

TOWN OF ST. GERMAIN
ST. GERMAIN, WISCONSIN 54481

FINANCIAL STATEMENT ST. GERMAIN GOLF CLUB
YEAR ENDING SEPTEMBER 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	583,541.51		
GOLF COURSE MONEY MARKET ACCOUNT	0.00		
			<u>583,541.51</u>
RECEIPTS 1-1-2018 THRU 9-30-2018			
GOLF COURSE GENERAL ACCOUNT	5779,624.66		
GOLF COURSE MONEY MARKET ACCOUNT	0.00		
			<u>5779,624.66</u>
TRANSFERS 1-1-2018 THRU 9-30-2018			
GENERAL ACCOUNT			
2018 ENDORSEMENT			
FLY MEMBERSHIP AMOUNT			
PLA. PAID FROM GENERAL ACCOUNT			
FROM GENERAL ACCOUNT			
TO GENERAL ACCOUNT			
2017 EXPENSES			
DISBURSEMENTS 1-1-2018 THRU 9-30-2018			
GOLF COURSE GENERAL ACCOUNT	5720,100.84		
TOTAL CASH ON HAND 9-30-2018			
GOLF COURSE GENERAL ACCOUNT	5127,997.67		
GOLF COURSE MONEY MARKET ACCT.	0.00		
			<u>5127,997.67</u>

FINANCIAL STATEMENT

EXPENSES	ESTIMATED 2018	ACTUAL 2018	BALANCE 2018
GOLF COURSE DEBT RETIREMENT			
DEBT RETIREMENT PRESENT (PAID FROM GEN. ACCT)	\$0.00	\$0.00	\$0.00
WORTHY 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	\$47,760.16	\$38,722.20	\$11,037.96
Wages-Other	\$60,300.00	\$45,922.55	\$14,377.45
Payroll Tax	\$6,250.00	\$6,250.00	\$0.00
Retirement	\$3,200.00	\$2,400.00	\$779.00
Telephone	\$7,700.00	\$7,824.24	\$1,124.00
Range Bulls	\$2,000.00	\$0.00	\$2,000.00
Cable TV	\$800.00	\$933.20	\$133.20
Rent	\$15,000.00	\$14,000.00	\$1,000.00
Handicap Service	\$2,400.00	\$2,700.00	\$300.00
Office Supplies	\$1,500.00	\$602.35	\$897.65
Score Cards & Pencils	\$2,200.00	\$0.00	\$2,200.00
Shop Repairs	\$500.00	\$482.99	\$17.01
Postage	\$200.00	\$122.00	\$78.00
Cart Repairs	\$7,000.00	\$2,218.75	\$4,781.25
Credit Card Fees	\$13,900.00	\$10,070.00	\$3,830.00
Advertising	\$10,000.00	\$10,000.00	\$0.00
Insurance	\$11,725.00	\$0.00	\$11,725.00
Workmens 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	\$11,307.45	\$10,469.15	\$838.30
Computer equipment	\$2,000.00	\$1,400.00	\$600.00
Golf course directional signs	\$1,000.00	\$200.00	\$800.00
On-Line Reservations	\$2,000.00	\$1,000.00	\$1,000.00
Pro Merchandise	\$40,000.00	\$42,100.00	\$1,900.00
Pro Credits	\$0.00	\$0.00	\$0.00
Filtration for Washing Carts	\$0.00	\$0.00	\$0.00
Sales Tax	\$40,000.00	\$32,467.77	\$7,532.23
Other Supplies	\$500.00	\$431.00	\$69.00
Dryclean Books	\$100.00	\$0.00	\$100.00
Cart Run Project	\$10,545.00	\$0.00	\$10,545.00
TOTAL	\$128,414.61	\$125,644.49	\$3,770.12

GOLF COURSE SUPERINTENDENT			
Wages-Superintendent	\$55,085.20	\$48,864.00	\$6,221.20
Wages-Assist/Mechanic	\$48,799.86	\$47,462.20	\$1,337.66
Health Insurance	\$20,094.41	\$14,096.62	\$5,997.79
Wages-Other	\$60,000.00	\$55,076.20	\$4,923.80
Payroll Tax (7.6%)	\$13,760.00	\$10,000.00	\$3,760.00
Retirement (6.6%)	\$6,720.00	\$5,245.80	\$1,474.20
Unemployment	\$0.00	\$14,021.77	(\$14,021.77)
Seed, Soil, Etc.	\$2,000.00	\$1,399.44	\$600.56
Fertilizers/Chemicals	\$40,000.00	\$47,567.40	(\$7,567.40)
Work Clothes/Supplies	\$625.00	\$306.76	\$318.24
Sand & Gravel	\$0.00	\$5,238.08	(\$5,238.08)
Bldg. Repair & Maint.	\$1,000.00	\$703.11	\$296.89
Gas & Lubricants	\$10,000.00	\$8,084.24	\$1,915.76
Supplies	\$5,000.00	\$1,687.71	\$3,312.29
Course Maintenance	\$0.00	\$5,447.07	(\$5,447.07)
Course AD & D Insurance	\$500.00	\$451.90	\$48.10
Outside Labor	\$1,000.00	\$900.00	\$100.00
Irrigation Repair/ Drainage	\$0.00	\$4,754.52	(\$4,754.52)
Equipment Repair	\$20,000.00	\$12,774.08	\$7,225.92
Equipment Rental	\$1,500.00	\$1,500.00	\$0.00
Electricity	\$105,000.00	\$74,417.96	\$30,582.04
Golf Course Dumpster	\$1,400.00	\$67.40	\$1,332.60
Telephone #2/Internet	\$1,500.00	\$631.04	\$868.96
Heat	\$2,000.00	\$2,365.35	(\$365.35)
Memberships	\$1,300.00	\$960.00	\$340.00
Equipment Replacement	\$7,500.00	\$7,170.15	\$329.85
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	\$143.45	\$356.55
Pump Station Replacement	\$120,000.00	\$11,280.50	\$108,719.50
New Benches & Up Front Acoustics	\$6,900.00	\$6,920.00	(\$20.00)
Flagstone Pats & Up Front Sign Rail	\$4,500.00	\$4,174.66	\$325.34
TOTAL GOLF COURSE SUPERINTENDENT	\$477,715.47	\$411,414.44	\$66,301.03

GOLF COURSE CONCESSIONS			
Repair/Maintenance	\$1,500.00	\$10.00	\$1,490.00
Mechandise Cost	\$10,000.00	\$2,565.54	\$7,434.46
Shed for Ice Machine	\$0.00	\$0.00	\$0.00
Ballroom Door & Wall	\$0.00	\$0.00	\$0.00
Wages	\$17,000.00	\$14,280.00	\$2,720.00
Payroll Tax (7.6%)	\$1,280.00	\$1,081.20	\$198.80
Supplies	\$1,000.00	\$67.40	\$932.60
Hot Dog Machine	\$500.00	\$0.00	\$500.00
TOTAL GOLF COURSE CONCESSIONS	\$12,280.00	\$14,887.75	(\$2,607.75)

GOLF COURSE GENERAL OPERATIONS			
P.D. Box Rent	\$70.00	\$0.00	\$70.00
Driver Deposit Fees	\$120.00	\$100.00	\$20.00
IRS on occupancy 7/6 & 8/17/2018		\$721.18	(\$721.18)
ETS Annual Fee		\$10.00	(\$10.00)
Golf Course Checks		\$0.00	\$0.00
Youth golf program	\$1,500.00	\$30.00	\$1,470.00
Credit Card Misc. Income	\$27,540.00	\$12,460.00	\$15,080.00
Golf Carts (6)			
TOTAL GOLF COURSE GENERAL OPERATIONS	\$29,530.00	\$14,281.18	\$15,248.82

TOTAL EXPENDITURES GOLF COURSE	\$979,879.08	\$720,108.84	\$259,770.24
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REVENUES	ESTIMATED 2018	ACTUAL 2018	BALANCE 2018
GOLF COURSE REVENUES			
Green Fees	\$440,000.00	\$353,449.62	\$86,550.38
Rental Clubs	\$1,000.00	\$1,893.00	(\$893.00)
Pro Merchandise	\$60,000.00	\$44,259.27	\$15,740.73
Gift Certificates Pro	\$2,000.00	\$1,925.00	\$75.00
Gift Certificates Town	\$1,400.00	\$1,243.00	\$157.00
Soda/Snacks-Pro Shop	\$0.00	\$77,778.33	(\$77,778.33)
Cart Rental	\$10,000.00	\$15,950.39	(\$5,950.39)
Elav Checks Redeemed	\$5,500.00	(\$245.62)	\$5,745.62
Gift Certificates Redeemed	\$5,000.00	(\$5,273.62)	\$273.62
Driving Range	\$20,000.00	\$19,042.09	\$957.91
Season Passes	\$20,000.00	\$26,747.00	(\$6,747.00)
Tee Signs	\$2,500.00	\$1,225.00	\$1,275.00
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	\$67.52	(\$67.52)
Health Insurance Deduction	\$2,250.00	\$3,897.00	\$1,647.00
Sales Tax	\$40,000.00	\$38,779.82	\$1,220.18
Interest Money Market	\$0.00	\$0.00	\$0.00
Carryover from 2017	\$80,000.00	\$0.00	\$80,000.00
Equipment Sales		\$3,500.00	(\$3,500.00)
Sales Tax Credit		\$176.83	(\$176.83)
Pro Shop Credit		\$1,764.42	(\$1,764.42)
Sales Tax Refund		\$0.00	\$0.00
Insurance Claim		\$640.00	(\$640.00)
Cash over/under		\$643.10	(\$643.10)
Events Exempt from Sales Tax		\$12,255.75	(\$12,255.75)
Junior Golf Program Donations		\$250.00	(\$250.00)
Unemployment Refund		\$3,568.78	(\$3,568.78)
Credit Card Misc. Income		\$266.92	(\$266.92)
Refunds		\$1,085.11	(\$1,085.11)
TOTAL GOLF COURSE REVENUES	\$744,592.07	\$776,424.68	\$31,832.61

FINANCIAL REPORT RECONCILIATION

	ESTIMATED 2018	ACTUAL 2018	BALANCE 2018
CASH ON HAND BEGINNING OF YEAR			583,541.51
TRANSFERS FROM GENERAL ACCOUNT			5779,624.66
REVENUES			776,424.68
TOTAL			6,942,590.85
CASH ON HAND AT END OF YEAR			512,797.67
EXPENDITURES			720,108.84
TRANSFERS TO GENERAL ACCOUNT			5779,624.66
2017 EXPENSES			52,760.79
TOTAL			6,025,292.96