

**Hérons Glen Recreation District
FUND BALANCE REPORT
As of Feb 28, 2022**

| ACCOUNT DESCRIPTION | BANK NAME | GL ACCT# | INT RATE | ACCT TYPE | |
|---------------------------------------|--|----------|----------|-----------------|---------------------|
| OPERATING ACCOUNTS | | | | | |
| | Petty Cash | 00-1010 | 0.00% | Cash, Petty | \$200 |
| | FineMark - Operating | 00-1138 | 0.01% | Cash, Operating | \$509,997 |
| | SBA Fund A - Florida Prime - Operating | 00-1051 | 0.15% | Cash, Operating | \$3 |
| TOTAL OPERATING ACCOUNTS | | | | | \$510,200 |
| RESERVES | | | | | |
| DEFERRED MAINTENANCE | | | | | |
| | FineMark Bank - Deferred Maintenance | 00-1142 | 0.01% | Cash, Reserved | \$2 |
| | SBA Fund A - Florida Prime - Deferred Maintenance | 00-1131 | 0.15% | Cash, Reserved | \$660,405 |
| TOTAL DEFERRED MAINTENANCE | | | | | \$660,407 |
| CAPITAL RESERVE | | | | | |
| | FineMark Bank - Capital | 00-1088 | 0.01% | Cash, Reserved | \$4 |
| | FineMark Bank - Long Term Capital Reserve Fund | 00-1089 | 0.01% | Cash, Reserved | \$0 |
| | SBA Fund A - Florida Prime - Capital Fund | 00-1130 | 0.15% | Cash, Reserved | \$1,390,044 |
| | SBA Fund A - Florida Prime - Long Term Capital Reserve Fund | 00-1132 | 0.15% | Cash, Reserved | \$2,018,902 |
| TOTAL CAPITAL RESERVE | | | | | \$3,408,950 |
| UNINSURED LOSSES RESERVE | | | | | |
| | FineMark Money Market - Uninsured Losses Reserve Fund | 00-1134 | 0.20% | Cash, Reserved | \$0 |
| | SBA Fund A - Florida Prime - Uninsured Losses Reserve Fund | 00-1141 | 0.15% | Cash, Reserved | \$350,180 |
| TOTAL UNINSURED LOSSES RESERVE | | | | | \$350,180 |
| PROJECTS | | | | | |
| | FineMark Money Market - GCM Special Improvements Fund | 00-1128 | 0.15% | Cash, Reserved | \$250,019 |
| | SBA Fund A - Florida Prime - Golf Course Special Improvements Fund | 00-1144 | 0.15% | Cash, Reserved | \$176,201 |
| TOTAL PROJECTS | | | | | \$426,220 |
| | 2020 Bond Funds - 0000 - Revenue Fund | 00-1410 | | | \$1,741,722 |
| | 2020 Bond Funds - 0001 - Interest Fund | 00-1411 | | | \$0 |
| | 2020 Bond Funds - 0008 - Acquisition & Construction Fund | 00-1417 | | | \$6,529,986 |
| | 2020 Bond Funds - 0009 - Cost of Issuance Fund | 00-1418 | | | \$0 |
| | 2020 Bond Funds - 0004 - Debt Reserve Fund | 00-1419 | | | \$444,072 |
| | | | | | \$8,715,780 |
| TOTAL RESERVE ACCOUNTS | | | | | \$13,561,537 |

**Hérons Glen Recreation District
BALANCE SHEET**

| ASSETS | AS OF FEB 28, 2022 | LAST FISCAL YEAR END |
|--|---------------------------|-----------------------------|
| CASH & CASH EQUIVALENTS | | |
| CASH, PETTY | 200 | 200 |
| CASH, OPERATING | 508,490 | 1,018,126 |
| CASH, RESERVED | 4,845,757 | 4,511,060 |
| TOTAL CASH & CASH EQUIVALANETS | 5,354,446 | 5,529,386 |
| ACCOUNTS RECEIVABLE | 173,803 | 36,734 |
| ACCOUNTS RECEIVABLE, OTHER | 25,549 | 3,592 |
| ACCOUNTS RECEIVABLE, SUB-ASSOCIATIONS | 1,923 | 0 |
| ALLOWANCE FOR BAD DEBT | (1,000) | (1,000) |
| INVENTORY, PRO SHOP | 0 | 22,015 |
| INVENTORY, RESTAURANT | 51,991 | 32,248 |
| INVENTORY, GAS | 4,148 | 5,009 |
| PREPAID | 96,812 | 52,157 |
| PR BENEFITS CLEARING | 1,511 | (622) |
| GRATUITIES CLEARING | (10,582) | (4,121) |
| EMPLOYEE CHRISTMAS FUND | 485 | 109 |
| TOTAL CURRENT ASSETS | 5,699,086 | 5,675,506 |
| RESTRICTED ASSETS | | |
| 2020 SERIES BOND FUNDS - REVENUE FUND | 1,741,722 | 460,535 |
| 2020 SERIES BOND FUNDS - ACQUISITION & | 6,529,986 | 7,373,006 |
| 2020 SERIES BOND FUNDS - DEBT RESERVE FUND | 444,072 | 444,072 |
| TOTAL RESTRICTED ASSETS | 8,715,780 | 8,277,613 |
| WORK IN PROCESS | | |
| WIP - CLUBHOUSE IMPROVEMENTS - BOND | 82,337 | 82,337 |
| WIP - GOLF COURSE RENOVATION - BOND | 5,917,465 | 5,720,002 |
| WIP - CLIS - BOND | 134,660 | 100,972 |
| WIP - RESTAURANT - BOND | 27,239 | 27,239 |
| WIP - STORAGE BUILDING - BOND | 35,200 | 34,680 |
| WIP - MISCELLANEOUS SMALL CAPITAL PROJECTS | 6,800 | 0 |
| WIP - CART/PEDESTRIAN BRIDGE - BOND | 500 | 500 |
| WIP - DRIVING RANGE RESTROOM | 13,715 | 13,195 |
| WIP -- BOCCE COURTS - BOND | 23,410 | 16,690 |
| WIP - POOL DECK - BOND | 16,385 | 15,865 |
| WIP - PICKLEBALL COURTS - BOND | 19,232 | 18,365 |
| WIP - TENNIS AWNING/PAVERS - BOND | 49,253 | 0 |
| WIP - PERMEATION RETENTION POND - BOND | 59,749 | 0 |
| WIP - MULTI-USE PATH - BOND | 23,559 | 0 |
| TOTAL WORK IN PROCESS | 6,409,503 | 6,029,845 |

| ASSETS | AS OF FEB 28, 2022 | LAST FISCAL YEAR END |
|---|------------------------|------------------------|
| PROPERTY, PLANT & EQUIPMENT | | |
| ORIGINAL PURCHASE - REAL PROPERTY & EQUIPMENT | 2,549,232 | 2,549,232 |
| EQUIPMENT - CAPITAL LEASE | 2,853,671 | 2,846,662 |
| PROPERTY & IMPROVEMENTS | 616,003 | 616,003 |
| CLIS SYSTEM | 9,609,479 | 9,609,479 |
| ACCUMULATED DEPRECIATION | 2,382,328 | 2,382,328 |
| TOTAL NET PROPERTY, PLANT & EQUIP | (12,744,304) | (12,406,724) |
| | <hr/> 5,266,409 | <hr/> 5,596,980 |
| LAND | | |
| LAND ORIGINAL | 13,465,491 | 13,465,491 |
| TOTAL LAND | <hr/> 13,465,491 | <hr/> 13,465,491 |
| OTHER ASSETS | | |
| SPECIAL ASSESSMENT RECEIVABLE | 28,620,000 | 28,620,000 |
| 2020 SERIES BOND INSURANCE PREMIUM | 248,919 | 248,919 |
| DEPOSITS, LONG TERM | 125,126 | 2,900 |
| HOLE IN ONE ACCOUNT | (348) | (912) |
| TOTAL OTHER ASSETS | <hr/> 28,993,698 | <hr/> 28,870,907 |
| TOTAL ASSETS | <hr/> <hr/> 68,549,968 | <hr/> <hr/> 67,916,342 |
| LIABILITIES & FUND EQUITY | | |
| CURRENT LIABILITIES | | |
| PAYABLE FROM CURRENT ASSETS | | |
| ACCOUNTS PAYABLE, TRADE | 204,928 | 549,750 |
| ACCRUED INTEREST | 0 | 370,250 |
| SALES TAXES PAYABLE | 379 | 56,019 |
| ACCRUED EXPENSES | 102,924 | 123,120 |
| CAPITAL LEASE - CURRENT | 113,918 | 113,918 |
| DEPOSITS - BALLROOM & LOCKER | 775 | 685 |
| GIFT CARDS & GROUPONS | 37,809 | 28,994 |
| CREDIT BOOK | 9,905 | 5,792 |
| HOLE IN ONE CLUB | 1,200 | 1,200 |
| ADVANCED TICKET SALES | 14,819 | 0 |
| 2020 SERIES BONDS PAYABLE - SHORT TERM | 895,000 | 895,000 |
| | <hr/> 1,381,656 | <hr/> 2,144,728 |
| DEFERRED REVENUES | | |
| DEFERRED BASE ASSESSMENTS | 157,991 | 14,650 |
| DEFERRED CAPITAL RESERVE | 30,333 | 2,406 |
| DEFERRED ASSESSMENT, MAINT. RESERV | 27,733 | 2,112 |
| DEFERRED ASSMNTS, USER FEES | 34,352 | 1,206 |

| ASSETS | AS OF FEB 28, 2022 | LAST FISCAL YEAR END |
|--|---------------------------|-----------------------------|
| DEFERRED GOLF ANNUAL DUES | 692,501 | 984,510 |
| DEFERRED ANNUAL RANGE & HANDICAP | 8,443 | 5,061 |
| TOTAL PAYABLES FROM CURRENT ASSETS | 2,333,009 | 3,154,673 |
| LONG-TERM LIABILITIES | | |
| 2020 SERIES BONDS PAYABLE | 27,725,000 | 27,725,000 |
| 2020 SERIES BONDS PAYABLE - PREMIUM/DISCOUNT | 1,918,569 | 1,918,569 |
| 2020 SERIES BONDS - DEFERRED OUTFLOW | (844,069) | (844,069) |
| CAPITAL LEASE- LONG TERM | 150,926 | 150,926 |
| TOTAL LONG-TERM LIABILITIES | 28,950,426 | 28,950,426 |
| FUND EQUITY | | |
| CONTRIBUTED CAPITAL | 39,627,310 | 39,627,310 |
| ASSOCIATION EQUITY(DEFICIT) | (4,666,927) | (4,796,018) |
| PROFIT/(LOSS) | 1,455,290 | 129,091 |
| RETAINED EARNINGS-RESERVED | 850,861 | 850,861 |
| TOTAL FUND EQUITY(DEFICIT) | 37,266,533 | 35,811,243 |
| TOTAL LIABILITIES & FUND EQUITY | 68,549,968 | 67,916,342 |

Hérons Glen Recreation District
Income Statement
Feb 28, 2022

| Non-Golf Operations | This Month | | | | Year to Date | | | | Annual Budgets | |
|--|----------------|----------------|-----------------|----------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | Actual | Budget | Variance | Last Yr | Actual | Budget | Variance | Last Yr | FY22 2021-22 | FY21 2020-21 |
| REVENUE | | | | | | | | | | |
| Admin | 101,003 | 99,219 | 1,784 | 72,245 | 424,094 | 434,353 | (10,259) | 416,346 | 940,571 | 956,859 |
| Restaurant | 155,633 | 169,014 | (13,381) | 92,484 | 668,264 | 762,283 | (94,019) | 459,670 | 1,530,601 | 1,235,752 |
| Clubhouse | 67,435 | 67,435 | 0 | 63,525 | 343,343 | 342,890 | 452 | 326,215 | 802,012 | 755,984 |
| CLIS | 33,253 | 33,579 | (326) | 34,645 | 179,156 | 180,825 | (1,669) | 176,662 | 425,701 | 389,446 |
| Fitness Center | 6,796 | 6,003 | 793 | 5,541 | 33,530 | 32,478 | 1,053 | 27,720 | 70,326 | 61,349 |
| Assessments Included With Above Revenue | 169,348 | 169,348 | 0 | 165,258 | 970,451 | 970,451 | 0 | 972,600 | 2,301,034 | 2,186,902 |
| EXPENSES | | | | | | | | | | |
| Admin | 85,308 | 99,219 | (13,910) | 68,127 | 395,424 | 434,353 | (38,929) | 342,231 | 940,571 | 956,859 |
| Restaurant | 169,678 | 169,014 | 663 | 101,555 | 697,968 | 762,283 | (64,315) | 481,736 | 1,530,601 | 1,235,752 |
| Clubhouse | 62,214 | 67,435 | (5,221) | 62,113 | 346,205 | 342,890 | 3,315 | 298,480 | 802,012 | 755,984 |
| CLIS | 37,633 | 33,579 | 4,054 | 31,340 | 176,922 | 180,825 | (3,903) | 151,597 | 425,701 | 389,446 |
| Fitness Center | 7,581 | 6,003 | 1,578 | 5,642 | 27,433 | 32,478 | (5,045) | 23,518 | 70,326 | 61,349 |
| Total Revenue | 364,120 | 375,250 | (11,130) | 268,440 | 1,648,387 | 1,752,829 | (104,442) | 1,406,613 | 3,769,211 | 3,399,390 |
| Total Expenses | 362,414 | 375,250 | (12,836) | 268,777 | 1,643,953 | 1,752,829 | (108,876) | 1,297,562 | 3,769,211 | 3,399,390 |
| Total Assessments Included With Revenue | 169,348 | 169,348 | 0 | 165,258 | 970,451 | 970,451 | 0 | 972,600 | 2,301,034 | 2,186,902 |
| OPERATIONS - Non-Golf Net Income | 1,706 | (0) | 1,706 | (337) | 4,434 | (0) | 4,434 | 109,052 | (0) | 0 |
| Golf Operations | | | | | | | | | | |
| REVENUE | | | | | | | | | | |
| Pro Shop | 178,914 | 231,844 | (52,931) | 159,901 | 610,061 | 846,790 | (236,729) | 677,573 | 1,953,722 | 1,643,571 |
| GCM | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENSES | | | | | | | | | | |
| Pro Shop | 52,597 | 61,125 | (8,527) | 44,214 | 183,748 | 254,986 | (71,238) | 190,376 | 547,809 | 381,435 |
| GCM | 109,927 | 102,614 | 7,313 | 74,085 | 607,724 | 609,982 | (2,258) | 480,741 | 1,405,914 | 1,262,136 |
| Golf Total Revenue | 178,914 | 231,844 | (52,931) | 159,901 | 610,061 | 846,790 | (236,729) | 677,573 | 1,953,722 | 1,643,571 |
| Golf Total Expenses | 162,524 | 163,739 | (1,215) | 118,299 | 791,472 | 864,968 | (73,496) | 671,117 | 1,953,723 | 1,643,571 |
| Golf Net Income | 16,389 | 68,106 | (51,716) | 41,602 | (181,411) | (18,178) | (163,233) | 6,456 | (1) | (1) |
| NET INCOME ALL DEPTS. | 18,096 | 68,106 | (50,010) | 41,265 | (176,977) | (18,178) | (158,799) | 115,508 | (2) | (0) |

Heron's Glen Recreation District
Consolidated as of Feb22 - Trend

| | Period 1-2021 | Period 2-2021 | Period 3-2021 | Period 4-2022 | Period 5-2022 | Forecasted | FY22 Adopted | % |
|---|-----------------|------------------|-----------------|---------------|---------------|------------------|--------------|---------|
| | OCT | NOV | DEC | JAN | FEB | Yr End | 2021-2022 | % |
| | Actual | Actual | Actual | Actual | Actual | Estimate | Budget | +/- |
| | | | | | | | | Budget |
| Non-Golf Operations | | | | | | | | |
| <u>REVENUE</u> | | | | | | | | |
| Admin | 97,506 | 68,888 | 71,107 | 85,590 | 101,003 | 930,311 | 940,571 | -1.09% |
| Restaurant | 117,863 | 116,515 | 137,736 | 140,517 | 155,633 | 1,436,582 | 1,530,601 | -6.14% |
| Clubhouse | 66,521 | 77,673 | 63,063 | 68,651 | 67,435 | 802,464 | 802,012 | 0.06% |
| CLIS | 38,111 | 33,937 | 36,270 | 37,585 | 33,253 | 424,032 | 425,701 | -0.39% |
| Fitness Center | 5,515 | 10,871 | 5,478 | 4,870 | 6,796 | 71,379 | 70,326 | 1.50% |
| Assessments Included With Above Revenue | 214,179 | 206,298 | 197,168 | 183,458 | 169,348 | 2,301,034 | 2,301,034 | 0.00% |
| <u>EXPENSES</u> | | | | | | | | |
| Admin | 70,325 | 89,058 | 76,801 | 73,932 | 85,308 | 901,642 | 940,571 | -4.14% |
| Restaurant | 95,936 | 134,671 | 141,555 | 156,128 | 169,678 | 1,466,286 | 1,530,601 | -4.20% |
| Clubhouse | 69,582 | 81,701 | 63,954 | 68,755 | 62,214 | 805,327 | 802,012 | 0.41% |
| CLIS | 31,448 | 32,361 | 37,351 | 38,129 | 37,633 | 421,798 | 425,701 | -0.92% |
| Fitness Center | 5,201 | 4,247 | 4,486 | 5,918 | 7,581 | 65,282 | 70,326 | -7.17% |
| Total Revenue | 325,517 | 307,884 | 313,654 | 337,213 | 364,120 | 3,664,769 | 3,769,211 | -2.77% |
| Total Expenses | 272,492 | 342,039 | 324,146 | 342,863 | 362,414 | 3,660,334 | 3,769,211 | -2.89% |
| Total Assessments Included With Revenue | 214,179 | 206,298 | 197,168 | 183,458 | 169,348 | 2,301,034 | 2,301,034 | 0.00% |
| OPERATIONS - Non-Golf Net Income | 53,025 | (34,155) | (10,492) | (5,650) | 1,706 | 4,434 | (0) | |
| Golf Operations | | | | | | | | |
| <u>REVENUE</u> | | | | | | | | |
| Pro Shop | 86,281 | 86,280 | 112,190 | 146,396 | 178,914 | 1,716,992 | 1,953,722 | -12.12% |
| GCM | - | - | - | - | - | - | - | |
| <u>EXPENSES</u> | | | | | | | | |
| Pro Shop | 19,536 | 30,228 | 38,382 | 43,004 | 52,597 | 476,570 | 547,809 | -13.00% |
| GCM | 141,863 | 150,245 | 107,346 | 98,343 | 109,927 | 1,403,657 | 1,405,914 | -0.16% |
| Golf Total Revenue | 86,281 | 86,280 | 112,190 | 146,396 | 178,914 | 1,716,992 | 1,953,722 | -12.12% |
| Golf Total Expenses | 161,399 | 180,474 | 145,728 | 141,347 | 162,524 | 1,880,227 | 1,953,723 | -3.76% |
| Golf Net Income | (75,117) | (94,194) | (33,538) | 5,049 | 16,389 | (163,235) | (1) | |
| NET INCOME ALL DEPTS. | (22,092) | (128,349) | (44,030) | (601) | 18,096 | (158,800) | (2) | |

Herons Glen Recreation District

TOTAL VARIANCE REPORT

Feb 28, 2022

| DEPARTMENT | ACTUAL MTD | BUDGET MTD | VARIANCE Favorable / (Unfavorable) | ACTUAL YTD | BUDGET YTD | VARIANCE Favorable / (Unfavorable) |
|--------------------------|-----------------------|-----------------------|--|-----------------------|-----------------------|--|
| ADMINISTRATION | | | | | | |
| Operating Revenue | 29,622 | 27,838 | 1,784 | 72,013 | 82,272 | (10,259) |
| Operating Expenses | 85,308 | 99,219 | 13,910 | 395,424 | 434,353 | 38,929 |
| Operating Income | (55,686) | (71,381) | 15,695 | (323,412) | (352,081) | 28,670 |
| Assessment | 71,381 | 71,381 | 0 | 352,081 | 352,081 | 0 |
| Net Income | 15,695 | 0 | 15,695 | 28,670 | 0 | 28,670 |
| RESTAURANT | | | | | | |
| Operating Revenue | 149,471 | 162,852 | (13,381) | 506,954 | 600,973 | (94,019) |
| Operating Expenses | 169,678 | 169,014 | (663) | 697,968 | 762,283 | 64,315 |
| Operating Income | (20,207) | (6,162) | (14,045) | (191,014) | (161,310) | (29,704) |
| Assessment | 6,162 | 6,162 | 0 | 161,310 | 161,310 | 0 |
| Net Income | (14,045) | (0) | (14,045) | (29,704) | (0) | (29,704) |
| CLUBHOUSE | | | | | | |
| Operating Revenue | 0 | 0 | 0 | 11,652 | 11,200 | 452 |
| Operating Expenses | 62,214 | 67,435 | 5,221 | 346,205 | 342,890 | (3,315) |
| Operating Income | (62,214) | (67,435) | 5,221 | (334,553) | (331,690) | (2,863) |
| Assessment | 67,435 | 67,435 | 0 | 331,690 | 331,690 | 0 |
| Net Income | 5,221 | 0 | 5,221 | (2,863) | (0) | (2,863) |
| CLIS Dept. | | | | | | |
| Operating Revenue | 14,736 | 15,062 | (326) | 85,514 | 87,183 | (1,669) |
| Operating Expenses | 37,633 | 33,579 | (4,054) | 176,922 | 180,825 | 3,903 |
| Operating Income | (22,897) | (18,517) | (4,380) | (91,408) | (93,642) | 2,234 |
| Assessment | 18,517 | 18,517 | 0 | 93,642 | 93,642 | 0 |
| Net Income | (4,380) | 0 | (4,380) | 2,234 | (0) | 2,234 |
| Fitness Center | | | | | | |
| Operating Revenue | 943 | 150 | 793 | 1,803 | 750 | 1,053 |
| Operating Expenses | 7,581 | 6,003 | (1,578) | 27,433 | 32,478 | 5,045 |
| Operating Income | (6,637) | (5,853) | (784) | (25,630) | (31,728) | 6,098 |
| Assessment | 5,853 | 5,853 | 0 | 31,728 | 31,728 | 0 |
| Net Income | (784) | 0 | (784) | 6,098 | (0) | 6,098 |
| SUBTOTAL | | | | | | |
| Total Operating Revenues | 194,773 | 205,903 | (11,130) | 677,936 | 782,378 | (104,442) |
| Total Assessments | 169,348 | 169,348 | 0 | 970,451 | 970,451 | 0 |
| Total Operating Expenses | 362,414 | 375,250 | 12,836 | 1,643,953 | 1,752,829 | 108,876 |
| Net Income | 1,706 | (0) | 1,706 | 4,434 | (0) | 4,434 |

| DEPARTMENT | ACTUAL MTD | BUDGET MTD | VARIANCE Favorable / (Unfavorable) | ACTUAL YTD | BUDGET YTD | VARIANCE Favorable / (Unfavorable) |
|--|---------------|---------------|--|---------------|---------------|--|
| GOLF MAINTENANCE | | | | | | |
| Operating Revenue | 0 | 0 | 0 | 0 | 0 | 0 |
| Operating Expenses | 109,927 | 102,614 | (7,313) | 607,724 | 609,982 | 2,258 |
| Net Income | (109,927) | (102,614) | (7,313) | (607,724) | (609,982) | 2,258 |
| PRO SHOP | | | | | | |
| Operating Revenue | 178,914 | 231,844 | (52,931) | 610,061 | 846,790 | (236,729) |
| Operating Expenses | 52,597 | 61,125 | 8,527 | 183,748 | 254,986 | 71,238 |
| Net Income | 126,316 | 170,720 | (44,403) | 426,313 | 591,804 | (165,491) |
| ALL DEPARTMENTS | | | | | | |
| Total Operating Revenues | 373,686 | 437,747 | (64,061) | 1,287,997 | 1,629,168 | (341,171) |
| Total Assessments | 169,348 | 169,348 | 0 | 970,451 | 970,451 | 0 |
| Total Operating Expenses | 524,938 | 538,989 | 14,051 | 2,435,425 | 2,617,797 | 182,373 |
| Net Income | 18,096 | 68,106 | (50,010) | (176,977) | (18,178) | (158,799) |
| <i>From Golf Operations</i> | 16,389 | 68,106 | (51,716) | (181,411) | (18,178) | (163,233) |
| <i>From Other than Golf Operations</i> | 1,706 | (0) | 1,706 | 4,434 | (0) | 4,434 |

| HGRD Variance | | | | |
|-----------------------------|------------|------------|---------------------------|---|
| Feb-22 | | | | |
| | Actual | Budget | Variance | Explanation |
| | This Month | This Month | Favorable / (Unfavorable) | |
| Administration | | | | |
| Concert Series Revenue | 22,942 | 21,640 | 1,302 | 197 Individual tickets sold for the 02/11 show. Budgeted for 130. |
| Professional Fees | 9,075 | 21,967 | 12,892 | Budgeted \$14,020 in Feb22 for auditors for progress billing; CLA bills sporadically. Cherry Bekaert LLP 3rd party CPA review of FY21 AFS \$2k to clear the 2020-001 Material Weakness in Internal Control over Financial Reporting finding from the FY20 audit |
| Restaurant | | | | |
| Food Sales | 105,337 | 113,620 | (8,283) | Budget based on pre-COVID actuals plus 5%. SMLY was \$56,073 ↑87.9% |
| Beverage Sales | 44,119 | 49,232 | (5,113) | Budget based on pre-COVID actuals plus 5%. SMLY was \$22,109 ↑99.6% |
| COS, Food | 52,621 | 47,721 | (4,900) | Over purchasing to make sure we are able to get the product. 49.96% to a budget of 42%. YTD 45.32% to a budget of 42.00% |
| COS, Beverage | 11,205 | 12,800 | 1,595 | Product available was spotty. 25.40% to a budget 26.00%. YTD 27.94% to a budget of 26.00% |
| Payroll, Kitchen | 26,976 | 30,689 | 3,713 | Having trouble retaining dish staff. Utilized temp agency. |
| Payroll Taxes & Fees | 13,610 | 15,116 | 1,506 | Directly related to payroll |
| H-2B Additional Expenses | 1,213 | 140 | (1,073) | Room and board exceeds amount collected from H-2B employees approximately \$ 1,200 every month |
| Casual Labor | 3,360 | 300 | (3,060) | To temporarily fill dishwasher position. |
| Entertainment/Decorations | 1,529 | 50 | (1,479) | Flowers for Valentines Day |
| Linen | 609 | 2,110 | 1,501 | Was unavailable due to supply chain issues |
| Member Rewards - Food | 5,507 | 7,219 | 1,712 | Percentage of food revenue coming from residents decreased in the month of February. Budget was 82.77% and Feb22 was only 75.76% |
| Resident Event Decoration/E | (1,647) | - | 1,647 | Net profit from the Country Western Dance |
| Service Contracts | 1,719 | 300 | (1,419) | A-1 Gator grease pump-outs for Sep21 & Dec21 that were never billed |
| Clubhouse | | | | |
| Payroll | 12,258 | 16,005 | 3,747 | Down an employee |
| Landscape Plant/Supplies | 4,274 | 2,428 | (1,846) | Rick Roberts off schedule |
| Maintenance & Repairs | 7,816 | 6,180 | (1,636) | Heating issues \$1,441 |
| Maintenance, Pool | - | 1,401 | 1,401 | Purchases as needed YTD \$966 better than budget |
| CLIS | | | | |
| Payroll, OT | 2,345 | 518 | (1,827) | Additional labor on weekends to keep up with work orders. |
| Computer Support | 1,750 | - | (1,750) | Tucor controllers maintenance fee budgeted in January, billed in February |
| Fitness Center | | | | |
| Fitness Center Maint | 2,288 | 979 | (1,309) | Ubiquiti Pro Network 24-port 1 GB PoE Switch with 4 SFP+ ports 350 for fitness, ubiquiti Unifi Cloud Key Gen2 Remote Control Device, APC 850VA Battery Backup \$1,398 |
| Service Contracts | 2,792 | 1,754 | (1,038) | Reclassified a portion of Coral Commercial Cleaning from Dec21 & Jan22 that was booked to clubhouse in error. YTD \$1,691 better than budget. |
| Golf Maintenance | | | | |
| Payroll | 35,626 | 39,460 | 3,834 | Down 2.5 employees. |
| Payroll, OT | 2,912 | 1,139 | (1,773) | Additional labor on weekends to finish projects. |
| Payroll Benefits | 4,299 | 7,741 | 3,442 | New employees not yet eligible for health benefits. |
| Chemicals | 15,898 | 3,000 | (12,898) | Ronstar chemical application budgeted in January - product was not available until Feb |
| Fertilizer | 14,262 | 11,000 | (3,262) | Fertilizer prices have increased drastically |
| Gasoline | 2,938 | 1,526 | (1,412) | Fuel prices rising sharply across the globe |
| Maintenance, Equipment | 7,045 | 5,100 | (1,945) | Napa invoices from December and January that were never received. |
| Travel | - | 2,500 | 2,500 | Tim did not attend the GCSAA nat'l conference due to COVID |

| | Actual | Budget | Variance | Explanation |
|--|------------|------------|---------------------------|---|
| | This Month | This Month | Favorable / (Unfavorable) | |
| Pro Shop | | | | |
| Membership Fees | 98,929 | 119,123 | (20,194) | 585 members as of 02/28/22; budgeted for 603. 586 members as of 03/10/22 |
| Outside Play | 74,532 | 92,960 | (18,428) | Limited tee times for outside play |
| <i>Pro Shop Mds / COS / Consignment GP</i> | 1,477 | 5,100 | (3,623) | <i>Net Pro Shop Merchandise, Cost of Sales & Consignment Gross Profit (10%)</i> |
| Payroll | 23,568 | 20,873 | (2,695) | Due to tournament play. \$1208 golf lessons pass-through. YTD \$28,485 better than budget |
| Payroll Golf Lessons | 1,408 | 200 | (1,208) | Pass-through for payroll |
| Advertising | - | 1,000 | 1,000 | Advertising to be used later in the fiscal year due to course reopening |

GOLF MEMBERSHIP STATUS
FOR MONTH ENDED FEBRUARY 2021

| | | | Non-Res | Non-Res | AMOUNT |
|--|------------|------------|----------|-----------|---------------------|
| | COUPLE | SINGLE | Coup | Sing | PAID (pre-tax) |
| End of Month Totals for 2021-2022 | | | | | |
| 585 Total Paid Members | 155 | 217 | 6 | 46 | \$ 1,165,486 |
| Current Year Totals 2021-2022 | | | | | |
| 586 Members Paid | 155 | 217 | 7 | 45 | \$ 1,167,001 |
| 44 Range Membership | 4 | 36 | | | \$ 12,100 |
| 21 Handicap Services | | | | | \$ 420 |
| 0 Undecided | | | | | \$ - |
| 35 Members who did not renew | 11 | 7 | 1 | 4 | \$ (71,443) |
| 12 Members who received refunds | 3 | 5 | 0 | 1 | \$ (22,177) |

Budgeted Totals

603 Members Budgeted for FY22 February

603 Members Budgeted for FY22 March

Prior Year Comparison

506 Members Paid for FY21 February

506 Members Paid for FY21 March