

Attachment to Commission Letter #:05-10

Golf Financials

RE: **Golf Course Management Agreement**

January 19, 2010


The Honorable Mayor
and
Members of City Commission

Attached is the golf course contractor's profit and loss statement for 2009, as requested. Also, attached is a summary of rounds for last year and a listing of improvements since the contractor has started.

Respectfully submitted,


Greg Rassel
Director Recreation and Public Service

Approved,


Donald E. Johnson
City Manager

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Accrual Basis

Royal Oak Golf Course
Profit & Loss - Golf Courses
January through December 2009

	Jan - Dec 09
Income	
3950 · Earned Discount	62.35
4020 · Cart Rentals	
4021 · Cart / Royal Oak	71,594.72
4022 · Cart / Normandy	50,106.00
Total 4020 · Cart Rentals	121,700.72
4200 · Greens Fees	
4201 · GF / Royal Oak	342,321.23
4202 · GF / Normandy	187,419.00
Total 4200 · Greens Fees	529,740.23
4300 · Pro Shop Sales	
4301 · PS / Royal Oak	9,635.61
4302 · PS / Normandy	2,416.15
Total 4300 · Pro Shop Sales	12,051.76
4500 · Restaurant Revenue	
4510 · Prepared Food	
4511 · Food / Royal Oak	11,906.70
Total 4510 · Prepared Food	11,906.70
4520 · Vending Sales	
4521 · V / Royal Oak	7,006.09
4522 · V / Normandy	4,243.35
Total 4520 · Vending Sales	11,249.44
Total 4500 · Restaurant Revenue	23,156.14
4600 · Interest Income	21,604.52
4700 · Memberships	59,707.00
4810 · Over / Short	
4810.01 · O/S Royal Oak	-5.14
4810.02 · O/S Normandy	12.52
4810 · Over / Short - Other	0.52
Total 4810 · Over / Short	7.90
Total Income	768,030.62
Expense	
Donations	3,300.00
5085 · BANK FEES	605.60
5090 · Beverage	
5092 · Bev. - Normandy	3,478.04
Total 5090 · Beverage	3,478.04
5100 · Bottle / Can Depositi	

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Accrual Basis

Royal Oak Golf Course
Profit & Loss - Golf Courses
January through December 2009

	Jan - Dec 09
5101 · RO - Bottle / Can dep	-304.20
5102 · Normandy - Btl/Can Dep	153.70
Total 5100 · Bottle / Can Deposti	-150.50
5300 Chemicals	23,451.96
5350 · Club House Equipment	3,720.00
5440 · Continuing Education	560.00
5460 · Course Maintenance	
5461 · Trees, Shrubs, Etc.	3,544.51
5463 · Top soil, grass seed, etc.	3,773.72
5464 · Fences and Parking Lots	4,217.56
5460 · Course Maintenance - Other	104.69
Total 5460 · Course Maintenance	11,640.48
5480 · Course Supplies	1,603.31
5520 · CREDIT CARD FEES	7,713.63
5600 · Depreciation	11,706.00
5760 · Employee Benefits	1,688.47
5840 · Food	
5841 · Royal Oak	7,481.85
5840 · Food - Other	107.05
Total 5840 · Food	7,588.90
5900 · Gas / Oil	28,582.53
6070 · Housekeeping Supplies	
6071 · RO - Hskg Supp	1,083.47
6070 · Housekeeping Supplies - Other	73.62
Total 6070 · Housekeeping Supplies	1,157.09
6100 · INSURANCE	
6120 · General	11,533.32
6160 · Health Insurance	17,890.16
Total 6100 · INSURANCE	29,423.48
6280 · INTEREST EXPENSE	
6281 · Line of Credit - Nat Cty	2,683.27
6282 · Private Bank, The	36,048.98
6284 · Intercompany Interest Exp.	420.38
6285 · IRS Interest Expense	6,364.06
Total 6280 · INTEREST EXPENSE	46,016.69
6350 · Kitchen Supplies	
6351 · Paper	4,869.94
6352 · Utensils	43.38
Total 6350 · Kitchen Supplies	4,913.32
6440 · Late Fees	1,331.37

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Accrual Basis

Royal Oak Golf Course
Profit & Loss - Golf Courses
January through December 2009

	Jan - Dec 09
6450 · LEASE EQUIPMENT	
6451 · Course	17,138.34
Total 6450 · LEASE EQUIPMENT	17,138.34
6500 · PAYROLL EXPENSE	
6560 · RO Employee Payroll	30,311.04
6500 · PAYROLL EXPENSE - Other	0.00
Total 6500 · PAYROLL EXPENSE	30,311.04
6600 · Legal & Accounting	1,114.00
6640 · LICENSES / DUES	1,479.00
6680 · LINEN SERVICE	441.62
6960 · Office Supplies	
6961 · RO - Office Supplies	2,432.19
Total 6960 · Office Supplies	2,432.19
7480 · Pro Shop Supplies	2,614.69
7490 · Pro Shop Inventory	7,633.76
7500 · Purchased Services	3,134.42
7550 · Rent	
7551 · Course Rent	25,000.00
Total 7550 · Rent	25,000.00
7600 · R & M BUILDINGS	
7601 · Royal Oak Clubhouse	2,203.85
7602 · Normandy Clubhouse	300.08
7603 · Cart Barns	29.64
Total 7600 · R & M BUILDINGS	2,533.57
7920 · R & M EQUIPMENT	
7921 · Carts	9,100.56
7922 · Course Maint Equipment	21,837.16
7923 · Irrigation	2,937.79
7924 · Kitchen Equipment	466.77
7925 · Office Equipment	92.72
7927 · Freight	17.63
7928 · Shop supplies	800.48
Total 7920 · R & M EQUIPMENT	35,253.11
8000 · WAGES	
8001 · Royal Oak Wages	178,395.52
8002 · Normandy Wages	35,978.10
8004 · Maintenance Wages	118,531.72
Total 8000 · WAGES	332,905.34
8050 · Wells	625.30
9250 · Tools	

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Accrual Basis

Royal Oak Golf Course
Profit & Loss - Golf Courses
January through December 2009

	Jan - Dec 09
9251 · RO - Tools	706.52
9250 · Tools - Other	15.89
Total 9250 · Tools	722.41
9300 · UTILITIES	
9301 · Cable	1,489.76
9302 · Electric	16,322.25
9303 · Heat	5,191.81
9304 · Telephone	6,965.83
9305 · Water	47,586.14
Total 9300 · UTILITIES	77,555.79
9480 · VEHICLE EXPENSE	5,855.72
9520 · VENDING EXPENSE	
9521 · RO Vending	4,267.88
Total 9520 · VENDING EXPENSE	4,267.88
Total Expense	739,348.55
Net Income	<u>28,682.07</u>

2009 SALES

GOLF REVENUE:

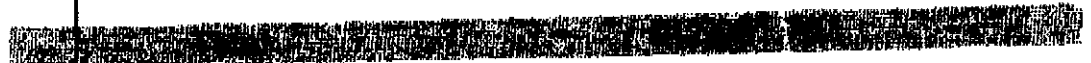
	Royal Oak	Normandy	Total
Memberships			\$59,747.00
Green Fees	\$342,321.23	\$187,419.00	\$529,740.23
Carts	<u>\$71,594.72</u>	<u>\$50,106.00</u>	\$121,700.72



Golf Rounds	26,323	16,156	42,479
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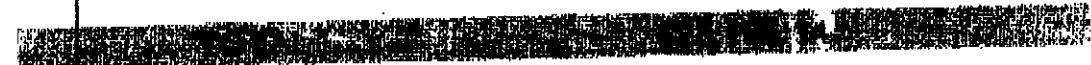
PRO SHOP

Royal Oak	\$9,635.61
Normandy	<u>\$2,416.15</u>



FOOD / VENDING

Royal Oak	\$18,912.79
Normandy	\$4,243.35



\$746,395.85

ROYAL OAK & NORMADAY IMPROVMENTS

2007-2009

ROYAL OAK KITCHEN

New grill & Ovens	\$3,400.00
New Fryer	\$450.00
New Ice Machine	\$2,300.00
New Coolers	\$7,500.00
New Hot Dog Machine	\$475.00
New Fire System	\$2,493.00
New Air Duct System	
With return Air System	\$8,350.00
New Gas Lines	\$1,529.00
New Kitchen Ceiling	\$1,000.00
Other Major Repairs	\$1,600.00
TOTALS	\$29,097.00

ROYAL OAK MAINTENANCE

Jacobson Rough Mower	\$11,000.00
Triplex Mower	\$6,250.00
Jacobson Greens Mower	\$6,475.00
2 Truckster Carry Alls	\$7,000.00
Twenty Club Carts	\$30,000.00
240 New Cart Batteries	\$19,260.00
New Landscaping both	
Courses	\$3,300.00
TOTALS	\$83,285.00

ROYAL OAK CLUB HOUSE

Paint inside and out	\$4,000.00
New Tile Both Bathrooms	\$3,600.00
New Tile Kitchen Floor	\$1,200.00
New Tables & Chairs	\$3,600.00
All Five Buildings	\$3,500.00
New Phone System	\$2,500.00
Inside Security System	\$595.00
Major Roof Repairs	\$4,500.00
TOTALS	\$23,495.00

NORMANDAY OAKS CLUB HOUSE

Paint inside and out	\$2,500.00
New Tile both Bathrooms	\$2,000.00
New Tables & Chairs	\$1,200.00
New TV & Computer	\$3,500.00
TOTALS	\$9,200.00

GOLF COURSE

New Tree Planting	\$5,900.00
Tree Removal	\$6,500.00
Wells	\$32,272.00
New Fountains	\$9,000.00
Fence Repair & Paint	\$5,900.00
New Bunkers	\$4,200.00
Major Drainage Projects	\$7,200.00
TOTALS	\$70,972.00