

Timberlin Golf Course Financial Results
YTD JANUARY
FY 2023-24

(Does not include indirect cost of Town staff providing services that would otherwise be purchased by Timberlin)

	FY 2024		FY 2023		FY 24 to FY23		NOTES
	Budget	YTD Act	% of Budget	Budget	YTD Act	% of Budget	
Revenue:							
Daily Passes (Greens Fees)	\$814,918	\$478,980	58.8%	\$757,110	\$411,015	54.3%	4.5pp
Season Passes	\$205,578	\$515	0.3%	\$186,625	\$0	0.0%	0.3pp
Golf Carts	\$476,693	\$276,258	58.0%	\$388,474	\$252,224	64.9%	-7.0pp
Driving Range	\$20,000	\$13,246	66.2%	\$0	\$0	N/A	N/A In new Pro contract (Jan '23) Town retains this revenue
Restaurant Rent	\$47,600	\$28,980	60.9%	\$47,600	\$28,280	59.4%	1.5pp
Golf Pro Rent	\$0	\$0	N/A	\$2,770	\$1,731	62.5%	N/A Jan '23 Pro contract removed this charge
	<u>\$1,564,789</u>	<u>\$797,978</u>	<u>51.0%</u>	<u>\$1,382,579</u>	<u>\$693,250</u>	<u>50.1%</u>	<u>0.9pp</u>
Expenditure:							
Wages/Salaries	\$604,740	\$336,186	55.6%	\$536,642	\$246,164	45.9%	-9.7pp Staffing changes made in December 2022
Fringe Benefits	\$219,712	\$149,350	68.0%	\$158,327	\$95,757	60.5%	-7.5pp Staffing changes made in December 2022
53102 - Electricity	\$66,105	\$26,144	39.5%	\$60,156	\$27,886	46.4%	6.8pp
53105 - Natural Gas	\$22,500	\$11,389	50.6%	\$26,428	\$11,647	44.1%	-6.5pp
53106 - Vehicle Fuel	\$51,750	\$16,123	31.2%	\$37,265	\$18,356	49.3%	18.1pp
53201 - Supplies	\$4,500	\$1,611	35.8%	\$3,235	\$486	15.0%	-20.8pp
53202 - Irrigation Materials	\$22,500	\$15,593	69.3%	\$34,514	\$16,562	48.0%	-21.3pp
53208 - Equipment (New)	\$8,663	\$4,532	52.3%	\$7,500	\$1,649	22.0%	-30.3pp
53219 - Operating Materials	\$7,500	\$1,969	26.3%	\$7,500	\$1,450	19.3%	-6.9pp
53233 - Auto Parts	\$35,500	\$19,020	53.6%	\$30,000	\$10,105	33.7%	-19.9pp
53241 - Sand & Stone	\$13,000	\$4,667	35.9%	\$10,000	\$3,065	30.7%	-5.2pp
53243 - Fertilizer, Seed, Chem.	\$130,000	\$126,474	97.3%	\$120,000	\$115,370	96.1%	-1.1pp
53245 - Maintenance & Repair	\$30,000	\$14,327	47.8%	\$27,500	\$10,502	38.2%	-9.6pp
53501 - Pro share of cart rev.	\$0	\$0	N/A	\$15,133	\$15,133	100.0%	N/A Jan '23 Pro contract removed this charge
53510 - Golf Pro Contr. Serv.	\$90,000	\$45,000	50.0%	\$115,820	\$70,820	61.1%	11.1pp
53603 - Golf Cart Lease	\$80,087	\$80,077	100.0%	\$52,741	\$52,741	100.0%	0.0pp
53730 - Insurance	\$32,289	\$21,583	66.8%	\$37,664	\$37,664	100.0%	33.2pp Timing - FY23 pd in August; FY24 pd quarterly
53813 - Computer Support	\$17,120	\$4,620	27.0%	\$8,000	\$0	0.0%	-27.0pp
53823 - Refuse Disposal	\$7,890	\$3,431	43.5%	\$6,861	\$2,859	41.7%	-1.8pp
53902 - Telephone	\$4,000	\$1,030	25.7%	\$2,000	\$877	43.9%	18.1pp
53917 - Water & Sewer	\$14,641	\$17,626	120.4%	\$13,310	\$5,326	40.0%	-80.4pp
53932 - Waterways Treatment	\$6,000	\$1,925	32.1%	\$10,000	\$0	0.0%	-32.1pp
53940 - Advertising	\$10,000	\$0	0.0%	\$8,500	\$0	0.0%	0.0pp
53941 - Bank charges	\$38,241	\$13,086	34.2%	\$33,496	\$18,936	56.5%	22.3pp
53944 - Organizational Fees	\$2,000	\$1,243	62.2%	\$650	\$220	33.8%	-28.3pp
53945 - Training	\$300	\$125	41.7%	\$300	\$225	75.0%	33.3pp
53950 - Internet Service	\$11,762	\$2,458	20.9%	\$5,881	\$2,960	50.3%	29.4pp
Capital Items	\$10,000	\$10,000	100.0%	\$0	\$0	N/A	N/A
	<u>\$1,540,800</u>	<u>\$929,587</u>	<u>60.3%</u>	<u>\$1,369,423</u>	<u>\$766,761</u>	<u>56.0%</u>	<u>-4.3pp</u>
NET INCOME	\$23,989	(\$131,609)	-548.6%	\$13,156	(\$73,510)	-558.8%	10.1pp

FY24 - BUDGET VS ACTUAL for 1/29/24
GENERAL FUND - EXPENSE

DEPT/ACCOUNT	DESCRIPTION	BUDGET		JAN		YTD		%		
		AMENDS	ADOPTED	EXPENSE	AMENDED	EXPENSE	ENCUM	ENCUM+EXP	BALANCE	REMAIN
2543 - Golf Course										
51 Wages-Salaries										
001.25.2543.0.51100.00000	Department Head	2,625	75,000	5,971	77,625	44,784	0	44,784	32,841	42.3%
001.25.2543.0.51125.00000	Mid-Managers Personnel	0	103,041	7,926	103,041	59,447	0	59,447	43,594	42.3%
001.25.2543.0.51135.00000	Blue Collar Personnel	0	200,772	7,129	200,772	107,706	0	107,706	93,066	46.4%
001.25.2543.0.51160.00000	Stirts, Rngrs, Golf Carts	0	139,776	0	139,776	82,740	0	82,740	57,036	40.8%
001.25.2543.0.51305.00000	Commission Secretaries	0	1,625	100	1,625	600	0	600	1,025	63.1%
001.25.2543.0.51400.00000	Overtime	0	31,226	149	31,226	14,370	0	14,370	16,856	54.0%
001.25.2543.0.51510.00000	Part time & Summer Help	0	50,000	727	50,000	24,890	0	24,890	25,110	50.2%
001.25.2543.0.51805.00000	Longevity	0	3,300	0	3,300	1,650	0	1,650	1,650	50.0%
	Wages-Salaries Total	2,625	604,740	22,002	607,365	336,186	0	336,186	271,179	44.6%
52 Fringe Benefits										
001.25.2543.0.52010.00000	Worker's Compensation	0	21,594	873	21,594	13,732	0	13,732	7,862	36.4%
001.25.2543.0.52100.00000	Social Security	201	46,379	1,542	46,580	24,602	0	24,602	21,978	47.2%
001.25.2543.0.52110.00000	Unemployment Compensation	0	17,500	838	17,500	838	16,500	17,338	162	0.9%
001.25.2543.0.52200.00000	Pension	263	32,460	1,664	32,723	15,654	0	15,654	17,069	52.2%
001.25.2543.0.52220.00000	Insurance, Life, Disability	22	2,007	244	2,029	975	1,032	2,007	22	1.1%
001.25.2543.0.52235.00000	Health Insurance	0	92,772	0	92,772	92,052	0	92,052	720	0.8%
001.25.2543.0.52300.00000	Uniforms	0	7,000	438	7,000	1,496	2,964	4,460	2,540	36.3%
	Fringe Benefits Total	486	219,712	5,598	220,198	149,350	20,495	169,846	50,352	22.9%
53 Professional/Technical										
001.25.2543.0.53102.00000	Electricity	(5,000)	71,105	4,138	66,105	26,144	18,266	44,410	21,695	32.8%
001.25.2543.0.53105.00000	Natural Gas	0	22,500	5,027	22,500	11,389	10,061	21,450	1,050	4.7%
001.25.2543.0.53106.00000	Vehicle Fuel	0	51,750	1,993	51,750	16,123	21,610	37,733	14,017	27.1%
001.25.2543.0.53201.00000	Supplies	0	4,500	136	4,500	1,611	823	2,434	2,066	45.9%
001.25.2543.0.53202.00000	Irrigation	0	22,500	0	22,500	15,593	5,672	21,265	1,235	5.5%
001.25.2543.0.53208.00000	Equipment	(1,337)	10,000	0	8,663	4,532	739	5,270	3,393	39.2%
001.25.2543.0.53219.00000	Operating Materials	0	7,500	400	7,500	1,969	2,806	4,775	2,725	36.3%
001.25.2543.0.53233.00000	Auto Parts	0	35,500	1,851	35,500	19,020	4,505	23,525	11,975	33.7%
001.25.2543.0.53241.00000	Sand & Stone	0	13,000	0	13,000	4,667	2,833	7,500	5,500	42.3%
001.25.2543.0.53243.00000	Fertilizer, Seed, Chem.	0	130,000	(1,939)	130,000	126,474	367	126,841	3,159	2.4%
001.25.2543.0.53245.00000	Maintenance & Repair	0	30,000	1,609	30,000	14,327	5,680	20,007	9,993	33.3%
001.25.2543.0.53510.00000	Golf Pro Contr. Serv.	0	90,000	0	90,000	45,000	45,000	90,000	0	0.0%
001.25.2543.0.53603.00000	Golf Cart Lease	1,337	78,750	0	80,087	80,077	0	80,077	10	0.0%
001.25.2543.0.53730.00000	Insurance	0	32,289	0	32,289	21,583	7,194	28,778	3,511	10.9%
001.25.2543.0.53813.00000	Computer Support	0	17,120	660	17,120	4,620	6,148	10,768	6,352	37.1%
001.25.2543.0.53823.00000	Refuse Disposal	0	7,890	572	7,890	3,431	3,431	6,861	1,029	13.0%
001.25.2543.0.53902.00000	Telephone	0	4,000	156	4,000	1,030	1,384	2,414	1,586	39.7%
001.25.2543.0.53917.00000	Water & Sewer	4,299	14,641	12,580	18,940	17,626	1,314	18,940	0	0.0%
001.25.2543.0.53932.00000	Waterways Treatment	700	6,000	0	6,700	1,925	4,775	6,700	0	0.0%
001.25.2543.0.53940.00000	Advertising	0	10,000	0	10,000	0	0	0	10,000	100.0%
001.25.2543.0.53941.00000	Bank charges	5,000	33,241	4	38,241	13,093	0	13,093	25,148	65.8%
001.25.2543.0.53944.00000	Organizational Fees	0	2,000	120	2,000	1,243	115	1,358	642	32.1%
001.25.2543.0.53945.00000	Training	0	300	125	300	125	0	125	175	58.3%
001.25.2543.0.53950.00000	Internet Service	(4,999)	11,762	257	6,763	2,458	1,309	3,767	2,996	44.3%
	Professional/Technical Total	0	706,348	27,689	706,348	434,058	144,034	578,091	128,257	18.2%
54 Capital Outlays										
001.25.2543.0.54000.00516	Bridges	10,000	0	0	10,000	10,000	0	10,000	0	0.0%
	Capital Outlays Total	10,000	0	0	10,000	10,000	0	10,000	0	0.0%
	Golf Course Total	13,111	1,530,800	55,289	1,543,911	929,594	164,529	1,094,123	449,788	29.1%

Golf Course Report

February 29, 2024

30-Day Recap of Operations and Benchmarks

- Bridge Update
 - Because the bridges are considered part of the flood plain, a consultation with the DEEP department is needed to finish the LOCIP grant application.
 - Cardinal Engineering Associates has given the Town a proposal to prepare the Scope of Service and Fee Proposal.
 - The overall assignment is to determine what permits are needed, the associated engineering costs, and schedules for assisting with permitting, with the end result of figuring out what bridges to include in the LOCIP application.
- Bunker Update
 - We hope to get our first “Construction Proposal” from US Pitchcare by the end of the week. If it arrives on time, I will share it in the meeting.
 - The proposal will include the deletion of bunkers.
- CIP Projects
 - Cart Path - #16
 - Scheduled to be done in April
 - We have a meeting with fence company for the area between the Driving Range and #18 and bunker area.
 - I still have hopes to put a chipping area in the area where we have a practice bunker.
 - 2024 Fall –
 - Phase 1 for Hole #2
 - Hole # 5 Cart Path
- The 50th Clock has been shipped and is located in the maintenance building.
 - The cement base is also on property.
 - We hope to put the base in by March.
- We have agreed to trade in the Goosinator for a 2018 Golf Cart. The cost would be \$5,000. The Men’s Club has agreed to pay half. We are waiting on approval from Golf Commission.

Looking Ahead/Goals

- Continue to work with Golf Commission on new, innovative ways to increase play and revenues.
- Most, if not all, the staff from 2023 will be returning. I am excited to get them back in and continue their progress.
- The Golf Course is coming out of the winter season healthy, but very saturated.
- We are looking at the upcoming weather. The temperatures seem favorable but there is a lot of rain in the forecast.
- The earliest the course would open is Friday, March 15; NOT AN OFFICAL DATE.