

## Golf Courses

### Statement of Revenues and Expenses – Comparative – November 2011

1. Net by Course (excluding depreciation and prior to City Contribution):

Course	November Actual	November Budget		Difference		YTD Actual	YTD Budget	YTD Net to Budget
Babe Zaharias	(13,408)	(8,776)		(4,632)		(30,670)	(35,092)	4,422
Rocky Point	(3,213)	(9,428)		6,215		(7,092)	(22,279)	15,187
Rogers Park	(22,529)	(25,554)		3,025		(43,833)	(60,674)	16,841
Profit/(Loss)	(39,150)	(43,758)		4,608		(81,595)	(118,045)	36,450

2. Merchandise

a. MTD Combined Gross Margins

Description	Gross Margins	Gross Margins	Better/(Worse) Than Target Budget %	See Comments
	Actual	Target		
Balls	40%	20 - 25%	20%	
Gloves	41%	25%	16%	
Headwear	31%	25%	6%	
Clubs	27%	20%	7%	
Bags	0%	30%	-30%	
Apparel	29%	35%	-6%	
Shoes	28%	30%	-2%	
Misc Merch	55%	35%	20%	

3. Food and Beverage

a. MTD Combined F&B gross margins are as follows:

Description	Actual	Target	Difference
Prepared Food	66%	65%	1%
Packaged Food	85%	60%	25%
Syrup Drinks	71%	80%	-9%
Can Drinks	62%	65%	-3%
Draft Beer	51%	70%	-19%
Regular Beer	91%	70%	21%
Well Liquor	67%	60%	7%

**Points of Interest:**

- 1 The issue identified at Rocky Point in packaged foods and draft beer cost of goods sold was resolved. Note the credits of \$245 in packaged foods, and \$429 in regular beer at Rocky Point.
- 2 As noted in October, Rocky Point and Rogers park legal expenses show a reversal of a fiscal year 2011 accrual for approximately \$5,000. The net effect for November is zeroed out. The expense was properly charged to fiscal year 2011. The expense credits shown reflect a timing issue.
- 3 Apparel reflects a school sports sales order with a reduced mark up.