operating Expense	1,065,633	17.9%	1,093,572	20.1%	1,036,668	17.8%	(27,939)	28,965
Profit/(Loss)	4,622,999	77.7%	4,112,837	75.4%	4,483,221	77.1%	510,163	139,779

THE CROSSINGS AT CARLSBAD
Golf Maintenance Income Statement
For the Eleven Months Ending May 31, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
8,855	1.4%	8,583	1.6%	8,514	1.4%	272	341
43,530	7.0%	42,891	8.0%	40,385	6.6%	639	3,145
52,385	8.4%	51,474	9.6%	48,900	8.0%	911	3,485
4,475	8.5%	4,945	9.6%	3,791	7.8%	(470)	684
1,718	3.3%	2,831	5.5%	1,781	3.6%	(1,113)	(63)
1,580	3.0%	4,478	8.7%	0	0.0%	(2,898)	1,580
1,864	3.6%	1,900	3.7%	1,648	3.4%	(36)	216
471	0.9%	1,029	2.0%	872	1.8%	(558)	(401)
3,600	6.9%	2,575	5.0%	3,436	7.0%	1,026	164
1,427	2.7%	1,287	2.5%	1,183	2.4%	141	244
15,137	28.9%	19,045	37.0%	12,711	26.0%	(3,909)	2,426
67,522	10.8%	70,520	13.2%	61,610	10.0%	(2,998)	5,911
185	0.0%	258	0.0%	185	0.0%	(73)	0
4,502	0.7%	4,635	0.9%	7,968	1.3%	(133)	(3,466)
0	0.0%	386	0.1%	0	0.0%	(386)	0
0	0.0%	0	0.0%	0	0.0%	0	0
136	0.0%	103	0.0%	125	0.0%	33	11
7,108	1.1%	9,951	1.9%	11,092	1.8%	(2,843)	(3,984)
4,430	0.7%	5,200	1.0%	3,569	0.6%	(770)	861
0	0.0%	250	0.0%	0	0.0%	(250)	0
0	0.0%	950	0.2%	0	0.0%	(950)	0
1,134	0.2%	1,854	0.3%	3,082	0.5%	(720)	(1,948)
0	0.0%	0	0.0%	8,203	1.3%	0	(8,203)
0	0.0%	0	0.0%	0	0.0%	0	0
10,046	1.6%	5,974	1.1%	8,781	1.4%	4,072	1,265
0	0.0%	0	0.0%	0	0.0%	(0)	0
3,959	0.6%	2,500	0.5%	2,865	0.5%	1,459	1,093
5,820	0.9%	7,210	1.4%	19,659	3.2%	(1,390)	(13,839)
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	1,133	0.2%	0	0.0%	(1,133)	0
0	0.0%	5,438	1.0%	0	0.0%	(5,438)	0
217	0.0%	124	0.0%	134	0.0%	93	83
1,000	0.2%	325	0.1%	0	0.0%	675	1,000
994	0.2%	1,050	0.2%	909	0.1%	(56)	85
1,345	0.2%	0	0.0%	0	0.0%	1,345	1,345
9,693	1.6%	13,390	2.5%	10,058	1.6%	(3,697)	(365)
3,065	0.5%	3,914	0.7%	4,399	0.7%	(849)	(1,334)
88	0.0%	103	0.0%	97	0.0%	(15)	(9)
332	0.1%	350	0.1%	317	0.1%	(18)	16
41,445	6.6%	60,152	11.3%	39,440	6.4%	(18,707)	2,005
95,499	15.3%	125,250	23.5%	120,882	19.7%	(29,751)	(25,383)
163,020	26.1%	195,769	36.7%	182,493	29.7%	(32,749)	(19,472)
(163,020)	-26.1%	(195,769)	-36.7%	(182,493)	-29.7%	32,749	19,472

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
93,786	1.6%	92,417	1.7%	80,379	1.4%	1,369	13,406
422,003	7.1%	471,799	8.7%	365,486	6.3%	(49,796)	56,517
515,789	8.7%	564,216	10.3%	445,866	7.7%	(48,427)	69,923
Payroll Cost							
Management							
Staff							
Total Payroll							
45,730	8.9%	54,203	9.6%	40,564	9.1%	(8,473)	5,166
22,784	4.4%	31,032	5.5%	21,354	4.8%	(8,248)	1,430
29,380	5.7%	49,087	8.7%	32,533	7.3%	(19,707)	(3,152)
12,358	2.4%	13,300	2.4%	10,106	2.3%	(942)	2,252
10,776	2.1%	11,284	2.0%	9,742	2.2%	(509)	1,033
32,411	6.3%	27,448	4.9%	25,456	5.7%	4,964	6,955
16,881	3.3%	14,105	2.5%	11,947	2.7%	2,775	4,933
170,320	33.0%	200,459	35.5%	151,702	34.0%	(30,140)	18,618
Total Taxes & Benefits							
Total Payroll & Benefits							
686,108	11.5%	764,675	14.0%	597,568	10.3%	(78,567)	88,541
Other Operating Expenses							
Auto & Travel							
Chemicals							
Dues & Subscriptions							
Entertainment & Meals							
Equipment Rental							
Fertilizers							
Irrigation/Sprinklers							
Lake Supplies							
Maintenance Agreements							
Operating Supplies							
Outside Services							
Pest Control							
R&M - Equip & Accessories							
R&M - Buildings							
R&M - Carts							
R&M - Grounds and Landscaping							
Safety & Other Training							
Sand/Soil/Gravel & Rock							
Seed, Plants & Trees							
Taxes, Licenses & Permits							
Tools & Equipment							
Uniforms Laundry							
Uniforms Purchase							
Utilities - Electricity							
Utilities - Gas & Lubricants							
Utilities - Telephone							
Utilities - Trash Removal							
Utilities - Water							
1,037,583	17.4%	1,175,129	21.5%	1,043,939	18.0%	(137,547)	(6,356)
Total Other Expenses							
Total Operating Expense							
(1,723,691)	-29.0%	(1,939,805)	-35.6%	(1,641,506)	-28.2%	(216,114)	82,185
Profit/(Loss)							
(1,723,691)	-29.0%	(1,939,805)	-35.6%	(1,641,506)	-28.2%	216,114	(82,185)

THE CROSSINGS AT CARLSBAD
 Other Income Income Statement
 For the Eleven Months Ending May 31, 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 Eleven Months Ending May 31, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
5,317	0.5%	16,473	1.9%	15,781	1.7%	(11,157)	(10,464)
13,139	1.1%	9,533	1.1%	6,803	0.7%	3,606	6,336
(2,666)	-0.2%	0	0.0%	0	0.0%	(2,666)	(2,666)
4,656	0.4%	4,656	0.5%	4,521	0.5%	(0)	136
20,446	1.8%	30,663	3.5%	27,104	2.9%	(10,217)	(6,659)
1,899	9.3%	1,840	6.0%	1,904	7.0%	59	(6)
952	4.7%	1,144	3.7%	1,305	4.8%	(193)	(353)
8,514	41.6%	806	2.6%	0	0.0%	7,708	8,514
264	1.3%	350	1.1%	244	0.9%	(86)	20
66	0.3%	368	1.2%	0	0.0%	(302)	66
896	4.4%	521	1.7%	33	0.1%	375	863
1,613	7.9%	1,482	4.8%	1,493	5.5%	131	120
14,204	69.5%	6,511	21.2%	4,979	18.4%	7,693	9,225
34,650	3.0%	37,175	4.2%	32,083	3.4%	(2,525)	2,567
424	0.0%	50	0.0%	36	0.0%	374	388
0	0.0%	0	0.0%	0	0.0%	0	0
737	0.1%	500	0.1%	681	0.1%	237	56
1,494	0.1%	1,650	0.2%	1,598	0.2%	(156)	(104)
19	0.0%	0	0.0%	285	0.0%	19	(266)
757	0.1%	1,250	0.1%	499	0.1%	(493)	258
360	0.0%	350	0.0%	300	0.0%	10	61
26,736	2.3%	24,593	2.8%	27,081	2.9%	2,143	(345)
2,085	0.2%	1,000	0.1%	1,001	0.1%	1,085	1,084
145	0.0%	425	0.0%	111	0.0%	(280)	34
2,282	0.2%	1,325	0.2%	1,724	0.2%	957	558
0	0.0%	0	0.0%	0	0.0%	0	0
5,419	0.5%	5,665	0.6%	2,512	0.3%	(246)	2,908
0	0.0%	0	0.0%	0	0.0%	0	0
(5)	0.0%	0	0.0%	(45)	0.0%	(5)	40
323	0.0%	250	0.0%	282	0.0%	73	41
3,709	0.3%	2,000	0.2%	6,051	0.6%	1,709	(2,343)
7,861	0.7%	7,725	0.9%	9,086	1.0%	136	(1,225)
1,885	0.2%	1,550	0.2%	1,229	0.1%	335	656
16	0.0%	195	0.0%	11	0.0%	(179)	5
0	0.0%	0	0.0%	312	0.0%	0	(312)
580	0.0%	0	0.0%	0	0.0%	580	580
0	0.0%	4,500	0.5%	6,050	0.6%	(4,500)	(6,050)
(606)	-0.1%	4,500	0.5%	951	0.1%	(5,106)	(1,557)
0	0.0%	0	0.0%	0	0.0%	0	0
377	0.0%	750	0.1%	342	0.0%	(373)	35
278	0.0%	250	0.0%	264	0.0%	28	14
144	0.0%	150	0.0%	80	0.0%	(6)	64
10,858	0.9%	15,450	1.8%	11,621	1.2%	(4,592)	(763)
2,000	0.2%	1,545	0.2%	2,086	0.2%	455	(86)
1,168	0.1%	950	0.1%	856	0.1%	218	311
2,273	0.2%	2,244	0.3%	2,165	0.2%	29	108
1,404	0.1%	1,145	0.1%	1,032	0.1%	260	373
72,724	6.2%	80,012	9.1%	78,199	8.3%	(7,288)	(5,475)
107,374	9.2%	117,186	13.3%	110,282	11.7%	(9,812)	(2,908)

Year to Date								
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var	
Payroll Cost								
Management	117,839	1.1%	177,581	2.0%	145,673	1.5%	(59,742)	(27,835)
Staff	102,410	1.0%	103,783	1.1%	65,060	0.6%	(1,373)	37,351
Commissions	31,998	0.3%	0	0.0%	28,710	0.3%	31,998	3,288
Accounting	50,135	0.5%	50,136	0.6%	48,543	0.5%	(0)	1,592
Total Payroll	302,382	2.9%	331,499	3.6%	287,986	2.9%	(29,118)	14,396
Taxes & Benefits								
Payroll Taxes	20,559	6.8%	19,890	6.0%	17,722	6.2%	669	2,837
Worker's Comp. Insurance	23,403	7.7%	12,380	3.7%	13,781	4.8%	11,023	9,623
Vacation	22,739	7.5%	8,722	2.6%	6,597	2.3%	14,017	16,142
Holiday	2,812	0.9%	2,450	0.7%	2,120	0.7%	362	692
Sick	4,710	1.6%	3977.99	1.2%	1,406	0.5%	732	3,304
Employee Insurance	1,227	0.4%	5,635	1.7%	2,098	0.7%	(4,408)	(871)
Other Benefits	17,131	5.7%	15,976	4.8%	16,195	5.6%	1,156	937
Total Taxes & Benefits	92,583	30.6%	69,031	20.8%	59,919	20.8%	23,552	32,664
Total Payroll & Benefits	394,965	3.8%	400,531	4.4%	347,905	3.5%	(5,566)	47,060
Other Expenses								
Auto & Travel	1,262	0.0%	550	0.0%	1,387	0.0%	712	(126)
Bad Debt Expense	871	0.0%	0	0.0%	1,025	0.0%	871	(154)
Bank Fees & Charges	8,365	0.1%	5,500	0.1%	6,892	0.1%	2,865	1,474
Cable/Satellite Television	16,364	0.2%	18,150	0.2%	18,239	0.2%	(1,786)	(1,876)
Cash Over & Short	730	0.0%	240	0.0%	195	0.0%	490	535
Cleaning Supplies	7,923	0.1%	13,750	0.2%	5,794	0.1%	(5,827)	2,129
Courier Service	3,421	0.0%	3,850	0.0%	3,267	0.0%	(429)	154
Credit Card Commissions	278,382	2.7%	254,945	2.8%	265,977	2.7%	23,437	12,405
Decorations	7,183	0.1%	11,222	0.1%	6,537	0.1%	(4,039)	646
Dues & Subscriptions	6,304	0.1%	5,167	0.1%	4,551	0.0%	1,137	1,753
Equipment Rental	21,820	0.2%	14,575	0.2%	20,795	0.2%	7,245	1,025
Guest Relations	275	0.0%	0	0.0%	0	0.0%	275	275
Human Resources	82,841	0.8%	74,163	0.8%	66,768	0.7%	8,678	16,073
Legal Expense	3,796	0.0%	395	0.0%	395	0.0%	3,401	3,401
Miscellaneous	(165)	0.0%	65	0.0%	320	0.0%	(230)	(485)
Offsite Records Storage	3,750	0.0%	2,750	0.0%	3,129	0.0%	1,000	621
Operating Supplies	34,651	0.3%	22,000	0.2%	35,555	0.4%	12,651	(904)
Outside Services	88,142	0.8%	84,975	0.9%	83,764	0.8%	3,167	4,378
Payroll Processing Fees	17,993	0.2%	14,993	0.2%	14,953	0.1%	3,000	3,040
Postage and Fedex	546	0.0%	2,145	0.0%	1,107	0.0%	(1,599)	(562)
Printing & Stationary	441	0.0%	0	0.0%	1,014	0.0%	441	(573)
Professional Services	1,160	0.0%	0	0.0%	0	0.0%	1,160	1,160
R&M - Buildings	51,105	0.5%	49,500	0.5%	43,000	0.4%	1,605	8,104
R&M - Furniture & Equipment	24,535	0.2%	49,500	0.5%	38,404	0.4%	(24,965)	(13,870)
Safety & Other Training	136	0.0%	333	0.0%	323	0.0%	(197)	(187)
Security Services	22,464	0.2%	13,500	0.1%	9,051	0.1%	8,964	13,413
Taxes, Licenses & Permits	9,025	0.1%	5,250	0.1%	11,064	0.1%	3,775	(2,039)
Uniforms Purchase	1,276	0.0%	1,650	0.0%	1,309	0.0%	(374)	(32)
Utilities - Electricity	141,785	1.4%	150,450	1.7%	136,069	1.4%	(8,665)	5,715
Utilities - Gas & Lubricants	22,275	0.2%	30,357	0.3%	31,342	0.3%	(8,082)	(9,068)
Utilities - Telephone	11,312	0.1%	10,450	0.1%	9,713	0.1%	862	1,598
Utilities - Trash Removal	25,543	0.2%	22,968	0.3%	22,429	0.2%	2,575	3,114
Utilities - Water	13,809	0.1%	11,388	0.1%	11,178	0.1%	2,421	2,631
Total Other Expenses	909,321	8.7%	874,780	9.6%	855,549	8.5%	34,541	53,772
Total Expense	1,304,286	12.5%	1,275,310	14.0%	1,203,454	12.0%	28,975	100,832

THE CROSSINGS AT CARLSBAD
MIS Income Statement
For the Eleven Months Ending May 31, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
28	0.0%	0	0.0%	0	0.0%	28	28
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)
2,687	0.2%	4,877	0.6%	3,533	0.4%	(2,190)	(846)
2,715	0.2%	5,552	0.6%	3,596	0.4%	(2,836)	(881)
2,715	0.2%	5,552	0.6%	3,596	0.4%	(2,836)	(881)

Other Expenses

Auto & Travel

Dues & Subscriptions

Hardware Maint. & Upgrades

Miscellaneous

Software Maint. & Upgrades

Total Other Expenses

Total Expense

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
44	0.0%	0	0.0%	0	0.0%	44	44
0	0.0%	195	0.0%	511	0.0%	(195)	(511)
1,188	0.0%	7,425	0.1%	5,873	0.1%	(6,237)	(4,685)
(3,438)	0.0%	0	0.0%	688	0.0%	(3,438)	(4,126)
33,299	0.3%	45,082	0.5%	32,082	0.3%	(11,783)	1,217
31,093	0.3%	52,702	0.6%	39,155	0.4%	(21,610)	(8,062)
31,093	0.3%	52,702	0.6%	39,155	0.4%	(21,610)	(8,062)

THE CROSSINGS AT CARLSBAD
Sales & Marketing Income Statement
For the Eleven Months Ending May 31, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
11,166	1.0%	11,041	1.3%	10,944	1.2%	125	222
5,525	0.5%	2,276	0.3%	3,347	0.4%	3,249	2,178
16,691	1.4%	13,317	1.5%	14,292	1.5%	3,374	2,399

1,379	8.3%	1,145	8.6%	1,117	7.8%	234	262
351	2.1%	439	3.3%	364	2.5%	(89)	(13)
0	0.0%	280	2.1%	0	0.0%	(280)	0
232	1.4%	300	2.3%	374	2.6%	(68)	(142)
0	0.0%	53	0.4%	0	0.0%	(53)	0
379	2.3%	419	3.1%	393	2.8%	(40)	(14)
141	0.8%	53	0.4%	139	1.0%	88	2
2,482	14.9%	2,690	20.2%	2,387	16.7%	(208)	94
19,173	1.6%	16,007	1.8%	16,679	1.8%	3,166	2,494

0	0.0%	25	0.0%	0	0.0%	(25)	0
0	0.0%	0	0.0%	0	0.0%	0	0
740	0.1%	1,520	0.2%	821	0.1%	(780)	(80)
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	0	0.0%	0	0
2,850	0.2%	2,500	0.3%	2,400	0.3%	350	450
204	0.0%	150	0.0%	2,581	0.3%	54	(2,377)
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	0	0.0%	0	0
23	0.0%	180	0.0%	573	0.1%	(157)	(550)
0	0.0%	500	0.1%	3,447	0.4%	(500)	(3,447)
180	0.0%	0	0.0%	600	0.1%	180	(420)
127	0.0%	100	0.0%	40	0.0%	27	88
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	70	0.0%	18	0.0%	(70)	(18)
92	0.0%	105	0.0%	83	0.0%	(13)	9
0	0.0%	0	0.0%	0	0.0%	0	0
3,296	0.3%	2,400	0.3%	2,108	0.2%	896	1,189
4,733	0.4%	4,000	0.5%	4,090	0.4%	733	642
505	0.0%	1,400	0.2%	1,562	0.2%	(895)	(1,057)
300	0.0%	175	0.0%	0	0.0%	125	300
339	0.0%	350	0.0%	255	0.0%	(11)	84
13,389	1.1%	13,475	1.5%	18,577	2.0%	(86)	(5,188)
32,562	2.8%	29,482	3.4%	35,256	3.7%	3,080	(2,694)

Payroll Cost

Management	117,084	1.1%	119,505	1.3%	96,150	1.0%	(2,421)	20,934
Commissions	48,108	0.5%	25,953	0.3%	37,883	0.4%	22,155	10,225
Total Payroll	165,192	1.6%	145,458	1.6%	134,032	1.3%	19,735	31,160

Taxes & Benefits

Payroll Taxes	13,713	8.3%	12,509	8.6%	11,308	8.4%	1,203	2,405
Worker's Comp. Insurance	4,652	2.8%	4,800	3.3%	4,360	3.3%	(148)	292
Vacation	892	0.5%	3,055	2.1%	1,243	0.9%	(2,163)	(351)
Holiday	1,588	1.0%	2,100	1.4%	1,234	0.9%	(512)	354
Sick	2,258	1.4%	581.83	0.4%	519	0.4%	1,676	1,739
Employee Insurance	3,924	2.4%	4,464	3.1%	2,666	2.0%	(540)	1,258
Other Benefits	1,717	1.0%	582	0.4%	388	0.3%	1,135	1,329
Total Taxes & Benefits	28,743	17.4%	28,091	19.3%	21,718	16.2%	652	7,025
Total Payroll & Benefits	193,935	1.9%	173,549	1.9%	155,751	1.6%	20,386	38,185

Other Expenses

Sales								
Auto & Travel	108	0.0%	250	0.0%	5	0.0%	(142)	103
Decorations	0	0.0%	0	0.0%	139	0.0%	0	(139)
Dues & Subscriptions	9,970	0.1%	16,071	0.2%	11,845	0.1%	(6,101)	(1,875)
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	32,750	0.3%	27,500	0.3%	28,535	0.3%	5,250	4,215
Operating Supplies	820	0.0%	1,500	0.0%	3,686	0.0%	(680)	(2,866)
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	4,982	0.0%	2,660	0.0%	7,969	0.1%	2,322	(2,986)
Promotions & Marketing	3,403	0.0%	5,500	0.1%	5,068	0.1%	(2,097)	(1,665)
Sales & Promo - F&B	3,420	0.0%	0	0.0%	2,640	0.0%	3,420	780
Sales & Promo - Golf	127	0.0%	1,090	0.0%	608	0.0%	(963)	(481)
Trade Shows	2,054	0.0%	6,820	0.1%	2,144	0.0%	(4,766)	(90)
Uniforms Purchase	0	0.0%	770	0.0%	18	0.0%	(770)	(18)
Utilities - Telephone	985	0.0%	1,155	0.0%	852	0.0%	(170)	134
Advertising - Contract	0	0.0%	0	0.0%	225	0.0%	0	(225)
Advertising - Contract Golf	31,788	0.3%	26,400	0.3%	20,942	0.2%	5,388	10,845
Advertising - E - Commerce	50,507	0.5%	44,334	0.5%	44,520	0.4%	6,173	5,987
Brochures/Collateral - Golf	20,777	0.2%	16,887	0.2%	18,654	0.2%	3,890	2,123
Photographs	8,310	0.1%	2,425	0.0%	750	0.0%	5,885	7,560
Website / Internet Expense	5,706	0.1%	6,850	0.1%	2,717	0.0%	(1,144)	2,989
Total Other Expenses	176,400	1.7%	160,245	1.8%	151,484	1.5%	16,155	24,915
Total Expense	370,335	3.5%	333,793	3.7%	307,235	3.1%	36,541	63,100

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
117,084	1.1%	119,505	1.3%	96,150	1.0%	(2,421)	20,934
48,108	0.5%	25,953	0.3%	37,883	0.4%	22,155	10,225
165,192	1.6%	145,458	1.6%	134,032	1.3%	19,735	31,160

13,713	8.3%	12,509	8.6%	11,308	8.4%	1,203	2,405
4,652	2.8%	4,800	3.3%	4,360	3.3%	(148)	292
892	0.5%	3,055	2.1%	1,243	0.9%	(2,163)	(351)
1,588	1.0%	2,100	1.4%	1,234	0.9%	(512)	354
2,258	1.4%	581.83	0.4%	519	0.4%	1,676	1,739
3,924	2.4%	4,464	3.1%	2,666	2.0%	(540)	1,258
1,717	1.0%	582	0.4%	388	0.3%	1,135	1,329
28,743	17.4%	28,091	19.3%	21,718	16.2%	652	7,025
193,935	1.9%	173,549	1.9%	155,751	1.6%	20,386	38,185

108	0.0%	250	0.0%	5	0.0%	(142)	103
0	0.0%	0	0.0%	139	0.0%	0	(139)
9,970	0.1%	16,071	0.2%	11,845	0.1%	(6,101)	(1,875)
0	0.0%	0	0.0%	41	0.0%	0	(41)
0	0.0%	33	0.0%	33	0.0%	(33)	(33)
32,750	0.3%	27,500	0.3%	28,535	0.3%	5,250	4,215
820	0.0%	1,500	0.0%	3,686	0.0%	(680)	(2,866)
0	0.0%	0	0.0%	94	0.0%	0	(94)
692	0.0%	0	0.0%	0	0.0%	692	692
4,982	0.0%	2,660	0.0%	7,969	0.1%	2,322	(2,986)
3,403	0.0%	5,500	0.1%	5,068	0.1%	(2,097)	(1,665)
3,420	0.0%	0	0.0%	2,640	0.0%	3,420	780
127	0.0%	1,090	0.0%	608	0.0%	(963)	(481)
2,054	0.0%	6,820	0.1%	2,144	0.0%	(4,766)	(90)
0	0.0%	770	0.0%	18	0.0%	(770)	(18)
985	0.0%	1,155	0.0%	852	0.0%	(170)	134
0	0.0%	0	0.0%	225	0.0%	0	(225)
31,788	0.3%	26,400	0.3%	20,942	0.2%	5,388	10,845
50,507	0.5%	44,334	0.5%	44,520	0.4%	6,173	5,987
20,777	0.2%	16,887	0.2%	18,654	0.2%	3,890	2,123
8,310	0.1%	2,425	0.0%	750	0.0%	5,885	7,560
5,706	0.1%	6,850	0.1%	2,717	0.0%	(1,144)	2,989
176,400	1.7%	160,245	1.8%	151,484	1.5%	16,155	24,915
370,335	3.5%	333,793	3.7%	307,235	3.1%	36,541	63,100

THE CROSSINGS AT CARLSBAD
Payroll Summary
For the Eleven Months Ending May 31, 2024

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
28,495	5.3%	28,730	8.3%	22,269	6.7%	(235)	6,226
38,571	7.1%	37,596	10.9%	27,187	8.2%	975	11,384
80,921	14.9%	61,517	17.9%	64,195	19.3%	19,404	16,726
7,140	1.3%	0	0.0%	6,873	2.1%	7,140	267
164,449	30.3%	134,958	39.2%	123,910	37.3%	29,491	40,539

16,191	9.8%	13,631	10.1%	12,112	9.8%	2,560	4,079
3,575	2.2%	4,319	3.2%	3,661	3.0%	(743)	(86)
755	0.5%	1,889	1.4%	1,595	1.3%	(1,134)	(839)
4,532	2.8%	3,650	2.7%	2,812	2.3%	882	1,720
2,186	1.3%	810	0.6%	1,171	0.9%	1,377	1,015
5,256	3.2%	5,540	4.1%	5,336	4.3%	(284)	(80)
2,134	1.3%	1,825	1.4%	1,708	1.4%	309	426
34,629	21.1%	31,663	23.5%	28,395	22.9%	2,966	6,234
199,078	36.7%	166,621	48.4%	152,306	45.8%	32,457	46,773

15,397	2.5%	14,225	2.7%	9,014	1.5%	1,172	6,383
53,185	8.5%	63,648	11.9%	53,224	8.7%	(10,462)	(39)
1,344	0.2%	1,613	0.3%	1,485	0.2%	(269)	(141)
30,937	5.0%	22,187	4.2%	33,508	5.5%	8,751	(2,570)
21,252	3.4%	18,807	3.5%	22,283	3.6%	2,446	(1,031)
5,068	0.8%	8,074	1.5%	2,405	0.4%	(3,006)	2,664
127,184	20.4%	128,553	24.6%	121,919	19.9%	(1,369)	5,266

11,731	9.2%	12,672	9.9%	10,406	8.5%	(940)	1,326
4,704	3.7%	6,454	5.0%	4,932	4.0%	(1,750)	(228)
4,807	3.8%	6,097	4.7%	333	0.3%	(1,290)	4,475
4,928	3.9%	5,050	3.9%	5,414	4.4%	(122)	(486)
1,427	1.1%	1,800	1.4%	872	0.7%	(373)	555
7,341	5.8%	3,806	3.0%	4,620	3.8%	3,535	2,721
2,895	2.3%	2,460	1.9%	2,484	2.0%	435	411
37,833	6.1%	38,339	7.2%	29,060	4.7%	(506)	8,773
165,017	26.5%	166,892	31.3%	150,979	24.6%	(1,875)	14,039

5,317	0.5%	16,473	1.9%	15,781	1.7%	(11,157)	(10,464)
13,139	1.1%	9,533	1.1%	6,803	0.7%	3,606	6,336
0	0.0%	0	0.0%	0	0.0%	0	0
4,656	0.4%	4,656	0.5%	4,521	0.5%	(0)	136
20,446	1.8%	30,663	3.5%	27,104	2.9%	(10,217)	(6,659)

1,899	9.3%	1,840	6.0%	1,904	7.0%	59	(6)
952	4.7%	1,144	3.7%	1,305	4.8%	(193)	(353)
8,514	41.6%	806	2.6%	0	0.0%	7,708	8,514
264	1.3%	350	1.1%	244	0.9%	(86)	20
66	0.3%	368	1.2%	0	0.0%	(302)	66
896	4.4%	521	1.7%	33	0.1%	375	863
1,613	7.9%	1,482	4.8%	1,493	5.5%	131	120
14,204	69.5%	6,511	21.2%	4,979	18.4%	7,693	9,225

34,650	3.0%	37,175	4.2%	32,083	3.4%	(2,525)	2,567
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Year to Date								
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var	
Food & Beverage								
Wages Expense								
Management	247,391	5.5%	308,767	8.5%	231,169	5.5%	(61,377)	16,222
Hourly Staff - Kitchen	367,541	8.2%	374,227	10.2%	271,025	6.4%	(6,686)	96,516
Hourly Staff - Service	761,015	17.0%	643,297	17.6%	658,203	15.6%	117,718	102,812
Contract Labor	50,395	1.1%	0	0.0%	72,297	1.7%	50,395	(21,902)
Total Wages	1,511,026	33.7%	1,406,085	38.5%	1,305,614	31.0%	104,941	205,411

Taxes & Benefits								
Payroll Taxes	158,073	10.5%	142,015	10.1%	133,369	10.2%	16,058	24,704
Worker's Comp. Insurance	45,769	3.0%	44,995	3.2%	42,758	3.3%	774	3,011
Vacation	35,865	2.4%	19,685	1.4%	21,748	1.7%	16,179	14,117
Holiday	28,376	1.9%	25,550	1.8%	25,366	1.9%	2,826	3,010
Sick	13,256	0.9%	8,437	0.6%	10,272	0.8%	4,820	2,984
Employee Insurance	55,283	3.7%	59,054	4.2%	49,213	3.8%	(3,771)	6,069
Other Benefits	22,988	1.5%	19,014	1.4%	19,108	1.5%	3,975	3,881
Total Taxes & Benefits	359,609	23.8%	318,748	22.7%	301,834	23.1%	40,861	57,775
Total Food & Beverage Payroll	1,870,635	41.8%	1,724,833	47.2%	1,607,448	38.2%	145,802	263,187

Golf								
Wages Expense								
Management	161,673	2.7%	154,479	2.8%	131,336	2.3%	7,194	30,337
Staff	549,859	9.2%	694,792	12.7%	510,065	8.8%	(144,934)	39,793
Reservations	15,321	0.3%	17,743	0.3%	13,841	0.2%	(2,422)	1,480
Golf OS	299,764	5.0%	231,660	4.2%	297,814	5.1%	68,104	1,951
Starters, PA, Greeter	211,529	3.6%	192,097	3.5%	195,597	3.4%	19,432	15,932
Commissions	61,023	1.0%	86,170	1.6%	59,345	1.0%	(25,147)	1,678
Total Wages	1,299,169	22.1%	1,376,941	25.7%	1,207,997	21.1%	(77,772)	91,171

Taxes & Benefits								
Payroll Taxes	121,385	9.3%	135,672	9.9%	114,624	9.5%	(14,287)	6,761
Worker's Comp. Insurance	62,048	4.8%	69,230	5.0%	58,105	4.8%	(7,182)	3,943
Vacation	58,263	4.5%	66,154	4.8%	51,660	4.3%	(7,891)	6,603
Holiday	38,441	3.0%	35,350	2.6%	33,524	2.8%	3,091	4,917
Sick	20,562	1.6%	19,412	1.4%	19,986	1.7%	1,151	576
Employee Insurance	52,936	4.1%	40,578	2.9%	38,773	3.2%	12,358	14,163
Other Benefits	34,920	2.7%	26,473	1.9%	25,316	2.1%	8,447	9,605
Total Taxes & Benefits	388,556	29.9%	392,869	28.5%	341,989	28.3%	(4,313)	46,567
Total Golf Payroll	1,687,725	28.3%	1,769,810	32.5%	1,549,986	26.7%	(82,085)	137,738

Administrative & General								
Wages Expense								
Management	117,839	1.1%	177,581	2.0%	145,673	1.5%	(59,742)	(27,835)
Staff	102,410	1.0%	103,783	1.1%	65,060	0.6%	(1,373)	37,351
Screening Technician	0	0.0%	0	0.0%	0	0.0%	0	0
Accounting	50,135	0.5%	50,136	0.6%	48,543	0.5%	(0)	1,592
Total Wages	302,382	2.9%	331,499	3.6%	287,986	2.9%	(29,118)	14,396

Taxes & Benefits								
Payroll Taxes	20,559	6.8%	19,890	6.0%	17,722	6.2%	669	2,837
Worker's Comp. Insurance	23,403	7.7%	12,380	3.7%	13,781	4.8%	11,023	9,623
Vacation	22,739	7.5%	8,722	2.6%	6,597	2.3%	14,017	16,142
Holiday	2,812	0.9%	2,450	0.7%	2,120	0.7%	362	692
Sick	4,710	1.6%	3,978	1.2%	1,406	0.5%	732	3,304
Employee Insurance	1,227	0.4%	5,635	1.7%	2,098	0.7%	(4,408)	(871)
Other Benefits	17,131	5.7%	15,976	4.8%	16,195	5.6%	1,156	937
Total Taxes & Benefits	92,583	30.6%	69,031	20.8%	59,919	20.8%	23,552	32,664

Total Admin & General Payroll	394,965	3.8%	400,531	4.4%	347,905	3.5%	(5,566)	47,060
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Current Month							
11,166	1.0%	11,041	1.3%	10,944	1.2%	125	222
5,525	0.5%	2,276	0.3%	3,347	0.4%	3,249	2,178
16,691	1.4%	13,317	1.5%	14,292	1.5%	3,374	2,399
1,379	8.3%	1,145	8.6%	1,117	7.8%	234	262
351	2.1%	439	3.3%	364	2.5%	(89)	(13)
0	0.0%	280	2.1%	0	0.0%	(280)	0
232	1.4%	300	2.3%	374	2.6%	(68)	(142)
0	0.0%	53	0.4%	0	0.0%	(53)	0
379	2.3%	419	3.1%	393	2.8%	(40)	(14)
141	0.8%	53	0.4%	139	1.0%	88	2
2,482	14.9%	2,690	20.2%	2,387	16.7%	(208)	94
19,173	1.6%	16,007	1.8%	16,679	1.8%	3,166	2,494
328,770	28.2%	307,491	35.0%	287,225	30.4%	21,279	41,545
31,200	9.5%	29,287	9.5%	25,539	8.9%	1,912	5,660
9,582	2.9%	12,356	4.0%	10,261	3.6%	(2,774)	(680)
14,077	4.3%	9,072	3.0%	1,927	0.7%	5,005	12,150
9,956	3.0%	9,350	3.0%	8,844	3.1%	606	1,112
3,679	1.1%	3,031	1.0%	2,043	0.7%	648	1,636
13,872	4.2%	10,286	3.3%	10,382	3.6%	3,586	3,489
6,783	2.1%	5,820	1.9%	5,824	2.0%	963	959
89,148	27.1%	79,203	25.8%	64,821	22.6%	9,945	24,327
417,918	35.9%	386,694	44.0%	352,046	37.2%	31,224	65,872

Sales & Marketing

Wages Expense

Management	117,084	1.1%	119,505	1.3%	96,150	1.0%	(2,421)	20,934
Commissions	48,108	0.5%	25,953	0.3%	37,883	0.4%	22,155	10,225
Total Wages	165,192	1.6%	145,458	1.6%	134,032	1.3%	19,735	31,160

Taxes & Benefits

Payroll Taxes	13,713	4.5%	12,509	3.8%	11,308	3.9%	1,203	2,405
Worker's Comp. Insurance	4,652	1.5%	4,800	1.4%	4,360	1.5%	(148)	292
Vacation	892	0.3%	3,055	0.9%	1,243	0.4%	(2,163)	(351)
Holiday	1,588	0.5%	2,100	0.6%	1,234	0.4%	(512)	354
Sick	2,258	0.7%	582	0.2%	519	0.2%	1,676	1,739
Employee Insurance	3,924	1.3%	4,464	1.3%	2,666	0.9%	(540)	1,258
Other Benefits	1,717	0.6%	582	0.2%	388	0.1%	1,135	1,329
Total Taxes & Benefits	28,743	9.5%	28,091	8.5%	21,718	7.5%	652	7,025

Total Sales & Marketing Payroll

193,935	1.9%	173,549	1.9%	155,751	1.6%	20,386	38,185
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Totals

Payroll	3,277,769	31.4%	3,259,982	35.8%	2,935,631	29.3%	17,786	342,138
Payroll Taxes	313,730	9.6%	310,086	9.5%	277,023	9.4%	3,644	36,706
Worker's Comp. Insurance	135,872	4.1%	131,405	4.0%	119,004	4.1%	4,467	16,869
Vacation	117,759	3.6%	97,616	3.0%	81,248	2.8%	20,143	36,511
Holiday	71,217	2.2%	65,450	2.0%	62,244	2.1%	5,767	8,973
Sick	40,787	1.2%	32,408	1.0%	32,184	1.1%	8,379	8,603
Employee Insurance	113,370	3.5%	109,731	3.4%	92,750	3.2%	3,639	20,620
Other Benefits	76,757	2.3%	62,044	1.9%	61,006	2.1%	14,713	15,751
Total Taxes & Benefits	869,491	26.5%	808,740	24.8%	725,459	24.7%	60,751	144,032

Total All Departments

4,147,260	39.8%	4,068,723	44.7%	3,661,090	36.5%	78,537	486,170
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Year to Date							
117,084	1.1%	119,505	1.3%	96,150	1.0%	(2,421)	20,934
48,108	0.5%	25,953	0.3%	37,883	0.4%	22,155	10,225
165,192	1.6%	145,458	1.6%	134,032	1.3%	19,735	31,160
13,713	4.5%	12,509	3.8%	11,308	3.9%	1,203	2,405
4,652	1.5%	4,800	1.4%	4,360	1.5%	(148)	292
892	0.3%	3,055	0.9%	1,243	0.4%	(2,163)	(351)
1,588	0.5%	2,100	0.6%	1,234	0.4%	(512)	354
2,258	0.7%	582	0.2%	519	0.2%	1,676	1,739
3,924	1.3%	4,464	1.3%	2,666	0.9%	(540)	1,258
1,717	0.6%	582	0.2%	388	0.1%	1,135	1,329
28,743	9.5%	28,091	8.5%	21,718	7.5%	652	7,025
193,935	1.9%	173,549	1.9%	155,751	1.6%	20,386	38,185
3,277,769	31.4%	3,259,982	35.8%	2,935,631	29.3%	17,786	342,138
313,730	9.6%	310,086	9.5%	277,023	9.4%	3,644	36,706
135,872	4.1%	131,405	4.0%	119,004	4.1%	4,467	16,869
117,759	3.6%	97,616	3.0%	81,248	2.8%	20,143	36,511
71,217	2.2%	65,450	2.0%	62,244	2.1%	5,767	8,973
40,787	1.2%	32,408	1.0%	32,184	1.1%	8,379	8,603
113,370	3.5%	109,731	3.4%	92,750	3.2%	3,639	20,620
76,757	2.3%	62,044	1.9%	61,006	2.1%	14,713	15,751
869,491	26.5%	808,740	24.8%	725,459	24.7%	60,751	144,032
4,147,260	39.8%	4,068,723	44.7%	3,661,090	36.5%	78,537	486,170

The Crossings at Carlsbad
Cash Flow Forecast
As of May 31, 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	ACTUAL 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	971,972	-	-
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	96,885	(25,816)	178,123	178,123
Net Change from Operations	-	139,799	(68,267)	37,852	139,412	(71,135)	(28,272)	(61,688)	(49,779)	(31,444)	100,576	96,885	(25,816)	178,123	178,123
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)	4,089		10,405	(12,231)
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)	74,037		(10,587)	114,849
Inventory	(199,986)	18,801	1,571	(14,724)	12,127	(22,924)	18,688	(7,349)	1,221	(8,743)	(452)	11,798		10,014	(189,972)
Prepaid - Other	(76,883)	13,265	5,966	6,553	(58,151)	(37,051)	(27,826)	10,311	11,243	9,115	14,703	13,326		(38,545)	(115,427)
Prepaid - Insurance	(12,541)	12,325	(179,887)	14,129	16,457	16,457	16,457	17,001	16,593	16,593	16,593	16,593		(20,691)	(33,232)
Prepaid - Licenses	(3,647)	(4,797)	749	757	(87)	828	828	828	(929)	828	840	840		684	(2,963)
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	(136,619)		(90,230)	93,897
A/P Accrual (RNI)	12,588	16,763	(2,014)	708	(16,240)	(7,290)	(3,361)	(35)	6,148	(4,379)	(797)	1,893		(8,603)	3,985
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)	9,009		4,929	28,483
Advance Deposits	836,110	-	(10,649)	(50,618)	(39,832)	82,258	(21,638)	177,421	22,446	95,574	(29,886)	(63,103)		161,973	998,083
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	(118,698)		12,008	87,766
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	8,449		17,235	45,170
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	(720)		1,961	117,611
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	(319,916)		(464,956)	8,301,703
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	(499,021)	-	(414,403)	768,033
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	(402,136)	(25,816)	(236,281)	946,156
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	971,972	946,156	(236,281)	946,156
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	614,687	588,871	(236,281)	588,871

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 Eleven Months Ending May 31, 2024

	May, 2024	Year to Date
<u>Cash Flow from Operating Activities</u>		
Net Income / (Loss)	96,885	203,939
Depreciation & Amortization	0	0
<u>Change in Operating Assets and Liabilities</u>		
Accounts Receivable	78,126	(181)
Inventories	11,798	10,014
Prepaid Expenses & Other	30,759	(58,552)
Accounts Payable	(125,717)	(93,904)
Advance Deposits	(63,103)	161,973
Accrued Liabilities	(110,969)	31,204
<u>Net Cash Provided (Used) By Operating Activities</u>	(82,219)	254,491
<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	(319,916)	(464,956)
Distributions	0	0
Net Increase (Decrease) in Cash	(402,136)	(210,465)
Cash at Beginning of Period	1,374,107	1,182,436
Cash at End of Period	\$971,972	\$971,972