Lincolnshire Fields
Standard Summary Income Statement
For the Eleven Months Ending Wednesday, September 30, 2026

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
					REVENUES							
$37,564	$40,500	92.8%	$44,342	84.7%	Green Fees & Cart Fees	$272,099	$273,704	99.4%	$272,109	100.0%	$296,716	$308,447
32,730	33,280	98.3%	25,637	127.7%	Merchandise	145,395	186,297	78.0%	172,768	84.2%	222,697	183,712
381	0	0.0%	767	49.7%	Other Pro Shop	2,352	0	0.0%	3,728	63.1%	0	4,374
0	0	0.0%	0	0.0%	Range	780	0	0.0%	0	0.0%	0	780
96,333	91,765	105.0%	80,498	119.7%	Food and Beverage	1,172,062	1,147,886	102.1%	1,106,126	106.0%	1,213,146	1,247,220
210,697	211,270	99.7%	197,726	106.6%	Membership Dues	2,275,482	2,241,549	101.5%	2,137,479	106.5%	2,451,291	2,465,306
3,000	0	0.0%	500	600.0%	Initiation Fees	87,500	118,250	74.0%	129,800	67.4%	118,250	91,000
2,701	6,291	42.9%	6,046	44.7%	Deferred IFee Rev Adj	(29,659)	(44,375)	66.8%	(65,303)	45.4%	(38,084)	(26,576)
195	600	32.5%	120	162.5%	Other Operating Revenues	19,075	30,350	62.9%	28,855	66.1%	33,150	21,955
927	(375)	(247.3%)	1,011	91.7%	Other G&A Income	14,719	(5,225)	(281.7%)	15,234	96.6%	(5,475)	17,716
384,528	**383,331**	**100.3%**	**356,645**	**107.8%**	**TOTAL REVENUE**	**3,959,805**	**3,948,434**	**100.3%**	**3,800,795**	**104.2%**	**4,291,689**	**4,313,934**
					COST OF SALES							
26,279	25,272	104.0%	33,270	79.0%	Merchandise	110,713	140,540	78.8%	146,102	75.8%	168,152	138,792
34,899	32,601	107.0%	30,929	112.8%	Food & Beverage	441,154	409,732	107.7%	395,902	111.4%	433,672	475,897
61,177	**57,873**	**105.7%**	**64,199**	**95.3%**	**TOTAL COGS**	**551,867**	**550,272**	**100.3%**	**542,004**	**101.8%**	**601,824**	**614,689**
80.3%	**75.9%**	**105.8%**	**129.8%**	**61.9%**	**COGS - Merchandise %**	**76.1%**	**75.4%**	**100.9%**	**84.6%**	**90.0%**	**75.5%**	**907.6%**
36.8%	**36.3%**	**101.4%**	**39.6%**	**92.9%**	**COGS - Food %**	**38.7%**	**36.5%**	**106.0%**	**37.0%**	**104.6%**	**36.5%**	**475.3%**
					PAYROLL							
58,166	59,738	97.4%	68,392	85.0%	Course and Grounds	541,882	568,945	95.2%	516,878	104.8%	626,495	611,330
15,774	18,237	86.5%	18,643	84.6%	Pro Shop	189,628	189,910	99.9%	176,145	107.7%	206,363	207,417
76,620	69,406	110.4%	67,084	114.2%	Food and Beverage	848,602	806,896	105.2%	787,485	107.8%	871,112	917,322
5,402	8,070	66.9%	5,311	101.7%	Other Operating Departments	61,687	94,933	65.0%	85,766	71.9%	97,799	66,942
26,279	28,372	92.6%	26,256	100.1%	General and Administrative	241,272	334,210	72.2%	264,842	91.1%	362,656	259,777
182,241	**183,822**	**99.1%**	**185,687**	**98.1%**	**TOTAL PAYROLL**	**1,883,072**	**1,994,894**	**94.4%**	**1,831,116**	**102.8%**	**2,164,425**	**2,062,789**
					OPERATING EXPENSES							
34,337	28,421	120.8%	30,190	113.7%	Course and Grounds	266,730	260,228	102.5%	243,360	109.6%	283,498	293,838
2,690	2,690	100.0%	2,690	100.0%	Carts, Range, Starters, Etc.	33,803	33,590	100.6%	33,177	101.9%	36,280	36,493
2,816	950	296.4%	(13,085)	(21.5%)	Pro Shop	21,190	17,225	123.0%	226	9392.1%	19,050	21,653
15,393	16,483	93.4%	17,868	86.2%	Food and Beverage	157,124	186,314	84.3%	185,230	84.8%	201,614	165,751
7,667	2,943	260.5%	2,780	275.8%	Other Operating Departments	40,164	42,152	95.3%	37,769	106.3%	43,932	53,241
81,570	77,676	105.0%	73,419	111.1%	General and Administrative	832,394	821,352	101.3%	790,025	105.4%	920,359	947,536
144,473	**129,162**	**111.9%**	**113,861**	**126.9%**	**TOTAL OPERATING EXPENSES**	**1,351,405**	**1,360,861**	**99.3%**	**1,289,787**	**104.8%**	**1,504,734**	**1,518,513**
387,892	**370,858**	**104.6%**	**363,746**	**106.6%**	**TOTAL EXPENSES**	**3,786,344**	**3,906,027**	**96.9%**	**3,662,907**	**103.4%**	**4,270,983**	**4,195,991**
(3,364)	**12,473**	**(27.0%)**	**(7,101)**	**47.4%**	**EBITDA**	**173,461**	**42,407**	**409.0%**	**137,888**	**125.8%**	**20,706**	**117,943**
					FINANCING ACITIVITY							
(11,678)	(14,600)	80.0%	(13,417)	87.0%	Interest Expense - Debt	(136,779)	(160,600)	85.2%	(155,130)	88.2%	(175,200)	(149,970)
(3,957)	(4,165)	95.0%	(4,852)	81.6%	Interest Expense - Leases	(47,949)	(45,815)	104.7%	(46,880)	102.3%	(49,980)	(52,382)
895	1,400	64.0%	1,786	50.1%	Interest Income	10,926	15,400	71.0%	25,155	43.4%	16,800	12,162
(14,739)	**(17,365)**	**84.9%**	**(16,483)**	**89.4%**	**TOTAL FINANCING ACTIVITY**	**(173,801)**	**(191,015)**	**91.0%**	**(176,855)**	**98.3%**	**(208,380)**	**(190,190)**
					OTHER INCOME (EXPENSE)							
56,212	54,000	104.1%	54,787	102.6%	Dues - Capital Improvement	611,847	594,000	103.0%	599,251	102.1%	648,000	666,116
5,701	6,145	92.8%	4,721	120.7%	Initiation Fees - Capital Improvement	57,841	61,941	93.4%	44,374	130.3%	68,086	62,599
0	0	0.0%	0	0.0%	Operating Assessments	1,200	0	0.0%	2,200	54.5%	0	1,200
(54,222)	(52,750)	102.8%	(51,475)	105.3%	Depreciation & Amortization	(601,984)	(580,250)	103.7%	(541,800)	111.1%	(633,000)	(625,903)
0	0	0.0%	0	0.0%	Gain/(Loss) On Disposal Of Assets	0	0	0.0%	3,500	0.0%	0	0
0	0	0.0%	0	0.0%	Other Expenses / Capital Reserve / Impairment	(21,396)	0	0.0%	(8,384)	255.2%	0	(22,071)

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(56)	0	0.0%	0	0.0%	Taxes	(40,633)	0	0.0%	0	0.0%	0	(40,633)
7,635	**7,395**	**103.2%**	**8,033**	**95.0%**	**TOTAL OTHER INCOME (EXPENSE)**	**6,874**	**75,691**	**9.1%**	**99,141**	**6.9%**	**83,086**	**41,308**
(10,468)	**2,503**	**(418.1%)**	**(15,550)**	**67.3%**	**NET INCOME**	**6,534**	**(72,917)**	**(9.0%)**	**60,175**	**10.9%**	**(104,588)**	**(30,939)**
235	360	65.3%	272	86.4%	Paid Rounds	1,236	2,301	53.7%	1,616	76.5%	2,476	1,514
1,530	1,400	109.3%	1,518	100.8%	Member Rounds	13,254	11,000	120.5%	11,837	112.0%	11,600	14,388
0	0	0.0%	0	0.0%	Other Rounds	1	0	0.0%	0	0.0%	0	1
1,765	1,760	100.3%	1,790	98.6%	Total Rounds	14,491	13,301	108.9%	13,453	107.7%	14,076	15,903
1,636	1,065	153.7%	1,311	124.8%	Revenue/Paid Rounds	3,204	1,716	186.7%	2,352	136.2%	1,733	304,816
218	218	100.0%	199	109.3%	Revenue/Total Rounds	273	297	92.1%	283	96.7%	305	25,583
160	113	142.1%	163	98.1%	Green Fees / Cart Fees per Paid Rounds	220	119	185.1%	168	130.7%	120	2,560
21	23	92.5%	25	85.9%	Green Fees / Cart Fees per Total Rounds	19	21	91.2%	20	92.8%	21	208
55	52	104.7%	45	121.4%	F&B Revenue/Total Rounds	81	86	93.7%	82	98.4%	86	5,746
19	19	98.1%	14	129.5%	Merchandise Revenue/Total Rounds	10	14	71.6%	13	78.1%	16	235