

CGCC Financial Reports			May 31, 2024
<b>Balance Sheet</b>	<b>This YTD</b>	<b>Last year</b>	<b>Variance</b>
Current Assets	445,393	471,337	(25,944)
Fixed Assets	1,466,854	1,077,353	389,501
Current Liabilities	489,550	433,303	56,247
Deferred Contribution	43,694	48,814	(5,120)
Shares	9,925	9,575	350
Maint. Reserve	31,509	26,788	4,721
Retained Earnings	1,219,606	1,050,405	169,201
Current earnings	117,962	(20,194)	138,156
<b>Total Assets / Liabilities</b>	<b>1,912,247</b>	<b>1,548,690</b>	<b>363,557</b>
<b>Income Statement</b>	<b>This YTD</b>	<b>Last year</b>	<b>Budget</b>
Restaurant rev	290,419	290,298	837,000
Memberships	268,100	268,979	299,600
Other rev	89,065	78,550	92,925
Curling rev	97,012	76,504	87,150
Gain on Sale-carts	68,875	-	-
Green Fees	46,001	46,592	312,000
Golf Cart rev	41,835	43,804	186,500
<b>Total Revenue</b>	<b>901,307</b>	<b>804,727</b>	<b>1,815,175</b>
Admin Exp	9,428	5,399	12,500
Utilities	41,273	45,020	72,616
Clubhouse	52,102	50,729	59,314
Restaurant Exp	267,856	285,620	680,622
Pro Contract	40,229	40,180	88,220
Greens & Fairway	194,965	194,699	489,000
Member Expenses	25,857	20,748	28,200
Property Expenses	95,001	126,433	139,500
Wage Expenses	56,634	56,093	118,850
<b>Total Expenses</b>	<b>783,345</b>	<b>824,921</b>	<b>1,688,822</b>
<b>Net Income</b>	<b>117,962</b>	<b>(20,194)</b>	<b>126,353</b>
<b>Projects for month</b>	<b>Income</b>	<b>Expenses</b>	<b>Surplus/Deficit</b>
Curling	856	6,368	(5,512)
Golf	180,327	111,226	69,101
Restaurant	91,098	74,345	16,753
<b>Totals</b>	<b>272,281</b>	<b>191,939</b>	<b>80,342</b>
<b>Year To Date:</b>			-
Curling	97,509	85,380	12,129
Golf	508,111	357,871	150,240
Restaurant	295,686	340,107	(44,421)
<b>Totals:</b>	<b>901,306</b>	<b>783,358</b>	<b>117,948</b>

Comments:

- 1 Assets in 2024 higher due to cart purchases, and higher earnings
- 2 All revenue streams are close to 2023, cart sales will be offset at year end as we have one more year of depreciation to write down, estimated at \$50,000.
- 3 This years expenses are lower as there were errors in 2023 that were only corrected at year end by accountants
- 4 Net income is significantly higher, due to curling and restaurant, but mostly due to cart sales, and 2023 errors in expenses.
- 5 Projects show Curling and Golf with a surplus, and Restaurant still in the negative.  
We expect the restaurant to make most of its revenue over the summer months.