

CGCC Financial Reports			July 31, 2024
Balance Sheet	This YTD	Last year	Variance
Current Assets	670,525	576,249	94,276
Fixed Assets	1,469,713	1,096,817	372,896
Current Liabilities	530,307	492,560	37,747
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	305,196	44,924	260,272
Assets / Liabilities	2,140,238	1,673,066	467,172

Income Statement	This YTD	Last year	Budget
Restaurant rev	572,223	554,615	837,000
Memberships	288,284	285,605	299,600
Other rev	96,204	87,273	92,925
Curling rev	100,950	80,711	87,150
Gain on Sale-carts	68,875	-	-
Green Fees	187,979	195,304	312,000
Golf Cart rev	128,574	133,636	186,500
Total Revenue	1,443,089	1,337,144	1,815,175
Admin Exp	10,269	7,877	12,500
Utilities	52,604	56,524	72,616
Clubhouse	55,512	96,248	59,314
Restaurant Exp	442,922	464,539	680,622
Pro Contract	63,411	64,117	88,220
Greens & Fairway	274,711	271,961	489,000
Member Expenses	29,684	24,128	28,200
Property Expenses	133,380	229,755	139,500
Wage Expenses	75,400	77,071	118,850
Total Expenses	1,137,893	1,292,220	1,688,822
Net Income	305,196	44,924	126,353

Projects for month	Income	Expenses	Surplus/Deficit
Curling	1,418	2,215	(797)
Golf	128,071	89,762	38,309
Restaurant	146,354	92,070	54,284
Totals	275,843	184,047	91,796
Year To Date:			-
Curling	101,459	82,029	19,430
Golf	763,467	526,329	237,138
Restaurant	578,163	529,535	48,628
Totals:	1,443,089	1,137,893	305,196

Comments:

- 1 Assets in 2024 higher due to cart purchases, and higher earnings
- 2 Revenues are \$105,945 higher than 2023, cart sales will be offset 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 All projects show a surplus, and we can expect that to climb over summer.
I also reviewed the YTD project lines in July, and had to make a few adjustments.