

Desert Willow Golf Resort
Standard Summary Income Statement
For the Twelve Months Ending June 30, 2023

MTD- June 2023

	MTD Actual	Revised Budget	% of Forecast	MTD Prior Year	% of PY
REVENUES					
Green Fees & Cart Fees	482,607	407,847	118%	384,761	125%
Merchandise	60,539	49,663	122%	48,689	124%
Other Pro Shop	15,751	12,900	122%	12,900	122%
Range	2,800	1,735	161%	1,735	161%
Food & Beverage	328,742	214,414	153%	204,204	161%
Academy Merchandise	4,174	4,059	103%	4,059	103%
Other Academy	13,429	14,207	95%	14,207	95%
Other G&A Income	2,429	13,083	19%	13,083	19%
TOTAL REVENUE	910,470	717,908	127%	683,638	133%
COST OF SALES					
Merchandise	28,418	24,831	114%	22,230	128%
Academy	3,200	3,166	101%	2,735	117%
Food & Beverage	74,051	72,901	102%	59,418	125%
TOTAL COGS	105,668	100,898	105%	84,383	125%
COGS - Merchandise %	46.9%	50.0%	94%	45.7%	102.8%
COGS - Academy %	76.7%	78.0%	98%	67.4%	113.7%
COGS - F&B %	25.4%	34.0%	75%	33.2%	76.4%
PAYROLL					
Course and Grounds	193,608	209,089	93%	190,081	102%
Carts, Range, Starters, Etc.	49,864	47,157	106%	42,870	116%
Food and Beverage	242,705	196,960	123%	175,857	138%
Pro Shop	70,352	69,713	101%	63,375	111%
Clubhouse Services	18,951	18,030	105%	16,391	116%
Academy	20,180	17,828	113%	16,207	125%
General and Administrative	62,755	63,728	98%	61,277	102%
Marketing	41,382	41,821	99%	38,724	107%
TOTAL PAYROLL	699,796	664,326	105%	604,781	116%
OPERATING EXPENSES					
Course and Grounds	156,871	177,948	88%	161,771	97%
Carts, Range, Starters, Etc.	4,832	14,920	32%	11,243	43%
Food and Beverage	55,590	46,974	118%	44,737	124%
Pro Shop	9,698	25,483	38%	6,599	147%
Clubhouse Services	55,133	74,863	74%	41,292	134%
Academy	1,695	4,893	35%	1,895	89%
General and Administrative	66,866	37,061	180%	33,090	202%
Marketing	9,853	9,593	103%	5,535	178%
TOTAL OPERATING EXPENSES	360,537	391,734	92%	306,162	118%
TOTAL EXPENSES	1,166,002	1,156,958	101%	995,326	117%
EBITDA	(255,532)	(439,050)	58%	(311,688)	82%

Desert Willow Golf Resort
Standard Summary Income Statement
For the Twelve Months Ending June 30, 2023

MTD- June 2023

	MTD Actual	Revised Budget	% of Forecast	MTD Prior Year	% of PY
EBITDA	(255,532)	(439,050)	58%	(311,688)	82%
MANAGEMENT FEES	(221,667)	(221,667)	100%	(236,383)	94%
FINANCING ACITIVITY					
Interest Expense - Debt	(20,972)	(3,000)	699%	21,997	-95%
Interest Expense - Leases	(7,437)	(4,519)	165%	(2,162)	344%
Interest Income	18,683	30	62278%	2,091	894%
TOTAL FINANCING ACTIVITY	(9,726)	(7,489)	130%	21,926	-44%
OTHER INCOME (EXPENSE)					
Non-Operating Revenue	137,917	25,200	5.47	25,200	547%
Facility Rent	(8,000)	(8,000)	100%	(8,000)	100%
Depreciation & Amortization	(147,213)	(92,710)	159%	(95,722)	154%
Taxes	(1,045)	21	-4865%	810	-129%
TOTAL OTHER INCOME (EXPENSE)	(18,342)	(75,489)	24%	(77,711)	24%
NET INCOME	(505,265)	(743,694)	68%	(603,857)	84%
Paid Rounds	8,583	3,498	245%	6,879	125%
Other Rounds	388	61	637%	196	198%
Total Rounds	8,971	3,559	252%	7,075	127%
Revenue/Paid Rounds	106	75	141%	99	107%
Revenue/Total Rounds	101	74	138%	97	105%
Green Fees / Cart Fees per Paid Rounds	56	42	134%	56	101%
Green Fees / Cart Fees per Total Rounds	54	41	130%	54	99%
F&B Revenue/Total Rounds	37	21	173%	29	127%
Merchandise Revenue/Total Rounds	8	9	92%	9	93%

Desert Willow Golf Resort
Standard Summary Income Statement
For the Twelve Months Ending June 30, 2023

YTD JUNE 2023

	YTD Actual	Revised Budget	% of Forecast	YTD Prior Year	% of PY	Forecast Budget	Rolling 12 Months
REVENUES							
Green Fees & Cart Fees	9,950,274	9,870,914	101%	9,060,713	110%	9,870,914	9,950,274
Merchandise	1,189,967	1,167,967	102%	1,060,234	112%	1,167,967	1,189,967
Other Pro Shop	489,034	478,841	102%	482,003	101%	478,841	489,034
Range	74,730	72,665	103%	77,941	96%	72,665	74,730
Food & Beverage	4,875,792	4,744,535	103%	3,975,953	123%	4,744,535	4,875,792
Academy Merchandise	90,049	85,296	106%	64,932	139%	85,296	90,049
Other Academy	365,365	356,923	102%	323,023	113%	356,923	365,365
Other G&A Income	44,230	49,772	89%	37,621	118%	49,772	44,230
TOTAL REVENUE	17,079,440	16,826,914	102%	15,082,421	113%	16,826,914	17,079,440
COST OF SALES							
Merchandise	657,772	637,864	103%	535,124	123%	637,864	657,772
Academy	67,646	68,151	99%	48,281	140%	68,151	67,646
Food & Beverage	1,342,255	1,375,820	98%	1,135,836	118%	1,375,820	1,342,255
TOTAL COGS	2,067,673	2,081,835	99%	1,719,241	120%	2,081,835	2,067,673
COGS - Merchandise %	55.3%	54.6%	101%	50.5%	109.5%	54.6%	653.3%
COGS - Academy %	75.1%	79.9%	94%	74.4%	101.0%	79.9%	927.7%
COGS - F&B %	30.7%	29.0%	106%	31.5%	97.4%	29.0%	390.4%
PAYROLL							
Course and Grounds	2,194,666	2,209,889	99%	1,965,215	112%	2,209,889	2,194,666
Carts, Range, Starters, Etc.	636,221	631,008	101%	555,405	115%	631,008	636,221
Food and Beverage	2,791,048	2,755,341	101%	2,161,803	129%	2,755,341	2,791,048
Pro Shop	683,412	676,522	101%	630,480	108%	676,522	683,412
Clubhouse Services	242,624	242,985	100%	213,835	113%	242,985	242,624
Academy	348,940	340,366	103%	298,976	117%	340,366	348,940
General and Administrative	552,579	561,038	98%	563,015	98%	561,038	552,579
Marketing	301,696	297,298	101%	272,983	111%	297,298	301,696
TOTAL PAYROLL	7,751,186	7,714,446	100%	6,661,711	116%	7,714,446	7,751,186
OPERATING EXPENSES							
Course and Grounds	1,942,987	1,865,714	104%	1,751,891	111%	1,865,714	1,942,987
Carts, Range, Starters, Etc.	115,318	115,385	100%	98,741	117%	115,385	115,318
Food and Beverage	691,563	651,363	106%	462,081	150%	651,363	691,563
Pro Shop	92,893	102,337	91%	55,104	169%	102,337	92,893
Clubhouse Services	595,562	587,787	101%	538,431	111%	587,787	595,562
Academy	36,112	40,708	89%	29,109	124%	40,708	36,112
General and Administrative	698,417	685,293	102%	585,483	119%	685,293	698,417
Marketing	96,261	113,892	85%	103,663	93%	113,892	96,261
TOTAL OPERATING EXPENSES	4,269,113	4,162,481	103%	3,624,504	118%	4,162,481	4,269,113
TOTAL EXPENSES	14,087,972	13,958,762	101%	12,005,456	117%	13,958,762	14,087,972
EBITDA	2,991,468	2,868,152	104%	3,076,966	97%	2,868,152	2,991,468

Desert Willow Golf Resort
Standard Summary Income Statement
For the Twelve Months Ending June 30, 2023

YTD JUNE 2023

	YTD Actual	Revised Budget	% of Forecast	YTD Prior Year	% of PY	Revised Forecast Budget	Rolling 12 Months
EBITDA	2,991,468	2,868,152	104%	3,076,966	97%	2,868,152	2,991,468
MANAGEMENT FEES	(459,578)	(459,578)	100%	(465,550)	99%	(459,578)	(459,578)
FINANCING ACITIVITY							
Interest Expense - Debt	(54,025)	(21,308)	254%	(22,550)	240%	(21,308)	(54,025)
Interest Expense - Leases	(63,231)	(54,435)	116%	(35,371)	179%	(54,435)	(63,231)
Interest Income	118,833	63,743	186%	4,858	2446%	63,743	118,833
TOTAL FINANCING ACTIVITY	1,576	(12,000)	-13%	(53,064)	-3%	(12,000)	1,576
OTHER INCOME (EXPENSE)							
Non-Operating Revenue	213,517	100,800	212%	100,800	212%	100,800	213,517
Facility Rent	(96,000)	(96,000)	100%	(96,000)	100%	(96,000)	(96,000)
Depreciation & Amortization	(1,224,975)	(1,124,697)	109%	(1,135,771)	108%	(1,124,697)	(1,224,975)
Taxes	(27,227)	(23,587)	115%	(25,471)	107%	(23,587)	(27,227)
TOTAL OTHER INCOME (EXPENSE)	(1,134,686)	(1,143,484)	99%	(1,156,442)	98%	(1,143,484)	(1,134,686)
NET INCOME	1,398,781	1,253,090	112%	1,401,911	100%	1,253,090	1,398,781
Paid Rounds	96,417	93,602	103%	95,843	101%	93,602	96,417
Other Rounds	2,153	1,764	122%	2,727	79%	1,764	2,153
Total Rounds	98,570	95,366	103%	98,570	100%	95,366	98,570
Revenue/Paid Rounds	177	180	99%	157	113%	180	177
Revenue/Total Rounds	173	176	98%	153	113%	176	173
Green Fees / Cart Fees per Paid Rounds	103	105	98%	95	109%	105	103
Green Fees / Cart Fees per Total Rounds	101	104	98%	92	110%	104	101
F&B Revenue/Total Rounds	49	50	99%	40	123%	50	49
Merchandise Revenue/Total Rounds	16	16	99%	14	112%	16	16

Desert Willow Golf Resort
Standard Summary Income Statement
For the Two Months Ending August 31, 2023

MTD - August 2023

	MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY
REVENUES					
Green Fees & Cart Fees	211,546	212,484	100%	208,529	101%
Merchandise	29,268	28,195	104%	27,642	106%
Other Pro Shop	351,663	309,126	114%	303,064	116%
Range	2,280	2,111	108%	2,070	110%
Food & Beverage	145,655	124,419	117%	121,680	120%
Academy Merchandise	1,205	863	140%	846	142%
Other Academy	14,364	10,307	139%	10,105	142%
Other G&A Income	8,811	4,000	220%	4,000	220%
TOTAL REVENUE	764,791	691,506	111%	677,937	113%
COST OF SALES					
Merchandise	16,424	15,391	107%	14,469	114%
Academy	1,025	673	152%	610	168%
Food & Beverage	38,361	43,705	88%	51,942	74%
TOTAL COGS	55,811	59,769	93%	67,021	83%
COGS - Merchandise %	56.1%	54.6%	102.8%	52.3%	107.2%
COGS - Academy %	85.1%	78.0%	109.1%	72.1%	118.1%
COGS - F&B %	29.3%	39.8%	73.6%	49.1%	59.6%
PAYROLL					
Course and Grounds	176,939	183,657	96%	186,645	95%
Carts, Range, Starters, Etc.	41,189	38,670	107%	39,463	104%
Food and Beverage	159,584	138,119	116%	139,701	114%
Pro Shop	59,520	60,946	98%	52,285	114%
Clubhouse Services	20,703	20,754	100%	20,932	99%
Academy	9,903	7,994	124%	6,960	142%
General and Administrative	45,560	46,070	99%	44,438	103%
Marketing	17,915	17,371	103%	16,604	108%
TOTAL PAYROLL	531,312	513,581	103%	507,028	105%
OPERATING EXPENSES					
Course and Grounds	99,583	133,171	75%	128,237	78%
Carts, Range, Starters, Etc.	4,703	5,481	86%	5,883	80%
Food and Beverage	21,202	25,022	85%	27,359	77%
Pro Shop	5,013	5,723	88%	5,286	95%
Clubhouse Services	81,716	60,063	136%	61,616	133%
Academy	2,336	2,959	79%	3,631	64%
General and Administrative	49,582	45,183	110%	49,648	100%
Marketing	9,892	12,880	77%	6,862	144%
TOTAL OPERATING EXPENSES	274,027	290,482	94%	288,523	95%
TOTAL EXPENSES	861,150	863,833	100%	862,572	100%
EBITDA	(96,359)	(172,327)	56%	(184,635)	52%

Desert Willow Golf Resort
Standard Summary Income Statement
For the Two Months Ending August 31, 2023

MTD - August 2023

	MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY
EBITDA	(96,359)	(172,327)	56%	(184,635)	52%
MANAGEMENT FEES	(22,500)	(21,667)	104%	(22,500)	100%
FINANCING ACITIVITY					
Interest Expense - Debt	(3,333)	(4,166)	80%	(2,927)	114%
Interest Expense - Leases	(7,141)	(6,491)	110%	(272)	2624%
Interest Income	19,589	4,420	443%	4,367	449%
TOTAL FINANCING ACTIVITY	9,115	(6,237)	-146%	1,168	780%
OTHER INCOME (EXPENSE)					
Non-Operating Revenue	-	-	-	-	-
Facility Rent	(8,000)	(8,000)	100%	(8,000)	100%
Depreciation & Amortization	(120,955)	(80,082)	151%	(95,722)	126%
Taxes	(12)	(185)	6%	(2,550)	0%
TOTAL OTHER INCOME (EXPENSE)	(128,967)	(88,267)	146%	(106,272)	121%
NET INCOME	(238,710)	(288,497)	83%	(312,238)	76%

Paid Rounds	3,622	3,788	96%	3,826	95%
Other Rounds	346	338	102%	340	102%
Total Rounds	3,968	4,126	96%	4,166	95%
Revenue/Paid Rounds	211	183	116%	177	119%
Revenue/Total Rounds	193	168	115%	163	118%
Green Fees / Cart Fees per Paid Rounds	58	56	104%	55	107%
Green Fees / Cart Fees per Total Rounds	53	51	104%	50	107%
F&B Revenue/Total Rounds	37	30	122%	29	126%
Merchandise Revenue/Total Rounds	11	9	118%	9	121%

Desert Willow Golf Resort
Standard Summary Income Statement
For the Two Months Ending August 31, 2023

YTD - August 2023

	YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
REVENUES							
Green Fees & Cart Fees	456,657	527,662	87%	519,582	88%	9,689,934	9,887,349
Merchandise	60,237	66,356	91%	65,055	93%	1,024,999	1,185,149
Other Pro Shop	358,190	317,045	113%	310,829	115%	443,753	536,395
Range	4,300	4,406	98%	4,320	100%	74,571	74,710
Food & Beverage	251,383	233,973	107%	229,312	110%	4,542,220	4,897,863
Academy Merchandise	2,131	4,841	44%	4,746	45%	34,548	87,434
Other Academy	21,691	15,616	139%	15,310	142%	332,820	371,747
Other G&A Income	8,811	4,000	220%	4,000	220%	40,529	49,041
TOTAL REVENUE	1,163,400	1,173,899	99%	1,153,152	101%	16,183,376	17,089,688
COST OF SALES							
Merchandise	32,686	36,154	90%	34,373	95%	560,213	656,085
Academy	1,887	3,776	50%	3,614	52%	26,948	65,920
Food & Beverage	78,161	86,993	90%	89,496	87%	1,444,466	1,330,920
TOTAL COGS	112,734	126,923	89%	127,482	88%	2,031,627	2,052,925
COGS - Merchandise %	54.3%	54.5%	99.6%	52.8%	102.7%	54.7%	656.3%
COGS - Academy %	88.6%	78.0%	113.5%	76.1%	116.3%	78.0%	956.7%
COGS - F&B %	34.0%	40.6%	83.8%	43.5%	78.2%	34.3%	373.3%
PAYROLL							
Course and Grounds	341,693	367,314	93%	363,478	94%	2,249,711	2,172,881
Carts, Range, Starters, Etc.	85,022	77,340	110%	81,358	105%	636,724	639,885
Food and Beverage	308,120	278,690	111%	269,169	114%	2,643,163	2,829,999
Pro Shop	112,317	112,454	100%	100,694	112%	709,181	695,035
Clubhouse Services	39,062	41,507	94%	41,657	94%	249,025	240,029
Academy	16,779	18,023	93%	17,201	98%	318,591	348,518
General and Administrative	88,090	92,140	96%	89,847	98%	583,258	550,822
Marketing	34,480	35,075	98%	34,740	99%	283,449	301,436
TOTAL PAYROLL	1,025,563	1,022,543	100%	998,145	103%	7,673,101	7,778,604
OPERATING EXPENSES							
Course and Grounds	249,881	273,283	91%	263,184	95%	1,910,494	1,929,684
Carts, Range, Starters, Etc.	8,373	11,329	74%	11,742	71%	101,317	111,949
Food and Beverage	38,081	46,095	83%	51,926	73%	522,637	677,717
Pro Shop	12,491	8,581	146%	7,414	168%	97,499	97,970
Clubhouse Services	164,667	125,975	131%	124,153	133%	603,338	636,076
Academy	5,631	6,332	89%	6,717	84%	32,457	35,026
General and Administrative	90,291	80,561	112%	76,742	118%	666,237	711,967
Marketing	13,266	20,681	64%	12,852	103%	163,985	96,676
TOTAL OPERATING EXPENSES	582,681	572,837	102%	554,730	105%	4,097,964	4,297,064
TOTAL EXPENSES	1,720,978	1,722,303	100%	1,680,358	102%	13,802,692	14,128,592
EBITDA	(557,577)	(548,404)	102%	(527,205)	106%	2,380,684	2,961,096

Desert Willow Golf Resort
Standard Summary Income Statement
For the Two Months Ending August 31, 2023

YTD - August 2023

	YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
EBITDA	(557,577)	(548,404)	102%	(527,205)	106%	2,380,684	2,961,096
MANAGEMENT FEES	(45,000)	(43,333)	104%	(44,167)	102%	(460,000)	(460,411)
FINANCING ACTIVITY							
Interest Expense - Debt	(6,667)	(8,332)	80%	(5,597)	119%	(50,000)	(55,095)
Interest Expense - Leases	(14,431)	(13,116)	110%	(2,300)	627%	(70,594)	(75,362)
Interest Income	39,240	8,840	444%	7,480	525%	53,040	150,593
TOTAL FINANCING ACTIVITY	18,143	(12,608)	-144%	(417)	-4349%	(67,554)	20,136
OTHER INCOME (EXPENSE)							
Non-Operating Revenue	-	-	-	-	-	101,100	213,517
Facility Rent	(16,000)	(16,000)	100%	(16,000)	100%	(96,000)	(96,000)
Depreciation & Amortization	(241,910)	(160,164)	151%	(191,443)	126%	(1,095,273)	(1,275,442)
Taxes	(32)	(234)	13%	(2,590)	1%	(22,856)	(24,669)
TOTAL OTHER INCOME (EXPENSE)	(257,941)	(176,398)	146%	(210,033)	123%	(1,113,029)	(1,182,594)
NET INCOME	(842,376)	(780,743)	108%	(781,822)	108%	740,101	1,338,227

Paid Rounds	7,753	9,532	81%	9,628	81%	91,224	94,652
Other Rounds	586	487	120%	490	120%	2,169	2,133
Total Rounds	8,339	10,019	83%	10,118	82%	93,393	96,785
Revenue/Paid Rounds	185	123	150%	120	154%	177	2,119
Revenue/Total Rounds	180	117	154%	114	158%	173	2,069
Green Fees / Cart Fees per Paid Rounds	108	55	195%	54	200%	106	1,176
Green Fees / Cart Fees per Total Rounds	106	53	201%	51	206%	104	1,150
F&B Revenue/Total Rounds	1	23	4%	23	4%	0	9
Merchandise Revenue/Total Rounds	13	8	154%	8	159%	11	143

Desert Willow Golf Resort
Budget and Cash Flow Analysis

OPERATIONAL INCOME STATEMENT	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
	Actuals	Actuals	Actuals	Actuals	Actuals	Estimated
Beginning Cash Balance	3,327,774	3,596,022	2,374,599	3,817,067	4,911,680	7,074,899
REVENUES						
Green Fees & Cart Fees	7,080,240	5,582,594	7,481,139	9,060,713	9,950,274	9,689,934
Merchandise	809,498	713,947	785,205	1,060,234	1,189,967	1,024,999
Other Pro Shop	501,340	517,703	491,579	482,003	489,034	443,753
Range	43,827	35,476	67,454	77,941	74,730	74,571
Food & Beverage	2,869,768	2,216,719	2,181,902	3,975,953	4,875,792	4,542,220
Academy Merchandise	92,285	76,911	77,263	64,932	90,049	34,548
Other Academy	216,465	173,351	268,967	323,023	365,365	332,820
Other G&A Income	24,542	28,722	14,504	37,621	44,230	40,529
Transfer in from GF	-	-	-	-	-	-
TOTAL REVENUE	11,637,965	9,345,423	11,368,013	15,082,421	17,079,440	16,183,376
EXPENDITURES						
Cost of Good Sold	1,355,396	1,121,263	1,200,530	1,719,241	2,067,673	2,031,627
Payroll	5,264,339	5,171,186	5,410,712	6,661,711	7,736,206	7,673,101
Operating Expenses	3,086,672	2,954,736	2,918,415	3,624,504	4,251,906	4,097,964
Equipment/Leases	636,885	450,384	469,030	988,548	670,162	867,083
Other Expense	609,758	513,878	557,776	518,614	604,061	603,450
Loan Repayment from City (\$1M still outstanding)	-	-	-	500,000	500,000	500,000
Capital Improvement Plan						
Firecliff Golf Course Renovation	-	-	-	-	-	3,500,000
Annual DWGR Capital Replacement Expenditures	658,476	271,100	459,151	414,346	687,227	515,500
Annual Perimeter & DW Drive Expenditures	142,881	182,157	187,417	190,454	195,855	1,500,000
Total CIP	801,357	453,257	646,568	604,801	883,082	5,515,500
TOTAL EXPENDITURES	11,754,407	10,664,704	11,203,031	14,617,418	16,713,090	21,288,725
Net Surplus/(Deficit)	(116,442)	(1,319,281)	164,982	465,003	366,350	(5,105,349)
<i>Transfer in from Capital Reserve</i>	<i>657,435</i>	<i>367,697</i>	<i>577,065</i>	<i>464,767</i>	<i>883,082</i>	<i>5,000,000</i>
<i>Accrual to Cash Basis Adjustment</i>	<i>(272,745)</i>	<i>(269,839)</i>	<i>700,421</i>	<i>164,843</i>	<i>913,787</i>	
OPERATIONS RESERVE PLAN/ANALYSIS						
Ending DW Cash Balance/Reserve	3,596,022	2,374,599	3,817,067	4,911,680	7,074,899	6,969,550
Restricted for Outstanding Operational Loan	2,000,000	2,000,000	2,000,000	1,500,000	1,000,000	1,000,000
90 Day Operations Reserve	2,738,262	2,552,862	2,639,116	3,378,154	3,832,502	3,818,306
Reserve Surplus/(Deficit) *	(1,142,240)	(2,178,263)	(822,049)	33,525	2,242,397	2,151,244

* - Risk to General Fund

*CIP Reserve is currently fully funded by Amenity Fee from TimeShares/Capital Reserve Fund Balance is held by the City.

**DWGR
Round Mix Analysis
For the Month Ended August 31, 2023**

Category	Rounds									Dollars								
	2023/2024	%	Budget	%	Variance	2022/2023	%	Variance		2023/2024	%	Budget	%	Variance	2022/2023	%	Variance	
Public Rack	1,367	38%	1,218	32%	149	1,230	32%	137		\$ 90,378	43%	80,298	38%	\$ 10,080	\$ 78,724	38%	\$ 11,654	
Residents	610	17%	536	14%	74	541	14%	69		\$ 28,600	14%	22,914	11%	\$ 5,686	\$ 22,465	11%	\$ 6,135	
Outings	295	8%	448	12%	(153)	453	12%	(158)		\$ 18,102	9%	28,988	14%	\$ (10,886)	\$ 28,420	14%	\$ (10,318)	
Wholesale	503	14%	708	19%	(205)	715	19%	(212)		\$ 34,647	16%	\$ 42,618	20%	\$ (7,971)	\$ 41,782	20%	\$ (7,135)	
Loyalty/Special	847	23%	878	23%	(31)	887	23%	(40)		\$ 38,469	18%	\$ 37,294	18%	\$ 1,175	\$ 36,563	18%	\$ 1,906	
Total	3,622		3,788		(166)	3,826		(204)		\$ 210,196		\$ 212,113		\$ (1,917)	\$ 207,954		\$ 2,242	
Comp/Employee	346		338		8	340		6		\$ -		\$ -		\$ -	\$ -		\$ -	
Total	3,968		4,126		(158)	4,166		(198)		\$ 210,196		\$ 212,113		\$ (1,917)	\$ 207,954		\$ 2,242	

	Average Dollars per Round		
	2023/2024	Budget	2022/2023
Public Rack	\$ 66	\$ 66	\$ 64
Residents	\$ 47	\$ 43	\$ 42
Outings	\$ 61	\$ 65	\$ 63
Wholesale	\$ 69	\$ 60	\$ 58
Loyalty/Special	\$ 45	\$ 42	\$ 41
Total	\$ 58.03	\$ 56.00	\$ 54.35

DWGR
Round Mix Analysis
For the Two Months Ending August 31, 2023

Category	Rounds						Dollars									
	2023/2024	%	Budget	%	Variance	2022/2023	%	Variance	2023/2024	%	Budget	%	Variance	2022/2023	%	Variance
Public Rack	2,676	35%	2,822	30%	(146)	2,850	30%	(174)	\$ 172,134	38%	\$ 191,067	36%	\$ (18,933)	\$ 187,321	36%	\$ (15,187)
Residents	1,157	15%	1,163	12%	(6)	1,175	12%	(18)	\$ 51,950	12%	50,235	10%	\$ 1,715	\$ 49,250	10%	\$ 2,700
Outings	1,106	14%	1,345	14%	(239)	1,359	14%	(253)	\$ 75,672	17%	84,218	16%	\$ (8,546)	\$ 82,567	16%	\$ (6,895)
Wholesale	1,063	14%	1,989	21%	(926)	2,009	21%	(946)	70,092	16%	\$ 108,454	21%	(38,362)	106,327	21%	(36,235)
Loyalty/Special	1,751	23%	2,213	23%	(462)	2,235	23%	(484)	\$ 78,409	17%	\$ 92,786	18%	\$ (14,377)	\$ 90,967	18%	\$ (12,558)
Total	7,753		9,532		(1,779)	9,628		(1,875)	\$ 448,257		\$ 526,761		\$ (78,504)	\$ 516,432		\$ (68,175)
Comp/Employee	586		487		99	490		96	\$ -		\$ -		\$ -	\$ -		\$ -
Total	8,339		10,019		(1,680)	10,118		(1,779)	\$ 448,257		\$ 526,761		\$ (78,504)	\$ 516,432		\$ (68,175)

	Average Dollars per Round		
	2023/2024	Budget	2022/2023
Public Rack	\$ 64	\$ 68	\$ 66
Residents	\$ 45	\$ 43	\$ 42
Outings	\$ 68	\$ 63	\$ 61
Wholesale	\$ 66	\$ 55	\$ 53
Loyalty/Special	\$ 45	\$ 42	\$ 41
Total	\$ 57.82	\$ 55.26	\$ 53.64

Desert Willow/PDRFC
Statement of Cash Flows-Combined
Indirect Method Reconciliation
8/31/2023

Cash Flows from Operating Activities

Net Income (Loss)		(842,376)
Adjustments to reconcile net loss to net cash provided by operating activities		
Depreciation & Amortization expense	241,910	
Bad Debt expense	-	
Gain on disposal of assets	-	
(Increase) Decrease in assets		
Accounts Receivable	107,858	
Due from Employees	-	
Inventories	(4,534)	
Prepaid expenses	(145,273)	
Increase (Decrease) in liabilities		
Accounts Payable	218,455	
Accrued Liabilities	(320,588)	
Deferred Revenue	92,076	
Interest	-	
Due to Affiliates	16,000.00	
		205,904
Net cash flows from operating activities		(636,472)

Desert Willow/PDRFC
Statement of Cash Flows-Combined
Direct Method
8/31/2023

Cash Flows from Operating Activities	
Cash Received From Customers	1,775,256
Interest Received	39,240
Other Operating Cash Receipts	0
Cash Paid to Suppliers and Employees	(2,429,839)
Interest Paid	(21,098)
Taxes Paid	(32)
Net cash flows from operating activities	<u>(636,473)</u>
Cash Flows from Investing Activities	
Contributed Capital	-
Purchases of Property and Equipment	(561,500)
Proceeds from sale of Property and Equipment	-
Net cash flows from investing activities	<u>(561,500)</u>
Cash Flows from Financing Activities	
Loan proceeds-KSM/CITY	-
Principal payments	(142,984)
Net cash flows from financing activities	<u>(142,984)</u>
Net change in cash	(1,340,957)
Cash at beginning of period	7,074,899
Cash at end of period	<u><u>5,733,942</u></u>

PDRFC COVER ANALYSIS**2023.2024****July****August**

Dining Covers	1,976	1,745
Catering Covers	374	545
	2,350	2,290
Dining Revenue	\$ 53,982	\$ 50,437
Catering Revenue	\$ 26,330	\$ 67,215
	\$ 80,312	\$ 117,652
Dining - Ave Check	\$ 27.32	\$ 28.90
Catering - Ave Check	\$ 70.40	\$ 123.33
Outlet Revenue	\$ 22,744	\$ 22,032
Rounds	4,371	3,962
\$'s per Round	\$ 5.20	\$ 5.56

2022.2023

Dining Covers	2,493	2,232
Catering Covers	609	622
	3,102	2,854
Dining Revenue	\$ 58,206	\$ 53,320
Catering Revenue	\$ 27,779	\$ 50,761
	\$ 85,985	\$ 104,081
Dining - Ave Check	\$ 23.35	\$ 23.89
Catering - Ave Check	\$ 45.61	\$ 81.61
Outlet Revenue	\$ 18,415	\$ 12,700
Rounds	5,952	4,166
\$'s per Round	\$ 3.09	\$ 3.05