

Lively Golf & Country Club
Balance Sheet As at October 31, 2016

ASSETS	
Current Assets	
Petty Cash	1,000.00
Total Receivable	25,705.23
Prepaid Expense & Deposits	10.00
Prepaid Taxes	4,821.82
Fertilizer Inventory	28,573.25
Pro Shop Material Inventory	2,894.54
F & B Inventory	3,931.90
F & B Inventory - Canteen	2,400.00
Total Current Assets	69,336.74
Total Capital Assets	941,115.69
TOTAL ASSETS	1,010,452.43
LIABILITIES	
Current Liabilities	
Watering system loan - Credit Union	283,092.02
Line of credit - Credit Union	461,213.35
Total Credit Union Debt	744,305.37
Accounts Payable-Trade	41,864.50
Account Payable-Other	4,950.75
Gift Cards	14,960.34
Great West Life	978.55
HST Owing (Refund)	26,822.77
Staff Gratuity	2,474.82
Men's Night Wind Up Holding Account	1,260.62
Ladies holding account	1,142.03
Ladies Open	867.00
Junior Day Holding Acct	780.00
Friday Mixed Holding Account	54.35
Senior Open Holding Account	749.45
Men's Open ADVANCE PAYMENTS	817.53
Voucher Liability	1,703.31
Total Current liabilities	843,731.39
Loans from Members-Perpetual	89,000.00
TOTAL LIABILITIES	932,731.39
Opening Earned Surplus	(159,171.59)
Contributed Surplus	210,120.45
Current Earnings	26,772.18
Total Net Assets	77,721.04
LIABILITIES AND NET ASSETS	1,010,452.43

Debt analysis	October 2016	October 2015	Variance
Watering system loan	283,092.02	550,260.28	(267,168.26)
Line of Credit -Credit Union	461,213.35	158,141.39	303,071.96
Perpetual Loans	89,000.00	103,000.00	(14,000.00)
Total Debt	833,305.37	811,401.67	21,903.70

paid for \$60,000 worth of equipment in October 2016

Lively Golf & Country Club

Comparative Annual Income Statement

	2016	2015	Variance
REVENUE			
Golf Revenue			
Membership Fees	243,269.41	235,191.45	8,077.96
Member Levy Received	28,875.00	-	28,875.00
Total Membership	272,144.41	235,191.45	36,952.96
Total Pro Shop	188,693.52	168,776.33	19,917.19
Total Green Fees	324,063.30	337,651.88	(13,588.58)
Total Golf Revenue	784,901.23	741,619.66	43,281.57
Course Revenue			
Total Course Revenue	32,290.88	13,829.07	18,461.81
Clubhouse Revenue			
Total Bar Sales	225,692.50	207,394.58	18,297.92
Total Food Sales	178,823.59	186,035.16	(7,211.57)
Other Clubhouse Revenue	7,425.64	17,088.30	(9,662.66)
Total Clubhouse Revenue	411,941.73	410,518.04	1,423.69
Total Admin Revenue	8,647.64	1,663.25	6,984.39
TOTAL REVENUE	1,237,781.48	1,167,630.02	70,151.46
EXPENSES			
Golf Operating Expenses			
Cart Repairs and Maintenance	10,812.54	6,708.11	4,104.43
Cost of Pro Shop Sales	30,927.69	24,132.39	6,795.30
Pro Shop Wages	78,066.29	72,844.15	5,222.14
Starter Marshal Wages	-	24,918.40	(24,918.40)
Membership fees(LOGA-LGA-NOGA)	1,604.76	-	1,604.76
Pro Shop Utilities	3,843.53	2,834.34	1,009.19
Cart Fuel	-	7,723.00	(7,723.00)
Pro Shop Repairs and Maintenance	779.23	25.48	753.75
Total Club Tournament Costs	4,134.70	1,775.00	2,359.70
Golf Supplies	3,951.03	658.01	3,293.02
Tournament Fleet Expense	4,334.48	2,805.00	1,529.48
Other Golf Operating expenses	18,647.73	15,820.83	2,826.90
Golf Operating Total	138,454.25	144,423.88	(5,969.63)
Course Operating Expenses			
Wages & Benefits-COURSE	218,698.37	198,565.84	20,132.53
Total Equipment Repair	21,251.07	9,050.74	12,200.33
Total Course Materials	68,384.16	75,631.88	(7,247.72)
Other course operating expenses	28,809.12	37,468.19	(8,659.07)
Total Course Expenses	337,142.72	320,716.65	16,426.07
Clubhouse Operating Costs			
Total Bar Purchases	92,392.17	95,106.32	(2,714.15)
Total Food Purchases	93,832.90	99,387.99	(5,555.09)
Wages & Benefits-CLUB HOUSE	128,654.02	142,461.31	(13,807.29)
Utilities	30,146.48	27,837.08	2,309.40
Other club operating expenses	38,868.46	37,459.85	1,408.61
Total Club Operating Costs	383,894.03	402,252.55	(18,358.52)
General & Administrative Expenses			
Credit Card Discounts	14,928.45	13,418.82	1,509.63
Interest on LOC	11,655.03	9,712.38	1,942.65
Interest on LTD	20,244.34	24,948.59	(4,704.25)
Insurance	16,437.56	14,443.32	1,994.24
Property Taxes	27,765.23	27,883.75	(118.52)
Honorariums	25,870.00	11,660.00	14,210.00
Wages & Benefits-ADMIN.	109,068.08	100,284.51	8,783.57
Other Admin expenses	20,790.80	23,341.03	(2,550.23)
ADMIN DEPRECIATION	104,532.00	110,936.00	(6,404.00)
Total General & Admin. Expenses	351,291.49	336,628.40	14,663.09
TOTAL EXPENSE	1,210,782.49	1,204,021.48	6,761.01
NET GOLF INCOME	26,998.99	(36,391.46)	63,390.45
Total Canteen Revenue	4,266.10	-	4,266.10
Total Canteen Expense	4,492.91	-	4,492.91
Net Canteen Income (loss)	(226.81)	-	(226.81)
NET INCOME	26,772.18	(36,391.46)	63,163.64

Lively Golf & Country Club
Monthly Comparative Income Statement - October 2016

	Oct-16	Oct-15	Variance
REVENUES			
Golf Revenue			
Total Golf Revenue	30,675.77	18,173.15	12,502.62
Course Revenue			
Gain on Disposal of Capital Assets	24,500.00	(462.00)	24,962.00
Total Course Revenue	28,322.92	1,255.42	27,067.50
Clubhouse Revenue			
Total Bar Sales	14,168.27	7,297.67	6,870.60
Total Food Sales	10,946.42	6,825.67	4,120.75
Miscellaneous Sales	132.74	9,801.31	(9,668.57)
Total Clubhouse Revenue	25,247.43	23,924.65	1,322.78
Total Admin Revenue	3,120.10	1,525.25	1,594.85
TOTAL REVENUE	87,366.22	44,878.47	42,487.75
EXPENSES			
Golf Operating Expenses			
Golf Operating Total	9,879.64	16,592.20	(6,712.56)
Course Operating Expenses			
Wages & Benefits-COURSE	30,511.74	24,272.25	6,239.49
Total Equipment Repair	329.96	886.17	(556.21)
Total Course Materials	5,894.01	10,742.26	(4,848.25)
Equipment Rental	2,693.37	2,460.13	233.24
Other course expenses	1,979.19	3,140.57	(1,161.38)
Total Course Expenses	41,408.27	41,501.38	(93.11)
Clubhouse Operating Costs			
Total Bar Purchases	5,214.81	10,015.56	(4,800.75)
Total Food Purchases	7,848.37	(913.56)	8,761.93
Utilities	3,357.11	4,016.70	(659.59)
Wages & Benefits-CLUB HOUSE	17,844.19	10,620.47	7,223.72
Other clubhouse expenses	4,591.21	856.42	3,734.79
Total Club Operating Costs	38,855.69	24,595.59	14,260.10
General & Administrative Expenses			
Wages & Benefits-ADMIN.	12,286.50	11,855.60	430.90
Credit Card Discounts	1,074.31	1,274.76	(200.45)
Interest on LOC	1,228.04	573.02	655.02
Interest on LTD	1,023.95	3,030.75	(2,006.80)
Accounting & Legal	2,000.00	2,000.00	-
ADMIN DEPRECIATION	104,532.00	110,936.00	(6,404.00)
Other admin expenses	2,824.81	2,674.76	150.05
Total General & Admin. Expenses	124,969.61	132,344.89	(7,375.28)
TOTAL EXPENSES	215,113.21	215,034.06	79.15
NET GOLF INCOME	(127,746.99)	(170,155.59)	42,408.60
Total Canteen Revenue	4,266.10	-	4,266.10
Total Canteen Expense	4,492.91	-	4,492.91
Net income (loss) Canteen	(226.81)	-	(226.81)
NET INCOME	(127,973.80)	(170,155.59)	42,181.79

Capital Assets	Cost @ Dec 2015	Additions 2016	Disposals 2016	Acc. Dep'n @Oct 2016	Net
Computers	38,684.63	2,001.30	0.00	35,059.13	5,626.80
Office Furniture & Equip.	31,327.53			29,881.53	1,446.00
Kitchen Equipment	88,897.88			77,011.38	11,886.50
Janitorial Equipment	5,903.57			5,799.57	104.00
Clubhouse Furnishings	88,033.91	686.53	0	87,804.91	915.53
Kitchen Reno, 2008	14,687.66			14,687.66	0.00
Tee signs	13,058.32			12,977.32	81.00
Watering 2000, Drainage 2003	693,217.08			582,747.08	110,470.00
Green covers	63,881.57			37,455.57	26,426.00
Course Equipment	1,099,716.55	82,000.00	141,980.00	861,086.69	178,649.86
Course Improvement	14,417.83			8,931.83	5,486.00
Bridge project #15, 2008	43,036.45			16,384.45	26,652.00
Beverage vehicle	10,500.00			2,940.00	7,560.00
Pro Shop Building	74,702.31			37,701.31	37,001.00
Pro Shop Equipment	5,840.80			5,757.80	83.00
Used drive carts	60,600.00			60,600.00	0.00
Clubhouse	180,108.00			143,970.00	36,138.00
Clubhouse addition	598,803.15			334,839.15	263,964.00
Shop & storage buildings	23,502.14			19,716.14	3,786.00
Snack shack	15,223.89			11,806.89	3,417.00
P.O.S. silverware	30,712.36			30,712.36	0.00
Course development	551,495.84			409,937.84	141,558.00
Land	79,865.00			-	79,865.00
Total	3,826,216.47	84,687.83	141,980.00	2,827,808.61	941,115.69