

Lake Almanor Country Club
Financial Highlights
June 2022

Balance Sheet

- Operating Cash - \$2,024,381 - \$324,922 more than at 6/30/21
- Reserve Fund - \$4,833,513 – \$1,017,016 more than at 6/30/21
- Restricted Funds - \$257,987 - \$519,264 less than at 6/30/21
- Accounts Receivable - \$81,401 - \$13,751 less than at 6/30/21

Profit/Loss Statement (6 month)

- Total Operating Revenue - \$291,555 unfavorable to budget
- Total Operating Expenses- \$348,476 favorable to budget
- Net Operations – surplus of \$42,756 – \$56,921 favorable to budget
- General & Admin Revenue - \$189,716 unfavorable to budget (prior year surplus, rentals)
- Administration Expenses- \$267,534 favorable to budget (consulting, fire safety, insurance, legal, payroll, R/M trees – under; bad debt, lake – over)
- Golf Maintenance Expenses- \$9,012 unfavorable to budget (trees – under; gas, janitorial, supplies – over)
- Maintenance Expenses - \$36,868 favorable to budget (winter labor, gas, R&M trees – under; R&M Vehicles – over)
- Golf Shop Revenues - \$2,361 unfavorable to budget ()
- Golf Shop Expenses - \$5,971 favorable to budget (driving range, payroll)
- Recreation Revenues - \$1,910 unfavorable to budget
- Recreation Expenses - \$37,330 favorable to budget (payroll)
- Security Revenue - \$9,014 unfavorable to budget (boat fees, gate cards)
- Security Expenses - \$22,373 favorable to budget (payroll)
- Clubhouse Expenses - \$68,850 unfavorable to budget (fix bay from fire)
- F & B Revenue - \$90,621 unfavorable to budget (restaurant not open as much)
- Net F&B Operations - \$53,967 loss (\$34,054 unfavorable to budget)

General

- All bank accounts reconciled.
- Accounts Receivable balance is now lower than previous year.
- If you adjust for prior year surplus (which doesn't show up as revenue), net operations would be \$221,238 ahead of budget.
- Work to fix the clubhouse bay was an unbudgeted expense.
- Payroll remains lower due to less staff.
- Rental revenue remains lower but recovered some in June
- A mild winter has helped us financially.

- Restaurant remains a struggle.
- Bar revenue was down due to the covid closure and poor weekend weather.
- Allocations of expenses made against F&B should be reviewed as the restaurant is currently closed (working with the Finance Committee).