



*Jackrabbit Run GC  
Financial Statements*

*For the Month Ended January 31, 2024*

*Prepared by Landscapes Unlimited, LLC  
1201 Aries Drive  
Lincoln, NE 68512  
(402) 423-6653*

*Jackrabbit Run GC*  
*Financial Statements*  
*For the Month Ended January 31, 2024*

***CONTENTS***

**Balance Sheet**

**Income Statement - Summary**

**Income Statement - Detail**

**Trended Income Statement - Summary**

**Statement of Cashflows**

**Jackrabbit Run GC**  
**Balance Sheet**  
**January 31, 2024**

	<u>Current Month</u>	<u>Prior Month</u>	<u>September 30</u> <u>2023</u>	<u>Prior Year</u> <u>Variance</u>	
<b>Assets</b>					
<u>Current Assets</u>					
1005	Checking Account - Operating	51,128	43,492	155,849	(104,721)
1015	Register Banks	1,190	1,190	1,190	0
1210	Accts Rec - Miscellaneous	2,276	1,000	909	1,367
1230	Accts Rec - Tournaments	0	0	1,505	(1,505)
1250	Accts Rec - Members	360	360	0	360
1401	Inventory - Merchandise	31,679	32,073	39,020	(7,340)
1405	Inventory - Prepared Food	641	737	823	(184)
1410	Inventory - Packaged Food	264	275	499	(233)
1420	Inventory - Other Beverage	987	988	983	4
1425	Inventory - Liquor	2,779	2,880	2,948	(170)
1435	Inventory - Canned Beer	616	674	2,086	(1,471)
1450	Inventory - Maintenance	13,720	13,720	14,284	(562)
1605	Prepaid Expenses	10,618	13,430	20,017	(9,399)
1610	Prepaid Insurance	744	0	1,130	(387)
	Total Current Assets	<u>117,002</u>	<u>110,819</u>	<u>241,243</u>	<u>(124,241)</u>
<u>Fixed Assets</u>					
2320	Clubhouse - FF&E	8,935	8,935	7,781	1,154
2325	Clubhouse - Kitchen FF&E	4,906	4,906	4,906	0
2410	Maintenance Facility - Improvements	24,459	24,459	24,459	0
2510	Equipment - Golf Carts	279,440	279,440	279,440	0
2520	Equipment - Range	950	950	950	0
2900	Accumulated Depreciation	<u>(120,164)</u>	<u>(115,206)</u>	<u>(100,360)</u>	<u>(19,804)</u>
	Total Fixed Assets	<u>198,526</u>	<u>203,484</u>	<u>217,176</u>	<u>(18,650)</u>
<u>Other Assets</u>					
	Total Other Assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	Total Assets	<u>315,528</u>	<u>314,303</u>	<u>458,419</u>	<u>(142,891)</u>

**Jackrabbit Run GC**  
**Balance Sheet**  
**January 31, 2024**

	<u>Current Month</u>	<u>Prior Month</u>	<u>September 30</u> <u>2023</u>	<u>Prior Year</u> <u>Variance</u>	
<b>Liabilities and Equity</b>					
<u>Current Liabilities</u>					
4005	Accounts Payable - Trade	47,499	6,888	33,010	14,489
4105	Sales Tax Payable	3,555	2,719	8,436	(4,881)
4205	Accrued Expenses	7,678	40,590	49,990	(42,312)
4310	Current Portion of LT Debt	48,695	48,695	48,695	0
4405	Event Deposits	859	604	2,840	(1,981)
4410	Gift Certificates	27,767	31,612	37,831	(10,064)
4413	Punch Passes	5,277	4,295	4,707	570
4425	Deferred Income - Annual Pass	62,190	24,741	15,755	46,435
4426	Deferred Income - Annual Range Pass	4,976	3,981	2,119	2,858
4427	Deferred Income - Annual Cart Pass	15,460	7,560	3,456	12,003
4430	Rain Checks	<u>3,481</u>	<u>3,481</u>	<u>3,476</u>	<u>5</u>
	Total Current Liabilities	<u>227,437</u>	<u>175,166</u>	<u>210,315</u>	<u>17,122</u>
<u>Long Term Liabilities</u>					
5010	Lease Payable - VGM #103	43,162	43,162	51,265	(8,103)
5011	Lease Payable - LEAF	88,355	87,868	86,427	1,928
5999	Current Portion of LT Debt	<u>(48,695)</u>	<u>(48,695)</u>	<u>(48,695)</u>	<u>0</u>
	Long Term Liabilities	<u>82,822</u>	<u>82,335</u>	<u>88,997</u>	<u>(6,175)</u>
	Total Liabilities	<u>310,259</u>	<u>257,501</u>	<u>299,312</u>	<u>10,947</u>
<u>Equity</u>					
7010	Capital -	185,000	185,000	185,000	0
7020	Capital - Initial Import	234,075	234,075	234,075	0
7600	Retained Earnings	(259,968)	(259,968)	(203,971)	(55,997)
	Net Income	<u>(153,838)</u>	<u>(102,305)</u>	<u>(55,997)</u>	<u>(97,841)</u>
	Total Equity	<u>5,269</u>	<u>56,802</u>	<u>159,107</u>	<u>(153,838)</u>
	Total Liabilities & Equity	<u>315,528</u>	<u>314,303</u>	<u>458,419</u>	<u>(142,891)</u>

**Jackrabbit Run GC  
Summary Income Statement  
January 31, 2024**

----- Current Month -----					----- Year To Date -----					
<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>
0	0	0	0	0	<b>Revenue Rounds</b>	2,369	2,675	(306)	2,286	83
					<b>Revenues</b>					
0	0	0	0	0	Green Fees	27,589	31,619	(4,029)	29,838	(2,249)
428	1,000	(572)	1,350	(922)	Pro Shop	11,826	15,000	(3,175)	16,497	(4,671)
0	0	0	0	0	Range	3,968	3,650	318	3,036	931
0	0	0	0	0	Carts	20,751	22,023	(1,273)	20,179	573
96	93	3	173	(78)	Food and Beverage	16,980	19,139	(2,158)	17,784	(803)
0	0	0	0	0	Membership	15,981	16,014	(34)	12,973	3,007
<u>524</u>	<u>1,093</u>	<u>(569)</u>	<u>1,523</u>	<u>(1,000)</u>	<b>Gross Revenue</b>	<u>97,095</u>	<u>107,445</u>	<u>(10,351)</u>	<u>100,307</u>	<u>(3,212)</u>
					<b>Cost of Sales</b>					
729	750	(21)	738	(10)	Merchandise	10,592	10,850	(258)	11,877	(1,285)
267	30	237	(5)	273	Food and Beverage	7,064	6,621	443	6,062	1,002
996	780	216	733	263	Cost of Sales	17,656	17,471	185	17,939	(283)
<u>(472)</u>	<u>313</u>	<u>(785)</u>	<u>790</u>	<u>(1,263)</u>	<b>Gross Profit</b>	<u>79,439</u>	<u>89,974</u>	<u>(10,536)</u>	<u>82,368</u>	<u>(2,929)</u>
					<b>Operating Expenses</b>					
571	4,831	(4,260)	4,713	(4,142)	Golf Shop	10,110	28,771	(18,660)	22,779	(12,669)
0	0	0	0	0	Range	0	0	0	200	(200)
256	2,000	(1,744)	1,935	(1,679)	Carts	4,854	6,780	(1,927)	7,777	(2,924)
19,135	23,650	(4,515)	14,304	4,831	Course Maintenance	79,566	96,714	(17,148)	68,824	10,743
(397)	200	(597)	0	(397)	Food and Beverage	4,777	6,017	(1,240)	4,570	207
23,789	23,868	(78)	21,809	1,980	General and Administrative	103,076	107,805	(4,729)	117,863	(14,786)
<u>43,354</u>	<u>54,549</u>	<u>(11,194)</u>	<u>42,761</u>	<u>593</u>	<b>Total Operating Expenses</b>	<u>202,383</u>	<u>246,087</u>	<u>(43,704)</u>	<u>222,013</u>	<u>(19,629)</u>
<u>(43,826)</u>	<u>(54,236)</u>	<u>10,409</u>	<u>(41,971)</u>	<u>(1,856)</u>	<b>Net Operating Income</b>	<u>(122,944)</u>	<u>(156,113)</u>	<u>33,168</u>	<u>(139,645)</u>	<u>16,700</u>
					<b>EBITDA</b>	<u>(122,944)</u>	<u>(156,113)</u>	<u>33,168</u>	<u>(139,645)</u>	<u>16,700</u>
(4,958)	(3,600)	(1,358)	(3,542)	(1,416)	Depreciation	(19,804)	(14,400)	(5,404)	(14,166)	(5,638)
(2,163)	(2,100)	(63)	(2,099)	(63)	Ground Lease	(8,651)	(8,400)	(251)	(8,399)	(252)
(585)	0	(585)	0	(586)	Interest Expense	(2,438)	(237)	(2,201)	(447)	(1,991)
<u>(51,532)</u>	<u>(59,936)</u>	<u>8,403</u>	<u>(47,612)</u>	<u>(3,921)</u>	<b>NET INCOME</b>	<u>(153,837)</u>	<u>(179,150)</u>	<u>25,312</u>	<u>(162,657)</u>	<u>8,819</u>

**Jackrabbit Run GC  
Detail Income Statement  
January 31, 2024**

Current Month					Year To Date					
<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>
					<b>Rounds</b>					
0	0	0	0	0	Member Weekday Rounds	622	535	87	320	302
0	0	0	0	0	Member Weekend Rounds	207	134	73	240	(33)
0	0	0	0	0	18-Hole Weekday	172	214	(42)	138	34
0	0	0	0	0	18-Hole Weekend	188	214	(26)	192	(4)
0	0	0	0	0	Tournament Weekday	0	53	(53)	0	0
0	0	0	0	0	Tournament Weekend	0	81	(81)	0	0
0	0	0	0	0	9-Hole Weekday	165	401	(236)	133	32
0	0	0	0	0	9-Hole Weekend	172	214	(42)	209	(37)
0	0	0	0	0	Twilight Weekday	0	0	0	18	(18)
0	0	0	0	0	Junior/Senior	735	829	(94)	961	(226)
0	0	0	0	0	Complimentary Rounds	108	0	108	75	33
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b>Total Rounds</b>	<u>2,369</u>	<u>2,675</u>	<u>(306)</u>	<u>2,286</u>	<u>83</u>
0	0	0	0	0	Member Green Fee Per Round	19	24	(5)	23	(4)
0	0	0	0	0	Green Fees Per Round	19	16	4	18	1
0	0	0	0	0	Merchandise Per Round	0	0	0	0	0
0	0	0	0	0	F&B Revenue Per Round	0	0	0	0	0

**Jackrabbit Run GC  
Detail Income Statement  
January 31, 2024**

----- Current Month -----					----- Year To Date -----					
<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>
<b>REVENUES</b>										
<b><u>Membership</u></b>										
0	0	0	0	0	Member Dues - Annual Pass	15,980	16,014	(34)	12,973	3,007
<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>Total Membership</b>	<b>15,980</b>	<b>16,014</b>	<b>(34)</b>	<b>12,973</b>	<b>3,007</b>
<b><u>Green Fees</u></b>										
0	0	0	0	0	18-Hole Weekday	6,141	5,650	491	5,165	976
0	0	0	0	0	18-Hole Weekend	4,432	5,307	(875)	6,242	(1,810)
0	0	0	0	0	Tournament Weekday	0	214	(214)	0	0
0	0	0	0	0	9-Hole Weekday	4,845	3,049	1,796	2,574	2,272
0	0	0	0	0	9-Hole Weekend	4,618	4,794	(176)	4,613	4
0	0	0	0	0	Twilight Weekday	0	0	0	212	(212)
0	0	0	0	0	Junior/Senior	7,553	12,605	(5,051)	11,032	(3,479)
<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>Total Green Fees</b>	<b>27,589</b>	<b>31,619</b>	<b>(4,029)</b>	<b>29,838</b>	<b>(2,249)</b>
<b><u>Golf Shop</u></b>										
366	1,000	(634)	1,350	(984)	Merchandise	11,541	15,000	(3,459)	16,148	(4,608)
60	0	60	0	60	Handicap	60	0	60	0	60
0	0	0	0	0	Rental	104	0	104	38	66
0	0	0	0	0	Lessons	0	0	0	310	(310)
2	0	2	0	2	Golf Shop Revenue Other	121	0	121	1	120
<b>428</b>	<b>1,000</b>	<b>(572)</b>	<b>1,350</b>	<b>(922)</b>	<b>Total Golf Shop</b>	<b>11,826</b>	<b>15,000</b>	<b>(3,174)</b>	<b>16,497</b>	<b>(4,672)</b>
<b><u>Driving Range</u></b>										
0	0	0	0	0	Range Balls	1,689	1,850	(161)	1,718	(29)
0	0	0	0	0	Annual Range Pass	2,279	1,800	479	1,319	960
<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>Total Driving Range</b>	<b>3,968</b>	<b>3,650</b>	<b>318</b>	<b>3,037</b>	<b>931</b>
<b><u>Carts</u></b>										
0	0	0	0	0	18 Hole Cars	9,502	9,099	404	8,763	739
0	0	0	0	0	Tournament Cars	0	515	(516)	0	0
0	0	0	0	0	Twilight Cars	0	0	0	204	(204)
0	0	0	0	0	9 Hole Carts	7,468	7,705	(237)	7,256	212
0	0	0	0	0	Annual Cart Fee	3,781	4,705	(924)	3,956	(174)
<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>Total Cart</b>	<b>20,751</b>	<b>22,024</b>	<b>(1,273)</b>	<b>20,179</b>	<b>573</b>

**Jackrabbit Run GC  
Detail Income Statement  
January 31, 2024**

----- Current Month -----					----- Year To Date -----					
<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>
					<b><u>Food &amp; Beverage</u></b>					
0	0	0	0	0	Prepared Food	3,840	3,185	655	2,704	1,137
4	5	(1)	0	4	Packaged Food	900	1,247	(346)	1,165	(265)
0	1	(1)	0	0	Fountain Beverages	0	117	(118)	0	0
7	4	4	57	(50)	Other Beverages	1,306	1,704	(398)	1,598	(293)
6	53	(48)	59	(54)	Liquor	3,049	3,776	(726)	3,528	(479)
78	30	49	57	22	Canned Beer	7,570	8,360	(791)	7,167	402
0	0	0	0	0	Room Rental / Non Taxable	0	750	(750)	1,500	(1,500)
0	0	0	0	0	Service Charge Income	316	0	316	122	195
<b>95</b>	<b>93</b>	<b>3</b>	<b>173</b>	<b>(78)</b>	<b>Total F&amp;B</b>	<b>16,981</b>	<b>19,139</b>	<b>(2,158)</b>	<b>17,784</b>	<b>(803)</b>
<b>523</b>	<b>1,093</b>	<b>(569)</b>	<b>1,523</b>	<b>(1,000)</b>	<b>Gross Revenue</b>	<b>97,095</b>	<b>107,446</b>	<b>(10,350)</b>	<b>100,308</b>	<b>(3,213)</b>
					<b><u>Cost of Sales</u></b>					
729	750	(21)	738	(10)	COS - Merchandise	10,592	10,850	(258)	11,877	(1,285)
<b>729</b>	<b>750</b>	<b>(21)</b>	<b>738</b>	<b>(10)</b>	<b>Total Merchandise COS</b>	<b>10,592</b>	<b>10,850</b>	<b>(258)</b>	<b>11,877</b>	<b>(1,285)</b>
96	0	96	0	96	COS - Prepared Food	1,860	1,147	713	1,489	371
11	2	9	0	11	COS - Packaged Food	405	473	(68)	792	(387)
1	2	0	(6)	7	COS - Other Beverages	753	767	(14)	763	(9)
101	14	85	0	100	COS - Liquor	523	1,057	(534)	774	(252)
0	0	0	0	0	COS - Wine	0	0	0	49	(49)
58	12	47	0	59	COS - Canned Beer	3,523	3,177	346	2,195	1,328
<b>267</b>	<b>30</b>	<b>237</b>	<b>(6)</b>	<b>273</b>	<b>Total F&amp;B COS</b>	<b>7,064</b>	<b>6,621</b>	<b>443</b>	<b>6,062</b>	<b>1,002</b>
<b>996</b>	<b>780</b>	<b>216</b>	<b>732</b>	<b>263</b>	<b>Total COS</b>	<b>17,656</b>	<b>17,471</b>	<b>185</b>	<b>17,939</b>	<b>(283)</b>
<b>(473)</b>	<b>313</b>	<b>(785)</b>	<b>791</b>	<b>(1,263)</b>	<b>Gross Profit</b>	<b>79,439</b>	<b>89,975</b>	<b>(10,535)</b>	<b>82,369</b>	<b>(2,930)</b>



**Jackrabbit Run GC  
Detail Income Statement  
January 31, 2024**

----- Current Month -----					----- Year To Date -----					
<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>
<b>OPERATING EXPENSES</b>										
<b><u>Golf Shop</u></b>										
(7)	0	(7)	(1)	(6)		(19)	0	(19)	(38)	18
0	0	0	0	0		0	0	0	(864)	865
494	4,167	(3,673)	4,079	(3,585)		9,006	26,328	(17,322)	21,065	(12,059)
0	0	0	0	0		0	0	0	310	(310)
34	364	(330)	361	(327)		758	2,143	(1,385)	1,700	(941)
0	300	(300)	251	(251)		140	300	(160)	339	(199)
0	0	0	0	0		0	0	0	171	(172)
0	0	0	0	0		0	0	0	50	(50)
50	0	50	23	27		50	0	50	46	4
0	0	0	0	0		175	0	176	0	175
<u>571</u>	<u>4,831</u>	<u>(4,260)</u>	<u>4,713</u>	<u>(4,142)</u>		<u>10,110</u>	<u>28,771</u>	<u>(18,660)</u>	<u>22,779</u>	<u>(12,669)</u>
<b><u>Driving Range</u></b>										
0	0	0	0	0		0	0	0	200	(200)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>200</u>	<u>(200)</u>
<b><u>Carts</u></b>										
0	2,000	(2,000)	1,935	(1,935)		1,550	3,250	(1,700)	3,185	(1,635)
0	0	0	0	0		0	250	(250)	1,572	(1,572)
0	0	0	0	0		1,655	0	1,655	2,188	(533)
0	0	0	0	0		1,282	3,016	(1,734)	765	517
0	0	0	0	0		110	264	(154)	67	43
256	0	256	0	256		256	0	256	0	256
<u>256</u>	<u>2,000</u>	<u>(1,744)</u>	<u>1,935</u>	<u>(1,679)</u>		<u>4,853</u>	<u>6,780</u>	<u>(1,927)</u>	<u>7,777</u>	<u>(2,924)</u>

**Jackrabbit Run GC  
Detail Income Statement  
January 31, 2024**

----- Current Month -----					----- Year To Date -----					
<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>
					<b>Maintenance</b>					
330	375	(45)	49	281	Building Repairs & Maintencanc	1,506	1,500	6	850	656
0	300	(300)	0	0	Business Meals and Entertainm	0	300	(300)	0	0
0	0	0	0	0	Chemicals	562	2,000	(1,438)	(1)	563
0	0	0	0	0	Discounts Earned	(1,793)	(800)	(993)	(861)	(932)
100	300	(200)	308	(208)	Dues and Subscriptions	3,950	4,300	(350)	4,109	(159)
0	0	0	0	0	Education and Seminars	0	650	(650)	436	(436)
0	100	(100)	0	0	Employee Relations	14	100	(86)	0	14
0	0	0	0	0	Equipment Leases	3,575	7,450	(3,875)	0	3,575
4,126	2,000	2,126	743	3,383	Equipment Repairs and Mainten	5,028	5,000	28	2,619	2,409
57	0	57	0	57	Gas, Oil and Lube	4,191	2,000	2,191	3,192	999
0	0	0	0	0	Irrigation Repairs	242	2,000	(1,758)	1,120	(878)
52	50	2	40	12	Licenses & Fees	334	200	134	470	(136)
12,847	13,450	(603)	11,686	1,161	Payroll	55,751	56,325	(574)	50,984	4,767
1,031	1,175	(144)	934	97	Payroll Taxes	3,934	4,489	(555)	3,719	215
0	0	0	0	0	Sand, Soil and Gravel	880	0	880	615	265
272	250	22	0	272	Small Tools & Equipment	311	1,000	(689)	150	160
38	50	(12)	25	13	Supplies	365	500	(135)	115	251
0	2,000	(2,000)	0	0	Golf Course Supplies	0	2,000	(2,000)	16	(16)
100	100	0	100	0	Cell Phone	400	400	0	400	0
122	200	(78)	256	(134)	Tires and Batteries	226	800	(574)	619	(393)
0	300	(300)	163	(163)	Travel	0	300	(300)	163	(163)
60	3,000	(2,940)	0	60	Trees and Shrubs	60	6,000	(5,940)	0	60
0	0	0	0	0	Uniforms and Laundry	30	200	(169)	109	(79)
<b>19,135</b>	<b>23,650</b>	<b>(4,515)</b>	<b>14,304</b>	<b>4,831</b>	<b>Total Maintenance</b>	<b>79,566</b>	<b>96,714</b>	<b>(17,147)</b>	<b>68,824</b>	<b>10,742</b>

**Jackrabbit Run GC  
Detail Income Statement  
January 31, 2024**

----- Current Month -----					----- Year To Date -----					
<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>
					<b><u>Food &amp; Beverage</u></b>					
(50)	0	(50)	0	(50)	Delivery Fees	17	25	(8)	26	(9)
(1,000)	0	(1,000)	0	(1,000)	Discounts Earned	(2,000)	0	(2,000)	0	(2,000)
352	0	352	0	352	Dues and Subscriptions	352	400	(48)	389	(37)
300	0	300	0	300	Education and Seminars	300	0	300	0	300
16	200	(184)	0	16	Employee Relations	16	200	(184)	0	16
0	0	0	0	0	Licenses & Fees	0	1,000	(1,000)	0	0
0	0	0	0	0	Payroll - FOH	4,707	3,764	943	3,187	1,520
0	0	0	0	0	Payroll - Service Charge	268	0	269	103	165
0	0	0	0	0	Payroll Taxes	441	328	112	344	97
(15)	0	(15)	0	(15)	Supplies	543	200	343	264	279
0	0	0	0	0	Bar Supplies	133	100	33	257	(123)
<u>(397)</u>	<u>200</u>	<u>(597)</u>	<u>0</u>	<u>(397)</u>	<b>Total Food &amp; Beverage</b>	<u>4,777</u>	<u>6,017</u>	<u>(1,240)</u>	<u>4,570</u>	<u>208</u>

**Jackrabbit Run GC  
Detail Income Statement  
January 31, 2024**

----- Current Month -----					----- Year To Date -----					
<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>
					<b>General &amp; Administrative</b>					
1,159	1,000	159	835	324	Advertising and Promotion	4,231	4,000	231	3,340	891
243	325	(82)	300	(57)	Marketing	1,493	975	518	2,432	(940)
0	0	0	0	0	Bank Charges	0	0	0	130	(129)
966	1,000	(34)	138	828	Building Repairs & Maintenananc	1,092	1,000	92	472	620
0	0	0	0	0	Customer Relations	0	50	(50)	61	(62)
0	0	0	0	0	Cash Over and Short	(6)	0	(6)	93	(98)
744	500	244	559	185	Discount Charges (VISA)	2,862	3,000	(138)	3,326	(464)
499	120	379	110	389	Dues and Subscriptions	2,181	480	1,701	443	1,738
0	0	0	0	0	Education and Seminars	0	500	(500)	250	(250)
210	200	10	145	64	Employee Relations	450	350	100	329	121
0	0	0	0	0	Decorations/Flowers	63	100	(37)	0	64
0	250	(250)	550	(550)	Insurance - General	0	1,000	(1,000)	1,650	(1,650)
1,033	2,450	(1,417)	2,608	(1,575)	Insurance - Health	4,112	9,800	(5,688)	6,818	(2,707)
386	407	(21)	315	73	Insurance - Workers Comp	2,271	1,769	503	1,258	1,013
98	0	97	0	97	Licenses & Fees	139	0	138	32	107
0	0	0	0	0	Management Fee - Contingent	7,340	8,100	(759)	20,316	(12,975)
6,556	6,556	0	6,365	191	Managment Fees	25,651	25,651	0	24,905	746
7,024	6,483	541	5,863	1,161	Payroll	26,134	25,282	851	22,545	3,588
532	567	(34)	519	13	Payroll Taxes	1,739	2,004	(265)	1,811	(71)
180	194	(15)	161	18	401 (k) Plan Expense	785	759	26	677	107
85	85	1	85	1	Pest Control	341	340	1	415	(74)
12	0	12	0	12	Postage and Shipping	589	225	364	330	259
0	50	(50)	0	0	Printing and Paper	167	200	(33)	226	(59)
1,006	1,250	(245)	1,018	(12)	Technical Support	4,022	5,000	(978)	6,072	(2,050)
149	75	75	0	149	Payroll Processing Fees	1,166	750	416	1,658	(492)
0	0	0	0	0	Security	0	0	0	108	(108)
277	0	277	0	278	Small Tools & Equipment	278	200	78	1,486	(1,208)
87	225	(139)	214	(128)	Supplies	373	900	(527)	912	(538)
5	0	5	5	0	Taxes - Other	71	0	71	19	51
80	80	0	111	(31)	Telephone - Basic Service	320	320	0	665	(345)
163	75	89	75	88	Cell Phones	654	300	354	629	25
60	40	20	(47)	107	Trash Removal	260	160	100	154	106
254	0	254	0	254	Travel	421	600	(179)	689	(269)
0	0	0	0	0	Uniforms and Laundry	0	200	(200)	0	0
1,115	900	214	895	220	Utilities - Electric	11,543	10,500	1,043	10,233	1,311
633	800	(166)	757	(124)	Utilities - Gas	1,406	2,350	(944)	2,484	(1,077)
234	235	(2)	228	5	Utilities - Cable TV	928	940	(12)	894	32
<b>23,790</b>	<b>23,867</b>	<b>(78)</b>	<b>21,809</b>	<b>1,980</b>	<b>Total G&amp;A</b>	<b>103,076</b>	<b>107,805</b>	<b>(4,729)</b>	<b>117,862</b>	<b>(14,787)</b>

**Jackrabbit Run GC  
Detail Income Statement  
January 31, 2024**

----- Current Month -----					----- Year To Date -----					
<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>
<u>43,355</u>	<u>54,548</u>	<u>(11,194)</u>	<u>42,761</u>	<u>593</u>		<u>202,382</u>	<u>246,087</u>	<u>(43,703)</u>	<u>222,012</u>	<u>(19,630)</u>
<u>(43,828)</u>	<u>(54,235)</u>	<u>10,409</u>	<u>(41,970)</u>	<u>(1,856)</u>		<u>(122,943)</u>	<u>(156,112)</u>	<u>33,168</u>	<u>(139,643)</u>	<u>16,700</u>
<u>(43,828)</u>	<u>(54,235)</u>	<u>10,409</u>	<u>(41,970)</u>	<u>(1,856)</u>		<u>(122,943)</u>	<u>(156,112)</u>	<u>33,168</u>	<u>(139,643)</u>	<u>16,700</u>
(4,958)	(3,600)	(1,358)	(3,542)	(1,416)	Depreciation	(19,804)	(14,400)	(5,404)	(14,166)	(5,638)
(586)	0	(586)	0	(586)	Interest Expense - Other	(2,439)	(237)	(2,201)	(448)	(1,991)
<u>(2,162)</u>	<u>(2,100)</u>	<u>(62)</u>	<u>(2,099)</u>	<u>(63)</u>	Ground Lease	<u>(8,650)</u>	<u>(8,400)</u>	<u>(251)</u>	<u>(8,398)</u>	<u>(252)</u>
<u>(7,706)</u>	<u>(5,700)</u>	<u>(2,006)</u>	<u>(5,641)</u>	<u>(2,065)</u>	<b>Total Other Income (Expense)</b>	<b><u>(30,893)</u></b>	<b><u>(23,037)</u></b>	<b><u>(7,856)</u></b>	<b><u>(23,012)</u></b>	<b><u>(7,881)</u></b>
<u>(51,534)</u>	<u>(59,935)</u>	<u>8,403</u>	<u>(47,611)</u>	<u>(3,921)</u>	<b>NET INCOME</b>	<b><u>(153,836)</u></b>	<b><u>(179,149)</u></b>	<b><u>25,312</u></b>	<b><u>(162,655)</u></b>	<b><u>8,819</u></b>

**Jackrabbit Run GC  
Detail Income Statement  
January 31, 2024**

----- Current Month -----					----- Year To Date -----					
<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>
<b>FOOD AND BEVERAGE INCOME</b>										
<b><u>Food &amp; Beverage</u></b>										
0	0	0	0	0	Prepared Food	3,840	3,185	655	2,704	1,137
4	5	(1)	0	4	Packaged Food	900	1,247	(346)	1,165	(265)
0	1	(1)	0	0	Fountain Beverages	0	117	(118)	0	0
7	4	4	57	(50)	Other Beverages	1,306	1,704	(398)	1,598	(293)
6	53	(48)	59	(54)	Liquor	3,049	3,776	(726)	3,528	(479)
78	30	49	57	22	Canned Beer	7,570	8,360	(791)	7,167	402
<b>95</b>	<b>93</b>	<b>3</b>	<b>173</b>	<b>(78)</b>	<b>Total F&amp;B Revenue</b>	<b>16,665</b>	<b>18,389</b>	<b>(1,724)</b>	<b>16,162</b>	<b>502</b>
0	0	0	0	0	Room Rental / Non Taxable	0	750	(750)	1,500	(1,500)
0	0	0	0	0	Service Charge Income	316	0	316	121	194
<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>Total Other F&amp;B Revenue</b>	<b>316</b>	<b>750</b>	<b>(434)</b>	<b>1,621</b>	<b>(1,306)</b>
<b>95</b>	<b>93</b>	<b>3</b>	<b>173</b>	<b>(78)</b>	<b>Gross F&amp;B Revenue</b>	<b>16,981</b>	<b>19,139</b>	<b>(2,158)</b>	<b>17,783</b>	<b>(804)</b>
<b><u>Cost of Sales</u></b>										
96	0	96	0	96	COS - Prepared Food	1,860	1,147	713	1,489	371
11	2	9	0	11	COS - Packaged Food	405	473	(68)	792	(387)
1	2	0	(6)	7	COS - Other Beverages	753	767	(14)	763	(9)
101	14	85	0	100	COS - Liquor	523	1,057	(534)	774	(252)
0	0	0	0	0	COS - Wine	0	0	0	49	(49)
58	12	47	0	59	COS - Canned Beer	3,523	3,177	346	2,195	1,328
<b>267</b>	<b>30</b>	<b>237</b>	<b>(6)</b>	<b>273</b>	<b>Total F&amp;B Cost of Sales</b>	<b>7,064</b>	<b>6,621</b>	<b>443</b>	<b>6,062</b>	<b>1,002</b>
<b>(172)</b>	<b>63</b>	<b>(234)</b>	<b>179</b>	<b>(351)</b>	<b>Gross F&amp;B Profit</b>	<b>9,917</b>	<b>12,518</b>	<b>(2,601)</b>	<b>11,721</b>	<b>(1,806)</b>
<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>COGS%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>280</b>	<b>32</b>	<b>0</b>	<b>(3)</b>	<b>0</b>	<b>Gross Profit %</b>	<b>42</b>	<b>35</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Jackrabbit Run GC  
Detail Income Statement  
January 31, 2024**

----- Current Month -----					----- Year To Date -----					
<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>
0	0	0	0	0						
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b>Food &amp; Beverage Expenses</b>					
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	Payroll - FOH	4,707	3,764	943	3,187	1,520
0	0	0	0	0	Payroll - Service Charge	268	0	269	103	165
					Total F&B Payroll	<u>4,975</u>	<u>3,764</u>	<u>1,212</u>	<u>3,290</u>	<u>1,685</u>
					F&B Payroll %	29	20	0	0	0
(50)	0	(50)	0	(50)	Delivery Fees	17	25	(8)	26	(9)
(1,000)	0	(1,000)	0	(1,000)	Discounts Earned	(2,000)	0	(2,000)	0	(2,000)
352	0	352	0	352	Dues and Subscriptions	352	400	(48)	389	(37)
300	0	300	0	300	Education and Seminars	300	0	300	0	300
16	200	(184)	0	16	Employee Relations	16	200	(184)	0	16
0	0	0	0	0	Licenses & Fees	0	1,000	(1,000)	0	0
0	0	0	0	0	Payroll Taxes	441	329	112	344	97
(15)	0	(15)	0	(15)	Supplies	543	200	343	264	279
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	Bar Supplies	133	100	33	257	(123)
<u>(397)</u>	<u>200</u>	<u>(597)</u>	<u>0</u>	<u>(397)</u>	Total F&B Other Expenses	<u>(198)</u>	<u>2,254</u>	<u>(2,452)</u>	<u>1,280</u>	<u>(1,477)</u>
<u>(397)</u>	<u>200</u>	<u>(597)</u>	<u>0</u>	<u>(397)</u>						
<u>225</u>	<u>(137)</u>	<u>363</u>	<u>179</u>	<u>46</u>	Total F&B Expenses	<u>4,777</u>	<u>6,018</u>	<u>(1,240)</u>	<u>4,570</u>	<u>208</u>
236	(148)	0	103	0	F&B Net Operating Income	<u>5,140</u>	<u>6,500</u>	<u>(1,361)</u>	<u>7,151</u>	<u>(2,014)</u>
					F&B NOI %	30	34	0	0	0

**Jackrabbit Run GC  
Detail Income Statement  
January 31, 2024**

----- Current Month -----					----- Year To Date -----					
<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Year</u>	<u>Variance Last Year</u>
<b>PAYROLL RECAP</b>										
<b><u>Payroll by Department</u></b>										
494	4,167	(3,673)	4,079	(3,585)	Proshop Payroll	9,007	26,328	(17,321)	21,065	(12,059)
0	0	0	0	0	Cart Payroll	1,282	3,016	(1,734)	765	518
12,847	13,450	(603)	11,686	1,161	Maintenance Payroll	55,751	56,325	(574)	50,983	4,768
0	0	0	0	0	F&B Payroll	4,975	3,764	1,211	3,291	1,685
<u>7,024</u>	<u>6,483</u>	<u>541</u>	<u>5,863</u>	<u>1,161</u>	G&A Payroll	<u>26,134</u>	<u>25,282</u>	<u>852</u>	<u>22,545</u>	<u>3,588</u>
20,365	24,100	(3,735)	21,628	(1,263)	Total Payroll by Dept	97,149	114,715	(17,566)	98,649	(1,500)
<b><u>PR Taxes &amp; Benefits</u></b>										
1,597	2,106	(509)	1,814	(217)	Payroll Taxes	6,982	9,229	(2,246)	7,641	(659)
1,033	2,450	(1,417)	2,608	(1,576)	Insurance - Health	4,113	9,800	(5,688)	6,819	(2,706)
386	407	(21)	315	73	Insurance - Workers Comp	2,270	1,769	502	1,257	1,013
150	75	75	0	149	Payroll Processing Fees	1,167	750	416	1,659	(492)
<u>180</u>	<u>195</u>	<u>(15)</u>	<u>161</u>	<u>18</u>	401 (k) Plan Expense	<u>784</u>	<u>758</u>	<u>26</u>	<u>677</u>	<u>107</u>
3,346	5,233	(1,887)	4,898	(1,553)	Total Taxes & Benefits	15,316	22,306	(6,990)	18,053	(2,737)
<u><b>23,711</b></u>	<u><b>29,333</b></u>	<u><b>(5,622)</b></u>	<u><b>26,526</b></u>	<u><b>(2,816)</b></u>	<b>Total Payroll</b>	<u><b>112,465</b></u>	<u><b>137,021</b></u>	<u><b>(24,556)</b></u>	<u><b>116,702</b></u>	<u><b>(4,237)</b></u>



**Jackrabbit Run GC**  
**Summary Trended Income Statement**  
**For the 4 Months Ended January 31, 2024**

	<u>October</u> <u>Actual</u>	<u>November</u> <u>Actual</u>	<u>December</u> <u>Actual</u>	<u>January</u> <u>Actual</u>	<u>February</u> <u>Budget</u>	<u>March</u> <u>Budget</u>	<u>April</u> <u>Budget</u>	<u>May</u> <u>Budget</u>	<u>June</u> <u>Budget</u>	<u>July</u> <u>Budget</u>	<u>August</u> <u>Budget</u>	<u>September</u> <u>Budget</u>	<u>FY 2024</u> <u>Projection</u>	<u>2024</u> <u>Budget</u>
<b>Total Rounds</b>	<b>1,550</b>	<b>819</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>535</b>	<b>2,943</b>	<b>3,745</b>	<b>4,280</b>	<b>4,815</b>	<b>4,815</b>	<b>2,943</b>	<b>26,445</b>	<b>26,750</b>
<b>Revenues</b>														
Green Fees	19,647	7,942	0	0	0	6,254	31,455	50,932	62,552	65,532	58,286	41,636	344,236	348,266
Pro Shop	5,119	2,078	4,200	428	1,100	3,500	12,725	11,400	11,400	11,400	12,400	11,000	86,750	89,925
Driving Range	3,416	500	52	0	200	1,000	5,200	6,050	6,550	6,550	4,800	4,800	40,868	40,550
Golf Carts	15,508	5,243	0	0	0	2,227	24,363	39,738	42,756	48,465	39,563	30,764	248,627	249,900
Food and Beverage	9,373	4,392	3,121	96	544	2,831	18,645	28,657	39,101	43,759	34,013	21,822	206,354	208,511
Membership	15,980	0	0	0	0	0	16,014	16,014	16,014	16,014	16,014	16,014	112,064	112,098
<b>Total Gross Revenues</b>	<b>69,043</b>	<b>20,155</b>	<b>7,373</b>	<b>524</b>	<b>1,844</b>	<b>15,812</b>	<b>108,402</b>	<b>152,791</b>	<b>178,373</b>	<b>191,720</b>	<b>166,826</b>	<b>126,036</b>	<b>1,038,899</b>	<b>1,049,250</b>
COS - Merch	4,084	1,286	4,493	729	750	2,250	4,250	7,480	7,480	7,480	8,160	7,480	55,922	56,180
COS - F&B	3,057	2,752	988	267	196	852	6,622	10,466	14,239	15,801	12,528	8,048	75,816	75,372
<b>Total Cost of Sales</b>	<b>7,141</b>	<b>4,038</b>	<b>5,481</b>	<b>996</b>	<b>946</b>	<b>3,102</b>	<b>10,872</b>	<b>17,946</b>	<b>21,719</b>	<b>23,281</b>	<b>20,688</b>	<b>15,528</b>	<b>131,738</b>	<b>131,552</b>
<b>Gross Profit</b>	<b>61,902</b>	<b>16,117</b>	<b>1,892</b>	<b>(472)</b>	<b>898</b>	<b>12,710</b>	<b>97,530</b>	<b>134,845</b>	<b>156,654</b>	<b>168,439</b>	<b>146,138</b>	<b>110,508</b>	<b>907,161</b>	<b>917,698</b>
<b>Operating Expenses</b>														
Pro Shop	5,357	2,959	1,223	571	4,923	9,387	10,414	14,020	20,053	12,970	9,783	9,614	101,274	119,935
Driving Range	0	0	0	0	0	200	450	1,000	350	0	0	0	2,000	2,000
Golf Carts	3,722	905	(29)	256	0	1,294	7,935	10,867	11,499	12,067	12,067	9,950	70,533	72,458
Maintenance	23,590	19,040	17,801	19,135	22,412	24,598	26,849	52,622	54,645	52,722	48,495	37,895	399,804	416,952
Food and Beverage	3,794	934	446	(397)	0	2,764	3,782	7,524	6,890	7,091	5,767	3,971	42,566	43,808
General & Admin	24,860	25,274	29,152	23,789	24,971	30,461	24,977	27,984	35,534	29,733	28,808	44,669	350,212	354,941
<b>Total Operating Expenses</b>	<b>61,323</b>	<b>49,112</b>	<b>48,593</b>	<b>43,354</b>	<b>52,306</b>	<b>68,704</b>	<b>74,407</b>	<b>114,017</b>	<b>128,971</b>	<b>114,583</b>	<b>104,920</b>	<b>106,099</b>	<b>966,389</b>	<b>1,010,094</b>
<b>Net Operating Income</b>	<b>579</b>	<b>(32,995)</b>	<b>(46,701)</b>	<b>(43,826)</b>	<b>(51,408)</b>	<b>(55,994)</b>	<b>23,123</b>	<b>20,828</b>	<b>27,683</b>	<b>53,856</b>	<b>41,218</b>	<b>4,409</b>	<b>(59,228)</b>	<b>(92,396)</b>
<b>EBITDA</b>	<b>579</b>	<b>(32,995)</b>	<b>(46,701)</b>	<b>(43,826)</b>	<b>(51,408)</b>	<b>(55,994)</b>	<b>23,123</b>	<b>20,828</b>	<b>27,683</b>	<b>53,856</b>	<b>41,218</b>	<b>4,409</b>	<b>(59,228)</b>	<b>(92,396)</b>
Interest Expense	(790)	(480)	(583)	(586)	0	0	0	(1,420)	(171)	(137)	(103)	(69)	(4,339)	(2,138)
Ground Lease	(2,162)	(2,163)	(2,162)	(2,162)	(2,100)	(2,100)	(2,100)	(2,163)	(2,163)	(2,163)	(2,163)	(2,163)	(25,764)	(25,515)
Depreciation/Amortizat	(4,945)	(4,944)	(4,958)	(4,958)	(3,600)	(3,600)	(3,600)	(3,600)	(3,600)	(3,600)	(3,600)	(3,600)	(48,605)	(43,200)
<b>NET INCOME</b>	<b>(7,318)</b>	<b>(40,582)</b>	<b>(54,404)</b>	<b>(51,532)</b>	<b>(57,108)</b>	<b>(61,694)</b>	<b>17,423</b>	<b>13,645</b>	<b>21,749</b>	<b>47,956</b>	<b>35,352</b>	<b>(1,423)</b>	<b>(137,936)</b>	<b>(163,249)</b>

**Jackrabbit Run Golf Course**  
**Cash Flow Forecast**  
**For Year Ending September 30, 2024**

				Actual												Budget												FY2024	
	YTD Actual	YTD Budget	% of Budget	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total	Budget	Variance											
<b>Rounds</b>	100%	2,369	2,675	89%	1,550	819	-	-	-	535	2,943	3,745	4,280	4,815	4,815	2,943	26,444	26,750	(306)										
<b>Revenues</b>																													
Green Fees	100%	27,589	31,619	87%	19,647	7,942	-	-	-	6,254	31,455	50,932	62,552	65,532	58,286	41,636	344,236	348,266											
Pro Shop	100%	11,825	15,000	79%	5,119	2,078	4,200	428	1,100	3,500	12,725	11,400	11,400	12,400	11,000	11,000	86,750	89,925											
Driving Range	100%	3,968	3,650	109%	3,416	500	52	-	200	1,000	5,200	6,050	6,550	6,550	4,800	4,800	40,868	40,550											
Golf Carts	100%	20,751	22,024	94%	15,508	5,243	-	-	2,226	24,363	39,738	42,756	48,465	48,465	30,764	30,764	248,627	249,900											
Food & Beverage	100%	16,982	19,139	89%	9,373	4,392	3,121	96	544	2,831	18,644	28,657	39,101	43,759	34,013	21,822	206,354	208,511											
Membership	100%	15,980	16,014	100%	15,980	-	-	-	-	-	16,014	16,014	16,014	16,014	16,014	16,014	112,064	112,064											
<b>Gross Revenue</b>		<b>97,095</b>	<b>107,446</b>	<b>90%</b>	<b>69,043</b>	<b>20,155</b>	<b>7,373</b>	<b>524</b>	<b>1,844</b>	<b>15,812</b>	<b>108,401</b>	<b>152,791</b>	<b>178,373</b>	<b>191,720</b>	<b>166,827</b>	<b>126,036</b>	<b>1,038,899</b>	<b>1,049,250</b>	<b>(10,351)</b>										
<b>Cost of Sales</b>																													
Merchandise	100%	10,592	10,850	98%	4,084	1,286	4,493	729	750	2,250	4,250	7,480	7,480	8,160	7,480	55,922	56,180												
Food & Beverage	100%	7,064	6,621	107%	3,057	2,752	988	267	196	852	6,622	10,466	14,239	15,801	12,528	8,048	75,815	75,372											
<b>Cost of Sales</b>		<b>17,656</b>	<b>17,471</b>	<b>101%</b>	<b>7,141</b>	<b>4,038</b>	<b>5,481</b>	<b>996</b>	<b>946</b>	<b>3,102</b>	<b>10,872</b>	<b>17,946</b>	<b>21,719</b>	<b>23,281</b>	<b>20,688</b>	<b>15,528</b>	<b>131,737</b>	<b>131,552</b>	<b>185</b>										
<b>Gross Profit</b>		<b>79,439</b>	<b>89,975</b>	<b>88%</b>	<b>61,902</b>	<b>16,117</b>	<b>1,892</b>	<b>(472)</b>	<b>899</b>	<b>12,710</b>	<b>97,530</b>	<b>134,845</b>	<b>156,654</b>	<b>168,438</b>	<b>146,139</b>	<b>110,508</b>	<b>907,162</b>	<b>917,698</b>	<b>(10,536)</b>										
<b>Operating Expenses</b>																													
Pro Shop	100%	10,110	28,771	35%	5,357	2,959	1,223	571	4,923	9,387	10,414	14,020	20,053	12,970	9,783	9,614	101,274	119,935											
Driving Range	100%	-	-	0%	-	-	-	-	-	200	450	1,000	350	-	-	-	2,000	2,000											
Golf Carts	100%	4,854	6,780	72%	3,722	905	(29)	256	-	1,294	7,935	10,867	11,499	12,067	12,067	9,949	70,532	72,458											
Maintenance	100%	79,566	96,714	82%	23,590	19,040	17,801	19,135	22,412	24,598	26,849	52,622	54,646	52,722	48,495	37,895	399,804	416,952											
Food & Beverage	100%	4,777	6,017	79%	3,794	934	446	(397)	-	2,764	3,783	7,524	6,890	7,091	5,767	3,972	42,567	43,808											
General & Administrative	100%	103,075	107,805	96%	24,860	25,274	29,152	23,789	24,971	30,461	24,976	27,983	35,533	29,733	28,808	44,669	350,211	354,941											
<b>Total Operating Expenses</b>		<b>202,382</b>	<b>246,087</b>	<b>82%</b>	<b>61,323</b>	<b>49,112</b>	<b>48,593</b>	<b>43,354</b>	<b>52,306</b>	<b>68,704</b>	<b>74,407</b>	<b>114,017</b>	<b>128,971</b>	<b>114,583</b>	<b>104,920</b>	<b>106,099</b>	<b>966,389</b>	<b>1,010,094</b>	<b>(43,705)</b>										
<b>Net Operating Income/EBITDA</b>		<b>(122,943)</b>	<b>(156,112)</b>	<b>79%</b>	<b>579</b>	<b>(32,995)</b>	<b>(46,701)</b>	<b>(43,826)</b>	<b>(51,407)</b>	<b>(55,994)</b>	<b>23,123</b>	<b>20,828</b>	<b>27,684</b>	<b>53,856</b>	<b>41,219</b>	<b>4,409</b>	<b>(59,227)</b>	<b>(92,396)</b>	<b>33,169</b>										
Depreciation / Amortization	100%	(19,804)	(14,400)	138%	(4,944)	(4,944)	(4,958)	(4,958)	(3,600)	(3,600)	(3,600)	(3,600)	(3,600)	(3,600)	(3,600)	(3,600)	(48,604)	(43,200)											
Interest Expense - Other	100%	(2,437)	(237)	1026%	(790)	(480)	(582)	(585)	-	-	(1,420)	(171)	(137)	(103)	(69)	(4,338)	(2,138)												
Ground Lease	100%	(8,652)	(8,400)	103%	(2,163)	(2,163)	(2,163)	(2,163)	(2,100)	(2,100)	(2,100)	(2,163)	(2,163)	(2,163)	(2,163)	(2,163)	(25,767)	(25,515)											
Property Taxes - Equipment	100%	-	-	0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-											
Gain/Loss on Sale of Asset	100%	-	-	0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-											
<b>Net Income</b>		<b>(153,836)</b>	<b>(179,150)</b>	<b>86%</b>	<b>(7,318)</b>	<b>(40,582)</b>	<b>(54,404)</b>	<b>(51,532)</b>	<b>(57,107)</b>	<b>(61,694)</b>	<b>17,423</b>	<b>13,646</b>	<b>21,749</b>	<b>47,955</b>	<b>35,352</b>	<b>(1,423)</b>	<b>(137,935)</b>	<b>(163,249)</b>	<b>25,314</b>										
<b>Cash Flow:</b>																													
<b>Operating Activities</b>																													
Depreciation / Amortization Add back					4,944	4,944	4,958	4,958	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	48,604												
Accounts Receivable (Increases) Decreases				(6,246)	5,600	1,700	(1,277)	22,532	732	1,500	1,000	1,000	1,000	(2,972)	2,530	27,100													
Inventory (Increases) Decreases				5,563	1,915	1,816	662	(5,000)	(5,000)	1,974	1,744	5,000	13,872	5,252	7,861	35,658													
Prepaid Expenses (Increases) Decreases				2,703	2,257	2,759	2,067	5,000	2,616	1,863	3,000	2,242	2,888	2,500	2,644	32,538													
Accounts Payable Increases (Decreases)				(19,838)	(4,976)	(1,307)	9,189	13,470	15,000	10,000	10,000	10,000	7,679	5,000	4,237	58,453													
Accrued Liabilities Increases (Decreases)				(19,830)	(6,327)	10,839	(654)	5,000	18,638	(3,557)	12,552	18,258	(5,277)	(2,225)	9,631	37,249													
Deferred Income Increases (Decreases)				(25,950)	5,101	26,939	43,736	15,000	40,000	15,000	(5,000)	(5,000)	(5,000)	15,000	10,000	129,826													
<b>Total</b>				<b>(58,454)</b>	<b>8,514</b>	<b>47,704</b>	<b>58,883</b>	<b>59,602</b>	<b>75,585</b>	<b>30,380</b>	<b>26,896</b>	<b>35,101</b>	<b>18,762</b>	<b>26,155</b>	<b>40,503</b>	<b>369,428</b>													
<b>Investing Activities</b>																													
Capital Expenditures				-	(1,154)	-	-	-	-	-	-	-	-	-	-	(1,154)													
Capital Lease - Principal				(7,626)	480	484	487	-	-	-	(6,914)	(8,162)	(8,196)	(8,230)	(8,264)	(45,941)													
Asset Disposal				-	-	-	-	-	-	-	-	-	-	-	-	-													
<b>Total</b>				<b>(7,626)</b>	<b>(674)</b>	<b>484</b>	<b>487</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6,914)</b>	<b>(8,162)</b>	<b>(8,196)</b>	<b>(8,230)</b>	<b>(8,264)</b>	<b>(47,095)</b>													
<b>Financing Activities</b>																													
City of Grand Island Funding				-	-	-	-	-	-	-	-	-	-	-	-	-													
<b>Total</b>				<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>													
<b>Net Cash Flow</b>				<b>(73,398)</b>	<b>(32,742)</b>	<b>(6,217)</b>	<b>7,637</b>	<b>2,495</b>	<b>13,891</b>	<b>47,802</b>	<b>33,628</b>	<b>48,688</b>	<b>58,521</b>	<b>53,277</b>	<b>30,815</b>	<b>184,398</b>													
<b>Cumulative Cash Flow</b>				<b>(73,398)</b>	<b>(106,139)</b>	<b>(112,356)</b>	<b>(104,719)</b>	<b>(102,224)</b>	<b>(88,333)</b>	<b>(40,531)</b>	<b>(6,903)</b>	<b>41,785</b>	<b>100,306</b>	<b>153,583</b>	<b>184,398</b>														
<b>Operating Funds Balance</b>																													
<b>Beginning Cash Balance</b>				<b>157,039</b>	<b>83,641</b>	<b>50,900</b>	<b>44,683</b>	<b>52,320</b>	<b>54,815</b>	<b>68,706</b>	<b>116,508</b>	<b>150,136</b>	<b>198,824</b>	<b>257,345</b>	<b>310,622</b>														
Net Cash Flow During the Period				(73,398)	(32,742)	(6,217)	7,637	2,495	13,891	47,802	33,628	48,688	58,521	53,277	30,815														
<b>Ending Cash Balance</b>				<b>83,641</b>	<b>50,900</b>	<b>44,683</b>	<b>52,320</b>	<b>54,815</b>	<b>68,706</b>	<b>116,508</b>	<b>150,136</b>	<b>198,824</b>	<b>257,345</b>	<b>310,622</b>	<b>341,437</b>														

**Jackrabbit Run GC**  
**Cost of Goods Sold Analysis**  
**For the Month Ended 01/31/2024**

	Month						Year to Date					
	Actual Sales	Actual COGS	%	Budget Sales	Budget COGS	%	Actual Sales	Actual COGS	%	Budget Sales	Budget COGS	%
Total Merchandise	366	729	199%	1,000	750	75%	11,541	10,592	92%	15,000	10,850	72%
Prepared Food	-	96	0%	-	-	0%	3,840	1,860	48%	3,185	1,147	36%
Prepackaged Food	4	11	298%	5	2	38%	900	405	45%	1,247	474	38%
Fountain Beverage	-	-	0%	1	-	0%	-	-	0%	118	-	0%
Other Beverage	8	1	15%	4	2	45%	1,306	753	58%	1,704	767	45%
Liquor	6	100	1824%	53	15	28%	3,050	522	17%	3,775	1,057	28%
Wine	-	-	0%	-	-	0%	-	-	0%	-	-	0%
Canned Beer	79	59	75%	30	11	38%	7,569	3,523	47%	8,360	3,177	38%
Total F&B	95	267	280%	93	30	32%	16,665	7,064	42%	18,389	6,621	36%

**Jackrabbit Run  
Capital Expenditure Report  
1/31/2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Comments</u>
<b>Contingency Course (Cash)</b>				
AED Machine		1,154	(1,154)	
<b>Subtotal for Contingency Purchases</b>	<u>-</u>	<u>1,154</u>	<u>(1,154)</u>	
<b>TOTAL</b>	<u>-</u>	<u>1,154</u>	<u>(1,154)</u>	

# Jackrabbit Run

## Receivables Analysis

<b>Allowance Percentages</b>	<b>1.0%</b>	<b>3.0%</b>	<b>20.0%</b>	<b>40.0%</b>	<b>60.0%</b>
------------------------------	-------------	-------------	--------------	--------------	--------------

<b>Sep 2023</b>	<b>Current</b>	<b>30 Days</b>	<b>60 Days</b>	<b>90 Days</b>	<b>120 Days</b>	<b>Total</b>
<b>Member Receivables</b>	-	360	-	-	-	360
Percent of Total	0%	100%	0%	0%	0%	100%
<b>Event Receivables</b>	775	370	-	-	-	1,145
Percent of Total	68%	32%	0%	0%	0%	100%
<b>Proposed Allow for Bad Debts</b>	8	22	-	-	-	30

Comments:

<b>Accounts with a balance &gt; 120 days</b>	
<b>Members</b>	<b>Event</b>
-	-
-	-

<b>Dec 2023</b>	<b>Current</b>	<b>30 Days</b>	<b>60 Days</b>	<b>90 Days</b>	<b>120 Days</b>	<b>Total</b>
<b>Member Receivables</b>	-	-	-	-	360	360
Percent of Total	0%	0%	0%	0%	0%	0%
<b>Event Receivables</b>	-	-	-	-	-	-
Percent of Total	0%	0%	0%	0%	0%	0%
<b>Proposed Allow for Bad Debts</b>	-	-	-	-	216	216

Comments:

<b>Accounts with a balance &gt; 120 days</b>	
<b>Members</b>	<b>Event</b>
Preston Berger	
360	
360	-

<b>Jan 2024</b>	<b>Current</b>	<b>30 Days</b>	<b>60 Days</b>	<b>90 Days</b>	<b>120 Days</b>	<b>Total</b>
<b>Member Receivables</b>	-	-	-	-	360	360
Percent of Total	0%	0%	0%	0%	0%	0%
<b>Event Receivables</b>	-	-	-	-	-	-
Percent of Total	0%	0%	0%	0%	0%	0%
<b>Proposed Allow for Bad Debts</b>	-	-	-	-	216	216

Comments:

<b>Accounts with a balance &gt; 120 days</b>	
<b>Members</b>	<b>Event</b>
Preston Berger	
360	-
360	-