

CGCC Financial Reports		September 30, 2024	
Balance Sheet	This YTD	Last year	Variance
Current Assets	573,877	710,426	(136,549)
Fixed Assets	1,553,648	1,096,817	456,831
Current Liabilities	406,270	509,004	(102,734)
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	416,520	162,658	253,862
<b>Assets / Liabilities</b>	<b>2,127,525</b>	<b>1,807,243</b>	<b>320,282</b>

Income Statement	This YTD	Last year	Budget
Restaurant rev	788,732	776,861	837,000
Memberships	298,389	294,206	299,600
Other rev	108,717	113,929	92,925
Curling rev	106,648	83,068	87,150
Gain on Sale-carts	68,875	-	-
Green Fees	327,230	326,002	312,000
Golf Cart rev	204,176	206,344	186,500
<b>Total Revenue</b>	<b>1,902,767</b>	<b>1,800,410</b>	<b>1,815,175</b>
Admin Exp	12,768	10,402	12,500
Utilities	64,806	68,034	72,616
Clubhouse	64,963	99,451	59,314
Restaurant Exp	600,267	624,254	680,622
Pro Contract	85,669	88,302	88,220
Greens & Fairway	357,870	347,108	489,000
Member Expenses	32,842	28,179	28,200
Property Expenses	173,157	275,123	149,500
Wage Expenses	93,905	96,899	118,850
<b>Total Expenses</b>	<b>1,486,247</b>	<b>1,637,752</b>	<b>1,698,822</b>
<b>Net Income</b>	<b>416,520</b>	<b>162,658</b>	<b>116,353</b>

Projects for month	Income	Expenses	Surplus/Deficit
Curling	4,395	1,539	2,856
Golf	95,311	84,746	10,565
Restaurant	98,530	72,659	25,871
<b>Totals</b>	<b>198,236</b>	<b>158,944</b>	<b>39,292</b>
<b>Year To Date:</b>			-
Curling	107,719	87,444	20,275
Golf	994,652	700,969	293,683
Restaurant	800,397	697,835	102,562
<b>Totals:</b>	<b>1,902,768</b>	<b>1,486,248</b>	<b>416,520</b>

Comments:

- 1 Assets in 2024 higher due to cart purchases, and higher earnings
- 2 Revenues are \$102,357 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 than last year as there were errors in 2023 that were only corrected at year end by our 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,
- 6 All the large expenses such as Property Taxes, GST and RST remittances are paid. Insurance will be billed in November.