

**TOWN OF ST. GERMAIN**  
**ST. GERMAIN, WISCONSIN 54481**  
**FINANCIAL STATEMENT ST. GERMAIN GOLF CLUB**  
**YEAR ENDED NOVEMBER 30, 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	583,567.51		
GOLF COURSE MONEY MARKET ACCOUNT	0.00		
			<u>583,567.51</u>
RECEIPTS 1-1-2018 THRU 11-30-2018		279,647.49	
GOLF COURSE GENERAL ACCOUNT			
GOLF COURSE MONEY MARKET ACCOUNT			
			<u>279,647.49</u>
TRANSFERS 1-1-2018 THRU 11-30-2018			
GENERAL ACCOUNT			
2018 ENDORSEMENT			
FULLY MEMBERSHIP AMOUNT			
FEES PAID FROM GENERAL ACCOUNT			
FROM GENERAL ACCOUNT			
TO GENERAL ACCOUNT			
2017 EXPENSES			
			<u>\$2,780.79</u>
DEBITMENTS 1-1-2018 THRU 11-30-2018		380,578.29	
GOLF COURSE GENERAL ACCOUNT			
			<u>380,578.29</u>
TOTAL CASH ON HAND 11-30-2018			<u>208,636.71</u>
GOLF COURSE GENERAL ACCOUNT	583,567.51		
GOLF COURSE MONEY MARKET ACCT.	0.00		
			<u>208,636.71</u>

**FINANCIAL STATEMENT**

	<u>ESTIMATED 2018</u>	<u>ACTUAL 2018</u>	<u>BALANCE 2018</u>
<b>EXPENDITURES</b>			
<b>GOLF COURSE DEBT RETIREMENT</b>			
DEBT RETIREMENT PRESENT (PAID FROM GEN. ACCT)	\$0.00	\$0.00	\$0.00
WORTH FUND	\$100,000.00		\$100,000.00
<b>TOTAL GOLF COURSE DEBT RETIREMENT</b>	<b>\$100,000.00</b>	<b>\$0.00</b>	<b>\$100,000.00</b>
<b>GOLF COURSE PRO SHOP</b>			
Wages-Pro	\$47,760.16	\$44,887.64	\$3,672.52
Wages-Others	\$91,300.00	\$51,701.06	\$6,908.94
Payroll Tax	\$6,250.00	\$7,382.41	\$9,637.37
Retirement	\$3,200.00	\$2,052.48	\$247.52
Telephone	\$7,780.00	\$2,438.00	\$3,111.04
Range Bulls	\$2,000.00	\$1,250.00	\$750.00
Cable TV	\$800.00	\$740.00	\$39.82
Rent	\$11,000.00	\$17,000.00	\$21,000.00
Handicap Service	\$2,400.00	\$1,860.00	\$578.00
Office Supplies	\$1,500.00	\$84.78	\$465.22
Score Cards & Pencils	\$2,200.00	\$85.48	\$1,385.52
Shop Repairs	\$500.00	\$412.99	\$87.01
Postage	\$100.00	\$123.00	\$20.00
Cart Repairs	\$7,000.00	\$2,212.11	\$4,787.89
Credit Card Fees	\$13,900.00	\$12,113.10	\$1,486.90
Advertising	\$110,000.00	\$36,928.81	\$2,769.19
Insurance	\$11,725.00	\$0.00	\$12,725.00
Workers Comp	\$0.00	\$0.00	\$0.00
Dues	\$500.00	\$0.00	\$500.00
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	\$11,315.45	\$11,289.93	\$57.52
Computer equipment	\$2,000.00	\$1,281.18	\$2,238.82
Golf course directional signs	\$1,000.00	\$205.00	\$795.00
On-Line Reservations	\$0.00	\$50,000.00	\$0.00
Pro Merchandise	\$40,000.00	\$48,274.46	\$12,274.46
Pro Credits	\$0.00	\$0.00	\$0.00
Filtration for Washing Carts	\$0.00	\$0.00	\$0.00
Sales Tax	\$40,000.00	\$30,230.38	\$3,679.62
Other Supplies	\$500.00	\$411.09	\$88.91
Duplicate Books	\$100.00	\$0.00	\$100.00
Cart Run Project	\$10,545.00	\$0.00	\$10,545.00
<b>TOTAL</b>	<b>\$128,413.61</b>	<b>\$273,143.38</b>	<b>\$49,679.24</b>
<b>GOLF COURSE SUPERINTENDENT</b>			
Wages-Superintendent	\$55,085.20	\$48,564.80	\$4,080.40
Wages-Assist/Mechanic	\$48,799.86	\$46,990.64	\$1,789.22
	<u>ESTIMATED 2018</u>	<u>ACTUAL 2018</u>	<u>BALANCE 2018</u>
Health Insurance	\$20,095.41	\$18,286.68	\$2,488.73
Wages-Others	\$60,000.00	\$59,932.26	\$8,097.74
Payroll Tax (7.6%)	\$11,760.00	\$11,718.18	\$929.80
Retirement (6.6%)	\$6,720.00	\$6,294.96	\$425.04
Unemployment	\$0.00	\$14,621.17	\$(6,621.17)
Seed, Soil, Etc.	\$2,000.00	\$1,399.64	\$600.36
Fertilizers/Chemicals	\$14,000.00	\$47,976.13	\$(3,976.13)
Work Clothes/supplies	\$625.00	\$399.76	\$225.24
Sand & Gravel	\$0.00	\$1,023.44	\$1,023.44
Bldg. Repair & Maint.	\$1,000.00	\$703.11	\$686.89
Gas & Lubricants	\$100,000.00	\$9,420.06	\$578.94
Supplies	\$5,500.00	\$5,182.19	\$317.81
Course Maintenance	\$0.00	\$5,747.66	\$124.34
Course AD & D Insurance	\$900.00	\$577.98	\$322.02
Outside Labor	\$1,000.00	\$990.00	\$50.00
Irrigation Repair/ Drainage	\$0.00	\$5,381.14	\$192.86
Equipment Repair	\$20,000.00	\$14,881.11	\$5,118.89
Equipment Rental	\$1,500.00	\$1,040.00	\$460.00
Electricity	\$102,000.00	\$9,345.00	\$554.00
Golf Course Damper	\$1,400.00	\$1,244.41	\$245.59
Telephone #2/Internet	\$1,500.00	\$1,098.00	\$402.00
Heat	\$1,000.00	\$2,365.25	\$(1,365.25)
Memberships	\$1,300.00	\$940.00	\$360.00
Equipment Replacement	\$7,500.00	\$7,170.13	\$329.87
Short Game Area by Mulligans	\$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	\$415.65	\$84.35
Pump Station Replacement	\$120,000.00	\$11,280.36	\$8,719.64
New Benches & Up Front Acoustics	\$6,900.00	\$6,920.00	\$(20.00)
Flagstone Patio & Up Front Split Rail	\$4,500.00	\$4,715.46	\$(215.46)
<b>TOTAL GOLF COURSE SUPERINTENDENT</b>	<b>\$477,715.47</b>	<b>\$449,639.29</b>	<b>\$28,076.18</b>
<b>GOLF COURSE CONCESSIONS</b>			
Repair/Maintenance	\$1,500.00	\$101.01	\$1,398.99
Mechandise Cost	\$10,000.00	\$27,716.03	\$1,261.07
Shed for Ice Machine	\$0.00	\$0.00	\$0.00
Ballroom Door & Wall	\$0.00	\$0.00	\$0.00
Wages	\$17,000.00	\$14,407.88	\$2,592.12
Payroll Tax (7.6%)	\$1,280.00	\$1,121.81	\$168.19
Supplies	\$1,000.00	\$67.46	\$932.54
Hot Dog Machine	\$500.00	\$0.00	\$500.00
<b>TOTAL GOLF COURSE CONCESSIONS</b>	<b>\$12,280.00</b>	<b>\$44,815.49</b>	<b>\$7,464.31</b>
<b>GOLF COURSE GENERAL OPERATIONS</b>			
P.D. Box Rent	\$70.00	\$0.00	\$70.00
Driver Deposit Fees	\$120.00	\$19.00	\$(91.00)
IRS on occupancy 7/6 & 8/17/2018		\$7,215.18	
ETS Annual Fee		\$10.00	
Health Insurance overpay		\$10.00	
Youth golf program		\$30.00	
Credit Card Misc. Income	\$1,500.00	\$0.00	\$1,500.00
Golf Carts (6)	\$27,540.00	\$12,480.00	\$(15,060.00)
<b>TOTAL GOLF COURSE GENERAL OPERATIONS</b>	<b>\$29,530.00</b>	<b>\$46,537.86</b>	<b>\$(16,967.86)</b>
<b>TOTAL EXPENDITURES GOLF COURSE</b>	<b>\$979,979.08</b>	<b>\$885,518.19</b>	<b>\$174,423.89</b>
<b>REVENUES</b>			
<b>GOLF COURSE REVENUES</b>	<u>ESTIMATED 2018</u>	<u>ACTUAL 2018</u>	<u>BALANCE 2018</u>
Greens Fees	\$440,000.00	\$387,470.67	\$42,529.33
Rental Clubs	\$0.00	\$1,893.00	\$1,893.00
Pro Merchandise	\$90,000.00	\$48,274.44	\$12,274.46
Gift Certificates Pro	\$2,000.00	\$1,926.00	\$74.00
Gift Certificates Town	\$1,400.00	\$1,283.05	\$(416.95)
Soda/ Snacks/ Pro Shop	\$80,000.00	\$79,641.89	\$358.11
Cart Rental	\$10,000.00	\$14,239.61	\$7,021.39
Elav Checks Redeemed	\$5,500.00	\$(242.07)	\$(1,261.93)
Gift Certificates Redeemed	\$5,000.00	\$(5,475.36)	\$(424.76)
Driving Range	\$20,000.00	\$19,145.46	\$854.54
Season Passes	\$21,000.00	\$28,767.00	\$2,267.00
Tee Signs	\$2,500.00	\$1,225.00	\$575.00
Handicap Fees	\$2,400.00	\$1,880.00	\$520.00
Rebates-Incentives Distributions	\$0.00	\$1,067.88	\$1,067.88
Golf Course Interest	\$0.00	\$91.17	\$(91.17)
Health Insurance Deduction	\$2,216.07	\$4,885.12	\$468.05
Sales Tax	\$40,000.00	\$39,822.04	\$1,677.96
Interest Money Market	\$0.00	\$0.00	\$0.00
Carryover from 2017	\$8,900.00	\$0.00	\$8,900.00
Equipment Sales		\$3,500.00	
Sales Tax Credit		\$217.62	
Pro Shop Credit		\$294.28	
Sales Tax Refund		\$0.00	
Insurance Claim		\$64,640.00	
Cash over/under		\$64,640.00	
Events Exempt from Sales Tax		\$12,258.75	
Junior Golf Program Donations		\$250.00	
Unemployment Refund		\$3,568.78	
Credit Card Misc. Income		\$266.52	
Refunds		\$1,938.85	
<b>TOTAL GOLF COURSE REVENUES</b>	<b>\$744,916.07</b>	<b>\$766,647.49</b>	<b>\$146,211.58</b>
<b>FINANCIAL REPORT RECONCILIATION</b>	<u>ESTIMATED 2018</u>	<u>ACTUAL 2018</u>	<u>BALANCE 2018</u>
CASH ON HAND BEGINNING OF YEAR		583,567.51	
TRANSFERS FROM GENERAL ACCOUNT		279,647.49	
REVENUES		766,647.49	
<b>TOTAL</b>		1,630,262.49	
CASH ON HAND AT END OF YEAR		208,636.71	
EXPENDITURES		885,518.19	
TRANSFERS TO GENERAL ACCOUNT		516,107.59	
2017 EXPENSES		\$2,780.79	
<b>TOTAL</b>		697,532.49	