

TOWN OF ST. GERMAIN
ST. GERMAIN, WISCONSIN 54558

FINANCIAL STATEMENT ST. GERMAIN GOLF CLUB
YEAR ENDED FEBRUARY 28, 2017

THIS STATEMENT WAS PREPARED BY THE TOWN CLERK FROM AN AUDIT OF THE
TOWN BOOKS AND RECORDS OF THE TOWN OF ST. GERMAIN

BALANCE PER BOOKS 1-1-2017			
GOLF COURSE GENERAL ACCOUNT	\$146,979.11		
GOLF COURSE MONEY MARKET ACCOUNT	\$54,502.71		
			<u>\$201,481.82</u>
RECEIPTS 1-1-2017 THRU 2-28-2017			
GOLF COURSE GENERAL ACCOUNT	\$16,624.97		
GOLF COURSE MONEY MARKET ACCOUNT	\$8.96		
			<u>\$16,633.93</u>
			<u>\$218,115.75</u>
TRANSFERS 1-1-2017 THRU 2-28-2017			
GOLF COURSE GENERAL ACCOUNT	\$3,603.89		
DD FEES TP BE TRANSFERRED FEB/	\$11.25		
FICA SHOULD HAVE BEEN PAID FROM GA	\$794.40		
			<u>\$3,603.89</u>
DISBURSEMENTS 1-1-2017 THRU 2-28-2017			
GOLF COURSE GENERAL ACCOUNT	\$42,689.06		
TRANSFER ERROR FEBRUARY	\$0.00		
GOLF COURSE MONEY MARKET	\$0.00		
			<u>\$42,689.06</u>
TOTAL CASH ON HAND 2-28-2017			
GOLF COURSE GENERAL ACCOUNT	\$121,720.67		
GOLF COURSE MONEY MARKET ACCT.	\$54,511.67		
			<u>\$176,232.34</u>

FINANCIAL STATEMENT

<u>EXPENDITURES</u>	<u>ESTIMATED 2017</u>	<u>ACTUAL 2017</u>	<u>BALANCE 2017</u>
GOLF COURSE DEBT RETIREMENT			
DEBT RETIREMENT PRIN/INT.(PAID FROM GEN. ACCT)	\$112,300.00	\$0.00	\$112,300.00
WINTER FUND	\$76,199.00		\$76,199.00
TOTAL GOLF COURSE DEBT RETIREMENT	\$188,499.00	\$0.00	\$188,499.00
GOLF COURSE PRO SHOP			
Wages-Pro	\$46,350.00	\$7,130.76	\$39,219.24
Wages-Others	\$58,000.00		\$58,000.00
Payroll Tax	\$8,300.00	\$545.51	\$7,754.49
Retirement	\$3,100.00	\$484.88	\$2,615.12
Telephone	\$2,750.00	\$360.82	\$2,389.18
Range Balls	\$1,000.00		\$1,000.00
Cable TV	\$770.00	\$153.09	\$616.91
Rent	\$15,000.00	\$2,500.00	\$12,500.00
Handicap Service	\$2,400.00	\$150.00	\$2,250.00
Office Supplies	\$1,500.00		\$1,500.00
Score Cards & Pencils	\$2,000.00		\$2,000.00
Shop Repairs	\$100.00		\$100.00
Postage	\$150.00	\$70.50	\$79.50
Cart Repairs	\$7,000.00		\$7,000.00
Credit Card Fees	\$13,800.00	\$7.83	\$13,792.17
Advertising	\$13,000.00	\$1,104.00	\$11,896.00
Insurance	\$8,500.00		\$8,500.00
Workmens Comp	\$0.00		\$0.00
Dues	\$550.00	\$535.00	\$15.00
Cart Rental	\$0.00	\$0.00	\$0.00
New Rental Clubs	\$800.00		\$800.00
Miscellaneous	\$0.00		\$0.00
Education	\$500.00		\$500.00
Health Insurance	\$13,000.00	\$1,951.48	\$11,048.52
Computer repair/equipment	\$1,000.00		\$1,000.00
Golf course directional signs	\$1,000.00		\$1,000.00
On_Line Reservations	\$500.00		\$500.00
Pro Merchandise	\$46,000.00		\$46,000.00
Cart Barn Surge Protecction	\$0.00		\$0.00
Filtration for Washing Carts	\$0.00		\$0.00
Sales Tax	\$46,800.00	\$546.11	\$46,253.89
Other Supplies	\$500.00		\$500.00

TOTAL GOLF PRO SHOP	\$294,370.00	\$15,539.98	\$278,830.02
GOLF COURSE SUPERINTENDENT			
Wages-Superintendent	\$51,500.00	\$7,923.08	\$43,576.92
Wages-Assist/Mechanic	\$47,320.00	\$7,280.00	\$40,040.00
	<u>ESTIMATED 2017</u>	<u>ACTUAL 2017</u>	<u>BALANCE 2017</u>
Health Insurance	\$20,000.00	\$2,923.54	\$17,076.46
Wages-Others	\$70,000.00		\$70,000.00
Payroll Tax	\$13,500.00	\$1,163.03	\$12,336.97
Retirement	\$6,500.00	\$1,033.80	\$5,466.20
Unemployment	\$15,000.00	\$2,520.32	\$12,479.68
Seed, Sod, Etc.	\$2,000.00		\$2,000.00
Fertilizers/Chemicals	\$42,000.00		\$42,000.00
Work Clothes/supplies	\$620.00		\$620.00
Sand & Gravel	\$8,000.00		\$8,000.00
Bldg. Repair & Maint.	\$1,000.00		\$1,000.00
Gas & Lubricants	\$12,000.00		\$12,000.00
Supplies	\$3,500.00		\$3,500.00
Course Maintenance	\$6,000.00		\$6,000.00
Course AD & D Insurance	\$500.00	\$96.00	\$404.00
Outside Labor	\$1,000.00		\$1,000.00
Irrigation Repair/ Drainage	\$6,000.00		\$6,000.00
Equipment Repair	\$25,000.00	\$2,493.40	\$22,506.60
Equipment Rental	\$1,500.00		\$1,500.00
Electricity	\$12,000.00	\$351.64	\$11,648.36
Golf Course Dumpster	\$1,200.00	\$98.44	\$1,101.56
Telephone	\$800.00	\$100.14	\$699.86
Heat	\$2,000.00	\$740.88	\$1,259.12
Memberships	\$800.00	\$240.00	\$560.00
Equipment Replacement	\$0.00		\$0.00
Short Game Area by Mulligans	\$2,000.00		\$2,000.00
Irrigation System	\$150,000.00		\$150,000.00
Blowers	\$700.00		\$700.00
Trash Pump	\$600.00		\$600.00
TOTAL GOLF COURSE SUPERINTENDENT	\$503,040.00	\$26,964.27	\$476,075.73
GOLF COURSE CONCESSIONS			
Repair/Maintenance	\$500.00		\$500.00
Merchandise Cost	\$30,000.00	\$162.96	\$29,837.04
Shed for Ice Machine	\$0.00		\$0.00
Bathroom Door & Wall	\$1,000.00		\$1,000.00
Wages	\$17,000.00		\$17,000.00
Payroll Tax	\$1,300.00		\$1,300.00
Supplies	\$1,000.00		\$1,000.00
Commercial Fridge	\$0.00		\$0.00
Water Cooleer Ice Machine	\$0.00		\$0.00
TOTAL GOLF COURSE CONCESSIONS	\$50,800.00	\$162.96	\$50,637.04
GOLF COURSE GENERAL OPERATIONS			
P.O. Box Rent	\$66.00		\$66.00
Direct Deposit Fees	\$225.00	\$21.85	\$203.15
Staining Snack Shop & Cart Barn	\$4,000.00		\$4,000.00
Beverage Cart	\$8,500.00		\$8,500.00
Golf Carts (6)	\$27,300.00		\$27,300.00
Pavement Repairs Pro Shop	\$5,000.00		\$5,000.00
TOTAL GOLF COURSE GENERAL OPERATIONS	\$45,091.00	\$21.85	\$45,069.15
TOTAL EXPENDITURES GOLF COURSE	\$1,081,800.00	\$42,689.06	\$1,039,110.94
RECEIPTS			
	<u>ESTIMATED 2017</u>	<u>ACTUAL 2017</u>	<u>BALANCE 2017</u>
GOLF COURSE REVENUES			
Greens Fees	\$425,000.00		\$425,000.00
Rental Clubs	\$3,000.00		\$3,000.00
Pro Merchandise	\$46,000.00		\$46,000.00
Gift Certificates Pro	\$2,000.00		\$2,000.00
Gift Certificates Town	\$1,900.00		\$1,900.00
Soda/Snacks-Pro Shop	\$82,000.00		\$82,000.00
Cart Rental	\$190,000.00	\$2,630.00	\$187,370.00
Rain Checks Redeemed	-\$1,500.00		(\$1,500.00)
Gift Certificates Redeemeed	-\$3,900.00		(\$3,900.00)
Driving Range	\$20,000.00	\$619.34	\$19,380.66

Season Passes	\$76,000.00	\$11,280.00	\$64,720.00
Tee Signs	\$2,600.00		\$2,600.00
Handicap Fees	\$2,400.00	\$450.00	\$1,950.00
Rebates/Incentives Distributors	\$0.00		\$0.00
Golf Course Interest	\$100.00	\$33.20	\$66.80
Health Insurance Deduction	\$4,900.00	\$803.32	\$4,096.68
Sales Tax	\$46,800.00	\$799.11	
Interest Money Market	\$0.00	\$8.96	(\$8.96)
Carryover from 2015	\$130,000.00		\$130,000.00
Equipment Sales			
Sales Tax Credit		\$10.00	
mBank Refund Charge			
WJFW Ad Refund			
Cash over/undner			\$0.00
Irrigation Fund	\$54,500.00		\$54,500.00

TOTAL GOLF COURSE REVENUES

\$1,081,800.00	\$16,633.93	\$1,065,166.07
<u>ESTIMATED 2017</u>	<u>ACTUAL 2017</u>	<u>BALANCE 2017</u>

FINANCIAL REPORT RECONCILIATION

CASH ON HAND BEGINNING OF YEAR	\$201,481.82	
SWT TRANSFERED FROM GA	\$794.40	
REVENUES	\$16,633.93	
TOTAL	\$218,910.15	
CASH ON HAND AT END OF YEAR	\$176,232.34	
EXPENDITURES	\$42,689.06	
TOTAL	\$218,921.40	\$11.25