



High Bridge Hills
Vienna, VA 22182
CLUB SUMMARY
CALENDAR

** INSERT CLUB LOGO HERE **

YEAR	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	TOTAL
ROUNDS OF GOLF	214	588	1,585	2,777	3,517	4,174	3,876	4,453	3,773	2,811	1,589	638	29,775		

REVENUES	GL CODE	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	TOTAL
Green Fees	4795	11,460	45,480	87,790	116,648	139,500	127,105	147,900	129,565	86,400	44,475	16,785	957,740	
Cart Fees	940	2,057	7,203	12,755	16,528	20,216	18,360	21,584	18,167	12,362	7,127	2,804	140,212	
Total Fees	877	1,602	6,004	9,592	8,709	5,965	4,997	4,349	3,624	2,866	1,918	535	50,857	
Dining Range	133	570	1,045	1,045	950	760	380	285	190	95	-	-	4,408	
Golf Cart/Passes	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pro Shop Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	
Food (Food & Soft Drinks)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Beverages (Alcohol)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Food & Beverage Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Golf Revenue (club rental, handicap, locker, bag storage & GPS Fees & Advertising)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Club / School Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	
Dues Income - Monthly Dues	-	-	-	-	-	-	-	-	-	-	-	-	-	
Initiation Fee Income / Annual Membership Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	
Amortized Income	-	-	-	-	-	-	-	-	-	-	-	-	-	
Miscellaneous Income - (Does not feed to split Summary pages)	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL REVENUE	27,076	25,462	65,721	127,480	146,753	171,321	155,120	178,994	154,566	103,031	62,052	56,075	1,273,851	

COSTS OF SALES	55.8%
COGS - Pro Shop Merch	4500-50
COGS - Food (food and soft drinks)	
COGS - Beverage (alcohol)	
TOTAL COST OF SALES	15,076

GROSS INCOME

LABOR	27,076	25,462	65,721	127,480	146,753	171,321	155,120	178,994	154,566	103,031	62,052	56,075	1,273,851
Golf Operations Labor	5,116	4,922	7,394	10,253	11,951	12,608	13,029	12,773	11,393	9,238	5,596	5,527	109,699
General and Administrative Labor	5,828	5,264	5,828	5,640	5,828	5,828	5,828	5,828	5,640	5,828	5,640	5,640	78,919
Golf Course Maintenance Labor	10,756	11,789	13,052	16,341	19,271	21,085	22,298	22,901	22,162	22,901	15,708	16,219	214,932
Food and Beverage Labor	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortized Labor	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales and Marketing Labor	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Direct Labor	21,700	21,975	26,275	32,234	37,600	38,333	41,155	41,502	39,196	37,968	26,944	37,868	403,550
Total Payroll Taxes	2,821	2,857	3,416	4,190	4,862	5,113	5,350	5,395	5,095	4,936	3,503	4,923	52,462
Total Medical/Health Benefits	2,448	2,448	2,448	2,448	2,448	2,448	2,448	2,448	2,448	2,448	2,448	2,448	29,376
Insurance - Workers Comp	960	960	960	960	960	960	960	960	960	960	960	960	11,520
Total Labor Burden	6,229	6,265	6,824	7,598	8,270	8,521	8,758	8,803	8,503	8,344	6,911	8,331	93,358
TOTAL LABOR EXPENSE	27,929	28,240	33,099	39,833	45,870	47,855	49,914	50,305	47,699	46,312	33,855	46,199	496,908

Total Labor as a % of Total Revenue

OTHER OPERATIONAL EXPENSES	24,976	28,422	37,322	61,405	44,479	58,392	47,126	48,233	46,291	37,562	31,380	24,267	487,450
Golf Operations Expense	50	1,050	4,475	7,550	3,200	1,200	2,500	2,250	900	850	500	550	25,075
General & Administrative Expense	13,866	13,016	17,566	24,416	16,276	20,861	18,006	18,016	19,946	15,806	15,206	13,486	206,467
Golf Course Maintenance Expense	985	5,985	5,835	20,868	15,832	26,485	17,549	16,096	15,739	12,435	7,403	985	146,356
Food and Beverage Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortized Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales and Marketing Expense	1,700	400	1,475	600	1,200	1,875	1,000	1,900	1,675	500	300	1,275	13,900
Golf Cart Lease (Fees from Lease Tab)	4,996	4,996	4,996	4,996	4,996	4,996	4,996	4,996	4,996	4,996	4,996	4,996	59,452
Equipment Leases (Fees from Lease Tab)	-	-	-	-	-	-	-	-	-	-	-	-	-
FRF and Other Equipment Leases (Fees from Lease Tab)	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes - Real Estate	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance - P and C	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance - P and C	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL OTHER OPERATIONAL EXPENSES	24,976	28,422	37,322	61,405	44,479	58,392	47,126	48,233	46,291	37,562	31,380	24,267	487,450

TOTAL EXPENSES

EBITDAR / OPERATING INCOME	25,100	56,662	70,421	101,237	90,149	106,247	97,040	98,538	93,989	63,874	65,235	70,466	984,358
EBITDAR	25,100	56,662	70,421	101,237	90,149	106,247	97,040	98,538	93,989	63,874	65,235	70,466	984,358
OPERATING INCOME	(25,424)	(31,200)	(4,699)	28,243	56,605	65,074	58,090	82,456	60,576	19,157	(3,183)	(14,291)	289,294
OPERATING MARGIN	-94%	-123%	-7%	21%	39%	38%	37%	48%	39%	19%	-5%	-29%	23%

RENT EXPENSE	Threshold	Percentage	1st Threshold	2nd Threshold
- Rent - Base Fee Payments Golf - F&B	\$500,000	0%	0%	0%
- Rent - Incentive Fee Payments Golf Revenue - GF, GF, Dues, Passes, Rang	\$1,000,000	0%	0%	1st Threshold
- Rent - Incentive Fee Payments - F & B	\$200,000	0%	0%	2nd Threshold

RENT - Leaseholder Base	6701-70	6702-70	6703-70	6704-70	6705-70	6706-70	6707-70
- Rent - Leaseholder Base	\$	\$	\$	\$	\$	\$	\$
- Rent - Leaseholder Performance	\$	\$	\$	\$	\$	\$	\$
- Rent - Landlord Performance	\$	\$	\$	\$	\$	\$	\$
TOTAL RENT EXPENSE	\$	\$	\$	\$	\$	\$	\$

EBITDA

OTHER (INCOME)/EXPENSE	2902-90	9505-90	7406-70	9509-90	9502-90	9501-90	9504-90	9714-90	9515-90
- Interest Income (-)	\$	\$	\$	\$	\$	\$	\$	\$	\$
- Other Income (-)	\$	\$	\$	\$	\$	\$	\$	\$	\$
- Income Tax	\$	\$	\$	\$	\$	\$	\$	\$	\$
- Bad Debt	\$	\$	\$	\$	\$	\$	\$	\$	\$
- Interest Expense - Debt	\$	\$	\$	\$	\$	\$	\$	\$	\$
- Interest Expense - Capital Leases	\$	\$	\$	\$	\$	\$	\$	\$	\$
- Depreciation	\$	\$	\$	\$	\$	\$	\$	\$	\$
- Amortization	\$	\$	\$	\$	\$	\$	\$	\$	\$
- Contract Expense / Capital Reserve	\$	\$	\$	\$	\$	\$	\$	\$	\$
- Other Expense	\$	\$	\$	\$	\$	\$	\$	\$	\$
TOTAL OTHER (INCOME)/EXPENSE	\$	\$	\$	\$	\$	\$	\$	\$	\$

NET INCOME / NI

CASH FLOW ADJUSTMENTS	CONTRACT / CAPITAL EXPENSE or START UP ITEMS - Items paid in full by the club (Feeds from Capital Tab)	NET CASH FLOW (DEP & AMORT ADDED BACK)	CUMULATIVE NCF
- CONTRACT / CAPITAL EXPENSE or START UP ITEMS - Items paid in full by the club (Feeds from Capital Tab)	\$	\$	\$
- Principle Expense - Debt	\$	\$	\$
- Principle Expense - Capital Leases	\$	\$	\$
- Capital Reserve	\$	\$	\$
- Depreciation & Amortization (-)	\$	\$	\$
TOTAL CASH FLOW ADJUSTMENTS	\$	\$	\$

CASH FLOW ADJUSTMENTS	0.00% Total Revenue
- CONTRACT / CAPITAL EXPENSE or START UP ITEMS - Items paid in full by the club (Feeds from Capital Tab)	\$
- Principle Expense - Debt	\$
- Principle Expense - Capital Leases	\$
- Capital Reserve	\$
- Depreciation & Amortization (-)	\$
TOTAL CASH FLOW ADJUSTMENTS	\$

NET CASH FLOW (DEP & AMORT ADDED BACK)	Beginning Cash Balance	NET CASH FLOW	Ending Cash Balance
\$	\$	\$	\$
28,243	56,605	65,074	82,456
56,605	65,074	82,456	60,576
65,074	82,456	60,576	19,157
82,456	60,576	19,157	(3,183)
60,576	19,157	(3,183)	(14,381)
19,157	(3,183)	(14,381)	289,294
(3,183)	(14,381)	289,294	
(14,381)	289,294		

Approved by Owner/Agent: _____ Date: _____

* All Sales and Use Taxes assumed to be a pass through, not shown for budget purposes
** Beginning Year Cash Balance - should be net of all Accounts Payable and other current payables