

Township of Lower Makefield

Golf Committee Meeting Minutes

Date: Monday, February 8, 2016

Golf Committee:

Richard Eisner, Chairman – Present

Helen Bosely, Vice Chairman – Present

Adam Reiss, Secretary – Present

Grace Godshalk, Member – Present

Pat Frain, Member – Present

Mark Ellison, Member – Present

Tom Taylor, Member – Absent

Andy Strock, Member – Present

Jim Richardson, Member – Present

Jeff Benedetto, BOS Liason – Absent

Others:

Mike Attara, Spirit Golf Management – Present

Bob Doria, GM & Head Pro, MHGC – Present

Ed Gibson, Director of Golf MHGC – Present

Mark Peterson, Superintendent – Absent

1. Golf Course Update:

See attached MHGC Management Report

2. Operations:

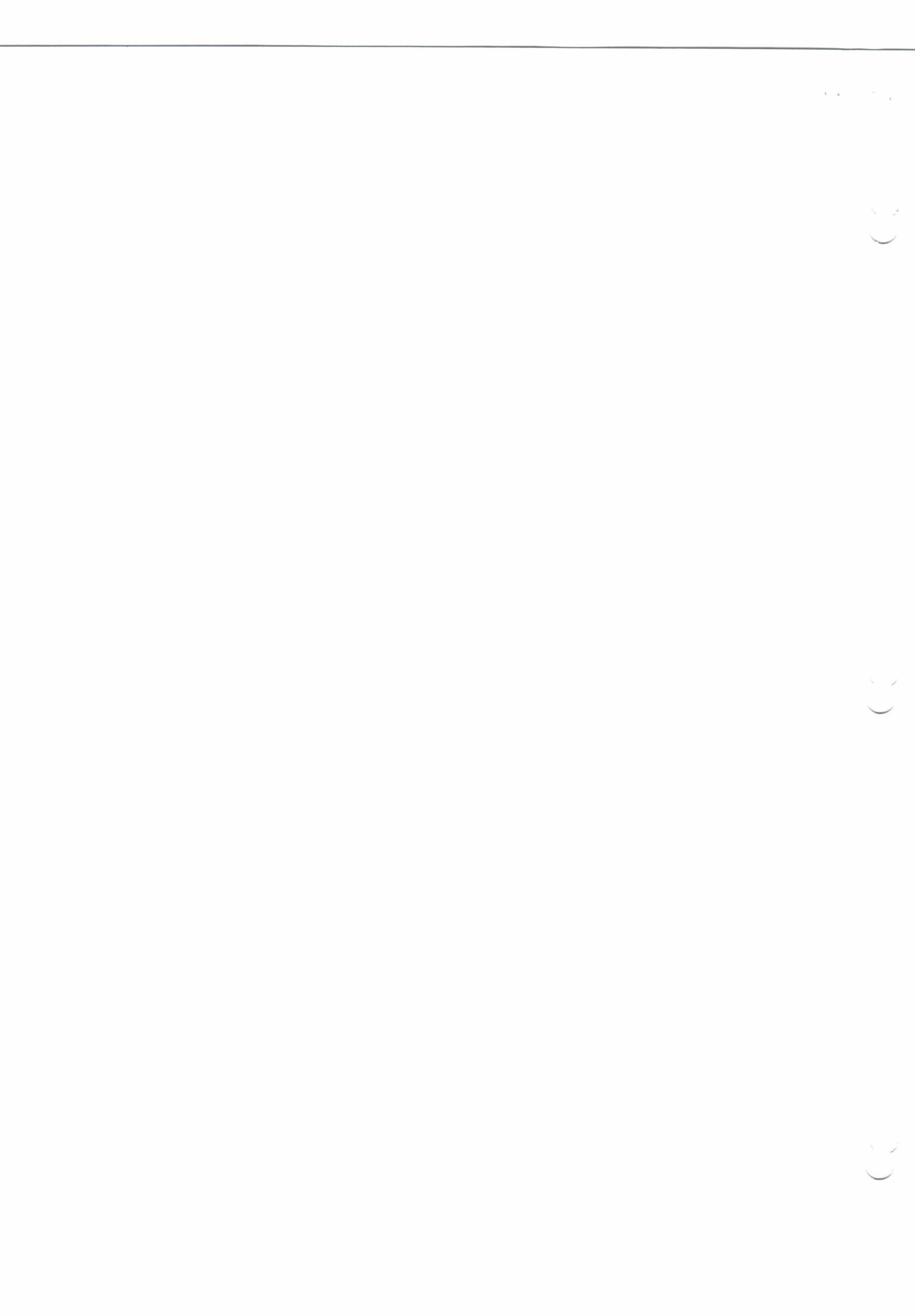
See attached MHGC Management Report

3. Capital Program Update:

See attached MHGC Management Report

4. Sales and Marketing:

See attached MHGC Management Report

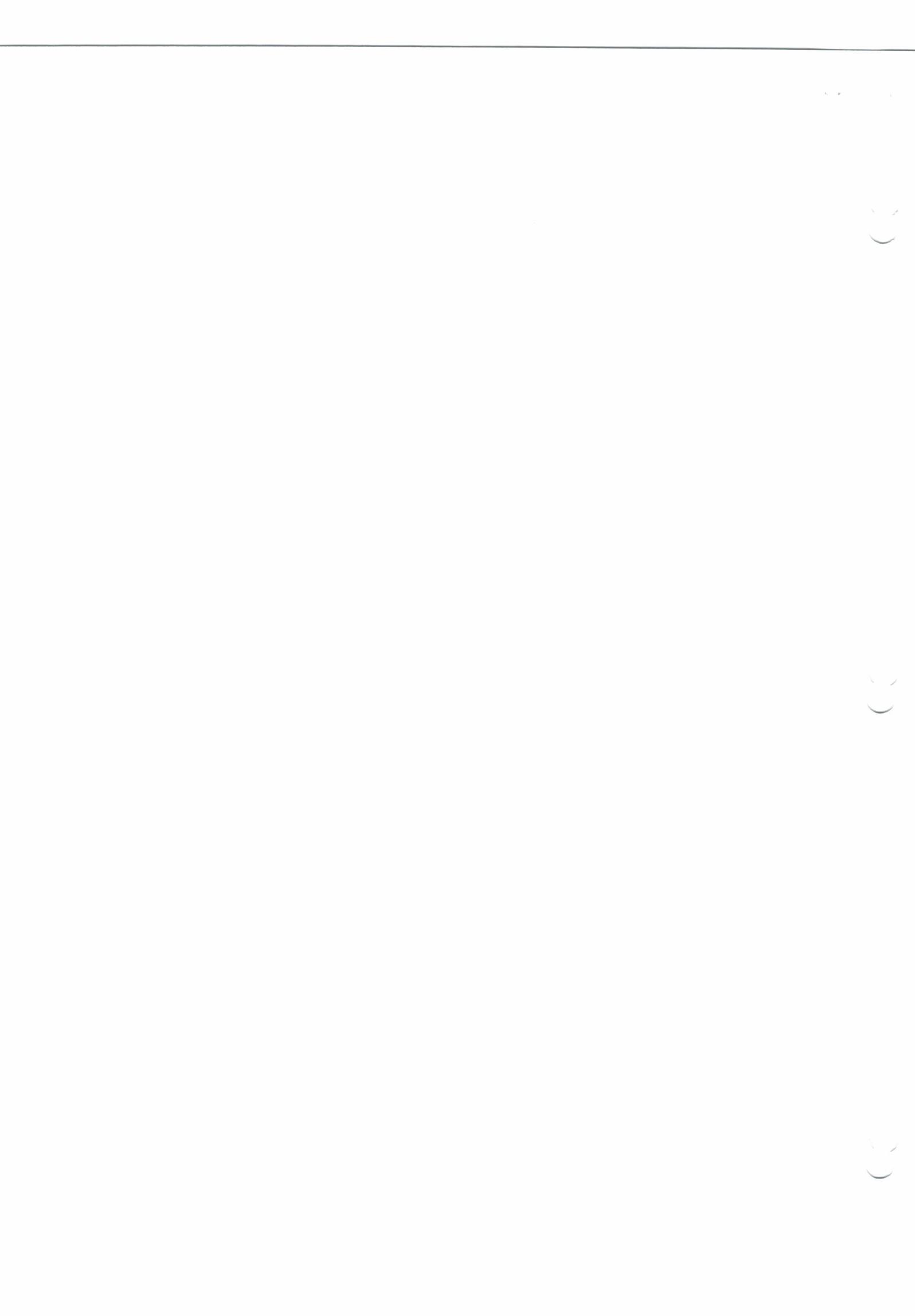


5. Food and Beverage:

See attached MHGC Management Report

6. Golf Committee Discussions:

- a. The January Golf Committee Meeting was canceled because of a lack of an agenda and the yearly numbers were not ready to be looked at by that time.
- b. Spirit Management attended a recent Bridal Show to show off our services. The team at the show possibly got Twenty leads for 2017 dates for use of our facility.
- c. The discussion about raising rates for 2016 came up. There was two different proposals to vote on. The first proposal, was by Adam Reiss to raise fees by \$ 1.00 across the board for all segments of golfers. Mr. Reiss motioned to raise the fees \$ 1.00. The Committee respectfully voted that proposal down 6-1. The second proposal, which Spirit Management raised was for a \$ 1.00 increase for all segments except for Seniors. Grace Godshalk motioned to raise fees by \$ 1.00, except for Seniors. The vote passed 6-1. In conclusion, Golf Green Fees will be raised by \$ 1.00 for all segments of golfers except for Seniors in 2016.
- d. Ed Gibson, The Director of Golf, has hired a new Teaching Professional from Lookaway Golf Club for 2016.
- e. Bob Doria, The General Manager , is looking to hire an Event Coordinator to help our Director of Food and Beverage with event planning.
- f. Spirit Golf Management is moving away from using Quick 18 Computer Network for online Tee Times. The new company to be used is IBS Computer Systems.
- g. The Golf Committee brought up the idea of working with Spirit to manage a group of people who would come out to the golf course once a month to repair ball divots in the greens. This would help keep costs down for maintenance and keep our greens in good shape.
- h. Being that the January Meeting was canceled, the Committee needed to vote to re-organize. Adam Reiss motioned and Helen Bosely seconded the motion for Rich Eisner to stay as Chairman of the Golf Committee. Grace Godshalk motioned and Andy Strock seconded the motion for Helen Bosely to stay as Vice Chairman. Helen Bosely motioned and Jim Richardson seconded the motion for Adam Reiss to stay as Secretary. All motions passed.



Approval of Golf Committee Minutes:

Jim Richardson moved and **Helen Bosely** seconded the motion to approve the December 14, 2015 Golf Committee Meeting Minutes as written. The motion carried with zero abstentions.

The next meeting of the Golf Committee will be held on March 14, 2016 in the Lower Makefield Township Building at 7:00 pm.

Adam Reiss moved and **Mark Ellison** seconded the motion to adjourn the meeting. The motion carried.

There being no further business, the meeting adjourned at 8:25 pm.

Respectfully Submitted,

Adam Reiss, Golf Committee Secretary

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Highlands Golf Management LLC

Makefield Highlands GC

Golf Committee Meeting

February 8, 2016

Financial Update & 2015 EOY Financials

See Attached

Golf Course Update – January

- Course was closed 19 days due to weather in January with 641 rounds played.
- Course is presently closed due to snow cover.

Operations/Activities

- Golf course was open for play 12 days during January with **641** rounds played. Golf Revenues were up substantially during the month \$24,204 versus a plan of \$13,000. (186.2%). Green Fees, Cart (125%) and Merchandise (561.6%) again led the category.
- Overall facility revenues for January were 147.58% of projections (\$36,668 vs. \$24,800).
- Resident verification with take place through biometric fingerprint scanners. Scanners are due to be received second week of February and installed within the month.
- Chip card readers have been ordered for all POS system. Readers are currently on back order with delivery slated within the month.
- Golf Association information has been updated and members have been renewing for 2016. Additions to this year include: MHGC joining the Trenton District Golf Association, reciprocal play for MHGA members at Hopewell Valley and moving to Golf Genius software for tournament handling. Pricing increased from \$129 to \$159 this season with the inclusion of these items.
- Discussions on green fee price increase for 2016 in season rates continue. Decision is needed by end of February in order to update rate cards and post season rates.
- Irish Open Scramble slated for Saturday, March 19th with an April 2nd rain date. Information has been sent out via email and posted on Facebook and Twitter seeing entries.
- POS updates – eliminating the pre-paid 1 player fee.

F & B

- Three events were conducted in January, including one Sunday band night.
- Food and Beverage revenues were slightly ahead of budget for January. (\$12,465 vs. \$11,800)
- The 2016 budget has identified an additional position of Banquet Sales Consultant to attend and market Bridal Showcases and Chamber of Commerce events to further market the product in the marketplace. Interview are currently taking place for this position, with the hope to fill it by the end of February.



Highlands Golf Management LLC

Academy/Range

- Presently establishing demo days and updating brochure information for the 2016 season. Currently finalized demo/event days are:
 - Callaway Wedge Clinic 4/23 (3-5p)
 - Callaway Demo Day 4/24 (10a-2p)
 - Titleist Fitting Day (Friday 4/29 2-6p)

Sales & Marketing

- Web site has been updated with new information on the "Courtyard at the Highlands" with new photos and promotional materials.
- Wedding and banquet marketing materials have been prepared and the first attended Bridal Showcase that was performed 1/31 at the Radisson at Trevoise.
- Wedding and banquet material samples attached for review

Capital and Projects

- Cart fleet replacement (June/July 2016) – Cart bid document has been developed and we will coordinate with LMT to select a date for receipt and opening of bids.



JANUARY 2016 – MAKEFIELD HIGHLANDS GOLF CLUB

SUMMARY

Golf revenues for the 2015 season were \$1,725,230 versus a projection of \$1,896,000 due in part to severe weather during the first quarter of the year as well as the facility being closed 90.5 days during the entire season (25%). While the second quarter and last quarter of the year saw a record amount of rounds being played with over 7,000 rounds being played in August and 2,000 plus being played in December.

Food and Beverage operations were behind original projections with the final installation of the tent not occurring until October. Even with the late start to the tent installation, Food & Beverage operations saw a six year high of \$622,321 for the calendar year. This included having the restaurant operation closed during renovation in January and February so the achievement was over a 10 month period.

43,918 rounds were played in the season generating \$1,865,057 in cart and green fee revenues were achieved during the season. Rounds played were up 11.2% from 2014 while average dollars per round increased to \$41.49 (GF & Cart) in 2015 from \$40.62 in 2014 a 2% increase.

Facility wide expenses are were kept in check for the season ending right at budget \$1,681,646 versus a budget of \$1,657,943 this was in part to the additional labor \$40,204 required during the 4th quarter to meet the increased demand due to the mild weather. Even with the labor increase, we were able to make up some of the difference from other departments to finish only \$23,703 over for the year.

GOLF OPERATIONS

Total golf revenue (Golf, carts, range, merchandise) for the year was \$2,211,919 against last year's figure of \$2,037,465 resulting in an increase of 7.88% from 2014 to 2015. Cart revenue increased by 8.9% from 2014 (\$525,184 vs \$478,013), while range revenue continued to expand with a 7% increase (\$175,229 vs 162,947 (2014)) and Merchandise sales jumped 12.4% over 2014 figures.

Programming of Junior Golf programs (Get Golf Ready/PGA Junior League/Camps and Clinics) continues to exceed expectations with increases of 10% in all program areas. Major increases in "Get Golf Ready 1.0 and 2.0 clinics as well as the Junior Tour Camps have led to the growth.



Additionally, Ed Gibson was recognized by the Philadelphia PGA receiving the "Junior Golf Leader Award" in 2015 with the facility also garnering Top 50 Public Range for the fourth straight year by the Golf Range Association of America (2012, 2013, 2014, 2015).

This season saw Makefield Highlands host the local USGA USOpen Qualifier in May. Over 120 players competed for 7 spots in the Sectional event with those that moved on from Section qualifying heading to Chambers Bay in Oregon. From the outstanding job done by the staff, Makefield has been awarded the 2016 US Mid-Amateur Qualifier in May, 2017 USGA Boy's Junior Qualifier and the 2019 USGA Local USOpen Qualifier.

MARKETING

Marketing activities centered on advertisements for golf events, live music nights, and opening of "The Courtyard at Makefield Highlands". The club was awarded "Best in Buck County" for 2015 again by the Intelligencer for the fourth year in a row. We will continue to use the social media sites (Facebook, Twitter, Instagram, Pinterest) as well as our database to market upcoming sales and promotional events.

GROUNDS

The course received 43,918 rounds during season. Mark Peterson and his staff kept the course in excellent shape and maintenance of the fescues is a continuing to bring them back to their former glory.

Grounds expenses for the year were under budget by \$28,856, while labor added an additional \$8,959 for a net balance of \$37,815 under the projected department expenses.

Mark and his staff did an outstanding job in readying the course for the 2015 USOpen Local Qualifying with all playing raving out the conditions and the facility. This attention to detail in course preparation has led to other high profile events being held at Makefield over the next four years including the 2019 USOpen Local Qualifier.



FOOD & BEVERAGE

The F & B Department produced \$622,321 in revenues for the 42 weeks of operations (F&B was closed for renovations 10 Weeks in the first quarter) which was ahead of last year's figures (\$569,291 – 2014). Overall FB expenses were \$7,508 under budget with Kitchen Supplies and China/Glass and Silverwear and Bar Supplies being the largest percentage of the savings. .

In 2015, no budget (labor or expense) or revenues was set for the months of January and February as we anticipated construction on the kitchen build out. John Goeke played a major role in acting as the General Contractor on the kitchen renovation and completion and landscaping of the pad site for the tent facility.

Friday night "Live Band Nights" were successful throughout the season. Posters were erected and social media, print advertisement were used to get the word out. These live band nights will continue in 2016 with dates and bands being selected.

G&A

G&A expenses versus this year's anticipated budget (\$184,491 vs. \$175,530), this was in part to the addition of cleaning crew for the season to maintain the public areas of facility, and increase in credit card processing charges (higher level of activity), and an increase in water and sewer expenses.



STATISTICAL REPORTING

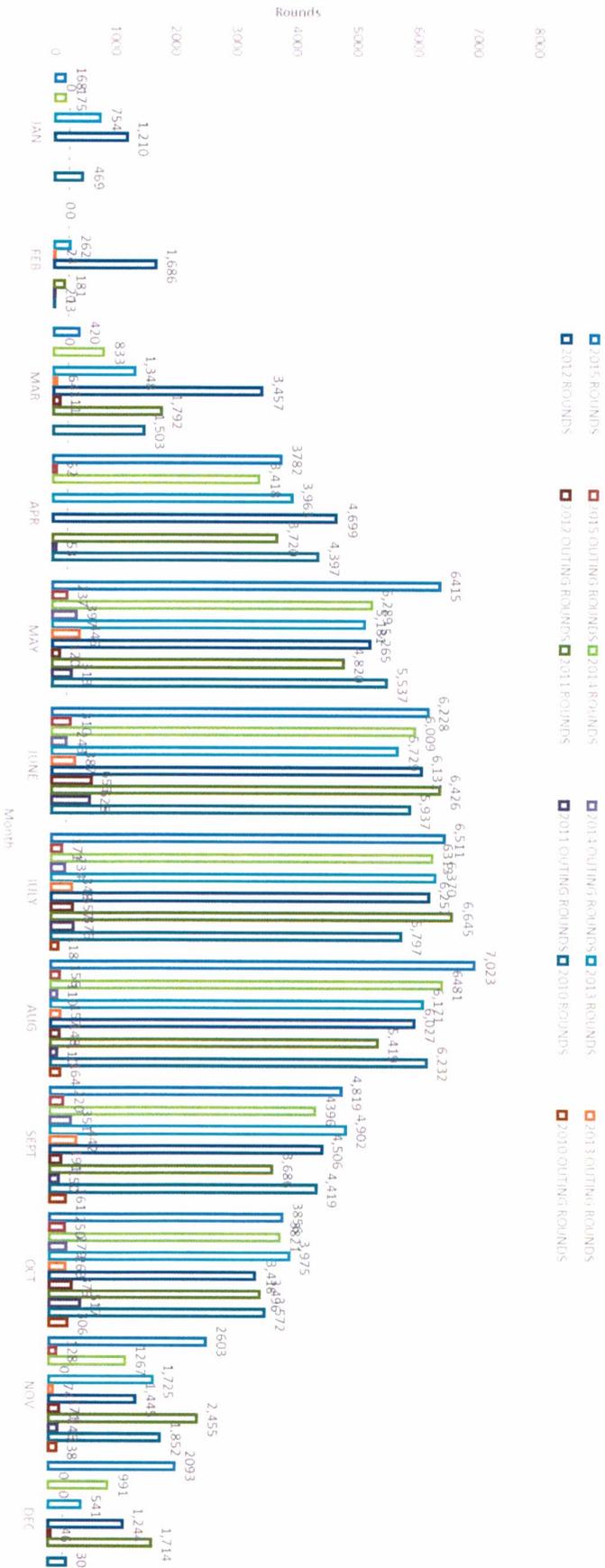
STATISTICAL REPORT - 2015

	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	AVERAGE	TOTAL
DAYS	31	28	31	30	31	30	31	31	30	31	30	30		364
DAYS CLOSED (WEATHER)	22	28	21	2	0	1.5	2	0	2	2	2	5		87.5
ROUNDS	168	-	420	3,782	6,415	6,228	6,511	7,023	4,819	3,856	2,603	2,093		43,918
COMP/EMPLOYEE ROUNDS	-	-	-	18	168	208	295	248	289	94	53	13		1,386
OUTING ROUNDS	-	-	-	52	237	310	171	108	220	250	128			1,476
GREEN FEES (\$)	\$ 3,880	\$ -	\$ 9,469	\$ 113,163	\$ 207,376	\$ 189,758	\$ 201,248	\$ 212,722	\$ 153,624	\$ 130,232	\$ 69,059	\$ 49,342		\$ 1,339,873
CART FEES (\$)	\$ 488	\$ -	\$ 2,523	\$ 44,539	\$ 81,877	\$ 77,225	\$ 78,929	\$ 83,462	\$ 61,337	\$ 49,660	\$ 29,610	\$ 15,534		\$ 525,184
RANGE (\$)	\$ 82	\$ -	\$ 2,796	\$ 26,131	\$ 28,689	\$ 24,888	\$ 25,411	\$ 29,148	\$ 16,196	\$ 11,414	\$ 5,821	\$ 4,653		\$ 175,229
MERCHANDISE (\$)	\$ 1,434	\$ 2,657	\$ 1,298	\$ 15,686	\$ 21,976	\$ 29,815	\$ 19,945	\$ 21,203	\$ 18,974	\$ 20,465	\$ 8,392	\$ 9,788		\$ 171,633
FOOD & BEVERAGE (\$)	\$ 1,124	\$ 717	\$ 4,233	\$ 55,612	\$ 87,187	\$ 95,981	\$ 78,628	\$ 80,275	\$ 69,901	\$ 74,812	\$ 41,274	\$ 32,577		\$ 622,321
GREEN FEE REV./ROUND (LESS COMP/EMP ROUNDS)	\$ 23.10	N/A	\$ 22.55	\$ 30.06	\$ 33.20	\$ 31.52	\$ 32.38	\$ 31.40	\$ 33.91	\$ 34.62	\$ 27.08	\$ 23.57		\$ 30.03
GREEN & CART REV./ROUND	\$ 26.00	N/A	\$ 28.55	\$ 41.90	\$ 46.30	\$ 44.35	\$ 45.07	\$ 43.72	\$ 47.45	\$ 47.82	\$ 38.69	\$ 31.00		\$ 41.49
MERCH. REV./ROUND	\$ 8.54	N/A	\$ 3.09	\$ 4.15	\$ 3.43	\$ 4.79	\$ 3.06	\$ 3.02	\$ 3.94	\$ 5.31	\$ 3.22	\$ 4.68		\$ 3.87
FOOD & BEV. REV./ROUND	\$ 6.69	N/A	\$ 10.08	\$ 14.70	\$ 13.59	\$ 15.41	\$ 12.08	\$ 11.43	\$ 14.51	\$ 19.40	\$ 15.86	\$ 15.56		\$ 14.26
TOTAL GOLF (GF & CART)	\$ 4,368	\$ -	\$ 11,992	\$ 157,702	\$ 289,253	\$ 266,983	\$ 280,177	\$ 296,184	\$ 214,961	\$ 179,892	\$ 98,669	\$ 64,876		\$ 1,865,057

JAN-MARCH 15/NOV 25-DEC 31
 MARCH 16-APRIL 30/OCTOBER 27-NOV 25
 MAY 1-OCTOBER 27
 CLOSED DEC 25 FOR CHRISTMAS HOLIDAY

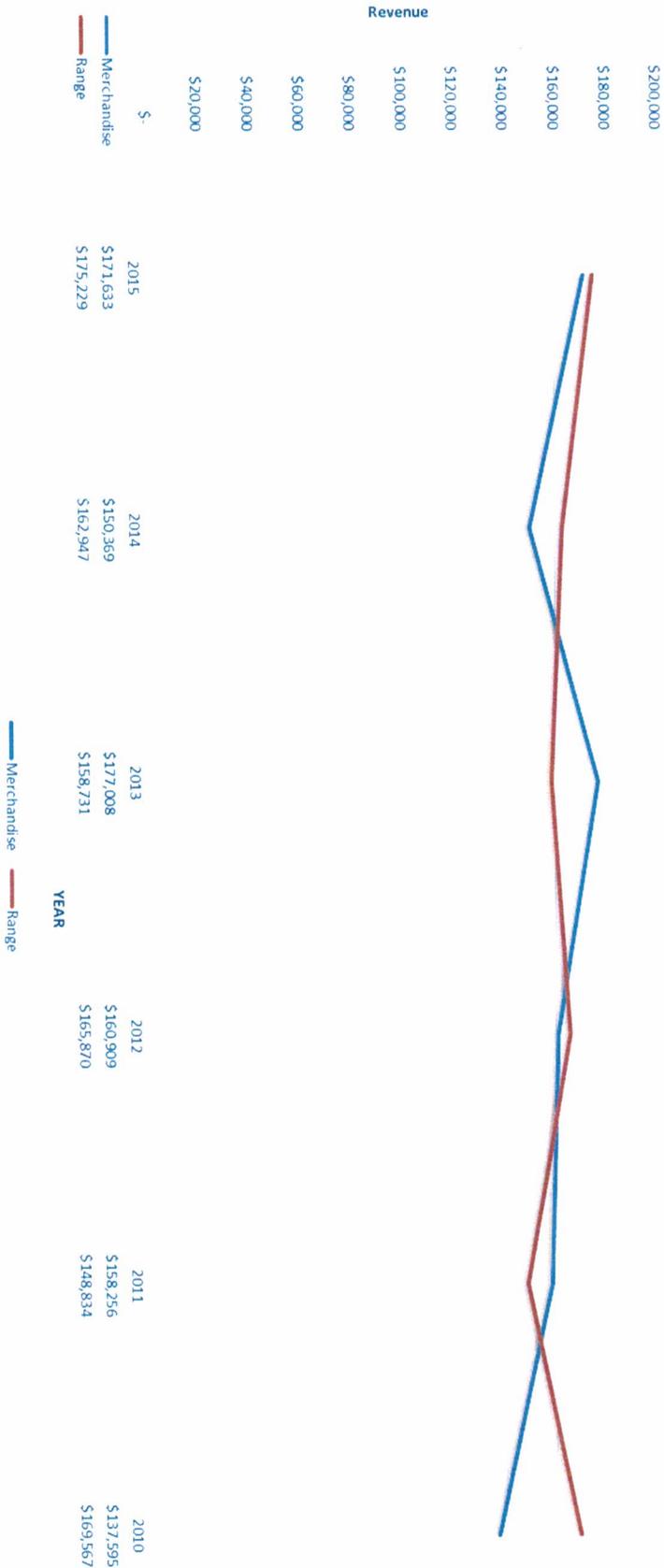
WINTER RATES
 SHOULDER RATES
 IN SEASON RATES
 Restaurant Closed

Round Trends 2010-2015

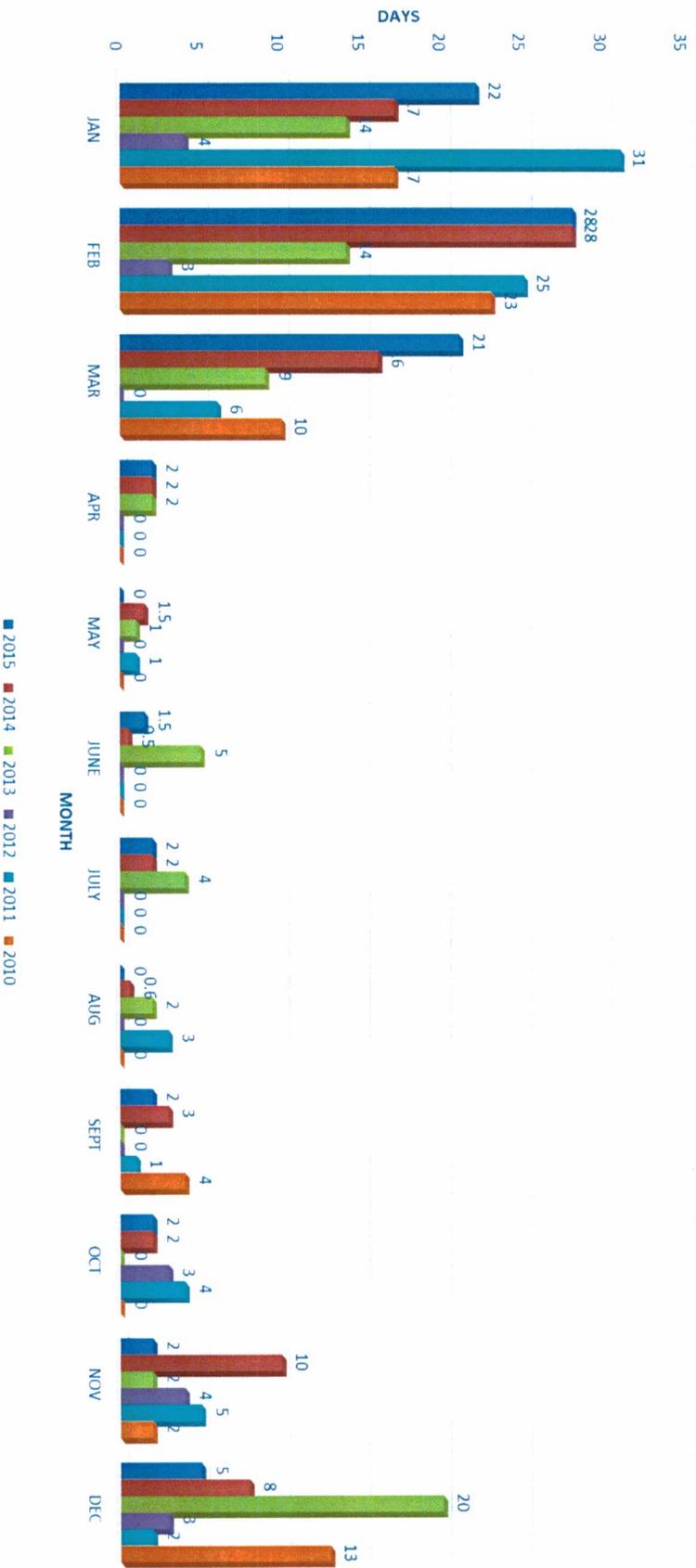




Merchandise & Range Revenues 2010-2015



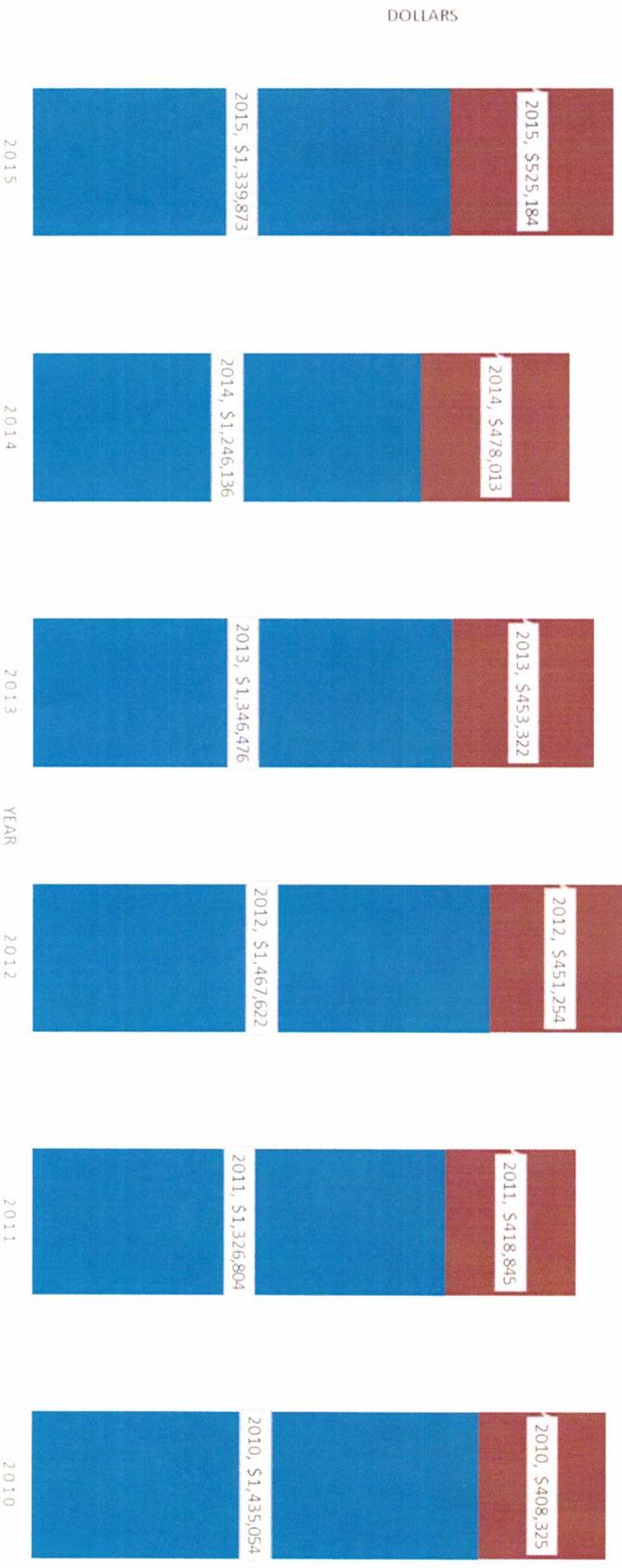
Days Lost To Weather





**GREEN FEE - CART REVENUE
2015 - 2010**

■ GREEN FEE ■ CART



Makefield Highlands Golf Course Profit & Loss Budget vs. Actual January through December 2015

Ordinary Income/Expense	Jan - Dec 15	Budget	% of Budget
Income			
Revenues			
Carts			
367-120 · Cart Revenues	525,168.94	459,975.00	114.2%
Total Carts	525,168.94	459,975.00	114.2%
Course & Grounds			
367-100 · Greens Fees	1,338,105.90	1,421,450.00	94.1%
Total Course & Grounds	1,338,105.90	1,421,450.00	94.1%
Food & Beverage			
367-140 · Food Sales	312,582.39	423,000.00	73.9%
367-141 · Beverage Sales	54,322.03	71,200.00	76.3%
367-142 · Beer Sales	170,960.97	149,900.00	114.1%
367-143 · Liquor Sales	69,859.00	63,900.00	109.3%
367-144 · Wine Sales	16,973.00	13,700.00	123.9%
367-147 · Other F & B Income	36,163.34	30,000.00	120.5%
Total Food & Beverage	660,860.73	751,700.00	87.9%
General & Admin			
367-195 · Other G&A Income	0.00		
Total General & Admin	0.00		
Golf Shop			
Golf Shop - Store			
367-130 · Clothing	50,076.16	33,279.00	150.5%
367-131 · Accessories	0.00	12,800.00	0.0%
367-132 · Balls & Gloves	0.00	44,600.00	0.0%
367-133 · Clubs	0.00	40,000.00	0.0%
367-134 · Merchandise	121,486.93	29,850.00	407.0%
Total Golf Shop - Store	171,563.09	160,529.00	106.9%
367-139 · Golf Shop Revenue	19,266.83	54,000.00	35.7%
367-135 · Lessons Jr. Camps, Clinics	0.00	4,050.00	0.0%
367-136 · Club Rental	13,590.00	8,450.00	160.8%
367-138 · Handicap Fees	21,313.75	12,300.00	173.3%
367-139 · Golf Shop Revenue - Other	54,170.58	78,800.00	68.7%
Total Golf Shop	225,733.67	239,329.00	94.3%
Total Range	175,457.00	171,600.00	102.2%
Total Range	175,457.00	171,600.00	102.2%

Makefield Highlands Golf Course
Profit & Loss Budget vs. Actual
January through December 2015

	Jan - Dec 15	Budget	% of Budget
Total Revenues	2,925,326.24	3,044,054.00	96.1%
Total Income	2,925,326.24	3,044,054.00	96.1%
Cost of Goods Sold			
Cost of Sales			
F&B Cogs			
466-180 · Cogs - Food	127,693.11	126,900.00	100.6%
466-181 · Cogs - Beverage	22,813.06	19,936.00	114.4%
466-182 · Cogs - Beer	47,254.54	47,968.00	98.5%
466-183 · Cogs - Liquor	18,987.29	18,116.00	104.8%
466-184 · Cogs - Wine	5,388.59	3,836.00	140.5%
Total F&B Cogs	222,136.59	216,756.00	102.5%
Golf Shop Cogs			
465-180 · Cogs - Merchandise	137,959.35	114,104.00	120.9%
Total Golf Shop Cogs	137,959.35	114,104.00	120.9%
Total Cost of Sales	360,095.94	330,860.00	108.8%
Total COGS	360,095.94	330,860.00	108.8%
Gross Profit	2,565,230.30	2,713,194.00	94.5%
Expense			
Expenses			
Carts Expenses			
464-200 · Carts Expenses/Supplies	3,821.63	700.00	545.9%
464-260 · Carts - Small Tools / Minor Equ	39.72	1,500.00	17.1%
464-374 · Repairs and Maintenance	256.47	1,500.00	17.1%
464-380 · Cart Lease	80,328.00	80,328.00	100.0%
Total Carts Expenses	84,445.82	82,528.00	102.3%
Course & Grounds Expenses			
462-200 · C&G - Supplies	12,972.46	9,000.00	144.1%
462-222 · Chemicals	74,075.62	71,500.00	103.6%
462-223 · Fertilizer	31,054.94	27,000.00	115.0%
462-224 · Seeds/Trees	807.50	4,000.00	20.2%
462-232 · Gas/Oil	10,528.43	23,000.00	45.8%
462-260 · Small Tools/Minor Equipment	468.73	1,200.00	39.1%
462-300 · C&G - Outside Services	1,390.54	2,500.00	55.6%
462-317 · C&G Education & Training	1,576.66	1,100.00	143.3%
462-322 · Aquatic Weed Management	2,475.00	2,500.00	99.0%
462-323 · Irrigation	9,610.32	8,750.00	109.8%
462-326 · Sand/Topdress	3,575.83	5,100.00	70.1%
462-329 · C&G Travel	1,000.50	1,700.00	58.9%
462-362 · Utilities- Pumps/Course	13,121.75	20,150.00	65.1%

**Makefield Highlands Golf Course
Profit & Loss Budget vs. Actual
January through December 2015**

	Jan - Dec 15	Budget	% of Budget
462-363 · Water Purchase & Monitoring	9,838.75	6,000.00	164.0%
462-364 · Utilities- Maint Bldg	1,527.64	6,500.00	23.5%
462-371 · C&G - Equipment Rental	868.38	6,050.00	14.4%
462-373 · C&G Building Maintenance	563.59	1,500.00	37.6%
462-374 · C&G Repairs & Maintenance	25,623.01	24,000.00	106.8%
462-376 · Landscaper/Sod Expense	31.73	3,000.00	1.1%
462-480 · C&G Miscellaneous Exp	520.00	3,000.00	17.3%
468-191 · Laundry/Uniforms	764.65	3,725.00	20.5%
468-376 · Equipment Maintenance	23.74	0.00	100.0%
Total Course & Grounds Expenses	202,419.77	231,275.00	87.5%
Food & Beverage Expenses			
466-191 · Uniforms	1,145.33	2,000.00	57.3%
466-192 · Laundry/Linens	5,265.21	5,400.00	97.5%
466-200 · Bar Supplies	332.29	800.00	41.5%
466-201 · China/Glass/Silverware	1,413.29	4,000.00	35.3%
466-202 · F&B Cleaning Supplies	3,085.88	3,500.00	88.2%
466-204 · Kitchen Supplies	4,280.31	6,200.00	69.0%
466-205 · Paper Supplies	5,408.74	5,650.00	95.7%
466-206 · F&B Miscellaneous Expense	649.70	2,000.00	32.5%
466-209 · Flowers/Decorations	1,080.67	300.00	360.2%
466-215 · Licenses & Permits	2,417.00	2,750.00	87.9%
466-225 · Meals and Entertainment	175.54	2,200.00	8.0%
466-300 · F&B - Outside Services	3,122.33	500.00	624.5%
466-317 · Education & Training	426.82	200.00	213.4%
466-371 · Equipment Rental	995.85	1,920.00	51.9%
466-374 · Repairs & Maintenance-F&B	3,542.30	3,100.00	114.3%
466-381 · Other F&B Expenses	2,454.31	2,700.00	90.9%
466-400 · Over/Short	-83.04	0.00	100.0%
Total Food & Beverage Expenses	35,712.53	43,220.00	82.6%
General & Admin Expenses			
466-341 · Printing/Reproduction	1,760.34	2,500.00	70.4%
468-192 · Staff Uniforms	1,259.82	1,000.00	126.0%
468-202 · Cleaning Supplies	1,049.15	800.00	131.1%
468-207 · Bathroom Supplies	3,195.53	3,500.00	91.3%
468-210 · Office Supplies	6,974.14	6,500.00	107.3%
468-215 · Taxes, Licenses & Permits	-304.41	2,000.00	-15.2%
468-225 · Meals & Entertainment	399.55	700.00	57.1%
468-300 · Outside Services	11,193.52	12,000.00	93.3%
468-317 · Education & Training	195.00	500.00	39.0%
468-321 · Utilities - Telephone	10,526.83	7,850.00	134.1%
468-325 · Postage	2,448.59	1,200.00	204.0%
468-329 · Travel	5,323.38	2,300.00	231.5%
468-338 · Credit Card Processing	49,001.08	41,450.00	118.2%
468-339 · Bank Charges	951.84	0.00	100.0%
468-342 · Employee Recruitment	0.00	800.00	0.0%

Makefield Highlands Golf Course Profit & Loss Budget vs. Actual January through December 2015

	Jan - Dec 15	Budget	% of Budget
Total General & Admin Expenses	184,491.10	175,530.00	105.1%
Golf Shop Expenses			
GS - Repairs & Maintenance	0.00	1,750.00	0.0%
462-191 · GS - Laundry / Uniforms	2,561.72	4,100.00	62.5%
462-335 · Tournament Expense	2,064.57	1,500.00	137.6%
462-420 · Dues, Subscriptions, Permits	8,636.00	2,696.00	320.3%
465-200 · Supplies	1,215.28	700.00	173.6%
465-203 · Scorecards	1,379.25	4,000.00	34.5%
465-206 · Miscellaneous Supplies	0.00	0.00	0.0%
465-211 · Handicap Expense	16,187.20	7,500.00	215.8%
465-317 · GS - Education & Training	1,381.42	1,600.00	86.3%
465-419 · Rental Club Expense	-297.67	0.00	100.0%
465-481 · Pro Shop Expenses	7,761.06	2,500.00	310.4%
Total Golf Shop Expenses	40,888.83	26,346.00	155.2%
Marketing Expenses			
467-340 · Advertising	17,010.21	19,450.00	87.5%
467-346 · Online Advertising	0.00	12,500.00	0.0%
467-347 · Marketing Collateral	18,743.99	7,500.00	249.9%
Total Marketing Expenses	35,754.20	39,450.00	90.6%
Range Expenses			
463-200 · Practice Range Supplies	6,031.41	5,000.00	120.6%
463-201 · Range Balls	9,103.87	12,000.00	75.9%
Range Expenses - Other	0.00	0.00	0.0%
Total Range Expenses	15,135.28	17,000.00	89.0%
Total Expenses	598,847.53	615,349.00	97.3%
Payroll			
Carts Payroll			
464-101 · Cart Hourly	87,657.13	72,491.00	120.9%
464-150 · Carts Benefits	817.57	0.00	0.0%
464-161 · Cart Fica	10,863.43	13,773.00	78.9%
Total Carts Payroll	99,338.13	86,264.00	115.2%
Course & Grounds Payroll			
462-100 · C&G Salaried	122,084.49	123,019.00	99.2%

Makefield Highlands Golf Course
Profit & Loss Budget vs. Actual
January through December 2015

	Jan - Dec 15	Budget	% of Budget
462-101 · C&G Hourly	157,110.08	168,987.00	93.0%
462-150 · C&G Benefits	5,795.87	8,400.00	69.0%
462-161 · C&G Fica	34,010.56	27,987.00	121.5%
462-354 · C&G W/C	9,133.77	8,700.00	105.0%
Total Course & Grounds Payroll	328,134.77	337,093.00	97.3%
Food & Beverage Payroll			
466-100 · F&B Salaried	134,919.28	101,199.00	133.3%
466-101 · F&B Hourly	146,831.87	136,542.00	107.5%
466-150 · F&B Benefits	8,107.08	5,760.00	140.7%
466-161 · F&B Fica	34,935.20	34,828.00	100.3%
466-354 · F&B W/C	4,824.48	6,657.00	72.5%
Total Food & Beverage Payroll	329,617.91	284,986.00	115.7%
General & Admin Payroll			
468-100 · G & A Salaried	138,833.36	140,923.00	98.5%
468-150 · G & A Benefits	5,989.21	4,200.00	142.6%
468-161 · G & A Fica	16,825.15	14,550.00	115.6%
468-354 · G & A W/C	3,639.90	2,698.00	134.9%
Total General & Admin Payroll	165,287.62	162,371.00	101.8%
Golf Shop Payroll			
465-100 · Golf Shop Salaried	71,355.58	109,943.00	64.9%
465-101 · Golf Shop Hourly	62,646.61	30,279.00	206.9%
465-150 · Golf Shop Benefits	2,021.06	6,000.00	33.7%
465-161 · Golf Shop Fica	17,694.09	19,358.00	91.4%
465-354 · Golf Shop W/C	6,702.88	6,300.00	106.4%
Total Golf Shop Payroll	160,420.22	171,880.00	93.3%
Total Payroll	1,082,798.65	1,042,594.00	103.9%
Total Expense	1,681,646.18	1,557,943.00	101.4%
Net Ordinary Income	883,584.12	1,055,251.00	83.7%
Other Income/Expense			
Other Income	1,556.46		
367-192 · Interest Income	1,556.46		
Total Other Income	1,556.46		
Other Expense			
Ask My Accountant	0.00		
462-370 · Equipment Lease	70,811.16	70,800.00	100.0%
465-400 · Cash Over/Short -PS	-191.88		
468-312 · Management Fee	90,000.00	90,000.00	100.0%
468-700 · Capital Projects	137,778.26		
471-000 · Principal - Debt Service	440,000.00	540,000.00	81.5%

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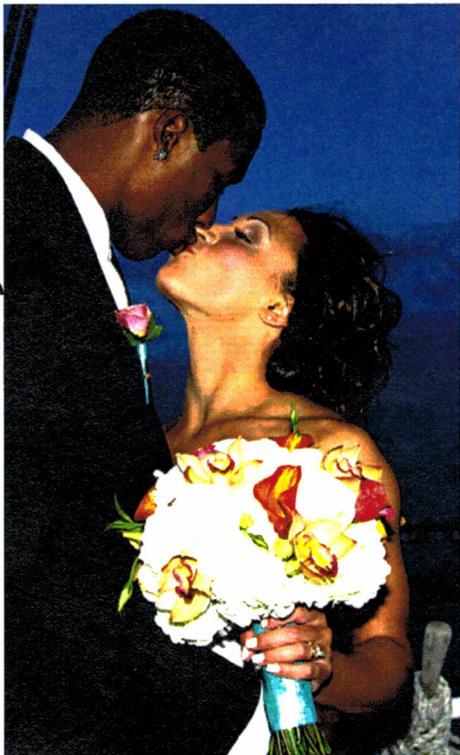
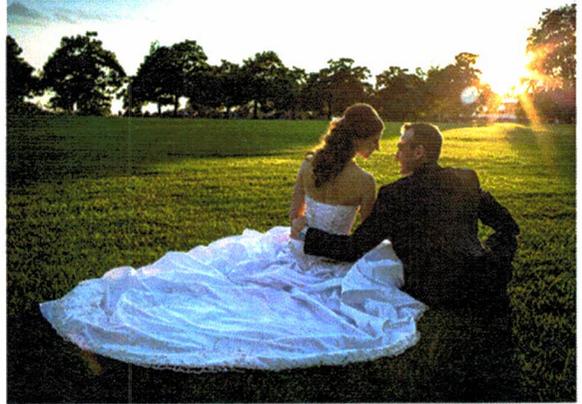
Accrual Basis

Makefield Highlands Golf Course
Profit & Loss Budget vs. Actual
 January through December 2015

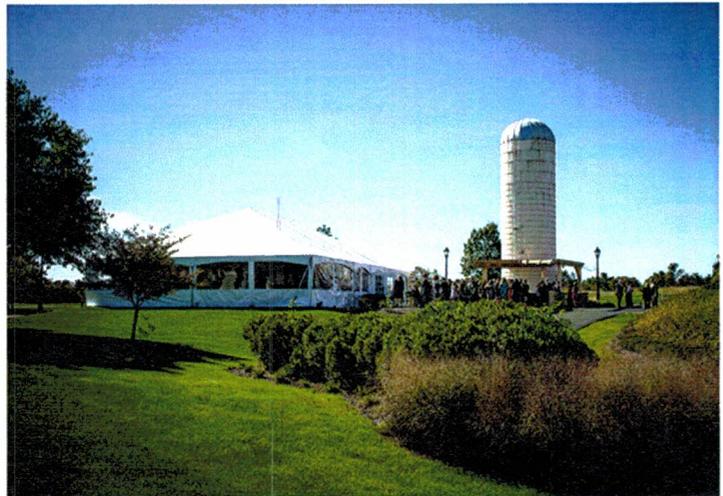
	Jan - Dec 15	Budget	% of Budget
471-005 · Principal Debt (2013 Bond)	5,000.00		
472-002 · Interest Expense - Debt Service	101,322.55	277,504.00	36.5%
472-003 · Interest Expense	76,364.12		
472-005 · Interest Expense (2013 Bond)	20,515.63		
492-001 · Transfer to LMT General Fund	25,000.00		
Total Other Expense	966,599.84	978,304.00	98.8%
Net Other Income	-965,043.38	-978,304.00	98.6%
Net Income	-81,459.26	76,947.00	-105.9%

the courtyard at makefield highlands

weddings




Makefield Highlands



Photography Courtesy of Lisa Mongulla Photography



Business Card Exchange

Wednesday, February 17, 2016 • 4:30 – 6:30 p.m.

You are invited to a Great Networking Opportunity where you can ...

- Meet prospective customers and vendors
- Work with business colleagues
- Distribute your business cards
- Enjoy complimentary refreshments provided by our Host & Sponsor

Host Location & Sponsor
Makefield Highlands Golf Club
1418 Woodside Rd.
Yardley, PA 19067

Join us for this exciting and worthwhile networking event! Meet great people, make valuable connections, exchange your business cards and grow your business as you enjoy the complimentary food and dynamic facility thanks to our host and sponsor Makefield Highlands Golf Club!

LBCCC Members – No charge to attend. Prospective Chamber Members are welcome to attend this event one time. PLEASE REGISTER IN ADVANCE as a count must be given to our host. You can reserve by e-mail to sripka@lbccc.org, fax 215-943-7404 or online at www.lbccc.org by 12:00 noon the preceding day. (No phone reservations.)

Host & Sponsor

**Makefield
Highlands**
REDEFINING PUBLIC GOLF

GRAA
2015 TOP 50
PUBLIC RANGE

the
BEST
OF
2013
COURTNEY D'INNO

the
BEST
OF
2014
COURTNEY D'INNO

the
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2015
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