

Hidden Meadows Golf Course
Income Statements

	Fiscal 2017	Fiscal 2016	Fiscal 2015	Fiscal 2014	Fiscal 2013	Fiscal 2012	Fiscal 2011	Fiscal 2010	Fiscal 2009	Fiscal 2008	Fiscal 2007
Gross Revenue	277,600	310,500	309,300	329,900	348,500	365,800	366,600	433,300	510,400	596,700	659,500
Mdse Cost	300	2,600	2,600	1,300	3,700	8,600	6,100	7,600	6,800	10,800	9,500
Food & Bev Cost	18,600	17,600	17,300	18,400	19,100	15,700	17,000	17,800	23,400	28,900	37,900
Sales Tax	20,700	19,800	20,000	22,000	22,300	23,400	22,900	27,600	32,300	38,100	41,500
Net Revenue	238,000	270,500	269,400	288,200	303,400	318,100	320,600	380,300	447,900	518,900	570,600
Superintendent	18,700	19,900	21,800	18,200	20,100	19,200	0	0	25,700	43,700	42,600
Maintenance Staff	18,600	11,700	12,200	12,100	7,200	5,000	22,000	21,000	18,300	11,200	13,800
Payroll Tax	3,700	3,300	3,500	3,200	3,100	2,500	3,200	2,600	4,700	5,800	6,100
Equip Repairs/Maint	32,900	31,700	12,800	12,300	12,900	18,500	11,300	19,800	19,700	16,200	12,500
Irrigation Repair	6,900	13,000	0	0	0	4,900	700	8,100	1,500	10,100	2,600
Utilities	34,200	36,100	38,200	42,900	34,600	36,500	37,100	41,300	41,000	41,800	39,600
Equip Rental/Tools	5,300	0	0	300	300	200	0	900	200	100	300
Fertilizer	1,500	1,700	300	1,300	600	3,700	200	400	1,800	17,600	11,000
Seed/Sod/Sand/Fill	600	1,300	1,200	1,500	600	1,300	700	1,100	3,100	2,200	2,700
Course Supplies	9,600	5,800	7,200	4,500	8,700	6,400	5,600	7,500	8,100	10,900	12,800
Gas/Oil/Grease	10,500	5,200	11,400	14,400	15,500	19,100	20,400	14,800	12,400	9,600	10,300
Chemicals	1,500	0	2,000	0	0	600	2,300	6,100	17,100	3,300	9,700
Course Maint Exp	144,000	129,700	110,600	110,700	103,600	117,900	103,500	123,600	153,600	172,500	164,000
Golf Professional	0	0	0	0	2,800	24,200	21,700	0	0	0	0
Pro Shop Staff	43,800	33,800	33,700	39,100	30,400	21,600	22,100	35,000	33,500	37,400	37,200
F & B Staff	900	1,300	600	700	600	1,300	600	3,400	4,800	6,600	7,700
Pool Staff	500	200	100	1,600	4,400	4,400	4,200	4,400	4,000	4,400	4,400
Payroll Tax	4,300	3,700	3,600	4,300	4,300	5,000	5,000	3,400	4,100	5,100	4,800
Advertising/Promotion	1,200	0	0	100	1,500	1,300	2,400	600	800	1,300	400
Telephone	1,000	3,400	1,000	900	2,200	1,600	1,500	1,400	1,300	1,600	2,700
Printing/Postage	600	400	400	500	400	200	500	300	400	800	900
Pro Shop Exp	52,300	42,800	39,400	47,200	46,600	59,600	58,000	48,500	48,900	57,200	58,100
Office Salary	13,500	18,000	18,500	15,200	26,300	28,700	28,700	29,200	28,900	27,700	26,600
Payroll Tax	1,300	1,900	1,900	1,600	3,000	2,800	3,100	2,200	2,900	2,900	2,900
Cart Lease	20,400	26,400	26,400	26,400	35,800	40,800	40,800	41,800	37,800	35,500	35,500
Legal/Accounting	0	0	0	0	0	0	0	(1,300)	700	700	800
Property Insurance	15,200	17,300	16,100	15,000	11,800	11,400	12,000	13,100	12,500	15,900	16,700
Health Insurance	16,200	27,000	22,300	21,100	24,700	27,300	23,900	29,100	28,900	29,000	18,100
Property Tax	15,700	12,300	13,500	15,000	15,000	15,000	16,700	14,600	14,600	15,500	12,900
Credit Card Fee	5,400	5,500	4,400	5,100	5,100	5,000	5,500	6,100	5,400	7,300	8,000
Miscellaneous	11,400	23,900	21,800	19,200	10,100	19,200	14,900	4,400	11,200	10,100	7,100
Other Expense	99,100	132,300	124,900	118,600	132,700	150,200	145,600	139,200	142,900	144,600	128,600
E.B.I.T.D.A.	(57,400)	(34,300)	(5,500)	11,700	20,500	(9,600)	13,500	69,000	102,500	144,600	219,900
Depreciation/Amortization	20,600	23,400	34,200	57,000	82,300	104,000	113,900	133,000	158,300	117,300	119,600
Interest	71,500	68,400	66,900	66,500	71,500	67,800	71,300	72,700	71,400	101,900	143,100
Operating Profit	(149,500)	(126,100)	(106,600)	(111,800)	(133,300)	(181,400)	(171,700)	(136,700)	(127,200)	(74,600)	(42,800)
Shareholder Salary	0	0	0	0	0	0	0	0	0	0	0
Shareholder Interest	0	0	2,800	3,000	3,900	3,100	3,200	3,100	2,300	4,000	6,500
Reclass to Capital	0	0	0	0	0	0	0	0	0	0	0
Net Profit	(149,500)	(126,100)	(109,400)	(114,800)	(137,200)	(184,500)	(174,900)	(139,800)	(129,500)	(78,600)	(49,300)