

TOWN OF ST. GERMAIN
ST. GERMAIN, WISCONSIN 54558

FINANCIAL STATEMENT ST. GERMAIN GOLF CLUB
YEAR ENDED MARCH 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 3-31-2018 | | | |
| GOLF COURSE GENERAL ACCOUNT | \$18,073.80 | | |
| GOLF COURSE MONEY MARKET ACCOUNT | \$0.00 | | <u>\$18,073.80</u> |
| | | | <u>\$101,661.31</u> |
| TRANSFERS 1-1-2018 THRU 3-31-2018 | | | |
| GENERAL ACCOUNT | \$3,098.41 | | |
| 2017 EXPENSES | \$2,780.70 | | |
| | | | <u>\$2,780.70</u> |
| DISBURSEMENTS 1-1-2018 THRU 3-31-2018 | | | |
| GOLF COURSE GENERAL ACCOUNT | \$75,686.45 | | |
| | | | <u>\$75,686.45</u> |
| TOTAL CASH ON HAND 3-31-2018 | | | |
| GOLF COURSE GENERAL ACCOUNT | \$23,194.16 | | |
| GOLF COURSE MONEY MARKET ACCT. | \$0.00 | | |
| | | | <u>\$23,194.16</u> |

FINANCIAL STATEMENT

| <u>EXPENDITURES</u> | <u>ESTIMATED 2018</u> | <u>ACTUAL 2018</u> | <u>BALANCE 2018</u> |
|--|-----------------------|--------------------|---------------------|
| GOLF COURSE DEBT RETIREMENT | | | |
| DEBT RETIREMENT PRIN/INT.(PAID FROM GEN. ACCT) | \$0.00 | \$0.00 | \$0.00 |
| WINTER FUND | \$100,000.00 | | \$100,000.00 |
| TOTAL GOLF COURSE DEBT RETIREMENT | \$100,000.00 | \$0.00 | \$100,000.00 |
| GOLF COURSE PRO SHOP | | | |
| Wages-Pro | \$47,740.16 | \$12,853.12 | \$34,887.04 |
| Wages-Others | \$60,300.00 | \$0.00 | \$60,300.00 |
| Payroll Tax | \$8,250.00 | \$983.26 | \$7,266.74 |
| Retirement | \$3,200.00 | \$861.14 | \$2,338.86 |
| Telephone | \$3,750.00 | \$568.08 | \$3,181.92 |
| Range Balls | \$2,000.00 | \$0.00 | \$2,000.00 |
| Cable TV | \$800.00 | \$198.39 | \$601.61 |
| Rent | \$15,000.00 | \$5,000.00 | \$10,000.00 |
| Handicap Service | \$2,400.00 | \$200.00 | \$2,200.00 |
| Office Supplies | \$1,500.00 | \$323.68 | \$1,176.32 |
| 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 | \$282.24 | \$13,517.76 |
| Advertising | \$14,000.00 | \$459.36 | \$13,540.64 |
| 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 | \$3,205.65 | \$10,097.80 |
| Computer repair/equipment | \$2,000.00 | \$299.99 | \$1,700.01 |
| 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 | \$611.05 | \$44,388.95 |
| 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 | \$25,969.96 | \$294,443.65 |
|---|-----------------------|--------------------|---------------------|
| GOLF COURSE SUPERINTENDENT | | | |
| Wages-Superintendent | \$53,045.20 | \$14,281.40 | \$38,763.80 |
| Wages-Assist/Mechanic | \$48,739.86 | \$13,122.27 | \$35,617.59 |
| | <u>ESTIMATED 2018</u> | <u>ACTUAL 2018</u> | <u>BALANCE 2018</u> |
| Health Insurance | \$20,690.41 | \$4,985.64 | \$15,704.77 |
| Wages-Others | \$65,000.00 | \$0.00 | \$65,000.00 |
| Payroll Tax (7.6%) | \$12,700.00 | \$2,096.38 | \$10,603.62 |
| Retirement (6.6%) | \$6,720.00 | \$1,836.03 | \$4,883.97 |
| Unemployment | \$8,000.00 | \$6,598.00 | \$1,402.00 |
| 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 | \$144.00 | \$356.00 |
| 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 | \$3,179.02 | \$16,820.98 |
| Equipment Rental | \$1,500.00 | \$0.00 | \$1,500.00 |
| Electricity | \$10,500.00 | \$550.70 | \$9,949.30 |
| Golf Course Dumpster | \$1,400.00 | \$109.92 | \$1,290.08 |
| Telephone #2/Internet | \$1,500.00 | \$327.51 | \$1,172.49 |
| Heat | \$2,000.00 | \$1,757.77 | \$242.23 |
| Memberships | \$1,300.00 | \$325.00 | \$975.00 |
| 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 | \$49,689.96 | \$428,025.51 |
| 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 | \$26.53 | \$93.47 |
| 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 | \$26.53 | \$29,503.47 |
| TOTAL EXPENDITURES GOLF COURSE | \$979,959.08 | \$75,686.45 | \$904,272.63 |
| 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 | \$211.00 | \$1,189.00 |
| Soda/Snacks-Pro Shop | \$82,000.00 | \$0.00 | \$82,000.00 |

| | | | |
|---------------------------------|--------------|-------------|--------------|
| Cart Rental | \$190,000.00 | \$1,610.00 | \$188,390.00 |
| 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 | \$300.00 | \$19,700.00 |
| Season Passes | \$62,000.00 | \$10,240.00 | \$51,760.00 |
| Tee Signs | \$2,500.00 | \$0.00 | \$2,500.00 |
| Handicap Fees | \$2,400.00 | \$390.00 | \$2,010.00 |
| Rebates/Incentives Distributors | \$0.00 | \$0.00 | \$0.00 |
| Golf Course Interest | \$0.00 | \$20.04 | (\$20.04) |
| Health Insurance Deduction | \$5,274.07 | \$1,360.66 | \$3,913.41 |
| Sales Tax | \$45,000.00 | \$668.25 | \$44,331.75 |
| Interest Money Market | \$0.00 | \$0.00 | \$0.00 |
| Carryover from 2017 | \$80,806.80 | \$0.00 | \$80,806.80 |
| Equipment Sales | | \$300.00 | |
| Sales Tax Credit | | \$0.00 | |
| Pro Shop Credit | | \$0.00 | |
| Sales Tax Refund | | \$0.00 | |
| Insurance Claim | | \$2,081.67 | |
| Cash over/under | | \$0.00 | |
| Irrigation Fund | | \$0.00 | |
| Credit Card Misc. Income | | \$0.00 | |
| Refunds | | \$892.18 | |

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|-----------------------------------|---------------------|--------------------|---------------------|
| TOTAL GOLF COURSE REVENUES | \$936,980.87 | \$18,073.80 | \$918,907.07 |
|-----------------------------------|---------------------|--------------------|---------------------|

| | | |
|-----------------------|--------------------|---------------------|
| <u>ESTIMATED 2018</u> | <u>ACTUAL 2018</u> | <u>BALANCE 2018</u> |
|-----------------------|--------------------|---------------------|

FINANCIAL REPORT RECONCILIATION

| | | | |
|--------------------------------|--|--------------|--------|
| CASH ON HAND BEGINNING OF YEAR | | \$83,587.51 | |
| REVENUES | | \$18,073.80 | |
| TOTAL | | \$101,661.31 | |
| CASH ON HAND AT END OF YEAR | | \$23,194.16 | |
| EXPENDITURES | | \$75,686.45 | |
| 2017 EXPENSES | | \$2,780.70 | |
| TOTAL | | \$101,661.31 | \$0.00 |