

CGCC Financial Reports			August 31, 2024
Balance Sheet	This YTD	Last year	Variance
Current Assets	551,046	721,375	(170,329)
Fixed Assets	1,553,648	1,096,817	456,831
Current Liabilities	422,734	506,095	(83,361)
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	377,226	176,515	200,711
Assets / Liabilities	2,104,694	1,818,192	286,502

Income Statement	This YTD	Last year	Budget
Restaurant rev	695,062	691,029	837,000
Memberships	293,581	289,870	299,600
Other rev	98,939	115,348	92,925
Curling rev	102,793	82,609	87,150
Gain on Sale-carts	68,875	-	-
Green Fees	272,207	280,490	312,000
Golf Cart rev	173,074	180,157	186,500
Total Revenue	1,704,531	1,639,503	1,815,175
Admin Exp	11,602	9,141	12,500
Utilities	58,581	62,104	72,616
Clubhouse	60,101	99,289	59,314
Restaurant Exp	534,248	549,508	680,622
Pro Contract	75,738	76,182	88,220
Greens & Fairway	314,418	309,021	489,000
Member Expenses	32,384	27,338	28,200
Property Expenses	155,570	243,516	149,500
Wage Expenses	84,663	86,888	118,850
Total Expenses	1,327,305	1,462,987	1,698,822
Net Income	377,226	176,516	116,353

Projects for month	Income	Expenses	Surplus/Deficit
Curling	1,865	3,876	(2,011)
Golf	135,873	89,894	45,979
Restaurant	123,704	88,535	35,169
Totals	261,442	182,305	79,137
Year To Date:			-
Curling	103,324	85,905	17,419
Golf	899,341	616,223	283,118
Restaurant	701,867	625,178	76,689
Totals:	1,704,532	1,327,306	377,226

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.