

Lively Golf & Country Club			
Balance Sheet As at July 31, 2016			
ASSETS			
Current Assets			
Petty Cash		1,874.00	
Total Receivable		45,658.12	
Prepaid Expense & Deposits		2,514.75	
Prepaid Taxes		4,821.82	
Fertilizer Inventory		35,643.02	
Pro Shop Material Inventory		16,350.08	
F & B Inventory		3,344.26	
Total Current Assets		110,206.05	
Total Capital Assets		969,397.69	
TOTAL ASSETS		1,079,603.74	
LIABILITIES			
Current Liabilities			
Watering system loan - Credit Union	291,079.22		
Line of credit - Credit Union	332,617.90		
Total Bank Debt		623,697.12	
Accounts Payable-Trade		73,464.49	
Account Payable-Other		2,950.75	
Gift Cards		14,148.51	
Great West Life		978.55	
HST Owing (Refund)		49,590.85	
Corporate Tax Payable		1,730.95	
Staff Gratuity		2,511.52	
Men's Night Wind Up Holding Account		2,857.14	
Pensioners Day Holding Account		2,344.31	
Ryder Cup Holding Account		300.00	
Mens Club Champion Holding Account		105.00	
Ladies holding account		2,387.83	
Ladies Open		1,153.42	
Junior Day Holding Acct		67.26	
Friday Mixed Holding Account		2,947.54	
Senior Open Holding Account		7,990.60	
Men's Open ADVANCE PAYMENTS		21,255.00	
Pro Shop Holding		536.94	
Voucher Liability		1,783.31	
Total Current liabilities		812,801.09	
Loans from Members-Perpetual		94,500.00	
TOTAL LIABILITIES		907,301.09	
NET ASSETS			
Opening Earned Surplus		(159,171.59)	
Contributed Surplus		210,120.45	
Current Earnings		121,353.79	
Total Net Assets		172,302.65	
LIABILITIES AND NET ASSETS		1,079,603.74	
Debt analysis			
Debt analysis	31-Jul-16	31-Jul-15	Variance
Watering system loan	291,079.22	558,275.58	(267,196.36)
Line of Credit -Credit Union	332,617.90	145,960.40	186,657.50
Perpetual Loans	94,500.00	104,000.00	(9,500.00)
Total Debt	718,197.12	808,235.98	(90,038.86)

Lively Golf & Country Club			
Comparative YTD Income Statement - July			
	Jul-16	Jul-15	Variance
REVENUE			
Golf Revenue			
Total Membership	270,522.90	234,031.45	36,491.45
Total Pro Shop	113,949.82	97,262.20	16,687.62
Total Green Fees	205,396.97	211,137.43	(5,740.46)
Total Golf Revenue	589,869.69	542,431.08	47,438.61
Course Revenue			
Total Course Revenue	1,779.37	11,391.64	(9,612.27)
Clubhouse Revenue			
Total Bar Sales	130,302.69	123,893.08	6,409.61
Total Food Sales	95,982.60	95,456.23	526.37
Miscellaneous Sales	7,292.90	6,914.54	
Total Clubhouse Revenue	233,578.19	226,263.85	7,314.34
Total Admin Revenue	3,864.19	63.50	3,800.69
TOTAL REVENUE	829,091.44	780,150.07	48,941.37
EXPENSES			
Golf Operating Expenses			
Golf Operating Total	76,324.51	70,675.13	5,649.38
Course Operating Expenses			
Wages & Benefits-COURSE	135,009.72	129,235.74	5,773.98
Total Equipment Repair	13,397.63	6,795.94	6,601.69
Total Course Materials	42,467.82	45,438.13	(2,970.31)
Other course expenses	19,421.97	22,844.92	(3,422.95)
Total Course Expenses	210,297.14	204,314.73	5,982.41
Clubhouse Operating Costs			
Total Bar Purchases	57,012.06	56,327.96	684.10
Total Food Purchases	57,605.35	63,814.90	(6,209.55)
Utilities	19,166.57	19,819.80	(653.23)
Wages & Benefits-CLUB HOUSE	70,833.20	89,672.33	(18,839.13)
Other club expenses	23,736.58	26,778.46	(3,041.88)
Total Club Operating Costs	228,353.76	256,413.45	(28,059.69)
General & Administrative Expenses			
Insurance	12,023.29	11,817.27	206.02
Credit Card Discounts	10,258.63	8,774.98	1,483.65
Honorariums	25,870.00	11,660.00	14,210.00
Property Taxes	27,765.23	27,883.75	(118.52)
Interest on LOC	8,387.27	8,337.76	49.51
Interest on LTD	17,177.26	17,933.14	(755.88)
Other G&A expenses	91,280.56	88,128.02	3,152.54
Total General & Admin. Expenses	192,762.24	174,534.92	18,227.32
TOTAL EXPENSES	707,737.65	705,938.23	1,799.42
NET INCOME	121,353.79	74,211.84	47,141.95

Lively Golf Club			
Comparative Monthly Income Statement - July 2016			
	Jul-16	Jul 2015	Variance
REVENUE			
Golf Revenue			
Total Membership	(2,528.37)	1,534.34	(4,062.71)
Total Pro Shop	35,857.36	39,043.03	(3,185.67)
Total Green Fees	69,974.04	68,081.17	1,892.87
Total Golf Revenue	103,303.03	108,658.54	(5,355.51)
Course Revenue			
Total Course Revenue	463.29	1,887.99	(1,424.70)
Clubhouse Revenue			
Total Bar Sales	45,090.84	49,725.45	(4,634.61)
Total Food Sales	36,076.76	38,209.09	(2,132.33)
Miscellaneous Sales	1,769.91	-	1,769.91
Total Clubhouse Revenue	82,937.51	87,949.54	(5,012.03)
Other Income	68.40	40.25	28.15
TOTAL REVENUE	186,772.23	198,536.32	(11,764.09)
EXPENSES			
Golf Operating Expenses			
Golf Operating Total	16,163.24	31,293.85	(15,130.61)
Course Operating Expenses			
Wages & Benefits-COURSE	29,180.17	38,461.85	(9,281.68)
Total Equipment Repair	313.18	1,040.79	(727.61)
Total Course Materials	13,765.30	14,504.04	(738.74)
Other course expenses	3,702.52	(4,088.09)	7,790.61
Total Course Expenses	46,961.17	49,918.59	(2,957.42)
Clubhouse Operating Costs			
Total Bar Purchases	14,875.81	17,889.27	(3,013.46)
Total Food Purchases	18,048.36	20,172.97	(2,124.61)
Utilities	2,597.78	3,560.00	(962.22)
Wages & Benefits-CLUB HOUSE	22,226.40	35,833.76	(13,607.36)
Other clubhouse expenses	4,637.70	6,314.10	(1,676.40)
Total Club Operating Costs	62,386.05	83,770.10	(21,384.05)
General & Administrative Expenses			
Property Taxes	13,928.51	13,969.46	(40.95)
Credit Card Discounts	2,351.43	1,903.22	448.21
Interest on LOC	1,183.59	617.68	565.91
Interest on LTD	1,052.34	2,010.29	(957.95)
Other G&A expenses	11,202.14	13,343.54	(2,141.40)
Total General & Admin. Expenses	29,718.01	31,844.19	(2,126.18)
TOTAL EXPENSE	155,228.47	196,826.73	(41,598.26)
NET INCOME	31,543.76	1,709.59	29,834.17

Capital Assets	Cost - Dec 2015	Additions (deletions)	Acc. Dep'n - Oct 2015	Net
Computers	\$38,684.63	\$ 2,001.30	\$33,077.13	\$7,608.80
Office Furniture & Equip.	\$31,327.53		\$29,520.53	\$1,807.00
Kitchen Equipment	\$88,897.88		\$74,039.38	\$14,858.50
Janitorial Equipment	\$5,903.57		\$5,773.57	\$130.00
Clubhouse Furnishings	\$88,033.91	\$ 686.53	\$87,661.91	\$1,058.53
Kitchen Reno, 2008	\$14,687.66		\$14,687.66	\$0.00
Tee signs	\$13,058.32		\$12,957.32	\$101.00
Watering 2000, Drainage 2003	\$693,217.08		\$555,129.08	\$138,088.00
Green covers	\$63,881.57		\$30,848.57	\$33,033.00
Course Equipment	\$1,099,716.55	\$ 5,750.00	\$968,654.69	\$136,811.86
Course Improvement	\$14,417.83		\$8,454.83	\$5,963.00
Bridge project #15, 2008	\$43,036.45		\$15,274.45	\$27,762.00
Beverage vehicle	\$10,500.00		\$1,050.00	\$9,450.00
Pro Shop Building	\$74,702.31		\$36,159.31	\$38,543.00
Pro Shop Equipment	\$5,840.80		\$5,736.80	\$104.00
Used drive carts	\$60,600.00		\$60,600.00	\$0.00
Clubhouse	\$180,108.00		\$142,464.00	\$37,644.00
Clubhouse addition	\$598,803.15		\$323,841.15	\$274,962.00
Shop & storage buildings	\$23,502.14		\$19,558.14	\$3,944.00
Snack shack	\$15,603.89		\$11,806.89	\$3,797.00
P.O.S. silverware	\$30,712.36		\$30,712.36	\$0.00
Course development	\$563,804.84		\$409,937.84	\$153,867.00
Land	\$79,865.00		\$0.00	\$79,865.00
Total	\$3,838,905.47	\$ 8,437.83	\$2,877,945.61	\$969,397.69