

TOWN OF ST. GERMAIN
ST. GERMAIN, WISCONSIN 54558

FINANCIAL STATEMENT ST. GERMAIN GOLF CLUB
YEAR ENDED JANUARY 31, 2018

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 1-1-2018			
GOLF COURSE GENERAL ACCOUNT	\$83,587.51		
GOLF COURSE MONEY MARKET ACCOUNT	\$0.00		<u>\$83,587.51</u>
RECEIPTS 1-1-2018 THRU 1-31-2018			
GOLF COURSE GENERAL ACCOUNT	\$1,590.81		
GOLF COURSE MONEY MARKET ACCOUNT	\$0.00		<u>\$1,590.81</u>
			<u>\$85,178.32</u>
TRANSFERS 1-1-2018 THRU 1-31-2018			
GENERAL ACCOUNT	\$1,551.24		
2017 EXPENSES	\$2,780.70		
			<u>\$2,780.70</u>
DISBRUSEMENTS 1-1-2018 THRU 1-31-2018			
GOLF COURSE GENERAL ACCOUNT	\$20,591.60		
			<u>\$20,591.60</u>
TOTAL CASH ON HAND 1-31-2018			
GOLF COURSE GENERAL ACCOUNT	\$61,806.02		
GOLF COURSE MONEY MARKET ACCT.	\$0.00		
			<u>\$61,806.02</u>

FINANCIAL STATEMENT

EXPENDITURES	ESTIMATED 2018	ACTUAL 2018	BALANCE 2018
GOLF COURSE DEBT RETIREMENT			
DEBT RETIREMENT PRIN/INT.(PAID FROM GEN. ACCT)	\$0.00	\$0.00	\$0.00
WINTER FUND	\$0.00		\$0.00
TOTAL GOLF COURSE DEBT RETIREMENT	\$0.00	\$0.00	\$0.00
GOLF COURSE PRO SHOP			
Wages-Pro	\$47,740.16	\$3,672.32	\$44,067.84
Wages-Others	\$60,300.00	\$0.00	\$60,300.00
Payroll Tax	\$8,250.00	\$280.93	\$7,969.07
Retirement	\$3,200.00	\$246.04	\$2,953.96
Telephone	\$3,750.00	\$188.99	\$3,561.01
Range Balls	\$2,000.00	\$0.00	\$2,000.00
Cable TV	\$800.00	\$66.13	\$733.87
Rent	\$15,000.00	\$2,500.00	\$12,500.00
Handicap Service	\$2,400.00	\$0.00	\$2,400.00
Office Supplies	\$1,500.00	\$0.00	\$1,500.00
Score Cards & Pencils	\$2,200.00	\$0.00	\$2,200.00
Shop Repairs	\$500.00	\$0.00	\$500.00
Postage	\$150.00	\$0.00	\$150.00
Cart Repairs	\$7,000.00	\$0.00	\$7,000.00
Credit Card Fees	\$13,800.00	\$8.75	\$13,791.25
Advertising	\$14,000.00	\$0.00	\$14,000.00
Insurance	\$12,725.00	\$0.00	\$12,725.00
Workmens Comp	\$0.00	\$0.00	\$0.00
Dues	\$550.00	\$0.00	\$550.00
Cart Rental	\$0.00	\$0.00	\$0.00
New Rental Clubs	\$800.00	\$0.00	\$800.00
Miscellaneous	\$0.00	\$0.00	\$0.00
Education	\$500.00	\$0.00	\$500.00
Health Insurance	\$13,303.45	\$1,068.55	\$12,234.90
Computer repair/equipment	\$2,000.00	\$0.00	\$2,000.00
Golf course directional signs	\$1,000.00	\$0.00	\$1,000.00
On_Line Reservations	\$5,000.00	\$0.00	\$5,000.00
Pro Merchandise	\$46,000.00	\$0.00	\$46,000.00
Pro Credits	\$0.00	\$0.00	\$0.00
Pro Gift Ceretificates	\$0.00	\$0.00	\$0.00
Filtration for Washing Carts	\$0.00	\$0.00	\$0.00
Sales Tax	\$45,000.00	\$0.00	\$45,000.00
Other Supplies	\$500.00	\$124.00	\$376.00
Deposit Books	\$100.00	\$0.00	\$100.00
Cart Barn Project	\$10,345.00	\$0.00	\$10,345.00

TOTAL	\$320,413.61	\$8,155.71	\$312,257.90
GOLF COURSE SUPERINTENDENT			
Wages-Superintendent	\$53,045.20	\$4,080.40	\$48,964.80
Wages-Assist/Mechanic	\$48,739.86	\$3,749.22	\$44,990.64
	<u>ESTIMATED 2018</u>	<u>ACTUAL 2018</u>	<u>BALANCE 2018</u>
Health Insurance	\$20,690.41	\$1,661.88	\$19,028.53
Wages-Others	\$65,000.00	\$0.00	\$65,000.00
Payroll Tax (7.6%)	\$12,700.00	\$598.96	\$12,101.04
Retirement (6.6%)	\$6,720.00	\$524.58	\$6,195.42
Unemployment	\$8,000.00	\$0.00	\$8,000.00
Seed, Sod, Etc.	\$2,000.00	\$0.00	\$2,000.00
Fertilizers/Chemicals	\$44,000.00	\$0.00	\$44,000.00
Work Clothes/supplies	\$620.00	\$313.87	\$306.13
Sand & Gravel	\$9,000.00	\$0.00	\$9,000.00
Bldg. Repair & Maint.	\$1,000.00	\$0.00	\$1,000.00
Gas & Lubricants	\$10,000.00	\$0.00	\$10,000.00
Supplies	\$3,500.00	\$0.00	\$3,500.00
Course Maintenance	\$6,000.00	\$0.00	\$6,000.00
Course AD & D Insurance	\$500.00	\$48.00	\$452.00
Outside Labor	\$1,000.00	\$0.00	\$1,000.00
Irrigation Repair/ Drainage	\$6,000.00	\$0.00	\$6,000.00
Equipment Repair	\$20,000.00	\$505.28	\$19,494.72
Equipment Rental	\$1,500.00	\$0.00	\$1,500.00
Electricity	\$10,500.00	\$152.36	\$10,347.64
Golf Course Dumpster	\$1,400.00	\$0.00	\$1,400.00
Telephone #2/Internet	\$1,500.00	\$109.09	\$1,390.91
Heat	\$2,000.00	\$359.80	\$1,640.20
Memberships	\$1,300.00	\$260.00	\$1,040.00
Equipment Replacement	\$7,500.00	\$0.00	\$7,500.00
Short Game Area by Mulligans	\$0.00	\$0.00	\$0.00
Irrigation System	\$0.00	\$0.00	\$0.00
Blowers	\$0.00	\$0.00	\$0.00
Trash Pump	\$0.00	\$0.00	\$0.00
Office Supplies	\$500.00	\$62.45	\$437.55
Pump Station Replacement	\$120,000.00	\$0.00	\$120,000.00
New Benches & Up Front Accessories	\$8,500.00	\$0.00	\$8,500.00
Flagstone Patio & Up Front Split Rail	\$4,500.00	\$0.00	\$4,500.00
TOTAL GOLF COURSE SUPERINTENDENT	\$477,715.47	\$12,425.89	\$465,289.58
GOLF COURSE CONCESSIONS			
Repair/Maintenance	\$1,500.00	\$0.00	\$1,500.00
Merchandise Cost	\$31,000.00	\$0.00	\$31,000.00
Shed for Ice Machine	\$0.00	\$0.00	\$0.00
Bathroom Door & Wall	\$0.00	\$0.00	\$0.00
Wages	\$17,000.00	\$0.00	\$17,000.00
Payroll Tax (7.6%)	\$1,300.00	\$0.00	\$1,300.00
Supplies	\$1,000.00	\$0.00	\$1,000.00
Commercial Fridge	\$0.00	\$0.00	\$0.00
Water Cooler Ice Machine	\$0.00	\$0.00	\$0.00
Hot Dog Machine	\$500.00	\$0.00	\$500.00
TOTAL GOLF COURSE CONCESSIONS	\$52,300.00	\$0.00	\$52,300.00
GOLF COURSE GENERAL OPERATIONS			
P.O. Box Rent	\$70.00	\$0.00	\$70.00
Direct Deposit Fees	\$120.00	\$10.00	\$110.00
Credit Card Misc. Income	\$1,500.00	\$0.00	\$1,500.00
Golf Carts (6)	\$27,840.00	\$0.00	\$27,840.00
TOTAL GOLF COURSE GENERAL OPERATIONS	\$29,530.00	\$10.00	\$29,520.00
TOTAL EXPENDITURES GOLF COURSE	\$559,545.47	\$20,591.60	\$547,109.58
RECEIPTS			
	<u>ESTIMATED 2018</u>	<u>ACTUAL 2018</u>	<u>BALANCE 2018</u>
GOLF COURSE REVENUES			
Greens Fees	\$400,000.00	\$0.00	\$400,000.00
Rental Clubs	\$3,000.00	\$0.00	\$3,000.00
Pro Merchandise	\$46,000.00	\$0.00	\$46,000.00
Gift Certificates Pro	\$2,000.00	\$0.00	\$2,000.00
Gift Certificates Town	\$1,400.00	\$0.00	\$1,400.00
Soda/Snacks-Pro Shop	\$82,000.00	\$0.00	\$82,000.00

Cart Rental	\$190,000.00	\$0.00	\$190,000.00
Rain Checks Redeemed	-\$1,500.00	\$0.00	(\$1,500.00)
Gift Certificates Redeemed	-\$3,900.00	\$0.00	(\$3,900.00)
Driving Range	\$20,000.00	\$0.00	\$20,000.00
Season Passes	\$62,000.00	\$0.00	\$62,000.00
Tee Signs	\$2,500.00	\$0.00	\$2,500.00
Handicap Fees	\$2,400.00	\$0.00	\$2,400.00
Rebates/Incentives Distributors	\$0.00	\$0.00	\$0.00
Golf Course Interest	\$0.00	\$9.87	(\$9.87)
Health Insurance Deduction	\$5,274.07	\$388.76	\$4,885.31
Sales Tax	\$45,000.00	\$0.00	
Interest Money Market	\$0.00	\$0.00	\$0.00
Carryover from 2017	\$123,785.01	\$0.00	\$123,785.01
Equipment Sales		\$300.00	
Sales Tax Credit		\$0.00	
Pro Shop Credit		\$0.00	
Sales Tax Refund		\$0.00	
Returned Payroll Check		\$0.00	
Cash over/under		\$0.00	
Irrigation Fund		\$0.00	
Credit Card Misc. Income		\$0.00	
Refunds		\$892.18	

TOTAL GOLF COURSE REVENUES	\$979,959.08	\$1,590.81	\$978,368.27
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<u>ESTIMATED 2018</u>	<u>ACTUAL 2018</u>	<u>BALANCE 2018</u>
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FINANCIAL REPORT RECONCILIATION

CASH ON HAND BEGINNING OF YEAR		\$83,587.51	
REVENUES		\$1,590.81	
TOTAL		\$85,178.32	
CASH ON HAND AT END OF YEAR		\$61,806.02	
EXPENDITURES		\$20,591.60	
TOTAL		\$82,397.62	(\$2,780.70)