



*Jackrabbit Run GC
Financial Statements*

For the Month Ended June 30, 2024

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Jackrabbit Run GC
Financial Statements
For the Month Ended June 30, 2024

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Jackrabbit Run GC
Balance Sheet
June 30, 2024

		<u>Current Month</u>	<u>Prior Month</u>	<u>September 30</u> <u>2023</u>	<u>Prior Year</u> <u>Variance</u>
Assets					
<u>Current Assets</u>					
1005	Checking Account - Operating	141,473	114,801	155,849	(14,376)
1015	Register Banks	1,190	1,190	1,190	0
1210	Accts Rec - Miscellaneous	2,277	2,277	909	1,368
1230	Accts Rec - Tournaments	1,128	553	1,505	(377)
1250	Accts Rec - Members	34	0	0	34
1401	Inventory - Merchandise	55,339	54,737	39,020	16,320
1405	Inventory - Prepared Food	1,113	1,337	823	288
1410	Inventory - Packaged Food	717	798	499	219
1420	Inventory - Other Beverage	1,345	1,519	983	362
1425	Inventory - Liquor	7,293	4,448	2,948	4,345
1435	Inventory - Canned Beer	2,550	2,866	2,086	464
1450	Inventory - Maintenance	19,448	20,086	14,284	5,165
1605	Prepaid Expenses	25,836	28,746	20,017	5,819
1610	Prepaid Insurance	761	756	1,130	(370)
	Total Current Assets	<u>260,504</u>	<u>234,114</u>	<u>241,243</u>	<u>19,261</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>(144,954)</u>	<u>(139,996)</u>	<u>(100,360)</u>	<u>(44,594)</u>
	Total Fixed Assets	<u>173,736</u>	<u>178,694</u>	<u>217,176</u>	<u>(43,440)</u>
<u>Other Assets</u>					
	Total Other Assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	Total Assets	<u><u>434,240</u></u>	<u><u>412,808</u></u>	<u><u>458,419</u></u>	<u><u>(24,179)</u></u>

Jackrabbit Run GC
Balance Sheet
June 30, 2024

		<u>Current Month</u>	<u>Prior Month</u>	<u>September 30</u> <u>2023</u>	<u>Prior Year</u> <u>Variance</u>
Liabilities and Equity					
<u>Current Liabilities</u>					
4005	Accounts Payable - Trade	46,099	39,873	33,010	13,088
4105	Sales Tax Payable	12,444	11,827	8,436	4,009
4205	Accrued Expenses	30,956	17,285	49,990	(19,034)
4310	Current Portion of LT Debt	48,695	48,695	48,695	0
4405	Event Deposits	8,251	9,271	2,840	5,411
4410	Gift Certificates	16,043	17,112	37,831	(21,788)
4413	Punch Passes	12,910	9,271	4,707	8,203
4415	Book Account	17,393	16,997	0	17,393
4425	Deferred Income - Annual Pass	61,771	75,975	15,755	46,016
4426	Deferred Income - Annual Range Pass	7,233	8,618	2,119	5,114
4427	Deferred Income - Annual Cart Pass	16,491	20,614	3,456	13,036
4430	Rain Checks	<u>4,558</u>	<u>4,696</u>	<u>3,476</u>	<u>1,081</u>
	Total Current Liabilities	<u>282,844</u>	<u>280,234</u>	<u>210,315</u>	<u>72,529</u>
<u>Long Term Liabilities</u>					
5010	Lease Payable - VGM #103	29,624	36,953	51,265	(21,641)
5011	Lease Payable - LEAF	78,669	82,249	86,427	(7,758)
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>59,598</u>	<u>70,507</u>	<u>88,997</u>	<u>(29,399)</u>
	Total Liabilities	<u>342,442</u>	<u>350,741</u>	<u>299,312</u>	<u>43,130</u>
<u>Equity</u>					
7010	Capital -	285,000	285,000	185,000	100,000
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>(167,309)</u>	<u>(197,040)</u>	<u>(55,997)</u>	<u>(111,312)</u>
	Total Equity	<u>91,798</u>	<u>62,067</u>	<u>159,107</u>	<u>(67,309)</u>
	Total Liabilities & Equity	<u>434,240</u>	<u>412,808</u>	<u>458,419</u>	<u>(24,179)</u>

Jackrabbit Run GC
Summary Income Statement
June 30, 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>
4,638	4,280	358	4,654	(16)	Revenue Rounds	14,431	14,178	253	14,364	67
					Revenues					
66,910	62,552	4,358	67,516	(607)	Green Fees	190,555	182,812	7,743	189,284	1,271
10,861	11,400	(540)	17,583	(6,722)	Pro Shop	55,350	55,125	224	67,035	(11,685)
7,198	6,550	649	6,891	308	Range	25,015	22,650	2,366	22,074	2,941
42,844	42,756	88	45,432	(2,588)	Carts	142,117	131,108	11,009	128,824	13,292
39,279	39,101	177	46,583	(7,304)	Food and Beverage	112,881	108,917	3,964	120,380	(7,499)
15,443	16,014	(571)	14,922	521	Membership	61,074	64,056	(2,982)	57,237	3,838
182,535	178,373	4,161	198,927	(16,392)	Gross Revenue	586,992	564,668	22,324	584,834	2,158
					Cost of Sales					
6,088	7,480	(1,392)	8,950	(2,862)	Merchandise	26,661	33,060	(6,399)	37,796	(11,136)
13,627	14,239	(612)	14,625	(998)	Food and Beverage	42,530	38,995	3,534	41,797	734
19,715	21,719	(2,004)	23,575	(3,860)	Cost of Sales	69,191	72,055	(2,865)	79,593	(10,402)
162,820	156,654	6,165	175,352	(12,532)	Gross Profit	517,801	492,613	25,189	505,241	12,560
					Operating Expenses					
21,555	20,053	1,503	17,749	3,807	Golf Shop	65,303	87,568	(22,265)	84,743	(19,441)
0	350	(350)	0	0	Range	264	2,000	(1,736)	1,779	(1,515)
9,985	11,499	(1,515)	8,580	1,404	Carts	32,138	38,375	(6,237)	33,236	(1,097)
49,180	54,645	(5,466)	41,329	7,851	Course Maintenance	229,686	277,840	(48,154)	189,343	40,343
8,136	6,890	1,247	10,874	(2,738)	Food and Beverage	28,344	26,978	1,367	30,953	(2,609)
36,345	35,534	811	40,097	(3,752)	General and Administrative	258,422	251,730	6,692	261,884	(3,462)
125,201	128,971	(3,770)	118,629	6,572	Total Operating Expenses	614,157	684,491	(70,333)	601,938	12,219
37,619	27,683	9,935	56,723	(19,104)	Net Operating Income	(96,356)	(191,878)	95,522	(96,697)	341
37,619	27,683	9,935	56,723	(19,104)	EBITDA	(96,356)	(191,878)	95,522	(96,697)	341
(4,958)	(3,600)	(1,358)	(3,604)	(1,354)	Depreciation	(44,594)	(32,400)	(12,194)	(32,136)	(12,459)
(2,228)	(2,163)	(65)	(2,163)	(65)	Ground Lease	(19,594)	(19,026)	(568)	(19,023)	(570)
(702)	(171)	(530)	(384)	(317)	Interest Expense	(6,764)	(1,828)	(4,936)	(3,743)	(3,021)
29,731	21,749	7,982	50,572	(20,840)	NET INCOME	(167,308)	(245,132)	77,824	(151,599)	(15,709)

**Jackrabbit Run GC
Detail Income Statement
June 30, 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>
					Rounds					
678	856	(178)	903	(225)	Member Weekday Rounds	2,794	2,836	(42)	2,971	(177)
267	214	53	226	41	Member Weekend Rounds	892	708	184	936	(44)
354	342	12	284	70	18-Hole Weekday	1,135	1,135	0	844	291
509	343	166	358	151	18-Hole Weekend	1,235	1,134	101	1,066	169
55	85	(30)	0	55	Tournament Weekday	214	283	(69)	0	214
123	129	(6)	112	11	Tournament Weekend	123	426	(303)	112	11
629	642	(13)	784	(155)	9-Hole Weekday	1,944	2,126	(182)	2,051	(107)
398	342	56	332	66	9-Hole Weekend	1,165	1,134	31	1,077	88
0	0	0	0	0	Twilight Weekday	0	0	0	20	(20)
71	0	71	0	71	League Green Fees	71	0	71	0	71
1,249	1,327	(78)	1,390	(141)	Junior/Senior	4,068	4,396	(328)	4,608	(540)
305	0	305	265	40	Complimentary Rounds	790	0	790	679	111
<u>4,638</u>	<u>4,280</u>	<u>358</u>	<u>4,654</u>	<u>(16)</u>	Total Rounds	<u>14,431</u>	<u>14,178</u>	<u>253</u>	<u>14,364</u>	<u>67</u>
16	15	1	13	3	Member Green Fee Per Round	17	18	(2)	15	2
20	19	0	21	(1)	Green Fees Per Round	19	17	2	19	0
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
June 30, 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>
REVENUES										
<u>Membership</u>										
15,443	16,014	(571)	14,878	565	Member Dues - Annual Pass	61,074	64,056	(2,982)	57,194	3,881
<u>0</u>	<u>0</u>	<u>0</u>	<u>43</u>	<u>(43)</u>	Facility Fees	<u>0</u>	<u>0</u>	<u>0</u>	<u>43</u>	<u>(44)</u>
<u>15,443</u>	<u>16,014</u>	<u>(571)</u>	<u>14,921</u>	<u>522</u>	Total Membership	<u>61,074</u>	<u>64,056</u>	<u>(2,982)</u>	<u>57,237</u>	<u>3,837</u>
<u>Green Fees</u>										
7,159	10,272	(3,113)	9,801	(2,642)	18-Hole Weekday	24,714	26,579	(1,865)	24,619	95
11,349	10,614	735	10,421	928	18-Hole Weekend	31,409	27,927	3,482	31,082	326
1,128	1,456	(327)	0	1,128	Tournament Weekday	4,345	3,943	402	0	4,346
2,975	2,568	407	3,248	(273)	Tournament Weekend	3,977	6,580	(2,604)	3,248	728
14,670	12,840	1,830	17,053	(2,383)	9-Hole Weekday	44,419	32,622	11,798	43,522	898
10,297	8,217	2,079	7,854	2,443	9-Hole Weekend	29,694	27,777	1,917	24,763	4,931
0	0	0	0	0	Twilight Weekday	0	0	0	240	(239)
1,139	0	1,139	0	1,139	League Green Fees	1,139	0	1,139	0	1,138
18,193	16,585	1,608	15,221	2,972	Junior/Senior	50,858	57,384	(6,526)	55,681	(4,823)
<u>0</u>	<u>0</u>	<u>0</u>	<u>3,918</u>	<u>(3,919)</u>	Discount Green Fees	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,129</u>	<u>(6,129)</u>
<u>66,910</u>	<u>62,552</u>	<u>4,358</u>	<u>67,516</u>	<u>(607)</u>	Total Green Fees	<u>190,555</u>	<u>182,812</u>	<u>7,743</u>	<u>189,284</u>	<u>1,271</u>
<u>Golf Shop</u>										
10,579	11,000	(421)	16,807	(6,228)	Merchandise	46,160	47,250	(1,090)	57,942	(11,782)
30	0	30	180	(150)	Handicap	7,440	6,700	740	6,847	593
243	100	143	331	(88)	Rental	1,318	575	743	995	323
0	300	(300)	265	(265)	Lessons	0	600	(600)	1,240	(1,240)
9	0	9	0	9	Golf Shop Revenue Other	432	0	432	11	421
<u>10,861</u>	<u>11,400</u>	<u>(539)</u>	<u>17,583</u>	<u>(6,722)</u>	Total Golf Shop	<u>55,350</u>	<u>55,125</u>	<u>225</u>	<u>67,035</u>	<u>(11,685)</u>
<u>Driving Range</u>										
5,390	4,750	640	5,096	294	Range Balls	17,656	15,450	2,206	15,810	1,846
1,808	1,800	8	1,794	14	Annual Range Pass	7,360	7,200	160	6,264	1,095
<u>7,198</u>	<u>6,550</u>	<u>648</u>	<u>6,890</u>	<u>308</u>	Total Driving Range	<u>25,016</u>	<u>22,650</u>	<u>2,366</u>	<u>22,074</u>	<u>2,941</u>
<u>Carts</u>										
17,251	18,621	(1,370)	20,001	(2,750)	18 Hole Cars	57,050	50,943	6,108	51,891	5,159
1,296	1,030	266	1,120	176	Tournament Cars	1,296	3,155	(1,860)	1,120	176
0	0	0	0	0	Twilight Cars	0	0	0	227	(226)
20,175	18,400	1,774	20,828	(653)	9 Hole Carts	54,673	58,190	(3,517)	61,175	(6,502)
4,122	4,705	(582)	3,483	639	Annual Cart Fee	20,200	18,820	1,380	14,411	5,788
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	GPS Cart Sponsorship	8,897	0	8,897	0	8,897
<u>42,844</u>	<u>42,756</u>	<u>88</u>	<u>45,432</u>	<u>(2,588)</u>	Total Cart	<u>142,116</u>	<u>131,108</u>	<u>11,008</u>	<u>128,824</u>	<u>13,292</u>

**Jackrabbit Run GC
Detail Income Statement
June 30, 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>Food & Beverage</u>					
4,164	4,000	164	5,340	(1,176)	Prepared Food	13,861	13,185	676	13,923	(63)
1,845	1,667	178	2,266	(421)	Packaged Food	6,051	5,670	382	6,542	(489)
3,613	3,578	35	3,656	(43)	Other Beverages	9,487	9,573	(86)	9,523	(37)
8,317	6,366	1,951	9,550	(1,233)	Liquor	22,048	17,123	4,925	23,519	(1,470)
0	4	(4)	0	0	Wine	0	10	(11)	(1)	0
20,874	23,086	(2,212)	25,771	(4,898)	Canned Beer	60,403	60,506	(103)	65,053	(4,650)
0	0	0	0	0	Room Rental / Non Taxable	250	2,250	(2,000)	1,700	(1,450)
466	400	65	0	466	Service Charge Income	781	600	182	121	660
<u>39,279</u>	<u>39,101</u>	<u>177</u>	<u>46,583</u>	<u>(7,305)</u>	Total F&B	<u>112,881</u>	<u>108,917</u>	<u>3,965</u>	<u>120,380</u>	<u>(7,499)</u>
					Gross Revenue	<u>586,992</u>	<u>564,668</u>	<u>22,325</u>	<u>584,834</u>	<u>2,157</u>
					<u>Cost of Sales</u>					
6,088	7,480	(1,392)	8,950	(2,862)	COS - Merchandise	26,661	33,060	(6,399)	37,796	(11,136)
<u>6,088</u>	<u>7,480</u>	<u>(1,392)</u>	<u>8,950</u>	<u>(2,862)</u>	Total Merchandise COS	<u>26,661</u>	<u>33,060</u>	<u>(6,399)</u>	<u>37,796</u>	<u>(11,136)</u>
1,646	1,440	206	2,101	(455)	COS - Prepared Food	6,904	4,747	2,157	6,879	25
943	634	310	1,178	(234)	COS - Packaged Food	3,029	2,154	875	3,334	(306)
1,502	1,610	(109)	2,469	(968)	COS - Other Beverages	5,154	4,308	846	5,101	54
2,757	1,782	975	968	1,788	COS - Liquor	6,644	4,794	1,850	6,183	461
0	0	0	0	0	COS - Wine	0	0	0	48	(48)
6,779	8,773	(1,994)	7,909	(1,129)	COS - Canned Beer	20,799	22,992	(2,193)	20,252	547
<u>13,627</u>	<u>14,239</u>	<u>(612)</u>	<u>14,625</u>	<u>(998)</u>	Total F&B COS	<u>42,530</u>	<u>38,995</u>	<u>3,535</u>	<u>41,797</u>	<u>733</u>
<u>19,715</u>	<u>21,719</u>	<u>(2,004)</u>	<u>23,575</u>	<u>(3,860)</u>	Total COS	<u>69,191</u>	<u>72,055</u>	<u>(2,864)</u>	<u>79,593</u>	<u>(10,403)</u>
<u>162,820</u>	<u>156,654</u>	<u>6,165</u>	<u>175,350</u>	<u>(12,532)</u>	Gross Profit	<u>517,801</u>	<u>492,613</u>	<u>25,189</u>	<u>505,241</u>	<u>12,560</u>

**Jackrabbit Run GC
Detail Income Statement
June 30, 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>
OPERATING EXPENSES										
<u>Golf Shop</u>										
0	50	(50)	0	0		113	200	(87)	28	85
(11)	0	(11)	(31)	20		(128)	0	(128)	(270)	142
0	0	0	0	0		0	0	0	(865)	864
13,989	11,540	2,450	16,130	(2,141)		52,140	68,597	(16,458)	68,938	(16,797)
0	0	0	270	(270)		0	0	0	1,105	(1,105)
1,151	963	188	1,359	(208)		4,228	5,671	(1,441)	5,615	(1,386)
0	0	0	0	0		0	0	0	22	(23)
0	0	0	0	0		1,235	1,500	(265)	235	1,000
0	300	(301)	0	0		350	2,100	(1,751)	2,055	(1,705)
0	200	(200)	105	(105)		145	1,700	(1,554)	1,857	(1,712)
50	0	51	0	50		200	0	200	50	150
6,210	7,000	(791)	(84)	6,295		6,610	7,000	(390)	4,962	1,648
166	0	167	0	166		410	800	(391)	1,011	(602)
21,555	20,053	1,503	17,749	3,807		65,303	87,568	(22,265)	84,743	(19,441)
<u>Driving Range</u>										
0	100	(100)	0	0		0	1,000	(1,000)	1,059	(1,059)
0	250	(250)	0	0		264	1,000	(736)	700	(436)
0	0	0	0	0		0	0	0	20	(20)
0	350	(350)	0	0		264	2,000	(1,736)	1,779	(1,515)
<u>Carts</u>										
4,616	4,616	0	4,616	0		13,848	13,848	0	13,848	0
1,250	1,550	(300)	1,550	(300)		4,050	6,350	(2,300)	6,285	(2,235)
(241)	600	(841)	118	(359)		130	2,350	(2,220)	2,512	(2,381)
1,958	2,500	(542)	1,217	741		5,195	4,900	295	5,649	(456)
1,534	1,870	(336)	993	541		5,938	9,497	(3,559)	4,028	1,911
133	163	(30)	86	47		516	830	(314)	352	164
0	0	0	0	0		404	0	404	52	353
0	0	0	0	0		160	0	159	510	(351)
734	200	534	0	734		1,897	600	1,298	0	1,898
9,984	11,499	(1,515)	8,580	1,404		32,138	38,375	(6,237)	33,236	(1,097)

**Jackrabbit Run GC
Detail Income Statement
June 30, 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>
					Maintenance					
0	375	(375)	151	(151)	Building Repairs & Maintenan	2,091	3,375	(1,284)	1,848	243
0	0	0	0	0	Business Meals and Entertainm	0	300	(300)	0	0
4,746	5,500	(755)	4,114	631	Chemicals	12,589	20,500	(7,911)	7,509	5,080
0	0	0	0	0	Discounts Earned	(1,793)	(800)	(993)	(861)	(932)
0	0	0	0	0	Dues and Subscriptions	4,250	4,300	(50)	4,109	141
0	0	0	0	0	Education and Seminars	0	650	(650)	436	(436)
41	100	(58)	37	4	Employee Relations	102	400	(298)	37	66
6,050	7,450	(1,400)	825	5,225	Equipment Leases	15,675	22,350	(6,675)	3,300	12,375
1,731	1,000	731	2,713	(981)	Equipment Repairs and Mainten	8,507	10,000	(1,493)	7,019	1,487
2,118	500	1,618	0	2,118	Fertilizer	2,118	2,000	118	0	2,118
2,902	3,500	(598)	2,484	418	Gas, Oil and Lube	10,318	11,500	(1,182)	8,799	1,519
0	1,000	(1,000)	0	0	Irrigation Repairs	8,348	6,000	2,348	1,597	6,751
0	50	(50)	0	0	Licenses & Fees	615	450	165	540	75
26,890	28,493	(1,603)	24,983	1,907	Payroll	146,004	154,668	(8,664)	133,519	12,484
2,137	2,353	(216)	1,969	168	Payroll Taxes	10,710	12,472	(1,762)	9,896	816
1,262	1,000	262	0	1,262	Sand, Soil and Gravel	2,143	2,000	143	614	1,527
0	1,000	(1,000)	580	(580)	Seed and Sod	1,240	2,000	(760)	1,595	(355)
367	250	117	0	367	Small Tools & Equipment	1,231	2,250	(1,019)	672	559
79	400	(320)	219	(139)	Supplies	982	2,150	(1,168)	1,179	(196)
460	375	85	92	368	Golf Course Supplies	1,434	3,875	(2,441)	2,421	(988)
100	100	0	100	0	Cell Phone	900	900	0	900	0
37	200	(163)	99	(62)	Tires and Batteries	1,534	2,000	(467)	919	616
0	0	0	0	0	Travel	0	500	(500)	163	(163)
260	1,000	(740)	2,963	(2,704)	Trees and Shrubs	569	13,000	(12,430)	2,963	(2,394)
0	0	0	0	0	Uniforms and Laundry	119	1,000	(881)	170	(50)
49,180	54,646	(5,465)	41,329	7,851	Total Maintenance	229,686	277,840	(48,154)	189,344	40,343

**Jackrabbit Run GC
Detail Income Statement
June 30, 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>
					Food & Beverage					
0	0	0	0	0	Building Repairs & Maintenanc	0	0	0	51	(51)
0	0	0	162	(162)	Customer Relations	59	0	59	269	(210)
463	150	313	201	262	Delivery Fees	742	675	67	712	30
0	0	0	0	0	Discounts Earned	(2,000)	0	(2,000)	0	(2,000)
0	0	0	0	0	Dues and Subscriptions	352	400	(48)	388	(36)
0	0	0	0	0	Education and Seminars	300	0	300	0	300
0	0	0	0	0	Employee Relations	16	200	(184)	0	16
0	0	0	35	(35)	Equipment Repairs and Mainten	0	700	(700)	1,661	(1,661)
65	0	65	0	65	Janitorial Services	65	0	65	0	65
0	0	0	0	0	Kitchen Utensils and Equipmen	536	200	336	370	166
0	0	0	0	0	Licenses & Fees	0	1,200	(1,200)	200	(200)
5,461	5,554	(93)	7,306	(1,844)	Payroll - FOH	20,988	18,809	2,179	19,506	1,483
430	0	430	447	(18)	Payroll - Service Charge	863	0	863	569	293
744	486	258	923	(180)	Payroll Taxes	2,497	1,644	853	2,373	124
43	0	43	9	34	Smallwares	56	0	56	16	39
403	400	4	931	(526)	Supplies	2,314	1,800	514	2,535	(220)
361	300	60	860	(500)	Bar Supplies	1,390	950	440	1,851	(461)
166	0	166	0	166	Uniforms and Laundry	166	400	(234)	452	(286)
8,136	6,890	1,246	10,874	(2,738)	Total Food & Beverage	28,344	26,978	1,366	30,953	(2,609)

**Jackrabbit Run GC
Detail Income Statement
June 30, 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>
General & Administrative										
919	1,500	(581)	943	(24)	Advertising and Promotion	10,060	10,500	(440)	8,407	1,653
100	325	(225)	493	(393)	Marketing	2,112	2,600	(489)	3,730	(1,619)
162	0	162	0	162	Bank Charges	316	0	317	284	33
369	250	119	0	369	Building Repairs & Maintenan	6,613	2,250	4,363	944	5,669
0	0	0	0	0	Business Meals and Entertainm	81	0	81	0	80
9	100	(91)	188	(179)	Customer Relations	175	380	(205)	270	(94)
1	0	1	(2)	3	Cash Over and Short	(13)	0	(13)	95	(108)
3,096	2,750	346	3,937	(841)	Discount Charges (VISA)	12,123	10,550	1,573	12,668	(545)
481	120	361	340	141	Dues and Subscriptions	5,599	1,690	3,909	2,416	3,183
109	0	109	0	109	Education and Seminars	1,046	1,000	46	400	646
0	50	(50)	180	(180)	Employee Relations	722	500	222	615	107
0	0	0	0	0	Equipment Rental Temporary	0	0	0	189	(189)
0	150	(150)	0	0	Equipment Repairs and Mainten	95	450	(355)	248	(153)
40	100	(60)	0	40	Decorations/Flowers	476	700	(224)	693	(218)
0	250	(250)	0	0	Insurance - General	0	2,250	(2,250)	2,750	(2,750)
2,665	2,450	215	1,741	924	Insurance - Health	17,031	22,050	(5,019)	17,918	(886)
387	454	(67)	628	(241)	Insurance - Workers Comp	4,204	4,317	(113)	4,711	(508)
0	0	0	0	0	Janitorial Services	66	0	66	58	9
0	0	0	0	0	Licenses & Fees	203	50	153	121	82
8,934	6,300	2,634	11,955	(3,021)	Management Fee - Contingent	23,887	20,700	3,188	38,250	(14,363)
6,556	6,556	0	6,365	191	Managment Fees	58,431	58,431	0	56,730	1,701
6,429	6,483	(54)	5,771	658	Payroll	58,342	57,697	644	51,601	6,741
457	496	(39)	432	25	Payroll Taxes	4,053	4,519	(466)	3,905	149
180	194	(14)	164	16	401 (k) Plan Expense	1,776	1,731	45	1,573	201
0	0	0	0	0	Penalties and Late Fees	0	0	0	20	(20)
86	85	0	79	6	Pest Control	768	765	3	834	(65)
118	50	69	37	82	Postage and Shipping	814	400	414	529	285
162	50	111	200	(38)	Printing and Paper	626	450	176	748	(122)
1,237	1,250	(13)	1,005	231	Technical Support	10,079	11,250	(1,171)	11,119	(1,040)
0	0	0	71	(70)	Professional Fees Other	0	0	0	70	(70)
668	575	94	551	118	Payroll Processing Fees	3,676	2,575	1,101	3,752	(76)
0	0	0	0	0	Security	0	0	0	233	(233)
0	200	(200)	0	0	Small Tools & Equipment	531	1,200	(669)	2,540	(2,009)
483	225	257	515	(34)	Supplies	2,290	2,025	265	2,543	(253)
31	0	32	15	18	Taxes - Other	108	0	108	34	74
135	80	54	79	55	Telephone - Basic Service	760	720	40	1,176	(416)
97	0	98	0	97	Internet Service	195	0	195	0	194
163	75	88	277	(113)	Cell Phones	1,471	675	796	1,206	266
0	0	0	0	0	Telephone - Long Distance	339	0	339	0	339
100	80	20	41	59	Trash Removal	658	440	218	308	350
0	0	0	79	(79)	Travel	1,184	1,200	(16)	1,585	(401)
0	0	0	0	0	Uniforms and Laundry	0	400	(400)	208	(208)
2,073	4,000	(1,928)	3,710	(1,638)	Utilities - Electric	19,328	20,650	(1,322)	19,747	(420)
9	100	(90)	75	(66)	Utilities - Gas	2,533	4,500	(1,967)	4,621	(2,086)
89	235	(146)	228	(139)	Utilities - Cable TV	1,942	2,115	(173)	2,035	(93)
0	0	0	0	0	Property Taxes - Equipment	3,722	0	3,722	0	3,721
36,345	35,533	812	40,097	(3,752)	Total G&A	258,422	251,730	6,692	261,884	(3,462)

**Jackrabbit Run GC
Detail Income Statement
June 30, 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>125,200</u>	<u>128,971</u>	<u>(3,769)</u>	<u>118,629</u>	<u>6,572</u>	Total Operating Expenses <u>614,157</u>	<u>684,491</u>	<u>(70,334)</u>	<u>601,939</u>	<u>12,219</u>
<u>37,620</u>	<u>27,683</u>	<u>9,934</u>	<u>56,721</u>	<u>(19,104)</u>	Net Operating Income <u>(96,356)</u>	<u>(191,878)</u>	<u>95,523</u>	<u>(96,698)</u>	<u>341</u>
<u>37,620</u>	<u>27,683</u>	<u>9,934</u>	<u>56,721</u>	<u>(19,104)</u>	EBITDA <u>(96,356)</u>	<u>(191,878)</u>	<u>95,523</u>	<u>(96,698)</u>	<u>341</u>
(4,958)	(3,600)	(1,358)	(3,604)	(1,354)	Depreciation	(44,594)	(32,400)	(12,194)	(32,136)
(702)	(171)	(531)	(385)	(318)	Interest Expense - Other	(6,765)	(1,828)	(4,936)	(3,743)
<u>(2,228)</u>	<u>(2,163)</u>	<u>(64)</u>	<u>(2,162)</u>	<u>(64)</u>	Ground Lease	<u>(19,593)</u>	<u>(19,026)</u>	<u>(568)</u>	<u>(19,023)</u>
<u>(7,888)</u>	<u>(5,934)</u>	<u>(1,953)</u>	<u>(6,151)</u>	<u>(1,736)</u>	Total Other Income (Expense)	<u>(70,952)</u>	<u>(53,254)</u>	<u>(17,698)</u>	<u>(54,902)</u>
<u>29,732</u>	<u>21,749</u>	<u>7,981</u>	<u>50,570</u>	<u>(20,840)</u>	NET INCOME	<u>(167,308)</u>	<u>(245,132)</u>	<u>77,825</u>	<u>(151,600)</u>
								<u>(15,709)</u>	

**Jackrabbit Run GC
Detail Income Statement
June 30, 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>
FOOD AND BEVERAGE INCOME										
<u>Food & Beverage</u>										
4,164	4,000	164	5,340	(1,176)	Prepared Food	13,861	13,185	676	13,923	(63)
1,845	1,667	178	2,266	(421)	Packaged Food	6,051	5,670	382	6,542	(489)
3,613	3,578	35	3,656	(43)	Other Beverages	9,487	9,573	(86)	9,523	(37)
8,317	6,366	1,951	9,550	(1,233)	Liquor	22,048	17,123	4,925	23,519	(1,470)
0	4	(4)	0	0	Wine	0	10	(11)	(1)	0
<u>20,874</u>	<u>23,086</u>	<u>(2,212)</u>	<u>25,771</u>	<u>(4,898)</u>	Canned Beer	<u>60,403</u>	<u>60,506</u>	<u>(103)</u>	<u>65,053</u>	<u>(4,650)</u>
<u>38,813</u>	<u>38,701</u>	<u>112</u>	<u>46,583</u>	<u>(7,771)</u>	Total F&B Revenue	<u>111,850</u>	<u>106,067</u>	<u>5,783</u>	<u>118,559</u>	<u>(6,709)</u>
0	0	0	0	0	Room Rental / Non Taxable	250	2,250	(2,000)	1,700	(1,450)
466	400	66	0	466	Service Charge Income	781	600	181	121	660
<u>466</u>	<u>400</u>	<u>66</u>	<u>0</u>	<u>466</u>	Total Other F&B Revenue	<u>1,031</u>	<u>2,850</u>	<u>(1,819)</u>	<u>1,821</u>	<u>(790)</u>
<u>39,279</u>	<u>39,101</u>	<u>178</u>	<u>46,583</u>	<u>(7,305)</u>	Gross F&B Revenue	<u>112,881</u>	<u>108,917</u>	<u>3,964</u>	<u>120,380</u>	<u>(7,499)</u>
<u>Cost of Sales</u>										
1,646	1,440	206	2,101	(455)	COS - Prepared Food	6,904	4,747	2,157	6,879	25
943	634	310	1,178	(234)	COS - Packaged Food	3,029	2,154	875	3,334	(306)
1,502	1,610	(109)	2,469	(968)	COS - Other Beverages	5,154	4,308	846	5,101	54
2,757	1,782	975	968	1,788	COS - Liquor	6,644	4,794	1,850	6,183	461
0	0	0	0	0	COS - Wine	0	0	0	48	(48)
<u>6,779</u>	<u>8,773</u>	<u>(1,994)</u>	<u>7,909</u>	<u>(1,129)</u>	COS - Canned Beer	<u>20,799</u>	<u>22,992</u>	<u>(2,193)</u>	<u>20,252</u>	<u>547</u>
<u>13,627</u>	<u>14,239</u>	<u>(612)</u>	<u>14,625</u>	<u>(998)</u>	Total F&B Cost of Sales	<u>42,530</u>	<u>38,995</u>	<u>3,535</u>	<u>41,797</u>	<u>733</u>
<u>25,652</u>	<u>24,862</u>	<u>790</u>	<u>31,958</u>	<u>(6,307)</u>	Gross F&B Profit	<u>70,351</u>	<u>69,922</u>	<u>429</u>	<u>78,583</u>	<u>(8,232)</u>
0	0	0	0	0	COGS%	0	0	0	0	0
35	36	0	31	0	Gross Profit %	38	36	0	0	0

**Jackrabbit Run GC
Detail Income Statement
June 30, 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>
					Food & Beverage Expenses					
5,462	5,554	(92)	7,306	(1,844)	Payroll - FOH	20,988	18,809	2,179	19,506	1,482
429	0	429	447	(18)	Payroll - Service Charge	863	0	863	569	294
5,891	5,554	337	7,753	(1,862)	Total F&B Payroll	21,851	18,809	3,042	20,075	1,776
15	14	0	17	0	F&B Payroll %	19	17	0	0	0
0	0	0	0	0	Building Repairs & Maintenan	0	0	0	51	(51)
0	0	0	162	(162)	Customer Relations	59	0	59	269	(210)
463	150	313	201	262	Delivery Fees	742	675	67	712	30
0	0	0	0	0	Discounts Earned	(2,000)	0	(2,000)	0	(2,000)
0	0	0	0	0	Dues and Subscriptions	352	400	(48)	388	(36)
0	0	0	0	0	Education and Seminars	300	0	300	0	300
0	0	0	0	0	Employee Relations	16	200	(184)	0	16
0	0	0	35	(35)	Equipment Repairs and Mainten	0	700	(700)	1,661	(1,661)
65	0	65	0	65	Janitorial Services	65	0	65	0	65
0	0	0	0	0	Kitchen Utensils and Equipmen	536	200	336	370	166
0	0	0	0	0	Licenses & Fees	0	1,200	(1,200)	200	(200)
743	485	258	923	(180)	Payroll Taxes	2,497	1,644	853	2,372	125
43	0	43	9	34	Smallwares	56	0	56	17	39
404	400	4	930	(526)	Supplies	2,314	1,800	514	2,534	(220)
361	300	60	860	(500)	Bar Supplies	1,390	950	440	1,852	(461)
166	0	166	0	166	Uniforms and Laundry	166	400	(234)	452	(286)
2,245	1,335	909	3,120	(876)	Total F&B Other Expenses	6,493	8,169	(1,676)	10,878	(4,384)
8,136	6,889	1,246	10,873	(2,738)	Total F&B Expenses	28,344	26,978	1,366	30,953	(2,608)
17,516	17,973	(456)	21,085	(3,569)	F&B Net Operating Income	42,007	42,944	(937)	47,630	(5,624)
45	46	0	45	0	F&B NOI %	37	39	0	0	0

**Jackrabbit Run GC
Detail Income Statement
June 30, 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>
PAYROLL RECAP										
<u>Payroll by Department</u>										
13,990	11,540	2,450	16,130	(2,140)	Proshop Payroll	52,140	68,597	(16,457)	68,938	(16,798)
1,533	1,869	(336)	992	541	Cart Payroll	5,938	9,498	(3,559)	4,027	1,911
26,890	28,493	(1,603)	24,983	1,906	Maintenance Payroll	146,004	154,668	(8,665)	133,519	12,484
5,891	5,554	337	7,754	(1,862)	F&B Payroll	21,851	18,808	3,042	20,076	1,776
<u>6,429</u>	<u>6,483</u>	<u>(55)</u>	<u>5,771</u>	<u>658</u>	G&A Payroll	<u>58,341</u>	<u>57,697</u>	<u>645</u>	<u>51,600</u>	<u>6,741</u>
54,733	53,939	793	55,630	(897)	Total Payroll by Dept	284,274	309,268	(24,994)	278,160	6,114
<u>PR Taxes & Benefits</u>										
4,622	4,461	161	4,770	(147)	Payroll Taxes	22,007	25,136	(3,129)	22,140	(133)
2,665	2,450	215	1,740	924	Insurance - Health	17,030	22,050	(5,019)	17,917	(887)
387	454	(67)	628	(242)	Insurance - Workers Comp	4,204	4,317	(113)	4,712	(507)
669	575	94	552	118	Payroll Processing Fees	3,676	2,575	1,101	3,752	(76)
<u>180</u>	<u>194</u>	<u>(15)</u>	<u>164</u>	<u>16</u>	401 (k) Plan Expense	<u>1,776</u>	<u>1,730</u>	<u>44</u>	<u>1,574</u>	<u>201</u>
8,523	8,134	388	7,854	669	Total Taxes & Benefits	48,693	55,808	(7,116)	50,095	(1,402)
<u>63,256</u>	<u>62,073</u>	<u>1,181</u>	<u>63,484</u>	<u>(228)</u>	Total Payroll	<u>332,967</u>	<u>365,076</u>	<u>(32,110)</u>	<u>328,255</u>	<u>4,712</u>

Jackrabbit Run GC
Summary Trended Income Statement
For the 9 Months Ended June 30, 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>Actual</u>	<u>March</u> <u>Actual</u>	<u>April</u> <u>Actual</u>	<u>May</u> <u>Actual</u>	<u>June</u> <u>Actual</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>
Total Rounds	1,550	819	0	0	161	742	2,372	4,149	4,638	4,815	4,815	2,943	27,004	26,750
Revenues														
Green Fees	19,647	7,942	0	0	2,178	7,492	31,018	55,369	66,910	65,532	58,286	41,636	356,010	348,266
Pro Shop	5,119	2,078	4,200	428	4,301	5,244	11,528	11,589	10,861	11,400	12,400	11,000	90,148	89,925
Driving Range	3,416	500	52	0	875	1,757	4,649	6,569	7,198	6,550	6,550	4,800	42,916	40,550
Golf Carts	15,508	5,243	0	0	3,399	5,670	23,172	46,279	42,844	48,465	39,563	30,764	260,907	249,900
Food and Beverage	9,373	4,392	3,121	96	507	2,584	18,526	35,006	39,279	43,759	34,013	21,822	212,478	208,511
Membership	15,980	0	0	0	0	0	14,456	15,195	15,443	16,014	16,014	16,014	109,116	112,098
Total Gross Revenues	69,043	20,155	7,373	524	11,260	22,747	103,349	170,007	182,535	191,720	166,826	126,036	1,071,575	1,049,250
COS - Merch	4,084	1,286	4,493	729	3,004	1,513	38	5,426	6,088	7,480	8,160	7,480	49,781	56,180
COS - F&B	3,057	2,752	988	267	345	1,194	6,689	13,611	13,627	15,801	12,528	8,048	78,907	75,372
Total Cost of Sales	7,141	4,038	5,481	996	3,349	2,707	6,727	19,037	19,715	23,281	20,688	15,528	128,688	131,552
Gross Profit	61,902	16,117	1,892	(472)	7,911	20,040	96,622	150,970	162,820	168,439	146,138	110,508	942,887	917,698
Operating Expenses														
Pro Shop	5,357	2,959	1,223	571	1,678	9,415	9,229	13,314	21,555	12,970	9,783	9,614	97,668	119,935
Driving Range	0	0	0	0	94	0	170	0	0	0	0	0	264	2,000
Golf Carts	3,722	905	(29)	256	117	1,004	6,041	10,140	9,985	12,067	12,067	9,950	66,225	72,458
Maintenance	23,590	19,040	17,801	19,135	18,864	19,732	24,510	37,833	49,180	52,722	48,495	37,895	368,797	416,952
Food and Beverage	3,794	934	446	(397)	1,196	837	5,588	7,810	8,136	7,091	5,767	3,971	45,173	43,808
General & Admin	24,860	25,274	29,152	23,789	31,985	29,792	25,503	31,723	36,345	29,733	28,808	44,669	361,633	354,941
Total Operating Expenses	61,323	49,112	48,593	43,354	53,934	60,780	71,041	100,820	125,201	114,583	104,920	106,099	939,760	1,010,094
Net Operating Income	579	(32,995)	(46,701)	(43,826)	(46,023)	(40,740)	25,581	50,150	37,619	53,856	41,218	4,409	3,127	(92,396)
EBITDA	579	(32,995)	(46,701)	(43,826)	(46,023)	(40,740)	25,581	50,150	37,619	53,856	41,218	4,409	3,127	(92,396)
Interest Expense	(790)	(480)	(583)	(586)	(589)	(592)	(596)	(1,847)	(702)	(137)	(103)	(69)	(7,074)	(2,138)
Ground Lease	(2,162)	(2,163)	(2,162)	(2,162)	(2,163)	(2,163)	(2,162)	(2,227)	(2,228)	(2,163)	(2,163)	(2,163)	(26,081)	(25,515)
Depreciation/Amortizat	(4,945)	(4,944)	(4,958)	(4,958)	(4,958)	(4,958)	(4,958)	(4,958)	(4,958)	(3,600)	(3,600)	(3,600)	(55,395)	(43,200)
NET INCOME	(7,318)	(40,582)	(54,404)	(51,532)	(53,733)	(48,453)	17,865	41,118	29,731	47,956	35,352	(1,423)	(85,423)	(163,249)

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

				Actual												Budget					
	YTD Actual	YTD Budget	% of Budget	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total	FY2024	Variance			
Rounds	100%	14,431	14,178	102%	1,550	819	-	-	161	742	2,372	4,149	4,638	4,815	4,815	2,943	27,004	Budget	26,750	254	
Revenues																					
Green Fees	100%	190,556	182,812	104%	19,647	7,942	-	-	2,178	7,492	31,018	55,369	66,910	65,532	58,286	41,636	356,010		348,266		
Pro Shop	100%	55,348	55,125	100%	5,119	2,078	4,200	428	4,301	5,244	11,528	11,589	10,861	11,400	12,400	11,000	90,148		89,925		
Driving Range	100%	25,016	22,650	110%	3,416	500	52	-	875	1,757	4,649	6,569	7,198	6,550	6,550	4,800	42,916		40,550		
Golf Carts	100%	142,115	131,108	108%	15,508	5,243	-	-	3,399	5,670	23,172	46,279	42,844	48,465	39,564	30,764	260,907		249,900		
Food & Beverage	100%	112,884	108,917	104%	9,373	4,392	3,121	96	507	2,584	18,526	35,006	39,279	43,759	34,013	21,822	212,478		208,511		
Membership	100%	61,074	64,056	95%	15,980	-	-	-	-	-	14,456	15,195	15,443	16,014	16,014	16,014	109,116		112,098		
Gross Revenue		586,993	564,667	104%	69,043	20,155	7,373	524	11,260	22,747	103,349	170,007	182,535	191,720	166,827	126,036	1,071,575		1,049,250	22,326	
Cost of Sales																					
Merchandise	100%	26,661	33,060	81%	4,084	1,286	4,493	729	3,004	1,513	38	5,426	6,088	7,480	8,160	7,480	49,781		56,180		
Food & Beverage	100%	42,530	38,995	109%	3,057	2,752	988	267	345	1,194	6,689	13,611	13,627	15,801	12,528	8,048	78,907		75,372		
Cost of Sales		69,191	72,055	96%	7,141	4,038	5,481	996	3,349	2,707	6,727	19,037	19,715	23,281	20,688	15,528	128,688		131,552	(2,864)	
Gross Profit		517,802	492,612	105%	61,902	16,117	1,892	(472)	7,911	20,040	96,622	150,970	162,820	168,438	146,139	110,508	942,888		917,698	25,190	
Operating Expenses																					
Pro Shop	100%	65,301	87,568	75%	5,357	2,959	1,223	571	1,678	9,415	9,229	13,314	21,555	12,970	9,783	9,614	97,668		119,935		
Driving Range	100%	264	2,000	13%	-	-	-	-	94	-	170	-	-	-	-	-	264		2,000		
Golf Carts	100%	32,141	38,375	84%	3,722	905	(29)	256	117	1,004	6,041	10,140	9,985	12,067	12,067	9,949	66,224		72,458		
Maintenance	100%	229,685	277,840	83%	23,590	19,040	17,801	19,135	18,864	19,732	24,510	37,833	49,180	52,722	48,495	37,895	368,797		416,952		
Food & Beverage	100%	28,344	26,978	105%	3,794	934	446	(397)	1,196	837	5,588	7,810	8,136	7,091	5,767	3,972	45,174		43,808		
General & Administrative	100%	258,423	251,730	103%	24,860	25,274	29,152	23,789	31,985	29,792	25,503	31,723	36,345	29,733	28,808	44,669	361,634		354,941		
Total Operating Expenses		614,158	684,491	90%	61,323	49,112	48,593	43,354	53,934	60,780	71,041	100,820	125,201	114,583	104,920	106,099	939,761		1,010,094	(70,333)	
Net Operating Income/EBITDA		(96,356)	(191,879)	50%	579	(32,995)	(46,701)	(43,826)	(46,023)	(40,740)	25,581	50,150	37,619	53,856	41,219	4,409	3,127		(92,396)	95,523	
Depreciation / Amortization	100%	(44,594)	(32,400)	138%	(4,944)	(4,944)	(4,958)	(4,958)	(4,958)	(4,958)	(4,958)	(4,958)	(4,958)	(3,600)	(3,600)	(3,600)	(55,394)		(43,200)		
Interest Expense - Other	100%	(6,762)	(1,828)	370%	(790)	(480)	(582)	(585)	(589)	(592)	(595)	(1,847)	(702)	(137)	(103)	(69)	(7,072)		(2,138)		
Ground Lease	100%	(19,596)	(19,026)	103%	(2,163)	(2,163)	(2,163)	(2,163)	(2,163)	(2,163)	(2,163)	(2,227)	(2,228)	(2,163)	(2,163)	(2,163)	(26,085)		(25,515)		
Gain/Loss on Sale of Asset	100%	-	-	0%	-	-	-	-	-	-	-	-	-	-	-	-	-		-		
Net Income		(167,308)	(245,133)	68%	(7,318)	(40,582)	(54,404)	(51,532)	(53,733)	(48,453)	17,865	41,118	29,731	47,955	35,352	(1,423)	(85,424)		(163,249)	77,825	
Cash Flow:																					
Operating Activities																					
Depreciation / Amortization Add back					4,944	4,944	4,958	4,958	4,958	4,958	4,958	4,958	4,958	3,600	3,600	3,600	55,394				
Accounts Receivable (Increases) Decreases					(6,246)	5,600	1,700	(1,277)	-	-	(1,762)	1,568	(609)	1,000	(2,972)	2,530	(467)				
Inventory (Increases) Decreases					5,563	1,915	1,816	662	373	(23,346)	(17,235)	5,104	(2,015)	10,000	10,000	5,500	(1,663)				
Prepaid Expenses (Increases) Decreases					2,703	2,257	2,759	2,067	77	4,159	815	(23,192)	2,907	1,000	1,500	1,500	(1,449)				
Accounts Payable Increases (Decreases)					(19,838)	(4,976)	(1,307)	9,189	40,260	26,348	(68,592)	25,781	6,226	10,000	(10,000)	(10,000)	3,089				
Accrued Liabilities Increases (Decreases)					(19,630)	(6,327)	10,839	(654)	(32,480)	657	8,786	9,494	14,288	(1,500)	(1,500)	15,000	(3,026)				
Deferred Income Increases (Decreases)					(25,950)	5,101	26,939	43,736	11,800	30,226	15,254	(14,736)	(17,904)	(25,000)	(25,000)	(20,000)	4,466				
Total					(58,454)	8,514	47,704	58,683	24,987	43,001	(57,776)	8,977	7,850	(900)	(24,372)	(1,870)	56,345				
Investing Activities																					
Capital Expenditures					-	(1,154)	-	-	-	-	-	-	-	-	-	-	(1,154)				
Capital Lease - Principal					(7,626)	480	484	487	490	493	(3,533)	(9,765)	(10,909)	(8,196)	(8,230)	(8,264)	(54,089)				
Asset Disposal					-	-	-	-	-	-	-	-	-	-	-	-	-				
Total					(7,626)	(674)	484	487	490	493	(3,533)	(9,765)	(10,909)	(8,196)	(8,230)	(8,264)	(55,243)				
Financing Activities																					
City of Grand Island Funding					-	-	-	-	-	-	100,000	-	-	-	-	-	100,000				
Total					-	-	-	-	-	-	100,000	-	-	-	-	-	100,000				
Net Cash Flow					(73,398)	(32,742)	(6,217)	7,637	(28,256)	(4,959)	56,556	40,330	26,672	38,859	2,750	(11,557)	15,678				
Cumulative Cash Flow					(73,398)	(106,139)	(112,356)	(104,719)	(132,975)	(137,933)	(81,377)	(41,046)	(14,374)	24,485	27,235	15,678					
Operating Funds Balance																					
Beginning Cash Balance					157,039	83,641	50,900	44,683	52,320	24,064	19,106	75,662	115,993	142,665	181,524	184,274					
Net Cash Flow During the Period					(73,398)	(32,742)	(6,217)	7,637	(28,256)	(4,959)	56,556	40,330	26,672	38,859	2,750	(11,557)					
Ending Cash Balance					83,641	50,900	44,683	52,320	24,064	19,106	75,662	115,993	142,665	181,524	184,274	172,717					

Jackrabbit Run GC
Cost of Goods Sold Analysis
For the Month Ended 06/30/2024

	Month						Year to Date					
	Actual Sales	Actual COGS	%	Budget Sales	Budget COGS	%	Actual Sales	Actual COGS	%	Budget Sales	Budget COGS	%
Total Merchandise	10,579	6,088	58%	11,000	7,480	68%	46,160	26,661	58%	47,250	33,060	70%
Prepared Food	4,630	1,646	36%	4,000	1,440	36%	14,326	6,904	48%	13,185	4,747	36%
Prepackaged Food	1,845	944	51%	1,667	634	38%	6,052	3,029	50%	5,670	2,154	38%
Other Beverage	3,613	1,502	42%	3,578	1,610	45%	9,487	5,154	54%	9,573	4,308	45%
Liquor	8,317	2,757	33%	6,366	1,783	28%	22,048	6,644	30%	17,123	4,794	28%
Wine	-	-	0%	4	-	0%	-	-	0%	11	-	0%
Canned Beer	20,874	6,779	32%	23,086	8,773	38%	60,403	20,799	34%	60,505	22,992	38%
Total F&B	39,279	13,627	35%	38,701	14,239	37%	112,316	42,530	38%	106,067	38,995	37%

**Jackrabbit Run
Capital Expenditure Report
6/30/2024**

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

Jackrabbit Run

Receivables Analysis

Allowance Percentages	1.0%	3.0%	20.0%	40.0%	60.0%
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Sep 2023	Current	30 Days	60 Days	90 Days	120 Days	Total
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Member Receivables	-	360	-	-	-	360
Percent of Total	0%	100%	0%	0%	0%	100%
Event Receivables	775	370	-	-	-	1,145
Percent of Total	68%	32%	0%	0%	0%	100%
Proposed Allow for Bad Debts	8	22	-	-	-	30

Comments:

Accounts with a balance > 120 days	
Members	Event
-	-
-	-

May 2024	Current	30 Days	60 Days	90 Days	120 Days	Total
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Member Receivables	-	-	-	-	-	-
Percent of Total	0%	0%	0%	0%	0%	0%
Event Receivables	553	-	-	-	-	553
Percent of Total	100%	0%	0%	0%	0%	100%
Proposed Allow for Bad Debts	6	-	-	-	-	6

Comments:

Accounts with a balance > 120 days	
Members	Event
-	-

June 2024	Current	30 Days	60 Days	90 Days	120 Days	Total
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Member Receivables	34	-	-	-	-	34
Percent of Total	100%	0%	0%	0%	0%	100%
Event Receivables	1,128	-	-	-	-	1,128
Percent of Total	100%	0%	0%	0%	0%	100%
Proposed Allow for Bad Debts	12	-	-	-	-	12

Comments:

Accounts with a balance > 120 days	
Members	Event
-	-