

City of Meadowlakes
Items for Consideration
City Council Meeting
January 14, 2014

Date: January 10, 2013 UPDATED

To: Honorable Mayor Williams and Council Persons

From: Johnnie Thompson, City Manager

Agenda Item: PFC Quarterly Report

Requested Council Agenda Date: January 14, 2014

Contact Name & Number: Johnnie Thompson, City Manager

- 1. **Place On:** Consent New Business Old Business
 - 2. **Budget Impact Statement Attached:** Yes No N/A
 - 3. **Original Copies of Documents Approved to from by City Attorney?** Yes No N/A
-

4. Background:

Larry Upton is scheduled to address the Council on the current operations and financial condition of the Public Facility Corporation. I received the December financial report but did not receive a P&L for the first quarter of the fiscal year.

Please find attached for your review the PFC financial report for both the month of December as well as year-to-date. Jeff had included them with his original submittal and just overlooked them. I will briefly review them below.

Cash – At the end of December they had \$13,368 in the bank. This compares to approximately \$6,200 at the end of December 2012.

Profit & Loss

December 2013 – Total Revenues for December 2013 were slightly greater than those of December 2012. Golf related revenues were approximately \$1,800 more while Food & Beverage revenues were down slightly. Expenses for December 2013 were considerably less than those of December last year. Total expenses were approximately \$12,000 less mainly due to less equipment repair expense than in December of 2012. For the month of December they had a net loss of \$1,651 compared to a net loss of \$14,780 in December of last year.

First Quarter FY 2014 – In comparing the first quarter of fiscal year 2014 to those of the first quarter of fiscal year 2013 you will note the following:

- Total Revenues are about \$9,000 less with golf related income down approximately \$5,000 and Food and Beverage revenues down approximately \$4,000.
- Total Expenses are \$34,000 less than those of the first quarter of fiscal year 2013. Approximately \$19,000 of this decrease is contributed to the City covering their insurance expense for fiscal year 2014, Pro Shop expenses are up about 8% (\$5,000) over those last year, Maintenance expense is down 11% (\$9,000) and Food and Beverage expenses were down 9% (\$5,000).
- Net Gain/Loss for year stands at a loss of \$343 and if you factor into this loss the insurance expense paid by the City their loss would be approximately \$16,000 compared to a net loss of \$25,000 at the end of December 2012.

Lifetime Member information (provided by Jeff Wilson on 1-9-2014)

Number of Lifetime Members prior to new assessment:	38
Number of Lifetime Members prior to new assessment that paid trail fees:	20
Number of confirmed Lifetime Members after assessment:	18
Number of confirmed Lifetime Members paying trail fees:	17

7 Lifetime Members have officially dropped their membership, 4 are protesting the fees and 9 Lifetime Members have not responded either way.

Hidden Falls Golf Club (New)

Balance Sheet

As of December 31, 2013

	Dec 31, 13
ASSETS	
Current Assets	
Checking/Savings	
1000 - DBA Hidden Falls Checking	
03-1016 - Operating Account - Checking 57	-4,985.75
03-1020 - Operating Account - MM 00	17,703.96
03-1100 - Petty Cash	650.00
Total 1000 - DBA Hidden Falls Checking	13,368.21
Total Checking/Savings	13,368.21
Accounts Receivable	
11000 - Accounts Receivable	
03-1520 - Other Receivables	3,215.32
Total 11000 - Accounts Receivable	3,215.32
Total Accounts Receivable	3,215.32
Other Current Assets	
03-1991 - Good Will, Net	-70,519.94
1800 - Inventory	
1807 - Food & Beverage Inventory	
1810 - Food Inventory	3,482.55
1815 - Beer Inventory	1,269.11
1816 - Wine Inventory	205.28
1817 - Liquor Inventory	952.15
1820 - Beverage Inventory	1,027.51
Total 1807 - Food & Beverage Inventory	6,936.60
Total 1800 - Inventory	6,936.60
1812 - Pre-Paid License	3,151.75
Total Other Current Assets	-60,431.59
Total Current Assets	-43,848.06
Fixed Assets	
1900 - Fixed Asset	
03-1950 - Equipment - Maintenance	24,439.21
03-1955 - New Course Construction	4,878.69
03-1956 - Accum Depreciation Improvements	-1,267.36
03-1965 - Capital Repair	4,626.51
03-1966 - Accum Depreciation M&E	-4,382.97
03-1990 - Good Will	193,929.82

Hidden Falls Golf Club (New)
Balance Sheet
As of December 31, 2013

	<u>Dec 31, 13</u>
Total 1900 - Fixed Asset	<u>222,223.90</u>
Total Fixed Assets	222,223.90
Other Assets	
1500 - Golf Fund Receivables	
1510 - Member Dues-Receivables	8,428.76
1520 - Other Receivables	-3,215.32
1500 - Golf Fund Receivables - Other	188.11
Total 1500 - Golf Fund Receivables	<u>5,401.55</u>
Total Other Assets	<u>5,401.55</u>
TOTAL ASSETS	<u><u>183,777.39</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	11,415.66
Total Accounts Payable	<u>11,415.66</u>
Other Current Liabilities	
03-2000 - Current Liabilites	
03-2024 - Alcohol Tax Payable	1,618.34
03-2025 - Credit Book Payable	-295.87
03-2026 - Sales Tax Payable	945.46
03-4000 - Payroll Liabilities	2,940.59
Total 03-2000 - Current Liabilites	<u>5,208.52</u>
Total Other Current Liabilities	<u>5,208.52</u>
Total Current Liabilities	<u>16,624.18</u>
Long Term Liabilities	
03-3550 - Short Term Debt	
03-3555 - Loan Payable From Utility Fund	289,385.69
03-3556 - Cash Advance from Gen Fund	-0.01
Total 03-3550 - Short Term Debt	<u>289,385.68</u>
Total Long Term Liabilities	<u>289,385.68</u>
Total Liabilities	<u>306,009.86</u>

Hidden Falls Golf Club (New)
Balance Sheet
As of December 31, 2013

	<u>Dec 31, 13</u>
Equity	
40000 - Retained Earnings	-121,889.12
Net Income	<u>-343.35</u>
Total Equity	<u>-122,232.47</u>
 TOTAL LIABILITIES & EQUITY	 <u>183,777.39</u>

Meadowlakes PFC
Profit and Loss
December 2013

	FY2012	FY2013	FY2014	FY2014	FY14		FY2012	FY2013	FY2014	FY2014	FY14
	Dec.	Dec.	Dec.	Dec.	Dec.	%	YTD	YTD	YTD	YTD	YTD
	Actual	Actual	Budget	Actual	Var.		Actual	Actual	Budget	Actual	Var.
<u>Revenue</u>											
Total Golf Revenue	\$56,090	\$52,243	\$53,483	\$54,031.17	\$548	1.02%	\$181,757	\$171,496	\$177,650	\$166,309.04	-\$11,341
Total F & B Revenue	\$25,389	\$24,062	\$25,750	\$23,264.14	-\$2,486	-9.65%	\$59,474	\$57,780	\$59,950	\$53,800.51	-\$6,149
Total Tennis/Swim Revenue	\$85	\$109	\$100	\$97.00	-\$3	-3.00%	\$343	\$351	\$420	\$279.00	-\$141
Total Other Revenue	\$2	\$1	\$5	\$0.58	-\$4	-88.40%	\$2	\$4	\$15	\$2.21	-\$13
Total Revenue	\$81,566	\$76,414	\$79,338	\$77,392.89	(\$1,945)	-2.45%	\$241,576	\$229,631	\$238,035	\$220,390.76	-\$17,644
<u>Expenses</u>											
Total G & A Expenses	\$7,281	\$5,929	\$8,133	\$6,650.20	-\$1,483	-18.24%	\$40,514	\$41,855	\$44,855	\$20,000.23	-\$24,855
Total Pro Shop Expenses	\$19,683	\$24,558	\$26,245	\$24,852.09	-\$1,393	-5.31%	\$55,961	\$66,876	\$65,435	\$71,437.95	\$6,003
Total Maint. Expenses	\$20,333	\$35,517	\$24,855	\$23,551.26	-\$1,304	-5.25%	\$68,173	\$82,367	\$79,095	\$73,310.26	-\$5,785
Total F & B Expenses	\$23,539	\$23,823	\$26,260	\$23,790.54	-\$2,469	-9.40%	\$60,758	\$59,854	\$59,630	\$54,962.91	-\$4,667
Total Pool Expenses	\$200	\$367	\$500	\$200.00	-\$300	-60.00%	\$899	\$767	\$1,500	\$1,022.76	-\$477
Total Tennis Expenses	\$0	\$0	\$90	\$0.00	-\$90	-100.00%	\$63	\$0	\$270	\$0.00	-\$270
Loan Principal Payable	\$2,000	\$1,000	\$1,000	\$0.00	-\$1,000		\$4,000	\$3,000	\$3,000	\$0.00	-\$3,000
Capital Expenditures	\$0	\$0	\$0	\$0.00	\$0		\$0	\$0	\$0	\$0.00	\$0
Total Expenses	\$73,036	\$91,194	\$87,083	\$79,044.09	-\$8,039	-9.23%	\$230,368	\$254,719	\$253,785	\$220,734.11	-\$33,051
Net Income / Loss	\$8,530	-\$14,780	-\$7,745	-\$1,651.20	\$6,094	-78.68%	\$11,208	-\$25,088	-\$15,750	-\$343.35	\$15,407

**Meadowlakes PFC
Profit Loss Report
December 2013**

	FY2012 December Actual	FY2013 December Actual	FY2014 December Budget	FY2014 December Actual	FY14 Dec. Var.	%	FY2012 YTD Actual	FY2013 YTD Actual	FY2014 YTD Budget	FY2014 YTD Actual	FY14 YTD Var.
<u>Golf Revenue</u>											
Membership	\$33,253	\$27,097	\$28,000	\$31,485.33	\$3,485		\$99,336	\$92,511	\$90,000	\$92,903.28	\$2,903
Initiation Fee	\$0	\$0	\$83	\$99.00	\$16		\$273	\$0	\$250	\$198.00	(\$52)
Green Fees	\$7,138	\$8,392	\$9,000	\$7,060.73	(\$1,939)		\$32,455	\$30,583	\$35,000	\$30,248.35	(\$4,752)
Cart Rental	\$5,451	\$4,470	\$5,500	\$3,752.42	(\$1,748)		\$22,463	\$17,060	\$22,500	\$15,728.76	(\$6,771)
Range	\$684	\$1,460	\$1,700	\$1,489.42	(\$211)		\$3,774	\$5,432	\$6,400	\$5,960.75	(\$439)
Merch.	\$8,060	\$9,400	\$8,000	\$8,625.27	\$625		\$18,560	\$21,445	\$19,000	\$16,958.90	(\$2,041)
Tournament	\$1,504	\$1,425	\$1,200	\$1,519.00	\$319		\$4,896	\$4,465	\$4,500	\$4,311.00	(\$189)
Total Golf Revenue	\$56,090	\$52,243	\$53,483	\$54,031.17	\$548	1.02%	\$181,757	\$171,496	\$177,650	\$166,309.04	(\$11,341)
<u>F & B Revenue</u>											
Food	\$16,388	\$15,786	\$16,250	\$15,899.63	(\$350)		\$37,153	\$35,986	\$36,750	\$35,850.38	(\$900)
Beverage	\$312	\$354	\$500	\$406.47	(\$94)		\$1,084	\$1,365	\$1,400	\$1,291.62	(\$108)
Liquor	\$2,787	\$2,502	\$3,000	\$2,252.23	(\$748)		\$6,000	\$5,730	\$6,200	\$4,520.19	(\$1,680)
Beer	\$4,363	\$4,319	\$4,500	\$3,602.54	(\$897)		\$12,386	\$12,311	\$12,700	\$10,355.40	(\$2,345)
Wine	\$1,539	\$1,101	\$1,500	\$1,103.27	(\$397)		\$2,851	\$2,388	\$2,900	\$1,782.92	(\$1,117)
Total F & B Revenue	\$25,389	\$24,062	\$25,750	\$23,264.14	(\$2,486)	-9.65%	\$59,474	\$57,780	\$59,950	\$53,800.51	(\$6,149)
<u>Tennis/Swim Revenue</u>											
Tennis Fees	\$85	\$109	\$100	\$97.00	(\$3)		\$343	\$351	\$420	\$279.00	(\$141)
Swim Fees	\$0	\$0	\$0	\$0.00	\$0		\$0	\$0	\$0	\$0.00	\$0
Total Tennis/Swim Revenue	\$85	\$109	\$100	\$97.00	(\$3)	-3.00%	\$343	\$351	\$420.00	\$279.00	(\$141)
Other Revenue	\$2	\$1	\$5	\$0.58	(\$4)	-88.40%	\$2	\$4	\$15	\$2.21	(\$13)
Total Revenue	\$81,566	\$76,414	\$79,338	\$77,392.89	(\$1,945)	-2.45%	\$241,576	\$229,631	\$238,035	\$220,390.76	(\$17,644)

Gen. & Admin. Expenses

**Meadowlakes PFC
Profit Loss Report
December 2013**

	FY2012	FY2013	FY2014	FY2014	FY14		FY2012	FY2013	FY2014	FY2014	FY14
	December	December	December	December	Dec.		YTD	YTD	YTD	YTD	YTD
Accounting	\$0	\$0	\$40	\$0.00	(\$40)		\$0	\$0	\$140	\$0.00	(\$140)
Advertising	\$662	\$383	\$750	\$596.32	(\$154)		\$2,493	\$1,166	\$2,250	\$1,441.41	(\$809)
Audit	\$0	\$0	\$0	\$0.00	\$0		\$0	\$1,557	\$0	\$0.00	\$0
Bank Charges	\$0	\$33	\$42	\$29.85	(\$12)		\$0	\$123	\$125	\$88.20	(\$37)
Cash Over/Short	\$255	(\$15)	\$0	(\$3.58)	(\$4)		\$204	(\$20)	\$0	\$148.08	\$148
Cleaning	\$111	\$268	\$290	\$315.00	\$25		\$689	\$829	\$870	\$817.76	(\$52)
Bookkeeping	\$408	\$0	\$225	\$0.00	(\$225)		\$840	\$408	\$675	\$384.00	(\$291)
Credit Card Discount	\$969	\$996	\$900	\$806.30	(\$94)		\$2,886	\$2,817	\$2,800	\$2,610.82	(\$189)
Dues & Subscriptions	\$0	\$100	\$100	\$0.00	(\$100)		\$314	\$461	\$260	\$0.00	(\$260)
Insurance - Health	\$1,509	\$1,095	\$1,500	\$1,036.40	(\$464)		\$4,526	\$4,993	\$4,500	\$4,136.69	(\$363)
Insurance - Property	\$0	\$0	\$0	\$0.00	\$0		\$4,770	\$5,450	\$5,500	\$0.00	(\$5,500)
Insurance - Liability	\$0	\$0	\$0	\$0.00	\$0		\$3,591	\$4,178	\$4,000	\$0.00	(\$4,000)
Insurance - WC	\$0	\$0	\$500	\$0.00	(\$500)		\$9,117	\$9,329	\$10,500	\$0.00	(\$10,500)
Interest	\$0	\$0	\$0	\$0.00	\$0		\$0	\$0	\$0	\$0.00	\$0
Lease - Facility	\$1,000	\$1,000	\$1,000	\$1,000.00	\$0		\$3,000	\$3,000	\$3,000	\$3,000.00	\$0
Lease - Office	\$0	\$0	\$0	\$0.00	\$0		\$0	\$0	\$0	\$0.00	\$0
Member Relations	\$0	\$0	\$100	\$0.00	(\$100)		\$234	\$0	\$250	\$0.00	(\$250)
Misc.	\$105	\$71	\$125	\$375.00	\$250		\$556	\$561	\$375	\$375.00	\$0
New Hire	\$0	\$0	\$25	\$0.00	(\$25)		\$0	\$0	\$75	\$0.00	(\$75)
Office Supplies	\$181	\$114	\$250	\$38.42	(\$212)		\$504	\$616	\$750	\$361.92	(\$388)
Pest Control	\$0	\$0	\$0	\$0.00	\$0		\$0	\$0	\$75	\$0.00	(\$75)
Postage	\$176	\$90	\$100	\$184.00	\$84		\$264	\$225	\$300	\$276.00	(\$24)
Repair & Maint.	\$53	\$414	\$585	\$608.35	\$23		\$1,332	\$1,472	\$1,755	\$1,686.21	(\$69)
Security	\$32	\$34	\$35	\$35.45	\$0		\$95	\$101	\$105	\$106.35	\$1
Signage	\$0	\$0	\$25	\$0.00	(\$25)		\$0	\$0	\$75	\$0.00	(\$75)
Software Maint.	\$42	\$0	\$0	\$0.00	\$0		\$127	\$0	\$0	\$0.00	\$0
Supplies	\$770	\$756	\$750	\$985.43	\$235		\$2,239	\$2,854	\$2,300	\$2,741.44	\$441
Training & Travel	\$150	\$0	\$100	\$65.00	(\$35)		\$150	\$205	\$300	\$93.00	(\$207)
Unemployment	\$0	\$0	\$0	\$0.00	\$0		\$0	\$0	\$1,750	\$0.00	(\$1,750)
Utilities - Electric	\$108	\$106	\$175	\$123.63	(\$51)		\$370	\$353	\$475	\$393.99	(\$81)
Utilities - Phone	\$151	\$160	\$167	\$187.48	\$21		\$602	\$320	\$500	\$376.91	(\$123)
Utilities - Trash	\$157	\$0	\$50	\$0.00	(\$50)		\$471	\$0	\$150	\$0.00	(\$150)
Utilities - Sewer/Water	\$442	\$327	\$300	\$267.15	(\$33)		\$1,140	\$857	\$1,000	\$962.45	(\$38)
Total G & A Expenses	\$7,281	\$5,929	\$8,133	\$6,650.20	(\$1,483)	-18.24%	\$40,514	\$41,855	\$44,855	\$20,000.23	(\$24,855)
Pro Shop Expenses											

**Meadowlakes PFC
Profit Loss Report
December 2013**

	FY2012	FY2013	FY2014	FY2014	FY14		FY2012	FY2013	FY2014	FY2014	FY14
	December	December	December	December	Dec.		YTD	YTD	YTD	YTD	YTD
Wages	\$7,980	\$13,166	\$13,500	\$12,080.22	(\$1,420)		\$25,407	\$35,281	\$32,500	\$39,947.98	\$7,448
Payroll Tax	\$567	\$1,025	\$900	\$904.66	\$5		\$1,823	\$2,666	\$2,300	\$2,948.97	\$649
Cart - Lease	\$2,411	\$2,411	\$2,450	\$2,410.80	(\$39)		\$7,232	\$7,232	\$7,350	\$7,232.40	(\$118)
Cart - Repair	\$0	\$0	\$55	\$193.93	\$139		\$0	\$0	\$165	\$782.52	\$618
Cart - Utilities	\$173	\$197	\$180	\$127.97	(\$52)		\$556	\$529	\$580	\$442.90	(\$137)
Consumable Supplies	\$159	\$143	\$300	\$200.85	(\$99)		\$648	\$458	\$900	\$1,547.29	\$647
Merch. Reimbursement	\$8,060	\$7,056	\$8,000	\$8,625.27	\$625		\$18,560	\$19,101	\$19,000	\$16,958.90	(\$2,041)
Misc. Supplies	\$0	\$195	\$290	\$0.00	(\$290)		\$100	\$195	\$890	\$0.00	(\$890)
Tournament Expense	\$0	\$0	\$50	\$0.00	(\$50)		\$100	\$0	\$150	\$284.31	\$134
Utilities	\$318	\$350	\$470	\$308.39	(\$162)		\$1,520	\$1,399	\$1,450	\$1,292.68	(\$157)
Dues & Fees	\$15	\$15	\$50	\$0.00	(\$50)		\$15	\$15	\$150	\$0.00	(\$150)
Total Pro Shop Expenses	\$19,683	\$24,558	\$26,245	\$24,852.09	(\$1,393)	-5.31%	\$55,961	\$66,876	\$65,435	\$71,437.95	\$6,003
<u>Maintenance Expenses</u>											
Wages	\$8,198	\$17,336	\$15,000	\$16,101.52	\$1,102		\$33,707	\$46,192	\$44,000	\$44,649.20	\$649
Payroll Tax	\$707	\$1,354	\$1,100	\$1,196.68	\$97		\$2,595	\$3,641	\$3,050	\$3,351.06	\$301
Contract Labor	\$809	\$2,083	\$500	\$207.25	(\$293)		\$1,986	\$2,512	\$1,700	\$797.25	(\$903)
Chemicals	\$0	\$0	\$600	\$431.25	(\$169)		\$402	\$885	\$1,900	\$2,000.36	\$100
Dues & Subscriptions	\$0	\$80	\$150	\$0.00	(\$150)		\$0	\$80	\$150	\$0.00	(\$150)
Equipment Lease	\$6,300	\$0	\$350	\$0.00	(\$350)		\$12,600	\$0	\$1,050	\$0.00	(\$1,050)
Equipment Repair	\$628	\$10,020	\$2,500	\$71.89	(\$2,428)		\$2,068	\$11,838	\$7,500	\$4,392.43	(\$3,108)
Equipment Rental	\$0	\$0	\$0	\$0.00	\$0		\$0	\$76	\$0	\$0.00	\$0
Course Accessories	\$0	\$0	\$200	\$43.88	(\$156)		\$0	\$281	\$600	\$710.47	\$110
Fertilizer	\$0	\$574	\$1,000	\$160.88	(\$839)		\$908	\$1,014	\$3,000	\$474.93	(\$2,525)
Fuel & Lubricants	\$52	\$2,629	\$900	\$2,402.91	\$1,503		\$1,970	\$5,485	\$3,400	\$4,077.80	\$678
Irrigation Repair	\$48	\$174	\$325	\$13.27	(\$312)		\$1,175	\$372	\$975	\$145.23	(\$830)
Landscape Supplies	\$0	\$0	\$25	\$0.00	(\$25)		\$0	\$0	\$75	\$0.00	(\$75)
Misc.	\$144	\$144	\$100	\$144.32	\$44		\$433	\$289	\$300	\$288.64	(\$11)
Sand & Soil	\$0	\$0	\$0	\$1,097.19	\$1,097		\$0	\$706	\$700	\$1,742.19	\$1,042
	FY2012	FY2013	FY2014	FY2014	FY14		FY2012	FY2013	FY2014	FY2014	FY14
Seed & Sod	\$0	\$0	\$700	\$0.00	(\$700)		\$4,674	\$5,265	\$6,200	\$5,043.52	(\$1,156)
Small Tools	\$209	\$85	\$150	\$69.99	(\$80)		\$459	\$465	\$450	\$158.98	(\$291)

**Meadowlakes PFC
Profit Loss Report
December 2013**

	FY2012	FY2013	FY2014	FY2014	FY14		FY2012	FY2013	FY2014	FY2014	FY14
	December	December	December	December	Dec.		YTD	YTD	YTD	YTD	YTD
Supplies	\$368	\$595	\$300	\$172.94	(\$127)		\$740	\$1,076	\$1,000	\$838.63	(\$161)
Tree & Shrub	\$0	\$0	\$0	\$0.00	\$0		\$0	\$0	\$0	\$0.00	\$0
Utilities - Bldg.	\$138	\$88	\$130	\$100.50	(\$30)		\$583	\$325	\$420	\$331.54	(\$88)
Utilities - Irrigation	(\$417)	(\$260)	\$100	\$674.75	\$575		\$360	(\$118)	\$450	\$2,180.11	\$1,730
Utilities - LCRA	\$2,987	\$482	\$500	\$471.88	(\$28)		\$2,991	\$1,246	\$1,500	\$1,450.09	(\$50)
Utilities - Sewer/Water	\$162	\$133	\$200	\$190.16	(\$10)		\$522	\$737	\$600	\$677.83	\$78
Vehicle Repair	\$0	\$0	\$25	\$0.00	(\$25)		\$0	\$0	\$75	\$0.00	(\$75)
Total Maint. Expenses	\$20,333	\$35,517	\$24,855	\$23,551.26	(\$1,304)	-5.25%	\$68,173	\$82,367	\$79,095	\$73,310.26	(\$5,785)
<u>F & B Expenses</u>											
Wages	\$8,956	\$11,337	\$11,000	\$11,186.74	\$187		\$22,010	\$24,908	\$24,200	\$25,907.20	\$1,707
Payroll Tax	\$514	\$698	\$650	\$761.52	\$112		\$1,403	\$1,561	\$1,250	\$1,781.20	\$531
Contract Labor	\$1,818	\$1,694	\$2,000	\$1,555.57	(\$444)		\$5,835	\$4,666	\$4,500	\$2,105.58	(\$2,394)
Beer/Wine	\$2,567	\$2,198	\$2,900	\$1,609.78	(\$1,290)		\$6,872	\$5,947	\$6,500	\$4,755.99	(\$1,744)
Beverage	\$544	\$171	\$500	\$60.74	(\$439)		\$1,008	\$875	\$1,100	\$794.81	(\$305)
Liquor	\$874	\$688	\$875	\$621.86	(\$253)		\$1,893	\$1,630	\$1,925	\$1,200.54	(\$724)
Food	\$5,133	\$4,262	\$4,300	\$5,114.51	\$815		\$12,778	\$12,521	\$10,800	\$11,502.07	\$702
Linen	\$533	\$417	\$800	\$442.33	(\$358)		\$1,807	\$1,401	\$1,800	\$1,196.02	(\$604)
Other Supplies	\$1,296	\$423	\$1,000	\$839.91	(\$160)		\$2,971	\$2,243	\$2,550	\$2,428.14	(\$122)
Equipment Repair	\$0	\$0	\$40	\$0.00	(\$40)		\$0	\$0	\$120	\$0.00	(\$120)
Equipment Rental	\$61	\$76	\$75	\$75.78	\$1		\$182	\$151	\$225	\$227.34	\$2
Licenses & Permits	\$638	\$638	\$475	\$450.25	(\$25)		\$638	\$638	\$475	\$450.25	(\$25)
Music	\$100	\$0	\$200	\$0.00	(\$200)		\$200	\$0	\$300	\$0.00	(\$300)
Propane	\$0	\$675	\$600	\$576.00	(\$24)		\$810	\$1,150	\$1,400	\$576.00	(\$824)
Television	\$27	\$22	\$25	\$32.97	\$8		\$71	\$66	\$75	\$98.74	\$24
Utilities - Electric	\$478	\$524	\$800	\$462.58	(\$337)		\$2,280	\$2,098	\$2,350	\$1,939.03	(\$411)
Utilities - Water/Sewer	\$0	\$0	\$20	\$0.00	(\$20)		\$0	\$0	\$60	\$0.00	(\$60)
Total F & B Expenses	\$23,539	\$23,823	\$26,260	\$23,790.54	(\$2,469)	-9.40%	\$60,758	\$59,854	\$59,630	\$54,962.91	(\$4,667)
<u>Pool Expenses</u>											

**Meadowlakes PFC
Profit Loss Report
December 2013**

	FY2012 December	FY2013 December	FY2014 December	FY2014 December	FY14 Dec.		FY2012 YTD	FY2013 YTD	FY2014 YTD	FY2014 YTD	FY14 YTD
Wages	\$0	\$0	\$0	\$0.00	\$0		\$0	\$0	\$0	\$0.00	\$0
Payroll Tax	\$0	\$0	\$0	\$0.00	\$0		\$0	\$0	\$0	\$0.00	\$0
Contract Labor	\$0	\$0	\$0	\$0.00	\$0		\$0	\$0	\$0	\$0.00	\$0
Repair & Maint.	\$200	\$200	\$300	\$200.00	(\$100)		\$650	\$600	\$900	\$800.00	(\$100)
Supplies	\$0	\$167	\$200	\$0.00	(\$200)		\$249	\$167	\$600	\$222.76	(\$377)
Total Pool Expenses	\$200	\$367	\$500	\$200.00	(\$300)	-60.00%	\$899	\$767	\$1,500	\$1,022.76	(\$477)
<u>Tennis Expenses</u>											
Repair & Maint.	\$0	\$0	\$45	\$0.00	(\$45)		\$0	\$0	\$135	\$0.00	(\$135)
Supplies	\$0	\$0	\$45	\$0.00	(\$45)		\$63	\$0	\$135	\$0.00	(\$135)
Total Tennis Expenses	\$0	\$0	\$90	\$0.00	(\$90)	-100.00%	\$63	\$0	\$270	\$0.00	(\$270)
<u>Operational Expenses</u>											
Loan Principal Payable	\$2,000	\$1,000	\$1,000	\$0.00	\$0		\$4,000	\$3,000	\$3,000	\$0.00	(\$3,000)
Capital Expenditures	\$0	\$0	\$0	\$0.00	\$0		\$0	\$0	\$0	\$0.00	\$0
Total Oper. Expenses	\$2,000	\$1,000	\$1,000	\$0.00	\$0	0.00%	\$4,000	\$3,000	\$3,000	\$0.00	(\$3,000)
Total Expenses	\$73,036	\$91,194	\$87,083	\$79,044.09	(\$8,039)	-9.23%	\$230,368	\$254,719	\$253,785	\$220,734.11	(\$33,051)
Net Income / Loss	\$8,530	(\$14,780)	(\$7,745)	(\$1,651.20)	\$6,094	-78.68%	\$11,208	(\$25,088)	(\$15,750)	(\$343.35)	\$15,407