

Lake Almanor Country Club
Financial Highlights
August 2022

Balance Sheet

- Operating Cash - \$1,413,304 - \$52,241 more than at 8/31/21
- Reserve Fund - \$4,837,894 – \$1,018,977 more than at 8/31/21
- Restricted Funds - \$268,063 - \$516,272 less than at 8/31/21
- Accounts Receivable - \$83,202 - \$5,777 less than at 8/31/21

Profit/Loss Statement (8 months)

- Total Operating Revenue - \$440,708 unfavorable to budget
- Total Operating Expenses- \$473,361 favorable to budget
- Net Operations – surplus of \$130,268 – \$32,653 favorable to budget
- General & Admin Revenue - \$211,294 favorable to budget (prior year surplus)
- Administration Expenses- \$256,461 favorable to budget (consulting, fire, legal, payroll, R&M, – under; accounting, advertising, collection fees, insurance, lake, utilities – over)
- Golf Maintenance Expenses- \$5,095 unfavorable to budget (trees, payroll – under; gas, janitorial, utilities – over)
- Maintenance Expenses - \$39,590 favorable to budget (winter labor, gas, R&M roads/trees, supplies – under; R&M vehicles, propane – over)
- Golf Shop Revenues - \$534 unfavorable to budget (green fees, sales – under; carts, membership, driving range – over)
- Golf Shop Expenses - \$8,886 favorable to budget (PR, range – under; cart repair - over)
- Recreation Revenues - \$5,166 unfavorable to budget
- Recreation Expenses - \$61,674 favorable to budget (PR, R&M, sand – under; rental equip - over)
- Security Revenue - \$17,955 unfavorable to budget (boat fees, gate cards)
- Security Expenses - \$41,068 favorable to budget (payroll – under; phone, gate cards– over)
- Clubhouse Expenses - \$72,727 unfavorable to budget (bay repairs)
- F & B Revenue - \$208,473 unfavorable to budget (bar sales – under, restaurant closed)
- Net F&B Operations - \$53,998 loss (\$64,664 unfavorable to budget)

General

- Accounts Receivable balance remains lower than previous year.
- Work to fix the clubhouse bay was an unbudgeted expense.
- Payroll remains lower due to less staff.
- Rental revenue decreased this month but still higher than projected.
- Restaurant Closed early this year due to staffing shortages.
- Insurance expense will continue to be over budget (property insurance)
- Accounting Fees increased due to adding John Daly for monthly reporting