

TOWN OF ST. GERMAIN
ST. GERMAIN, WISCONSIN 54558

FINANCIAL STATEMENT ST. GERMAIN GOLF CLUB
YEAR ENDED MARCH 31, 2019

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 1-1-2019			
GOLF COURSE GENERAL ACCOUNT	\$32,078.11		
GOLF COURSE MONEY MARKET ACCOUNT	\$0.00		<u>\$32,078.11</u>
RECEIPTS 1-1-2019 THRU 3-31-2019			
GOLF COURSE GENERAL ACCOUNT	\$34,536.10		
GOLF COURSE MONEY MARKET ACCOUNT	\$0.00		<u>\$34,536.10</u>
			<u>\$66,614.21</u>
TRANSFERS 1-1-2019 THRU 3-31-2019			
GENERAL ACCOUNT	\$3,692.98		
FROM GENERAL ACCOUNT	\$10,000.00		
			<u>\$3,692.98</u>
DISBURSEMENTS 1-1-2019 THRU 3-31-2019			
GOLF COURSE GENERAL ACCOUNT	\$64,816.70		
			<u>\$64,816.70</u>
TOTAL CASH ON HAND 3-31-2019			
GOLF COURSE GENERAL ACCOUNT	\$11,797.51		
GOLF COURSE MONEY MARKET ACCT.	\$0.00		
			<u>\$11,797.51</u>

FINANCIAL STATEMENT

<u>EXPENDITURES</u>	<u>ESTIMATED 2018</u>	<u>ACTUAL 2018</u>	<u>BALANCE 2018</u>
GOLF COURSE DEBT RETIREMENT			
WINTER FUND	\$60,538.85		\$60,538.85
TOTAL GOLF COURSE DEBT RETIREMENT	\$60,538.85	\$0.00	\$60,538.85
GOLF COURSE PRO SHOP			
Wages-Pro	\$49,172.36	\$13,238.75	\$35,933.61
Wages-Others	\$60,300.00	\$0.00	\$60,300.00
Payroll Tax	\$8,250.00	\$1,012.76	\$7,237.24
Retirement	\$3,296.00	\$867.16	\$2,428.84
Telephone	\$3,750.00	\$584.34	\$3,165.66
Range Balls	\$2,000.00	\$0.00	\$2,000.00
Cable TV	\$800.00	\$198.39	\$601.61
Rent	\$18,000.00	\$6,000.00	\$12,000.00
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	\$416.30	\$13,383.70
Advertising	\$14,000.00	\$315.00	\$13,685.00
Insurance	\$12,725.00	\$0.00	\$12,725.00
Education		\$176.57	(\$176.57)
Workmens Comp	\$1,000.00	\$0.00	\$1,000.00
Dues	\$1,000.00	\$150.00	\$850.00
New Rental Clubs	\$800.00	\$0.00	\$800.00
Health Insurance	\$13,304.00	\$4,213.08	\$9,090.92
Computer repair/equipment	\$2,000.00	\$46.95	\$1,953.05
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	\$47,000.00	\$0.00	\$47,000.00
Sales Tax	\$40,000.00	\$1,059.81	\$38,940.19
Other Supplies	\$500.00	\$173.88	\$326.12
Deposit Books	\$100.00	\$0.00	\$100.00
TOTAL	\$311,547.36	\$28,452.99	\$283,094.37
GOLF COURSE SUPERINTENDENT			
Wages-Superintendent	\$54,637.00	\$14,709.94	\$39,927.06
Wages-Assist/Mechanic	\$50,201.79	\$4,598.67	\$45,603.12
Health Insurance	\$20,000.00	\$4,369.78	\$15,630.22
Wages-Others	\$60,000.00	\$47.25	\$59,952.75

Payroll Tax (7.6%)	\$12,700.00	\$1,480.73	\$11,219.27
Retirement (6.6%)	\$6,720.00	\$963.48	\$5,756.52
Unemployment	\$15,000.00	\$5,007.00	\$9,993.00
Seed, Sod, Etc.	\$2,000.00	\$0.00	\$2,000.00
Fertilizers/Chemicals	\$50,000.00	\$0.00	\$50,000.00
Work Clothes/supplies	\$620.00	\$223.94	\$396.06
Sand & Gravel	\$10,000.00	\$0.00	\$10,000.00
Bldg. Repair & Maint.	\$1,000.00	\$0.00	\$1,000.00
Gas & Lubricants	\$11,000.00	\$67.49	\$10,932.51
Supplies	\$3,500.00	\$105.47	\$3,394.53
Course Maintenance	\$6,000.00	\$0.00	\$6,000.00
Course AD & D Insurance	\$500.00	\$92.38	\$407.62
Outside Labor	\$2,000.00	\$0.00	\$2,000.00
Irrigation Repair/ Drainage	\$6,000.00	\$0.00	\$6,000.00
Equipment Repair	\$18,000.00	\$2,176.21	\$15,823.79
Equipment Rental	\$1,000.00	\$0.00	\$1,000.00
Electricity	\$12,000.00	\$480.70	\$11,519.30
Golf Course Dumpster	\$1,400.00	\$110.66	\$1,289.34
Telephone #2/Internet	\$1,500.00	\$348.24	\$1,151.76
Heat	\$2,800.00	\$1,069.69	\$1,730.31
Memberships	\$1,300.00	\$335.00	\$965.00
Equipment Replacement	\$4,595.00	\$0.00	\$4,595.00
Irrigation Planning	\$8,500.00	\$0.00	\$0.00
Greens Study/Architect	\$7,200.00	\$0.00	\$0.00
Office Supplies	\$500.00	\$145.38	\$0.00
TOTAL GOLF COURSE SUPERINTENDENT	\$370,673.79	\$36,332.01	\$334,341.78
GOLF COURSE CONCESSIONS			
Repair/Maintenance	\$1,500.00	\$0.00	\$1,500.00
Merchandise Cost	\$29,000.00	\$0.00	\$29,000.00
Bathroom Improvements	\$1,000.00	\$0.00	\$1,000.00
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
Hot Dog Machine	\$500.00	\$0.00	\$500.00
TOTAL GOLF COURSE CONCESSIONS	\$51,300.00	\$0.00	\$51,300.00
GOLF COURSE GENERAL OPERATIONS			
P.O. Box Rent	\$70.00	\$0.00	\$70.00
Direct Deposit Fees	\$120.00	\$31.70	\$88.30
ETS Annual Fee	\$150.00	\$0.00	
Golf Carts (6)	\$28,600.00	\$0.00	
Youth Golf Program	\$300.00	\$0.00	
TOTAL GOLF COURSE GENERAL OPERATIONS	\$29,240.00	\$31.70	\$29,208.30
TOTAL EXPENDITURES GOLF COURSE	\$823,300.00	\$64,816.70	\$758,483.30

<u>RECEIPTS</u>	<u>ESTIMATED 2018</u>	<u>ACTUAL 2018</u>	<u>BALANCE 2018</u>
GOLF COURSE REVENUES			
Greens Fees	\$383,000.00	\$0.00	\$383,000.00
Rental Clubs	\$1,900.00	\$0.00	\$1,900.00
Pro Merchandise	\$47,000.00	\$0.00	\$47,000.00
Gift Certificates Pro	\$2,000.00	\$100.00	\$1,900.00
Gift Certificates Town	\$1,800.00	\$240.00	\$1,560.00
Soda/Snacks-Pro Shop	\$79,000.00	\$0.00	\$79,000.00
Cart Rental	\$160,000.00	\$4,400.00	\$155,600.00
Rain Checks Redeemed	-\$1,000.00	\$0.00	(\$1,000.00)
Gift Certificates Redeemeed	-\$3,500.00	\$0.00	(\$3,500.00)
Driving Range	\$20,000.00	\$560.00	\$19,440.00
Season Passes	\$57,000.00	\$18,639.34	\$38,360.66
Tee Signs	\$1,925.00	\$0.00	\$1,925.00
Handicap Fees	\$2,400.00	\$570.00	\$1,830.00
Rebates/Incentives Distributors	\$1,000.00	\$0.00	\$1,000.00
Golf Course Interest	\$50.00	\$9.20	\$40.80
Health Insurance Deduction	\$5,275.00	\$1,875.64	\$3,399.36
Sales Tax	\$40,000.00	\$1,297.96	\$38,702.04
Equipment Sales	\$12,000.00	\$0.00	\$12,000.00
Sales Tax Credit	\$150.00	\$20.00	\$130.00
Pro Shop Credit	\$1,000.00	\$0.00	\$1,000.00
Events Exempt from Sales Tax	\$12,000.00	\$0.00	\$12,000.00
Junior Golf Program Donations	\$300.00	\$0.00	\$300.00
Federal Tax Refund		\$6,823.96	
TOTAL GOLF COURSE REVENUES	\$823,300.00	\$34,536.10	\$788,763.90

	<u>ESTIMATED 2018</u>	<u>ACTUAL 2018</u>	<u>BALANCE 2018</u>
FINANCIAL REPORT RECONCILIATION			

CASH ON HAND BEGINNING OF YEAR		\$32,078.11	
REVENUES		\$34,536.10	
TOTAL		\$66,614.21	
CASH ON HAND AT END OF YEAR		\$11,797.51	
EXPENDITURES		\$64,816.70	
TOTAL		\$76,614.21	\$10,000.00