



Finance Department  
1316 N 14<sup>th</sup> Street  
Superior, WI 54880

Phone: (715) 395-7291  
Fax: (715) 395-7292

To: Golf Course Committee Members  
From: Ashley Puetz, Finance Director  
Date: September 9, 2020  
RE: Golf Course Committee Meeting Agenda  
Monday, September 14, 2020 – 12:00 p.m.

**This Meeting will not be held in person. Due to the current COVID-19 emergency, the meeting will be held electronically and the public may attend this meeting by accessing the digital conference link below or call into the conference line:**

<https://us02web.zoom.us/j/85991064507>  
Meeting ID: 859 9106 4507  
Password: 672420  
Dial in option (312) 626-6799

**The following items will be discussed at the Golf Course Committee Meeting.**

1. Seeking approval of the August 10, 2020 Golf Course Committee meeting minutes
2. Complaint/Request for clarification of the cart rate increase of \$5.00.
3. Standing agenda items:
  - a. Profit/Loss – Budget/Actual Statement
  - b. General Manager/ Golf Pro – report
  - c. Superintendent – Grounds/Maintenance report
  - d. General Manager top three concerns
  - e. Nemadji Women’s and Men’s Club – concerns/updates
4. Future agenda items
5. Next meeting Monday, October 12, 2020 at 12:00 p.m.

***Notice is hereby given that a quorum of the City Council may be present. No action will be taken other than the items listed on this agenda.***

\*\*\*\*\*  
*Pursuant to the Americans with Disabilities Act of 1990, if you are in need of an accommodation to participate in the public meeting process, please contact the City Clerk’s Office at (715) 395-7200 prior to the scheduled meeting. The City will attempt to accommodate any request depending on the amount of notice received. TDD (715) 395-7521.*  
\*\*\*\*\*

**In compliance with Wisconsin Open Meetings Law, this agenda was:**

Posted: SuperOne locations in Superior,  
Faxed to: Daily Telegram  
Media notified and mailing list: September 9, 2020

Superior Telegram to sign and fax verification of receipt to fax number (715-395-7292)

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date

## GOLF COURSE COMMITTEE PROCEEDINGS

August 10, 2020

Noon

Remotely via ZOOM

Members Present: Jack Sweeney, Barb Hoag, Kevin Gunderson, Bob Kolbe, and Lindsey Graskey, Keith Kern (alt)

Advisory Members and Others Present: Linda Cadotte, Ashley Puetz, Tom Beaudry, Steve Loomis, Vince Dodge, Tom Andersen, Shelley Nelson

Members Excused:

Golf course meeting called to order at 12:02 p.m.

1. Seeking approval of the July 13, 2020 Golf Course Committee meeting minutes

**MOTION by Sweeney, seconded by Hoag and carried, to approve the July 13, 2020 meeting minutes.**

2. Standing agenda items:

a. Profit/Loss – Budget/Actual Statement

- a. June was a strong month and Beaudry added that rounds year to date and dollars per round both exceeded budget which are good indications of the golf course's strong performance.
- b. A staff member tested positive which forced shut down of the clubhouse and limited service.

b. General Manager/Golf Pro – report

- a. True review numbers are trending up which shows improvement of people's experiences at the course. Rainfall in July was 4.85" which Nemadji was pleased with. The Golf Course is still hiring and training as college students are heading back to school. The website continues to see good traffic and the team has been increasing the number of emails for marketing. Outings are down, but revenues are up.

c. General Manager top three concerns.

d. Superintendent – Grounds/Maintenance report

- a. Dodge has been tracking the time and money spent on maintaining the irrigation system. So far 570 hours have been spent repairing the system and over \$22,000.

e. Nemadji Women's and Men's Club – concerns/updates

- a. Hoag had a tee time yesterday and was impressed with the customer service she received when she called to cancel due to the rain. Hoag also said the Women's league is hosting an event on August 18<sup>th</sup> and they have strong numbers signed up for the tournament. The event will have food, music and a fundraiser for the Salvation Army. Hoag also requested communication from Kemper to golfers to

explain the use of the breaks on the golf carts since the break operates differently than old carts.

- b. Gunderson recently had lunch at the golf course and received great service, he noted that you could tell staff training has occurred. The Men's league will be hosting the Annual Miller Team Invitational and worked with Kemper to accommodate the tournament with COVID restrictions. The tournament will host 100 players.
5. Future agenda items
6. Next meeting Monday, September 14, 2020 at 12:00 p.m. by Zoom.

**MOTION by Kolbe, seconded by Gunderson and carried to adjourn the meeting at 12:40 p.m.**

Minutes submitted to the Council Meeting of August 18, 2020.



## July 2020 GM Report

To: Golf Committee  
 From: Tom Beaudry, GM/Head Golf Professional  
 CC: Steve Loomis  
 Overview:  
 June's financials

### Nemadji Standard Summary Income Statement For the Six Months Ending June 30, 2020

Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY	Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
<b>REVENUES</b>											
272,161	166,186	164%	0	0%	471,193	280,601	168%	0	0%	967,533	471,193
29,708	21,750	137%	0	0%	41,734	43,700	96%	0	0%	158,300	41,734
189	1,100	17%	0	0%	2,967	13,205	22%	0	0%	15,110	2,967
8,822	6,500	136%	0	0%	14,050	16,650	84%	0	0%	33,650	14,050
66,539	55,831	119%	0	0%	94,423	86,787	109%	0	0%	314,872	94,423
0	300	0%	0	0%	0	5,500	0%	0	0%	5,500	0
<b>377,419</b>	<b>251,918</b>	<b>150%</b>	<b>0</b>	<b>0%</b>	<b>624,367</b>	<b>446,443</b>	<b>140%</b>	<b>0</b>	<b>0%</b>	<b>1,454,966</b>	<b>624,367</b>
<b>COST OF SALES</b>											
24,162	14,265	169%	0	0%	32,052	29,023	110%	0	0%	105,368	32,052
32,571	18,560	175%	0	0%	41,027	28,899	142%	0	0%	105,733	41,027
<b>56,733</b>	<b>32,825</b>	<b>173%</b>	<b>0</b>	<b>0%</b>	<b>73,079</b>	<b>57,922</b>	<b>126%</b>	<b>0</b>	<b>0%</b>	<b>211,100</b>	<b>73,079</b>
81.3%	65.6%	124.0%	0.0%	0.0%	76.8%	66.4%	115.5%	0.0%	0.0%	66.6%	139.6%
49.0%	33.2%	147.4%	0.0%	0.0%	43.5%	33.3%	130.5%	0.0%	0.0%	33.6%	157.3%
<b>PAYROLL</b>											
44,833	42,379	106%	0	0%	142,236	142,276	100%	0	0%	331,790	154,083
4,044	4,064	99%	0	0%	4,044	9,815	41%	0	0%	22,902	4,044
15,423	14,697	105%	0	0%	30,996	35,690	87%	0	0%	87,312	30,996
14,987	17,608	85%	0	0%	26,805	40,283	67%	0	0%	93,772	26,805
9,023	16,919	53%	0	0%	54,858	97,727	56%	0	0%	215,912	63,638
2,278	0	0%	0	0%	5,241	0	0%	0	0%	0	5,241
<b>90,586</b>	<b>95,687</b>	<b>95%</b>	<b>0</b>	<b>0%</b>	<b>264,178</b>	<b>325,790</b>	<b>81%</b>	<b>0</b>	<b>0%</b>	<b>751,688</b>	<b>283,794</b>
<b>OPERATING EXPENSES</b>											
40,537	28,110	144%	0	0%	122,178	104,310	117%	0	0%	214,920	130,807
40,428	20,150	201%	0	0%	42,488	53,950	79%	0	0%	137,300	42,488
2,895	1,800	161%	0	0%	5,003	15,050	33%	0	0%	20,750	5,003
4,652	2,400	194%	0	0%	5,339	13,000	41%	0	0%	19,500	5,339
18,131	10,380	175%	0	0%	69,690	58,985	118%	0	0%	109,605	78,005
815	4,000	20%	0	0%	5,683	16,550	34%	0	0%	30,000	5,683
<b>107,160</b>	<b>66,840</b>	<b>160%</b>	<b>0</b>	<b>0%</b>	<b>250,881</b>	<b>261,845</b>	<b>96%</b>	<b>0</b>	<b>0%</b>	<b>532,075</b>	<b>267,825</b>
<b>254,478</b>	<b>195,352</b>	<b>130%</b>	<b>0</b>	<b>0%</b>	<b>588,138</b>	<b>645,557</b>	<b>91%</b>	<b>0</b>	<b>0%</b>	<b>1,484,863</b>	<b>624,698</b>
<b>122,341</b>	<b>56,566</b>	<b>217%</b>	<b>0</b>	<b>0%</b>	<b>36,229</b>	<b>(199,114)</b>	<b>-18%</b>	<b>0</b>	<b>0%</b>	<b>102</b>	<b>(331)</b>
<b>(7,000)</b>	<b>(7,000)</b>	<b>100%</b>	<b>0</b>	<b>0%</b>	<b>(42,000)</b>	<b>(42,000)</b>	<b>100%</b>	<b>0</b>	<b>0%</b>	<b>(84,420)</b>	<b>(55,067)</b>
<b>OTHER INCOME (EXPENSE)</b>											
0	0	0%	0	0%	0	0	0%	0	0%	0	(15,834)
0	0	0%	0	0%	0	0	0%	0	0%	0	(15,834)
<b>115,941</b>	<b>49,566</b>	<b>234%</b>	<b>0</b>	<b>0%</b>	<b>(5,772)</b>	<b>(241,114)</b>	<b>2%</b>	<b>0</b>	<b>0%</b>	<b>(84,318)</b>	<b>(71,232)</b>
<b>PAID ROUNDS</b>											
5,872	5,400	109%	0	0%	11,182	9,577	117%	0	0%	30,099	11,182
3,320	1,975	168%	0	0%	5,285	2,925	181%	0	0%	12,625	5,285
72	0	0%	0	0%	117	0	0%	0	0%	0	117
9,264	7,375	126%	0	0%	16,594	12,502	133%	0	0%	42,724	16,594
64	47	136%	0	0%	56	47	120%	0	0%	50	141
41	34	119%	0	0%	38	36	105%	0	0%	35	100
46	31	151%	0	0%	42	29	144%	0	0%	32	111
29	23	130%	0	0%	28	22	127%	0	0%	23	79
7	8	90%	0	0%	6	7	86%	0	0%	7	13
3	3	100%	0	0%	3	3	72%	0	0%	4	5



**Key Performance Highlights:**

- June revenues exceed budget by 150%
- Total rounds played exceeds MTD goal by 1,889 and 4,082 YTD
- Dollars per round exceed budget by \$7 per round

**Key Performance Issues:**

- Staffer tested positive for COVID and we were forced to shut down the clubhouse and limit our service to walking only for 6 days.

**KemperSports Upcoming Key Initiatives:**

Green to a tee-

Level one scheduled to be complete in 2020

Safety National-

KemperSports Safety Webinar held July 21st

True Service-

Ongoing efforts with new staff being added. There will be another training scheduled for Mid-August.



Course	NPS	Overall Rating	Service Rating	Course Rating	Food Rating	Recommend Rating	# of Surveys
July 2019	n/a	n/a	n/a	n/a	n/a	n/a	n/a
July 2020	85.2	9.2	9.3	8.9	8.6	9.5	277
Course	NPS	Overall Rating	Service Rating	Course Rating	Food Rating	Recommend Rating	# of Surveys
FY 19 TYD	n/a	n/a	n/a	n/a	n/a	n/a	n/a
FY 20 YTD	79.7	9.1	9.3	8.6	8.7	9.3	592

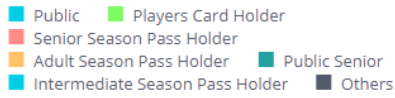
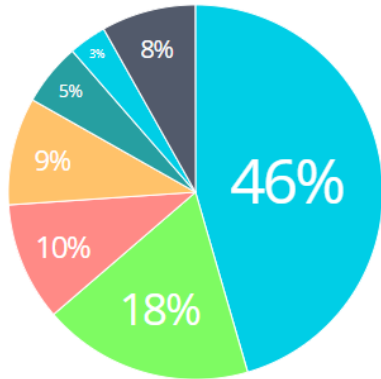
Feedback continues to get better as do all scores with increased surveys being filled out.



**Players Summary:**

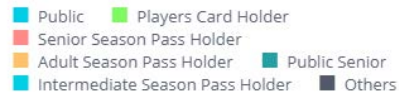
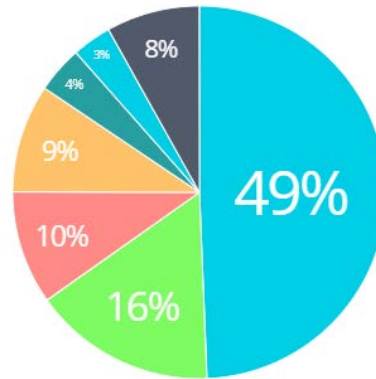
**MTD**

Player Types



**YTD**

Player Types



**Weather:**

Rainfall in July: 4.85"

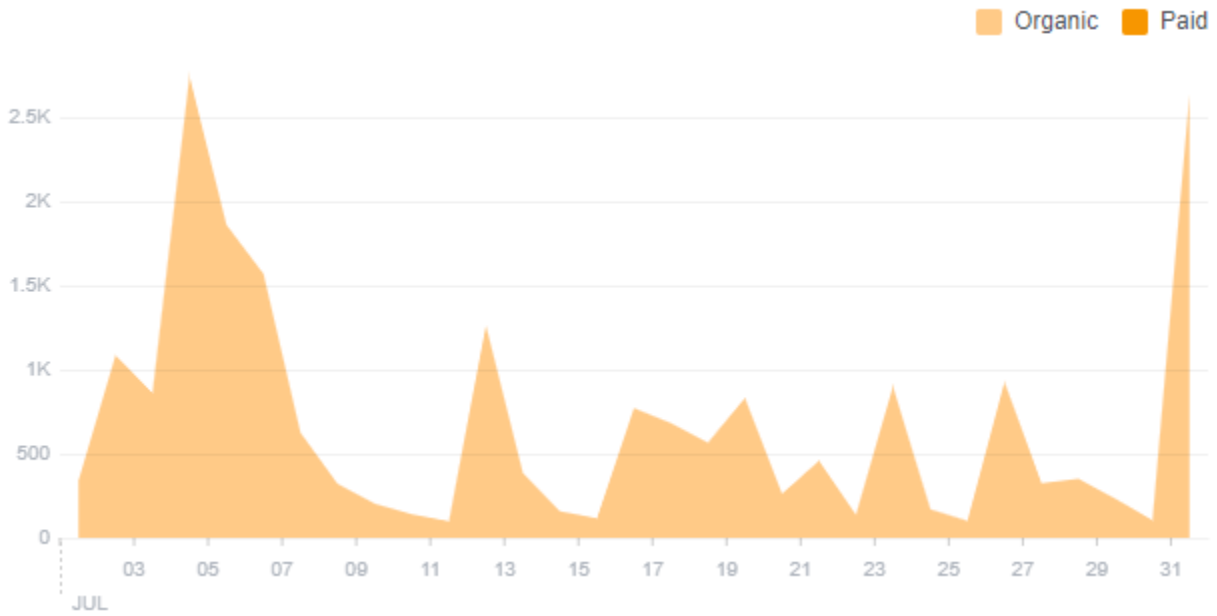
**Personnel:**

- Additions made to both the front of the house and back of the house
- Shifting staff interdepartmentally
- Training in all areas continues



**Marketing:**

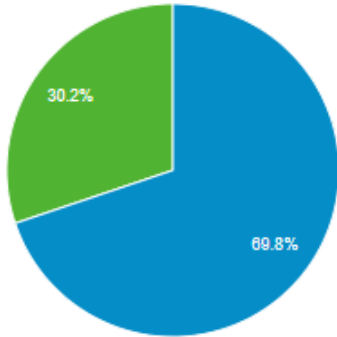
We had 17 Facebook posts in July. COVID updates received the greatest reach.





The website continues to see increased traffic. Continuous updates regarding COVID are listed.

■ New Visitor ■ Returning Visitor



Users  
**4,468**

New Users  
**3,766**

Sessions  
**7,707**

Number of Sessions per User  
**1.72**

Pageviews  
**14,571**

Pages / Session  
**1.89**

### E-mail sign ups

CORE DATA	
Total of Customers	<b>19,852 100%</b>
Customers with Email	<b>18,634 93.86%</b>
Total Emails Valid	<b>17069</b>
Total Emails Invalid	<b>1430</b>
Undetermined	<b>122</b>
Total emails Not Verified	<b>0</b>
Customers with Phone	<b>3,574 18.00%</b>
New Customers	<b>0 0%</b>
New Customers with Email	<b>0 0%</b>
New Customers with Phone	<b>0 0%</b>
Sent Emails	<b>43,519</b>

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Added over 400 new email sign ups in June

### Tournament Booking Pace

Month	Actual • Booked	Budget	% of Budget	Variance to Budget
January2020	\$ -	\$ -		\$ -
February2020	\$ -	\$ -		\$ -
March2020	\$ -	\$ -		\$ -
April2020	\$ -	\$ 3,600	0%	\$ (3,600)
May2020	\$ -	\$ 18,200	0%	\$ (18,200)
June2020	\$ 3,326	\$ 27,000	12%	\$ (23,674)
July2020	\$ 2,741	\$ 46,200	6%	\$ (43,459)
August2020	\$ 13,334	\$ 27,800	48%	\$ (14,466)
September2020	\$ -	\$ 18,000	0%	\$ (18,000)
October2020	\$ -	\$ 4,500	0%	\$ (4,500)
November2020	\$ -	\$ 3,600	0%	\$ (3,600)
December2020	\$ -	\$ -		\$ -
<b>Total</b>	<b>\$ 19,401</b>	<b>\$ 148,900</b>	<b>13%</b>	<b>\$ (129,499)</b>

Tournaments continue to cancel related to COVID concerns. The Red White and Blue Tournament was held July 3<sup>rd</sup> and was the largest turnout since its inception.

#### Clubhouse:

- The clubhouse was closed from July 7<sup>th</sup> through the 13<sup>th</sup> because of COVID

#### Grill:

- COVID greatly impacted revenue for the grill in July
- Hired new back of house and front of the house staff

#### Course & Grounds:

- Timely rain events beginning July 5 allowed us to layoff on irrigation. Much needed relief.
- Cleanup entrance sign. Entire landscaping by sign needs a makeover. Plan on doing in 2021.
- Topdress greens on two occasions throughout month.
- Pulled another cart from creek on 5 North. Made a barrier that should help to prevent this in future.



- Broadleaf weed control continues-treated over 20 acres in month of July. Finally getting a handle on driving range weed issues. Some of the worst infestations I have ever seen.
- Continue cleaning up ornamental areas throughout golf course.
- Wetting agent applications throughout hydrophobic areas of golf course.
- Rains led to effort spent pumping out bunkers. Many on golf course have little or poor drainage.
- Add sand to bunkers on 11 and 12 South.
- High humidity and warm conditions increased disease pressure. We treated for that preemptively.
- Much time spent repairing divots throughout golf course. Heavy play on a wet golf course takes its toll.
- Level basins on 4 East.
- Hire two new employees who are performing admirably. The Covid scare made this difficult to do.
- Mow down no mow area on 8 East.
- Clean up around all tee signs.
- Tree trimming on 8 North and 17 South. Much needed in other places as well.
- Overseed and topdress practice tee on three occasions throughout month. This is an ongoing task to offer improved conditions to customers.
- Repair nasty leak on 6 East from last Enbridge dig. 20 man hours with this one.
- With lower temperatures on the way, lowered greens heights to .140". I think that this is the optimal height for these greens.

**Nemadji**  
**Balance Sheet**  
**For the Seven Months Ending July 31, 2020**

	07/31/20	12/31/19	07/31/19
<b>ASSETS</b>			
<b>CURRENT ASSETS:</b>			
<b>Cash</b>			
Cash - Operating	654,289	42,227	0
Cash - Payroll	20,593	51,089	0
Cash - Housebank & Other	2,500	0	0
<b>Total Cash</b>	<b>677,382</b>	<b>93,316</b>	<b>0</b>
<b>Other Current Assets</b>			
Inventory - Merchandise	46,976	0	0
Inventory - Food & Beverage	11,639	0	0
Prepaid Insurance	7,907	0	0
Prepaid Exp - Other	17,687	0	0
<b>Total Other Current Assets</b>	<b>84,210</b>	<b>0</b>	<b>0</b>
<b>TOTAL CURRENT ASSETS</b>	<b>761,592</b>	<b>93,316</b>	<b>0</b>
 <b>TOTAL ASSETS</b>	 <b>761,592</b>	 <b>93,316</b>	 <b>0</b>

**Nemadji**  
**Balance Sheet**  
For the Seven Months Ending July 31, 2020

	07/31/20	12/31/19	07/31/19
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>			
<b>CURRENT LIABILITIES:</b>			
Accts Pay - Trade	82,304	20,790	0
Accrued Expenses	4,602	0	0
Accrued Payroll	28,696	4,327	0
Accrued Taxes	51,834	0	0
Deferred Revenue	54,651	0	0
<b>TOTAL CURRENT LIABILITIES</b>	<b>222,087</b>	<b>25,117</b>	<b>0</b>
<b>LONG-TERM LIABILITIES:</b>			
Long-term debt	474,747	133,660	0
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>474,747</b>	<b>133,660</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>696,834</b>	<b>158,777</b>	<b>0</b>
<b>STOCKHOLDER'S EQUITY</b>			
Retained Earnings	64,758	(65,461)	0
Net Retained Earnings	64,758	(65,461)	0
<b>Stockholders Equity</b>	<b>64,758</b>	<b>(65,461)</b>	<b>0</b>
<b>TOTAL STOCKHOLDER'S EQUITY</b>	<b>64,758</b>	<b>(65,461)</b>	<b>0</b>
<b>TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY</b>	<b>761,592</b>	<b>93,316</b>	<b>0</b>

Nemadji  
Summary of All Units  
For the Seven Months Ending July 31, 2020

Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
<b>REVENUES</b>												
115,688	150,350	77%	0	0%	Green Fees	355,684	324,135	110%	0	0%	569,465	355,684
73,566	49,138	150%	0	0%	Annual Pass Revenue	187,759	86,741	216%	0	0%	165,362	187,759
60,047	65,544	92%	0	0%	Cart Fee	177,050	134,756	131%	0	0%	232,706	177,050
18,066	42,800	42%	0	0%	Merchandise	59,800	86,500	69%	0	0%	158,300	59,800
30	375	8%	0	0%	Handicap Fee	329	13,100	3%	0	0%	13,175	329
326	0	0%	0	0%	Other Pro Shop Revenue	2,968	0	0%	0	0%	0	2,968
0	0	0%	0	0%	Pull Cart Rental	27	0	0%	0	0%	0	27
0	675	0%	0	0%	Rental Clubs	0	1,155	0%	0	0%	1,935	0
7,360	7,000	105%	0	0%	Range	21,410	23,650	91%	0	0%	33,650	21,410
7,405	26,575	28%	0	0%	Food	25,993	51,198	51%	0	0%	88,081	25,993
10,076	8,178	123%	0	0%	Beverage	22,784	15,833	144%	0	0%	27,899	22,784
22,518	40,911	55%	0	0%	Beer	67,814	79,182	86%	0	0%	139,609	67,814
11,304	17,355	65%	0	0%	Liquor	29,136	33,592	87%	0	0%	59,283	29,136
0	0	0%	0	0%	General & Admin. Revenue	0	5,500	0%	0	0%	5,500	0
<b>326,387</b>	<b>408,900</b>	<b>80%</b>	<b>0</b>	<b>0%</b>	<b>Total Revenues</b>	<b>950,754</b>	<b>855,343</b>	<b>111%</b>	<b>0</b>	<b>0%</b>	<b>1,494,966</b>	<b>950,754</b>
<b>COST OF GOODS SOLD</b>												
14,328	27,920	51%	0	0%	COGS - Merchandise	46,380	56,943	81%	0	0%	105,368	46,380
377	10,099	4%	0	0%	COGS - Food	10,821	19,515	55%	0	0%	33,629	10,821
5,449	2,617	208%	0	0%	COGS - Beverage	9,360	9,067	103%	0	0%	9,008	9,360
5,108	13,092	39%	0	0%	COGS - Beer	25,069	25,338	99%	0	0%	45,067	25,069
5,670	5,116	111%	0	0%	COGS - Liquor	12,337	9,902	125%	0	0%	18,028	12,337
55	0	0%	0	0%	COGS - Tobacco	100	0	0%	0	0%	0	100
<b>30,987</b>	<b>58,843</b>	<b>53%</b>	<b>0</b>	<b>0%</b>	<b>Total COGS</b>	<b>104,066</b>	<b>116,764</b>	<b>89%</b>	<b>0</b>	<b>0%</b>	<b>211,100</b>	<b>104,066</b>
<b>295,400</b>	<b>350,058</b>	<b>84%</b>	<b>0</b>	<b>0%</b>	<b>GROSS MARGIN</b>	<b>846,687</b>	<b>738,579</b>	<b>115%</b>	<b>0</b>	<b>0%</b>	<b>1,283,865</b>	<b>846,687</b>
79.31%	65.23%	121.57%	0.00%	0.00%	COGS - Merchandise %	77.56%	65.83%	117.82%	0.00%	0.00%	66.56%	218.89%
5.09%	38.00%	13.40%	0.00%	0.00%	COGS - Food %	41.63%	38.12%	109.21%	0.00%	0.00%	38.18%	118.34%
54.08%	32.00%	168.99%	0.00%	0.00%	COGS - Beverage %	41.08%	32.00%	128.37%	0.00%	0.00%	32.29%	368.36%
22.69%	32.00%	70.89%	0.00%	0.00%	COGS - Beer %	36.97%	32.00%	115.52%	0.00%	0.00%	32.28%	187.26%
50.16%	29.48%	170.15%	0.00%	0.00%	COGS - Liquor %	42.34%	29.48%	143.65%	0.00%	0.00%	30.41%	157.58%
32.47%	33.24%	97.68%	0.00%	0.00%	COGS - All Food & Bev	39.59%	33.27%	118.98%	0.00%	0.00%	33.58%	189.82%
<b>PAYROLL</b>												
21,058	22,085	95%	0	0%	Gross Payroll - Salaried	131,638	147,927	89%	0	0%	278,752	146,061
45,557	60,264	76%	0	0%	Gross Payroll - Hourly	144,969	200,154	72%	0	0%	340,700	147,211
1,093	0	0%	0	0%	Gross Payroll - Overtime	5,589	0	0%	0	0%	0	5,589
<b>67,709</b>	<b>82,349</b>	<b>82%</b>	<b>0</b>	<b>0%</b>	<b>S/T Wages</b>	<b>282,216</b>	<b>348,081</b>	<b>81%</b>	<b>0</b>	<b>0%</b>	<b>619,452</b>	<b>298,861</b>
5,138	6,300	82%	0	0%	Payroll Tax - FICA	21,150	26,628	79%	0	0%	47,388	22,050
3,255	2,918	112%	0	0%	Payroll Tax - UC	14,315	12,543	114%	0	0%	18,710	14,881
1,212	1,747	69%	0	0%	Payroll Tax - WC	5,324	7,195	74%	0	0%	12,951	5,573
3,285	4,686	70%	0	0%	Benefits	21,773	29,343	74%	0	0%	53,187	23,029
12,890	15,651	82%	0	0%	S/T Adders	62,562	75,709	83%	0	0%	132,236	65,532
<b>80,599</b>	<b>98,000</b>	<b>82%</b>	<b>0</b>	<b>0%</b>	<b>TOTAL PAYROLL</b>	<b>344,777</b>	<b>423,790</b>	<b>81%</b>	<b>0</b>	<b>0%</b>	<b>751,688</b>	<b>364,393</b>
<b>OPERATING EXPENSES</b>												
1,796	10,000	18%	0	0%	Chemicals	42,750	42,000	102%	0	0%	59,000	42,750
7	0	0%	0	0%	Cleaning Supplies	7	0	0%	0	0%	0	7
0	0	0%	0	0%	Computer Supplies	0	0	0%	0	0%	0	100
0	100	0%	0	0%	Course Accessories	1,383	1,700	81%	0	0%	2,000	1,383
0	100	0%	0	0%	Decorations	0	1,100	0%	0	0%	1,400	0
0	0	0%	0	0%	Displays/Fixtures	24	1,500	2%	0	0%	1,500	24
2,126	9,000	24%	0	0%	Gas/Oil	8,736	24,350	36%	0	0%	39,800	10,446
24	200	12%	0	0%	Janitorial Supplies	174	1,600	11%	0	0%	2,200	174
0	650	0%	0	0%	Landscape Expense	3,102	2,000	155%	0	0%	2,000	3,102
0	100	0%	0	0%	Laundry/Linens	911	400	228%	0	0%	700	911
3,217	0	0%	0	0%	Laundry/Uniforms	7,402	8,600	86%	0	0%	9,900	7,402
0	100	0%	0	0%	Mens & Ladies Club Expenses	0	300	0%	0	0%	600	0
0	0	0%	0	0%	Menus	0	400	0%	0	0%	400	0
0	0	0%	0	0%	Office Furniture	0	600	0%	0	0%	600	83
0	100	0%	0	0%	Propane Gas	388	300	129%	0	0%	500	736
0	2,500	0%	0	0%	Range Balls	0	5,500	0%	0	0%	5,500	0
0	0	0%	0	0%	Range Equipment	9,379	8,000	117%	0	0%	8,000	9,379
0	0	0%	0	0%	Range Mats	0	3,000	0%	0	0%	3,000	0
1,465	0	0%	0	0%	Rental Club Expense	1,465	0	0%	0	0%	0	1,465
0	0	0%	0	0%	Safety Equipment	0	400	0%	0	0%	400	0
2,577	2,000	129%	0	0%	Sand/Topdress	5,098	8,000	64%	0	0%	12,000	5,098
0	0	0%	0	0%	Scorecards	1,918	3,000	64%	0	0%	3,000	1,918
0	400	0%	0	0%	Seeds/Trees	2,284	2,400	95%	0	0%	2,400	2,284
6,699	2,250	299%	0	0%	Supplies	41,978	21,700	193%	0	0%	28,300	47,742
0	100	0%	0	0%	Tournament Expense	0	700	0%	0	0%	1,200	0
0	0	0%	0	0%	Building Maintenance	66	0	0%	0	0%	0	66
185	300	62%	0	0%	Cable Tv Expense	901	1,800	50%	0	0%	3,200	901
20	100	20%	0	0%	Computer Service	2,061	700	294%	0	0%	1,200	2,061
85	1,150	7%	0	0%	Handicap Expense	469	4,600	10%	0	0%	8,050	469
5,520	1,500	368%	0	0%	Irrigation	18,556	4,500	412%	0	0%	7,000	18,556

Nemadji  
Summary of All Units  
For the Seven Months Ending July 31, 2020

Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
0	50	0%	0	0%	Lesson Expense	92	3,850	2%	0	0%	4,000	92
1,861	2,350	79%	0	0%	Repair & Maint - Equipment	28,466	20,450	139%	0	0%	37,200	28,626
2,781	400	695%	0	0%	Repair & Maint - Building	15,745	2,400	656%	0	0%	4,000	16,772
304	200	152%	0	0%	Security	1,049	1,400	75%	0	0%	2,400	1,199
18,013	19,000	95%	0	0%	Cart Lease	50,817	57,000	89%	0	0%	114,000	50,817
0	1,500	0%	0	0%	Cart Rental - Short Term	0	2,500	0%	0	0%	5,000	0
2,992	2,000	150%	0	0%	Equipment Lease	2,992	6,000	50%	0	0%	12,000	2,992
0	0	0%	0	0%	Equipment Rental	0	0	0%	0	0%	7,000	0
0	0	0%	0	0%	Pull Cart Expense	0	400	0%	0	0%	400	0
2,283	2,200	104%	0	0%	Utilities - Electric	6,026	10,400	58%	0	0%	18,950	6,649
67	0	0%	0	0%	Utilities - Gas	1,658	2,900	57%	0	0%	5,800	1,920
75	410	18%	0	0%	Utilities - Telephone/Fax	1,483	2,870	52%	0	0%	4,920	2,348
1,733	600	289%	0	0%	Utilities - Waste	4,513	2,700	167%	0	0%	5,200	4,513
7,232	375	1928%	0	0%	Utilities - Water	8,440	2,275	371%	0	0%	4,000	8,749
585	4,400	13%	0	0%	Advertising & Promotion	6,268	20,950	30%	0	0%	30,000	6,268
0	0	0%	0	0%	Seminars/Trade Shows	0	600	0%	0	0%	2,500	0
224	2,200	10%	0	0%	Bank Charges	1,461	7,400	20%	0	0%	15,700	1,725
470	0	0%	0	0%	Cash Short/(Over)	437	0	0%	0	0%	0	437
145	75	193%	0	0%	Cell Phone	664	525	127%	0	0%	900	664
91	300	30%	0	0%	Copier/Photocopies	629	2,100	30%	0	0%	3,600	629
5,262	0	0%	0	0%	Credit Card Discounts	18,075	0	0%	0	0%	0	18,075
25	200	13%	0	0%	Dues & Subscriptions	4,258	2,600	164%	0	0%	3,600	4,258
0	100	0%	0	0%	Education & Training	810	5,700	14%	0	0%	6,200	810
1,530	0	0%	0	0%	Employee Relations	1,530	0	0%	0	0%	0	1,530
581	1,000	58%	0	0%	Insurance Expense	1,581	7,000	23%	0	0%	12,000	3,619
2,000	0	0%	0	0%	O/S - Accounting	6,000	0	0%	0	0%	0	6,000
0	0	0%	0	0%	O/S - Legal	50	1,000	5%	0	0%	1,000	50
0	0	0%	0	0%	O/S - Other	45	550	8%	0	0%	550	45
45	800	6%	0	0%	Payroll Processing Fee	1,585	2,500	63%	0	0%	5,500	1,585
81	50	162%	0	0%	Postage/Shipping	582	350	166%	0	0%	600	652
0	0	0%	0	0%	Professional Dues	0	1,000	0%	0	0%	1,000	0
(290)	0	0%	0	0%	Purchase Discounts	(290)	0	0%	0	0%	0	(290)
0	250	0%	0	0%	Staff Communications	1,500	2,150	70%	0	0%	2,800	1,500
0	175	0%	0	0%	Tax/Licenses/Fees	3,933	3,100	127%	0	0%	3,975	3,933
0	800	0%	0	0%	Travel - Air	411	5,000	8%	0	0%	5,350	1,087
0	500	0%	0	0%	Travel - Auto	1,191	1,510	79%	0	0%	1,880	2,024
0	1,100	0%	0	0%	Travel - Hotel	1,159	3,900	30%	0	0%	4,200	2,339
0	400	0%	0	0%	Travel - Meals	419	1,700	25%	0	0%	2,000	655
0	0	0%	0	0%	Travel - Other	60	0	0%	0	0%	0	305
<b>71,810</b>	<b>72,085</b>	<b>100%</b>	<b>0</b>	<b>0%</b>	<b>TOTAL OPERATING EXPEN</b>	<b>322,691</b>	<b>333,930</b>	<b>97%</b>	<b>0</b>	<b>0%</b>	<b>532,075</b>	<b>339,635</b>
<b>142,991</b>	<b>179,973</b>	<b>79%</b>	<b>0</b>	<b>0%</b>	<b>EBITDA</b>	<b>179,219</b>	<b>(19,141)</b>	<b>-936%</b>	<b>0</b>	<b>0%</b>	<b>102</b>	<b>142,659</b>
7,000	7,000	100%	0	0%	Management Fee	49,000	49,000	100%	0	0%	84,420	62,067
7,000	7,000	100%	0	0%	Management Fees	49,000	49,000	100%	0	0%	84,420	62,067
0	0	0%	0	0%	Non-Operating Expenses	0	0	0%	0	0%	0	15,834
0	0	0%	0	0%	S/T OTHER EXPENSES	0	0	0%	0	0%	0	15,834
<b>135,991</b>	<b>172,973</b>	<b>79%</b>	<b>0</b>	<b>0%</b>	<b>NET INCOME</b>	<b>130,219</b>	<b>(68,141)</b>	<b>-191%</b>	<b>0</b>	<b>0%</b>	<b>(84,318)</b>	<b>64,758</b>

Nemadji  
Course & Grounds  
For the Seven Months Ending July 31, 2020

Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
<b>REVENUES</b>												
115,688	150,350	77%	0	0%	Green Fees	355,684	324,135	110%	0	0%	569,465	355,684
73,566	49,138	150%	0	0%	Annual Pass Revenue	187,759	86,741	216%	0	0%	165,362	187,759
<b>189,253</b>	<b>199,488</b>	<b>95%</b>	<b>0</b>	<b>0%</b>	<b>Total Revenues</b>	<b>543,443</b>	<b>410,876</b>	<b>132%</b>	<b>0</b>	<b>0%</b>	<b>734,827</b>	<b>543,443</b>
<b>189,253</b>	<b>199,488</b>	<b>95%</b>	<b>0</b>	<b>0%</b>	<b>GROSS MARGIN</b>	<b>543,443</b>	<b>410,876</b>	<b>132%</b>	<b>0</b>	<b>0%</b>	<b>734,827</b>	<b>543,443</b>
<b>PAYROLL</b>												
10,742	10,834	99%	0	0%	Gross Payroll - Salaried	68,053	69,170	98%	0	0%	128,540	75,470
21,360	24,658	87%	0	0%	Gross Payroll - Hourly	78,413	79,326	99%	0	0%	137,661	80,635
232	0	0%	0	0%	Gross Payroll - Overtime	1,467	0	0%	0	0%	0	1,467
<b>32,334</b>	<b>35,492</b>	<b>91%</b>	<b>0</b>	<b>0%</b>	<b>S/T Wages</b>	<b>147,932</b>	<b>148,496</b>	<b>100%</b>	<b>0</b>	<b>0%</b>	<b>266,201</b>	<b>157,572</b>
2,370	2,715	87%	0	0%	Payroll Tax - FICA	10,832	11,360	95%	0	0%	20,364	11,357
1,428	1,173	122%	0	0%	Payroll Tax - UC	6,617	5,202	127%	0	0%	7,569	6,936
603	753	80%	0	0%	Payroll Tax - WC	2,896	3,071	94%	0	0%	5,567	3,046
2,133	2,957	72%	0	0%	Benefits	12,827	17,237	74%	0	0%	32,088	14,040
6,535	7,597	86%	0	0%	S/T Adders	33,172	36,869	90%	0	0%	65,588	35,378
<b>38,868</b>	<b>43,089</b>	<b>90%</b>	<b>0</b>	<b>0%</b>	<b>TOTAL PAYROLL</b>	<b>181,104</b>	<b>185,365</b>	<b>98%</b>	<b>0</b>	<b>0%</b>	<b>331,790</b>	<b>192,951</b>
<b>OPERATING EXPENSES</b>												
1,796	10,000	18%	0	0%	Chemicals	42,750	42,000	102%	0	0%	59,000	42,750
0	100	0%	0	0%	Course Accessories	1,383	1,700	81%	0	0%	2,000	1,383
2,126	9,000	24%	0	0%	Gas/Oil	8,736	24,350	36%	0	0%	39,800	10,446
0	650	0%	0	0%	Landscape Expense	3,102	2,000	155%	0	0%	2,000	3,102
3,013	0	0%	0	0%	Laundry/Uniforms	3,774	3,600	105%	0	0%	3,600	3,774
0	0	0%	0	0%	Propane Gas	388	0	0%	0	0%	0	736
2,577	2,000	129%	0	0%	Sand/Topdress	5,098	8,000	64%	0	0%	12,000	5,098
0	400	0%	0	0%	Seeds/Trees	2,284	2,400	95%	0	0%	2,400	2,284
1,257	1,000	126%	0	0%	Supplies	26,552	9,500	279%	0	0%	13,000	30,816
5,520	1,500	368%	0	0%	Irrigation	18,556	4,500	412%	0	0%	7,000	18,556
651	2,000	33%	0	0%	Repair & Maint - Equipment	19,685	17,000	116%	0	0%	32,000	19,845
236	200	118%	0	0%	Repair & Maint - Building	424	1,000	42%	0	0%	1,600	1,451
2,992	2,000	150%	0	0%	Equipment Lease	2,992	6,000	50%	0	0%	12,000	2,992
0	0	0%	0	0%	Equipment Rental	0	0	0%	0	0%	7,000	0
0	400	0%	0	0%	Utilities - Electric	991	2,800	35%	0	0%	4,800	1,223
0	0	0%	0	0%	Utilities - Gas	989	2,900	34%	0	0%	5,800	989
0	110	0%	0	0%	Utilities - Telephone/Fax	30	770	4%	0	0%	1,320	821
101	100	101%	0	0%	Utilities - Waste	317	700	45%	0	0%	1,200	317
7,232	125	5785%	0	0%	Utilities - Water	7,800	525	1486%	0	0%	1,000	7,898
0	0	0%	0	0%	Seminars/Trade Shows	0	600	0%	0	0%	2,500	0
145	75	193%	0	0%	Cell Phone	489	525	93%	0	0%	900	489
0	0	0%	0	0%	Dues & Subscriptions	1,310	1,200	109%	0	0%	1,200	1,310
0	0	0%	0	0%	Education & Training	673	0	0%	0	0%	0	673
0	250	0%	0	0%	Staff Communications	1,500	2,150	70%	0	0%	2,800	1,500
<b>27,645</b>	<b>29,910</b>	<b>92%</b>	<b>0</b>	<b>0%</b>	<b>TOTAL OPERATING EXPEN</b>	<b>149,823</b>	<b>134,220</b>	<b>112%</b>	<b>0</b>	<b>0%</b>	<b>214,920</b>	<b>158,452</b>
<b>122,740</b>	<b>126,488</b>	<b>97%</b>	<b>0</b>	<b>0%</b>	<b>EBITDA</b>	<b>212,516</b>	<b>91,291</b>	<b>233%</b>	<b>0</b>	<b>0%</b>	<b>188,117</b>	<b>192,040</b>
<b>122,740</b>	<b>126,488</b>	<b>97%</b>	<b>0</b>	<b>0%</b>	<b>NET INCOME</b>	<b>212,516</b>	<b>91,291</b>	<b>233%</b>	<b>0</b>	<b>0%</b>	<b>188,117</b>	<b>192,040</b>

Nemadji  
Carts  
For the Seven Months Ending July 31, 2020

Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
60,047	65,544	92%	0	0%	<b>REVENUES</b>	177,050	134,756	131%	0	0%	232,706	177,050
<b>60,047</b>	<b>65,544</b>	<b>92%</b>	<b>0</b>	<b>0%</b>	Cart Fee	<b>177,050</b>	<b>134,756</b>	<b>131%</b>	<b>0</b>	<b>0%</b>	<b>232,706</b>	<b>177,050</b>
<b>60,047</b>	<b>65,544</b>	<b>92%</b>	<b>0</b>	<b>0%</b>	<b>Total Revenues</b>	<b>177,050</b>	<b>134,756</b>	<b>131%</b>	<b>0</b>	<b>0%</b>	<b>232,706</b>	<b>177,050</b>
					<b>GROSS MARGIN</b>	<b>177,050</b>	<b>134,756</b>	<b>131%</b>	<b>0</b>	<b>0%</b>	<b>232,706</b>	<b>177,050</b>
					<b>PAYROLL</b>							
6,884	3,147	219%	0	0%	Gross Payroll - Hourly	10,310	10,231	101%	0	0%	16,406	10,310
9	0	0%	0	0%	Gross Payroll - Overtime	47	0	0%	0	0%	0	47
<b>6,893</b>	<b>3,147</b>	<b>219%</b>	<b>0</b>	<b>0%</b>	S/T Wages	<b>10,357</b>	<b>10,231</b>	<b>101%</b>	<b>0</b>	<b>0%</b>	<b>16,406</b>	<b>10,357</b>
362	241	150%	0	0%	Payroll Tax - FICA	627	783	80%	0	0%	1,255	627
316	159	199%	0	0%	Payroll Tax - UC	588	517	108%	0	0%	829	588
95	67	142%	0	0%	Payroll Tax - WC	167	213	79%	0	0%	344	167
772	466	166%	0	0%	S/T Adders	1,352	1,512	89%	0	0%	2,427	1,352
<b>7,666</b>	<b>3,613</b>	<b>212%</b>	<b>0</b>	<b>0%</b>	<b>TOTAL PAYROLL</b>	<b>11,709</b>	<b>11,743</b>	<b>100%</b>	<b>0</b>	<b>0%</b>	<b>18,834</b>	<b>11,709</b>
					<b>OPERATING EXPENSES</b>							
336	100	336%	0	0%	Supplies	641	600	107%	0	0%	1,000	641
18,013	19,000	95%	0	0%	Cart Lease	50,817	57,000	89%	0	0%	114,000	50,817
0	1,500	0%	0	0%	Cart Rental - Short Term	0	2,500	0%	0	0%	5,000	0
<b>18,349</b>	<b>20,600</b>	<b>89%</b>	<b>0</b>	<b>0%</b>	<b>TOTAL OPERATING EXPEN</b>	<b>51,458</b>	<b>60,100</b>	<b>86%</b>	<b>0</b>	<b>0%</b>	<b>120,000</b>	<b>51,458</b>
<b>34,032</b>	<b>41,331</b>	<b>82%</b>	<b>0</b>	<b>0%</b>	<b>EBITDA</b>	<b>113,883</b>	<b>62,913</b>	<b>181%</b>	<b>0</b>	<b>0%</b>	<b>93,873</b>	<b>113,883</b>
<b>34,032</b>	<b>41,331</b>	<b>82%</b>	<b>0</b>	<b>0%</b>	<b>NET INCOME</b>	<b>113,883</b>	<b>62,913</b>	<b>181%</b>	<b>0</b>	<b>0%</b>	<b>93,873</b>	<b>113,883</b>



Nemadji  
Range  
For the Seven Months Ending July 31, 2020

Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
7,360	7,000	105%	0	0%	<b>REVENUES</b>							
7,360	7,000	105%	0	0%	Range	21,410	23,650	91%	0	0%	33,650	21,410
7,360	7,000	105%	0	0%	<b>Total Revenues</b>	21,410	23,650	91%	0	0%	33,650	21,410
					<b>GROSS MARGIN</b>	21,410	23,650	91%	0	0%	33,650	21,410
					<b>PAYROLL</b>							
0	664	0%	0	0%	Gross Payroll - Hourly	0	2,132	0%	0	0%	3,544	0
0	664	0%	0	0%	S/T Wages	0	2,132	0%	0	0%	3,544	0
0	51	0%	0	0%	Payroll Tax - FICA	0	163	0%	0	0%	271	0
0	34	0%	0	0%	Payroll Tax - UC	0	108	0%	0	0%	179	0
0	14	0%	0	0%	Payroll Tax - WC	0	44	0%	0	0%	74	0
0	98	0%	0	0%	S/T Adders	0	315	0%	0	0%	525	0
0	763	0%	0	0%	<b>TOTAL PAYROLL</b>	0	2,447	0%	0	0%	4,069	0
					<b>OPERATING EXPENSES</b>							
0	2,500	0%	0	0%	Range Balls	0	5,500	0%	0	0%	5,500	0
0	0	0%	0	0%	Range Equipment	9,379	8,000	117%	0	0%	8,000	9,379
0	0	0%	0	0%	Range Mats	0	3,000	0%	0	0%	3,000	0
0	50	0%	0	0%	Supplies	0	500	0%	0	0%	800	0
0	2,550	0%	0	0%	<b>TOTAL OPERATING EXPEN</b>	9,379	17,000	55%	0	0%	17,300	9,379
7,360	3,687	200%	0	0%	<b>EBITDA</b>	12,031	4,203	286%	0	0%	12,281	12,031
7,360	3,687	200%	0	0%	<b>NET INCOME</b>	12,031	4,203	286%	0	0%	12,281	12,031

Nemadji  
F & B Ala Carte  
For the Seven Months Ending July 31, 2020

Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
<b>REVENUES</b>												
7,405	26,575	28%	0	0%	Food	25,993	51,198	51%	0	0%	88,081	25,993
10,076	8,178	123%	0	0%	Beverage	22,784	15,833	144%	0	0%	27,899	22,784
22,518	40,911	55%	0	0%	Beer	67,814	79,182	86%	0	0%	139,609	67,814
11,304	17,355	65%	0	0%	Liquor	29,136	33,592	87%	0	0%	59,283	29,136
<b>51,304</b>	<b>93,019</b>	<b>55%</b>	<b>0</b>	<b>0%</b>	<b>Total Revenues</b>	<b>145,727</b>	<b>179,806</b>	<b>81%</b>	<b>0</b>	<b>0%</b>	<b>314,872</b>	<b>145,727</b>
<b>COST OF GOODS SOLD</b>												
377	10,099	4%	0	0%	COGS - Food	10,821	19,515	55%	0	0%	33,629	10,821
5,449	2,617	208%	0	0%	COGS - Beverage	9,360	5,067	185%	0	0%	9,008	9,360
5,108	13,092	39%	0	0%	COGS - Beer	26,069	25,338	99%	0	0%	45,067	26,069
5,670	5,116	111%	0	0%	COGS - Liquor	12,337	9,902	125%	0	0%	18,028	12,337
55	0	0%	0	0%	COGS - Tobacco	100	0	0%	0	0%	0	100
<b>16,660</b>	<b>30,923</b>	<b>54%</b>	<b>0</b>	<b>0%</b>	<b>Total COGS</b>	<b>57,687</b>	<b>59,822</b>	<b>96%</b>	<b>0</b>	<b>0%</b>	<b>105,733</b>	<b>57,687</b>
<b>34,644</b>	<b>62,096</b>	<b>56%</b>	<b>0</b>	<b>0%</b>	<b>GROSS MARGIN</b>	<b>88,040</b>	<b>119,984</b>	<b>73%</b>	<b>0</b>	<b>0%</b>	<b>209,140</b>	<b>88,040</b>
5.09%	38.00%	13.40%	0.00%	0.00%	COGS - Food %	41.63%	38.12%	109.21%	0.00%	0.00%	38.18%	118.34%
54.08%	32.00%	168.99%	0.00%	0.00%	COGS - Beverage %	41.08%	32.00%	128.37%	0.00%	0.00%	32.29%	368.36%
22.69%	32.00%	70.89%	0.00%	0.00%	COGS - Beer %	36.97%	32.00%	115.52%	0.00%	0.00%	32.28%	187.26%
50.16%	29.48%	170.15%	0.00%	0.00%	COGS - Liquor %	42.34%	29.48%	143.65%	0.00%	0.00%	30.41%	157.58%
32.47%	33.24%	97.68%	0.00%	0.00%	COGS - All Food & Bev	39.59%	33.27%	118.98%	0.00%	0.00%	33.58%	189.82%
<b>PAYROLL</b>												
3,077	0	0%	0	0%	Gross Payroll - Salaried	13,846	0	0%	0	0%	0	13,846
6,536	15,992	41%	0	0%	Gross Payroll - Hourly	16,865	51,100	33%	0	0%	81,927	16,865
47	0	0%	0	0%	Gross Payroll - Overtime	551	0	0%	0	0%	0	551
<b>9,660</b>	<b>15,992</b>	<b>60%</b>	<b>0</b>	<b>0%</b>	<b>S/T Wages</b>	<b>31,262</b>	<b>51,100</b>	<b>61%</b>	<b>0</b>	<b>0%</b>	<b>81,927</b>	<b>31,262</b>
1,011	1,223	83%	0	0%	Payroll Tax - FICA	2,879	3,909	74%	0	0%	6,267	2,879
805	789	102%	0	0%	Payroll Tax - UC	3,573	2,553	140%	0	0%	3,860	3,573
172	339	51%	0	0%	Payroll Tax - WC	492	1,064	46%	0	0%	1,718	492
0	0	0%	0	0%	Benefits	247	0	0%	0	0%	0	247
1,989	2,352	85%	0	0%	S/T Adders	7,191	7,526	96%	0	0%	11,845	7,191
<b>11,648</b>	<b>18,343</b>	<b>64%</b>	<b>0</b>	<b>0%</b>	<b>TOTAL PAYROLL</b>	<b>38,453</b>	<b>58,626</b>	<b>66%</b>	<b>0</b>	<b>0%</b>	<b>93,772</b>	<b>38,453</b>
<b>OPERATING EXPENSES</b>												
0	100	0%	0	0%	Decorations	0	1,100	0%	0	0%	1,400	0
0	100	0%	0	0%	Laundry/Linens	911	400	228%	0	0%	700	911
131	0	0%	0	0%	Laundry/Uniforms	726	1,500	48%	0	0%	1,800	726
0	0	0%	0	0%	Menus	0	400	0%	0	0%	400	0
0	100	0%	0	0%	Propane Gas	0	300	0%	0	0%	500	0
0	0	0%	0	0%	Safety Equipment	0	200	0%	0	0%	200	0
4,674	1,000	467%	0	0%	Supplies	6,571	7,000	94%	0	0%	9,000	6,571
1,210	250	484%	0	0%	Repair & Maint - Equipment	3,603	2,750	131%	0	0%	4,000	3,603
0	100	0%	0	0%	Tax/Licenses/Fees	42	1,000	4%	0	0%	1,500	42
<b>6,014</b>	<b>1,650</b>	<b>365%</b>	<b>0</b>	<b>0%</b>	<b>TOTAL OPERATING EXPEN</b>	<b>11,853</b>	<b>14,650</b>	<b>81%</b>	<b>0</b>	<b>0%</b>	<b>19,500</b>	<b>11,853</b>
<b>16,982</b>	<b>42,103</b>	<b>40%</b>	<b>0</b>	<b>0%</b>	<b>EBITDA</b>	<b>37,734</b>	<b>46,708</b>	<b>81%</b>	<b>0</b>	<b>0%</b>	<b>95,868</b>	<b>37,734</b>
<b>16,982</b>	<b>42,103</b>	<b>40%</b>	<b>0</b>	<b>0%</b>	<b>NET INCOME</b>	<b>37,734</b>	<b>46,708</b>	<b>81%</b>	<b>0</b>	<b>0%</b>	<b>95,868</b>	<b>37,734</b>

Nemadji  
Golf Shop  
For the Seven Months Ending July 31, 2020

Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
18,066	42,800	42%	0	0%	<b>REVENUES</b>	59,800	86,500	69%	0	0%	158,300	59,800
30	375	8%	0	0%	Merchandise	329	13,100	3%	0	0%	13,175	329
326	0	0%	0	0%	Handicap Fee	2,968	0	0%	0	0%	0	2,968
0	0	0%	0	0%	Other Pro Shop Revenue	27	0	0%	0	0%	0	27
0	675	0%	0	0%	Pull Cart Rental	0	1,155	0%	0	0%	1,935	0
<b>18,423</b>	<b>43,850</b>	<b>42%</b>	<b>0</b>	<b>0%</b>	Rental Clubs	<b>63,124</b>	<b>100,755</b>	<b>63%</b>	<b>0</b>	<b>0%</b>	<b>173,410</b>	<b>63,124</b>
					<b>Total Revenues</b>							
14,328	27,920	51%	0	0%	<b>COST OF GOODS SOLD</b>	46,380	56,943	81%	0	0%	105,368	46,380
14,328	27,920	51%	0	0%	COGS - Merchandise	46,380	56,943	81%	0	0%	105,368	46,380
<b>4,095</b>	<b>15,930</b>	<b>26%</b>	<b>0</b>	<b>0%</b>	<b>Total COGS</b>	<b>46,380</b>	<b>56,943</b>	<b>81%</b>	<b>0</b>	<b>0%</b>	<b>105,368</b>	<b>46,380</b>
					<b>GROSS MARGIN</b>	<b>16,744</b>	<b>43,813</b>	<b>38%</b>	<b>0</b>	<b>0%</b>	<b>68,043</b>	<b>16,744</b>
79.31%	65.23%	121.57%	0.00%	0.00%	COGS - Merchandise %	77.56%	65.83%	117.82%	0.00%	0.00%	66.56%	218.89%
9,538	13,235	72%	0	0%	<b>PAYROLL</b>	34,025	44,342	77%	0	0%	76,333	34,025
596	0	0%	0	0%	Gross Payroll - Hourly	2,924	0	0%	0	0%	0	2,924
10,134	13,235	77%	0	0%	Gross Payroll - Overtime	36,949	44,342	83%	0	0%	76,333	36,949
					S/T Wages							
788	1,012	78%	0	0%	Payroll Tax - FICA	2,848	3,392	84%	0	0%	5,839	2,848
621	650	96%	0	0%	Payroll Tax - UC	2,258	2,212	102%	0	0%	3,540	2,258
182	281	65%	0	0%	Payroll Tax - WC	665	922	72%	0	0%	1,601	665
1,592	1,943	82%	0	0%	S/T Adders	5,771	6,526	88%	0	0%	10,980	5,771
<b>11,725</b>	<b>15,178</b>	<b>77%</b>	<b>0</b>	<b>0%</b>	<b>TOTAL PAYROLL</b>	<b>42,720</b>	<b>50,868</b>	<b>84%</b>	<b>0</b>	<b>0%</b>	<b>87,312</b>	<b>42,720</b>
					<b>OPERATING EXPENSES</b>							
0	0	0%	0	0%	Displays/Fixtures	24	1,500	2%	0	0%	1,500	24
73	0	0%	0	0%	Laundry/Uniforms	2,664	2,500	107%	0	0%	3,000	2,664
0	100	0%	0	0%	Mens & Ladies Club Expenses	0	300	0%	0	0%	600	0
1,465	0	0%	0	0%	Rental Club Expense	1,465	0	0%	0	0%	0	1,465
0	0	0%	0	0%	Safety Equipment	0	200	0%	0	0%	200	0
0	0	0%	0	0%	Scorecards	1,918	3,000	64%	0	0%	3,000	1,918
169	0	0%	0	0%	Supplies	469	0	0%	0	0%	0	469
85	1,150	7%	0	0%	Handicap Expense	92	4,600	2%	0	0%	8,050	92
0	50	0%	0	0%	Lesson Expense	0	400	0%	0	0%	400	0
0	0	0%	0	0%	Pull Cart Expense	464	0	0%	0	0%	0	464
470	0	0%	0	0%	Cash Short/(Over)	<b>7,265</b>	<b>16,350</b>	<b>44%</b>	<b>0</b>	<b>0%</b>	<b>20,750</b>	<b>7,265</b>
<b>2,262</b>	<b>1,300</b>	<b>174%</b>	<b>0</b>	<b>0%</b>	<b>TOTAL OPERATING EXPEN</b>	<b>7,265</b>	<b>16,350</b>	<b>44%</b>	<b>0</b>	<b>0%</b>	<b>20,750</b>	<b>7,265</b>
<b>(9,892)</b>	<b>(548)</b>	<b>1806%</b>	<b>0</b>	<b>0%</b>	<b>EBITDA</b>	<b>(33,241)</b>	<b>(23,406)</b>	<b>142%</b>	<b>0</b>	<b>0%</b>	<b>(40,020)</b>	<b>(33,241)</b>
<b>(9,892)</b>	<b>(548)</b>	<b>1806%</b>	<b>0</b>	<b>0%</b>	<b>NET INCOME</b>	<b>(33,241)</b>	<b>(23,406)</b>	<b>142%</b>	<b>0</b>	<b>0%</b>	<b>(40,020)</b>	<b>(33,241)</b>

Nemadji  
G & A  
For the Seven Months Ending July 31, 2020

Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
0	0	0%	0	0%	<b>REVENUES</b>							
0	0	0%	0	0%	General & Admin. Revenue	0	5,500	0%	0	0%	5,500	0
0	0	0%	0	0%	<b>Total Revenues</b>	0	5,500	0%	0	0%	5,500	0
0	0	0%	0	0%	<b>GROSS MARGIN</b>	0	5,500	0%	0	0%	5,500	0
					<b>PAYROLL</b>							
7,239	11,251	64%	0	0%	Gross Payroll - Salaried	49,739	78,757	63%	0	0%	150,212	56,745
0	2,569	0%	0	0%	Gross Payroll - Hourly	0	13,023	0%	0	0%	24,829	0
7,239	13,820	52%	0	0%	S/T Wages	49,739	91,780	54%	0	0%	175,041	56,745
492	1,057	47%	0	0%	Payroll Tax - FICA	3,501	7,021	50%	0	0%	13,391	3,877
0	114	0%	0	0%	Payroll Tax - UC	938	1,952	48%	0	0%	2,734	1,186
137	233	47%	0	0%	Payroll Tax - WC	1,001	1,822	53%	0	0%	3,648	1,100
1,152	1,729	67%	0	0%	Benefits	8,699	12,106	72%	0	0%	21,099	8,741
1,781	3,194	56%	0	0%	S/T Adders	14,140	22,960	62%	0	0%	40,872	14,903
9,020	17,014	53%	0	0%	<b>TOTAL PAYROLL</b>	63,879	114,740	56%	0	0%	215,912	71,648
					<b>OPERATING EXPENSES</b>							
7	0	0%	0	0%	Cleaning Supplies	7	0	0%	0	0%	0	7
0	0	0%	0	0%	Computer Supplies	0	0	0%	0	0%	0	100
24	200	12%	0	0%	Janitorial Supplies	174	1,600	11%	0	0%	2,200	174
0	0	0%	0	0%	Laundry/Uniforms	238	1,000	24%	0	0%	1,500	238
0	0	0%	0	0%	Office Furniture	0	600	0%	0	0%	600	83
262	100	262%	0	0%	Supplies	8,046	4,100	196%	0	0%	4,500	9,546
0	100	0%	0	0%	Tournament Expense	0	700	0%	0	0%	1,200	0
0	0	0%	0	0%	Building Maintenance	66	0	0%	0	0%	0	66
185	300	62%	0	0%	Cable Tv Expense	901	1,800	50%	0	0%	3,200	901
20	100	20%	0	0%	Computer Service	2,061	700	294%	0	0%	1,200	2,061
0	0	0%	0	0%	Repair & Maint - Equipment	5,178	700	740%	0	0%	5,178	5,178
2,545	200	1273%	0	0%	Repair & Maint - Building	15,321	1,400	1094%	0	0%	2,400	15,321
304	200	152%	0	0%	Security	1,049	1,400	75%	0	0%	2,400	1,199
2,283	1,800	127%	0	0%	Utilities - Electric	5,034	7,600	66%	0	0%	14,150	5,426
67	0	0%	0	0%	Utilities - Gas	669	0	0%	0	0%	0	931
75	300	25%	0	0%	Utilities - Telephone/Fax	1,453	2,100	69%	0	0%	3,600	1,528
1,632	500	326%	0	0%	Utilities - Waste	4,195	2,000	210%	0	0%	4,000	4,195
0	250	0%	0	0%	Utilities - Water	640	1,750	37%	0	0%	3,000	851
224	2,200	10%	0	0%	Bank Charges	1,461	7,400	20%	0	0%	15,700	1,725
0	0	0%	0	0%	Cash Short/(Over)	(27)	0	0%	0	0%	0	(27)
0	0	0%	0	0%	Cell Phone	175	0	0%	0	0%	0	175
91	300	30%	0	0%	Copier/Photocopies	629	2,100	30%	0	0%	3,600	629
5,262	0	0%	0	0%	Credit Card Discounts	18,075	0	0%	0	0%	0	18,075
25	200	13%	0	0%	Dues & Subscriptions	2,948	1,400	211%	0	0%	2,400	2,948
0	100	0%	0	0%	Education & Training	137	5,700	2%	0	0%	6,200	137
1,530	0	0%	0	0%	Employee Relations	1,530	0	0%	0	0%	0	1,530
581	1,000	58%	0	0%	Insurance Expense	1,581	7,000	23%	0	0%	12,000	3,619
2,000	0	0%	0	0%	O/S - Accounting	6,000	0	0%	0	0%	0	6,000
0	0	0%	0	0%	O/S - Legal	50	1,000	5%	0	0%	1,000	50
0	0	0%	0	0%	O/S - Other	45	550	8%	0	0%	550	45
45	800	6%	0	0%	Payroll Processing Fee	1,585	2,500	63%	0	0%	5,500	1,585
81	50	162%	0	0%	Postage/Shipping	582	350	166%	0	0%	800	652
0	0	0%	0	0%	Professional Dues	0	1,000	0%	0	0%	1,000	0
(290)	0	0%	0	0%	Purchase Discounts	(290)	0	0%	0	0%	0	(290)
0	75	0%	0	0%	Tax/Licenses/Fees	3,891	2,100	185%	0	0%	2,475	3,891
0	800	0%	0	0%	Travel - Air	411	5,000	8%	0	0%	5,350	1,087
0	500	0%	0	0%	Travel - Auto	1,191	1,510	79%	0	0%	1,880	2,024
0	1,100	0%	0	0%	Travel - Hotel	1,159	3,900	30%	0	0%	4,200	2,339
0	400	0%	0	0%	Travel - Meals	419	1,700	25%	0	0%	2,000	655
0	0	0%	0	0%	Travel - Other	60	0	0%	0	0%	0	305
16,955	11,675	145%	0	0%	<b>TOTAL OPERATING EXPEN</b>	86,645	70,660	123%	0	0%	109,605	94,960
(25,975)	(28,689)	91%	0	0%	<b>EBITDA</b>	(150,524)	(179,900)	84%	0	0%	(320,017)	(166,608)
7,000	7,000	100%	0	0%	Management Fee	49,000	49,000	100%	0	0%	84,420	62,067
7,000	7,000	100%	0	0%	Management Fees	49,000	49,000	100%	0	0%	84,420	62,067
0	0	0%	0	0%	Non-Operating Expenses	0	0	0%	0	0%	0	15,834
0	0	0%	0	0%	S/T OTHER EXPENSES	0	0	0%	0	0%	0	15,834
(32,975)	(35,689)	92%	0	0%	<b>NET INCOME</b>	(199,524)	(228,900)	87%	0	0%	(404,437)	(244,509)

Nemadji  
Marketing  
For the Seven Months Ending July 31, 2020

Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
					<b>PAYROLL</b>							
1,240	0	0%	0	0%	Gross Payroll - Hourly	5,376	0	0%	0	0%	0	5,376
209	0	0%	0	0%	Gross Payroll - Overtime	600	0	0%	0	0%	0	600
1,449	0	0%	0	0%	S/T Wages	5,976	0	0%	0	0%	0	5,976
115	0	0%	0	0%	Payroll Tax - FICA	463	0	0%	0	0%	0	463
84	0	0%	0	0%	Payroll Tax - UC	369	0	0%	0	0%	0	369
23	0	0%	0	0%	Payroll Tax - WC	103	0	0%	0	0%	0	103
222	0	0%	0	0%	S/T Adders	935	0	0%	0	0%	0	935
1,671	0	0%	0	0%	<b>TOTAL PAYROLL</b>	6,912	0	0%	0	0%	0	6,912
585	4,400	13%	0	0%	<b>OPERATING EXPENSES</b>							
					Advertising & Promotion	6,268	20,950	30%	0	0%	30,000	6,268
585	4,400	13%	0	0%	<b>TOTAL OPERATING EXPEN</b>	6,268	20,950	30%	0	0%	30,000	6,268
(2,256)	(4,400)	51%	0	0%	<b>EBITDA</b>	(13,180)	(20,950)	63%	0	0%	(30,000)	(13,180)
(2,256)	(4,400)	51%	0	0%	<b>NET INCOME</b>	(13,180)	(20,950)	63%	0	0%	(30,000)	(13,180)