Meadowood Golf and Tennis Club, INC.
Income Statement
Income Statement Consolidated
Fiscal Period: October 2024
Printed: 7/12/2023 12:58:20 PM

Account	Yr Bgt
Revenue	
Golf Shop	
Locker Rental (4030/LR//)	0.00
Range Balls (4035/GS//)	$25,000.00
Handicap Fees (4040/GS//)	$1,000.00
Bag Storage (4045/GS//)	$1,000.00
Cart Repair (4050/CR//)	0.00
Lessons Revenue (4055/LR//)	$2,250.00
Entry Fees (4060/GS//)	0.00
Golf Merchandise (4075/GS//)	$220,000.00
Total Golf Shop	$249,250.00
Food and Beverage	
Rent Income - Manor (4090/FB//)	$30,060.00
Utility Income - Manor (4095/FB//)	$48,840.00
Event Rental Income (4132/FB//)	0.00
Food Sales (4100/FB//)	0.00
Beverage Sales (4105/FB//)	0.00
Golf Shop Snacks (4110/FB//)	$2,750.00
Golf Shop Snacks - Manor (4111/FB//)	0.00
Golf Shop Beverage (4115/FB//)	$33,250.00
Golf Shop Beverage - Manor (4116/FB//)	0.00
Employee Meals (4119/FB//)	0.00
Banquet Food (4120/FB//)	0.00
Banquet Beverage (4125/FB//)	0.00
Unspent F & B Minimum (4130/FB//)	0.00
Other F&B Income (4135/FB//)	0.00
Registration Fees (4512/FB//)	0.00
Total Food and Beverage	$114,900.00
Membership Dues	
Membership Dues (4005/MD//)	$653,000.00
Lifetime Dues Income (4006/MD//)	0.00
Seasonal Membership Dues (4012/MD//)	$42,000.00
Total Membership Dues	$695,000.00
Other Income	
Vertex Development (4035/OT//)	0.00
Discount (4036/OT//)	0.00
Finance charge (4037/OT//)	0.00
Other Income (4137/OT//)	0.00
Donation Income (4138/OT//)	0.00
Other Income (4139/OT//)	0.00
Interest & Finance Charges (4140/OT//)	$36,000.00
Total Other Income	$36,000.00
Summer Member Dues	
Summer Membership Dues (4010/MD//)	$45,000.00
Total Summer Member Dues	$45,000.00
Tennis and Pool	
Tennis Lessons (4097/TP//)	0.00
Tennis Merchandise (4080/TP//)	0.00
Tennis Membership Dues (4082/TP//)	$7,500.00
Court Fees (4085/TP//)	0.00
Tournament - Tennis Fees (4090/TP//)	0.00
Pool Fees (4095/TP//)	0.00
Total Tennis and Pool	$7,500.00
Trail Fees	
Greens Fees (4015/GS//)	$485,000.00
Golf Now Credit (4016/GS//)	0.00

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Cart Fees (4020/CR//)	$625,000.00
Summer - Cart Fees (4022/CR//)	0.00
Trail Fees (4025/MD//)	0.00
Tournament - Greens Fees (4065/GS//)	$3,500.00
Tournament - Cart Fees (4070/GS//)	$16,500.00
Total Trail Fees	$1,130,000.00
Total Revenue	$2,277,650.00
Expenses	
Administrative and Genera	
Capital One Payments (7000///)	0.00
Capital One Recovery (7001///)	0.00
Payroll Invoice Payment (7011/AG//)	$3,600.00
KPI Consulting (7533/AG//)	0.00
Equipment Lease (7562/AG//)	$5,032.68
Dues & Subscriptions (6010/GS//)	0.00
Endorsement Fees (6013/GS//)	0.00
Member Relations (6030/GS//)	0.00
Office Supplies (6040/GS//)	$2,400.00
Operating Supplies (6042/GS//)	$12,000.00
Postage/Shipping (6044/GS//)	$1,200.00
Printing & Stationary (6045/GS//)	0.00
Operating Supplies (6120/CR//)	$2,400.00
Dues & Subscriptions (6425/GC//)	0.00
Phone & Internet (6500/GC//)	$5,664.00
Advertising & Promotions (7003/FB//)	0.00
Bad Debt (7505/AG//)	$5,000.00
Fuel Expense (7576/AG//)	$600.00
Bank Charges (7510/AG//)	0.00
Board Expense (7512/AG//)	0.00
Bonus G M (7513/AG//)	0.00
Cash Over/Short (7515/AG//)	0.00
Credit Card Charges (7520/AG//)	$36,000.00
Dues & Subscriptions (7525/AG//)	0.00
Late Fees (7528/AG//)	0.00
Insurance General (7530/AG//)	$84,435.72
Legal & Accounting (7535/AG//)	$7,637.50
Licenses & Fees (7540/AG//)	$1,200.00
Managers Increases (7541/AG//)	0.00
Member Relations-Golf (7542/AG//)	0.00
Member Relations- F & B (7543/AG//)	0.00
Office Supplies (7550/AG//)	$3,600.00
Membership - Advertising (7551/AG//)	0.00
Membership - Incentive (7552/AG//)	0.00
Membership - Marketing (7553/AG//)	$5,000.00
Postage (7555/AG//)	$1,000.00
Printing & Stationary (7557/AG//)	0.00
Profesional Fees (7560/AG//)	0.00
Software Support (7565/AG//)	$8,820.00
Phone & Internet (7570/AG//)	$11,904.00
Hurricane Expense (7572/AG//)	0.00
Uniforms (7575/AG//)	$100.00
P/R accrued Wages (8019/AG//)	0.00
Miscellaneous (7545/AG//)	0.00
Total Administrative and Genera	$197,593.90
Golf Course Maintenance	

KPI Consulting (6414/GC//)	$29,940.00
Chemicals (6415/GC//)	$36,000.00
Chemical Greens (6416/GC//)	$19,200.00
Equipment Leases (6428/GC//)	$119,418.00
Equipment Rental (6430/GC//)	$2,800.00
Equipment Repairs (6435/GC//)	$19,200.00
Fertilizers (6440/GC//)	$42,000.00
Fertilizer Greens (6441/GC//)	$14,400.00
Fuel (6445/GC//)	$24,000.00
Irrigation Service (6450/GC//)	0.00
Irrigation Supplies (6455/GC//)	$2,400.00
Lake Maintenance (6460/GC//)	$13,560.00
Oil/Lubricants (6465/GC//)	$900.00
Outside Services (6470/GC//)	$12,000.00
Reforestation (6475/GC//)	0.00
Sand Soil Gravel (6480/GC//)	$12,000.00
Seed/Sod (6485/GC//)	$1,500.00
Supplies - General (6490/GC//)	$3,600.00
Supplies - Tools (6495/GC//)	$1,800.00
Trash Removal (6505/GC//)	$3,120.75
Uniforms (6510/GC//)	$400.00
Utilities - Buildings (6515/GC//)	$4,320.00
Utilities - Pumps (6520/GC//)	$15,000.00
Total Golf Course Maintenance	$377,558.75
Cart Barn	
Uniforms (6130/CR//)	$200.00
Total Cart Barn	$200.00
Club House Maintenance	
Equipment Repairs (6020/GS//)	0.00
Equipment Rental (6022/GS//)	0.00
Equipment Repairs (6115/CR//)	0.00
Tools (6125/CR//)	$100.00
Cleaning Supplies (6205/LR//)	0.00
Auto Expense (6405/GC//)	0.00
Building Maintenance (6410/GC//)	0.00
Club House Grounds (6420/GC//)	0.00
Building Maintenance (7805/CH//)	$14,400.00
House Decor (7810/CH//)	0.00
Cleaning Supplies (7815/CH//)	$2,400.00
Janitorial Supplies (7816/CH//)	$2,400.00
Dues & Subscriptions (7820/CH//)	0.00
Electricity & Utilities (7825/CH//)	$80,000.00
Electrical Supplies (7828/CH//)	0.00
Equipment Rental (7830/CH//)	0.00
Equipment Repairs (7835/CH//)	0.00
Light Bulbs (7840/CH//)	0.00
Other Supplies (7845/CH//)	$1,200.00
First Aid (7846/CH//)	$2,400.00
Water Machine (7847/CH//)	$1,558.80
Outside Services (7848/CH//)	$6,000.00
Lawn Maintenance (7849/CH//)	$13,200.00
Painting & Decorating (7850/CH//)	$500.00
Pest Control (7855/CH//)	$2,182.80
Plumbing Heating & A/C (7860/CH//)	$12,000.00
Fire and Sprinkler Inspections (7865/CH//)	$3,360.03

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Tools (7870/CH//)	$500.00
Trash Removal (7875/CH//)	$2,080.56
Uniform (7880/CH//)	$100.00
Surveillance Systems (7888/CH//)	0.00
Total Club House Maintenance	$144,382.19
Cost of Sales	
Cost of Sales - Golf Shop (4505/GS//)	$154,000.00
Freight (4506/GS//)	0.00
Manufacturer's Rebate (4507/GS//)	0.00
Merchandise Shrinkage (4508/GS//)	$2,200.00
Cost of Sales - Food (4510/FB//)	$2,400.00
Cost of Sales - Beverage (4515/FB//)	$30,000.00
Cost of Sales - Golf Shop Snacks (4511/FB//)	0.00
Cost of Sales - Golf Shop Beverage (4516/FB//)	0.00
Cost of Sales - Carts (4520/CR//)	0.00
Cost of Sales - Parts (6110/CR//)	0.00
Total Cost of Sales	$188,600.00
Employee Meals	
Employee Meals - Golf Course Mainte (5105/GC//)	0.00
Employee Meals - Golf shop (5110/GS//)	0.00
Employee Meals - Cart Room (5115/CR//)	0.00
Employee Meals - Locker Room (5120/LR//)	0.00
Employee Meals - Tennis & Pool (5125/TP//)	0.00
Employee Meals - F & B (5130/FB//)	0.00
Employee Meals - Club House Mainten (5135/CH//)	0.00
Employee Meals - Administration (5140/AG//)	0.00
Total Employee Meals	0.00
Food and Beverage	
Banquet Expense (7005/FB//)	0.00
China Glass & Silver (7015/FB//)	0.00
Cleaning Supplies (7020/FB//)	0.00
Decorations (7030/FB//)	0.00
Dues & Subscriptions (7035/FB//)	0.00
Equipment Rental (7040/FB//)	$3,852.00
Equipment Repairs & Maintenance (7045/FB//)	$2,400.00
Licenses & Fees (7050/FB//)	$815.00
Linens (7055/FB//)	0.00
Member Relations (7060/FB//)	0.00
Music & Entertainment (7065/FB//)	0.00
Operating Supplies (7070/FB//)	0.00
Paper Supplies (7075/FB//)	0.00
Printing & Office Supplies (7078/FB//)	0.00
Uniforms & Laundry (7080/FB//)	0.00
Utensils (7085/FB//)	0.00
Utilities (7090/FB//)	0.00
Propane (7095/FB//)	0.00
Trash & Waste Removal (7100/FB//)	$2,080.44
Total Food and Beverage	$9,147.44
Golf Shop	
Inventory Adjustment (6233/GS//)	0.00
Tournament Expense (6015/GS//)	$2,400.00
Golf Advertising (6023/GS//)	0.00
Handicap Fee Charges (6025/GS//)	$4,800.00
Range Balls (6050/GS//)	$4,000.00
Range Supplies (6055/GS//)	$2,400.00

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Score Cards (6065/GS//)	0.00
Uniforms (6070/GS//)	$200.00
Cart Lease (6105/CR//)	$67,200.00
Cart Repairs (6132/CR//)	$1,800.00
Soft Spikes (6215/LR//)	0.00
Pro Discretionary Member Credit (6230/GS//)	0.00
Total Golf Shop	$82,800.00
Tennis and Pool	
Dues & Subscriptions (7605/TP//)	0.00
Court Supplies (7610/TP//)	$3,600.00
Equipment Repairs (7615/TP//)	0.00
Furniture (7620/TP//)	0.00
Medical Supplies (7625/TP//)	0.00
Other Operating Expenses (7630/TP//)	0.00
Pool/Spa Repairs (7635/TP//)	$1,000.00
Pool Service (7640/TP//)	$6,900.00
Pool Supplies (7645/TP//)	$360.00
Propane (7650/TP//)	$5,400.00
Phone & Internet (7655/TP//)	$2,832.00
Uniforms (7660/TP//)	0.00
Total Tennis and Pool	$20,092.00
Other Expenses	
Uniforms (6220/LR//)	0.00
Refund (6209/OT//)	0.00
Sales Tax Audit (8016/OT//)	0.00
Prior Year Fin. Charge W/O (8017///)	0.00
Contract Labor (6005/GS//)	0.00
Miscellaneous (6035/GS//)	0.00
Laundry (6210/LR//)	0.00
Depreciation (8005/OT//)	$114,300.00
Interest (8010/OT//)	$66,000.00
Property Taxes (8015/OT//)	$65,016.00
Equipment Lease ADJ. (8018/OT//)	0.00
Amortization (8020/OT//)	0.00
Gain/Loss on Disposition of Assets (8025/OT//)	0.00
Total Other Expenses	$245,316.00
Payroll Expense	
General Insurance Expense	0.00
Other Payroll Expense	0.00
Payroll Taxes and Benefit	
P/R Taxes - Golf shop (5070/GS//)	$9,599.98
P/R Taxes -Cart Room (5075/CR//)	$7,200.04
P/R Taxes - Locker Room (5080/LR//)	0.00
P/R Taxes - Tennis (5085/TP//)	$3,199.96
P/R Taxes - F & B (5090/FB//)	0.00
P/R Taxes - Club House Maintenance (5095/CH//)	$2,953.92
P/R Taxes - Administration (5100/AG//)	$9,169.92
P/R Taxes - Golf Course Maintenanc (5065/GC//)	$20,000.00
Total Payroll Taxes and Benefit	$52,123.82
Salaries and Wages	
PPP Payroll Program (1036///)	0.00
P/R - Golf Course Maintenance (5010/GC//)	$290,000.00
P/R - Golf Shop (5015/GS//)	$120,000.00
P/R - Cart Room (5020/CR//)	$83,000.00
P/R - Locker Room (5025/LR//)	0.00

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P/R - Tennis (5030/TP//)	$40,000.00
P/R - Catering (5035/FB//)	0.00
P/R - Kitchen (5040/FB//)	0.00
P/R - Servers (5045/FB//)	0.00
P/R - Bartenders (5050/FB//)	0.00
P/R - Club House Maintenance (5055/CH//)	$40,000.00
P/R - Administration (5060/AG//)	$115,000.00
Total Salaries and Wages	$688,000.00
Golf Lessons Paid Pros (5290/GS//)	0.00
Tennis Lessons Paid to Pro (5292/TP//)	0.00
Total Payroll Expense	$740,123.82
Ransonware Recovery	
Credit Book / GC Recovery (99991/GS//)	0.00
Total Ransonware Recovery	0.00
Blank (8003/CH//)	0.00
Total Expenses	$2,005,814.10
Net Profit/(Loss)	$271,835.90