

Lincolnshire Fields

Standard Summary Income Statement												
For the Four Months Ending Saturday, February 28, 2026					YTD Actual			YTD Budget			Rolling 12 Months	
MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		Actual	Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
REVENUES												
\$1,151	\$0	0.0%	\$0	0.0%	Green Fees & Cart Fees	\$9,121	\$3,227	282.6%	\$3,659	249.3%	\$296,716	\$313,920
1,176	2,559	46.0%	2,461	47.8%	Merchandise	10,281	7,687	133.8%	7,391	139.1%	222,697	213,975
153	0	0.0%	175	87.4%	Other Pro Shop	537	0	0.0%	873	61.5%	0	5,414
50,396	44,434	113.4%	41,903	120.3%	Food and Beverage	248,050	243,754	101.8%	227,730	108.9%	1,213,146	1,201,603
204,785	197,047	103.9%	191,544	106.9%	Membership Dues	797,720	774,416	103.0%	768,733	103.8%	2,451,291	2,356,290
3,000	11,750	25.5%	4,000	75.0%	Initiation Fees	21,250	11,750	180.9%	13,250	160.4%	118,250	141,300
1,979	(6,568)	(30.1%)	1,275	155.2%	Deferred IFee Rev Adj	(1,500)	8,610	(17.4%)	7,849	(19.1%)	(38,084)	(71,569)
0	0	0.0%	0	0.0%	Other Operating Revenues	0	0	0.0%	0	0.0%	33,150	31,735
2,275	(375)	(606.8%)	3,025	75.2%	Other G&A Income	5,610	(1,600)	(350.6%)	9,582	58.5%	(5,475)	14,258
264,916	248,847	106.5%	244,381	108.4%	TOTAL REVENUE	1,091,069	1,047,843	104.1%	1,039,066	105.0%	4,291,689	4,206,927
COST OF SALES												
533	2,014	26.4%	1,827	29.2%	Merchandise	8,502	6,017	141.3%	6,440	132.0%	168,152	176,242
18,452	16,427	112.3%	17,858	103.3%	Food & Beverage	91,573	84,219	108.7%	80,660	113.5%	433,672	441,559
18,984	18,441	102.9%	19,685	96.4%	TOTAL COGS	100,075	90,236	110.9%	87,100	114.9%	601,824	617,801
45.3%	78.7%	57.6%	74.2%	61.1%	COGS - Merchandise %	82.7%	78.3%	105.6%	87.1%	94.9%	75.5%	977.1%
37.1%	37.0%	100.3%	42.9%	86.5%	COGS - Food %	40.1%	37.1%	108.1%	39.2%	102.3%	36.5%	461.8%
PAYROLL												
32,285	32,680	98.8%	22,366	144.4%	Course and Grounds	149,948	147,650	101.6%	113,579	132.0%	626,495	622,695
14,771	10,548	140.0%	9,304	158.8%	Pro Shop	61,685	45,622	135.2%	42,880	143.9%	206,363	212,738
55,078	58,483	94.2%	50,876	108.3%	Food and Beverage	230,232	247,494	93.0%	225,337	102.2%	871,112	861,100
0	0	0.0%	0	0.0%	Other Operating Departments	392	0	0.0%	2,998	13.1%	97,799	88,416
15,999	31,973	50.0%	22,749	70.3%	General and Administrative	75,559	119,549	63.2%	89,000	84.9%	362,656	269,907
118,133	133,684	88.4%	105,295	112.2%	TOTAL PAYROLL	517,817	560,315	92.4%	473,794	109.3%	2,164,425	2,054,855
OPERATING EXPENSES												
3,063	7,913	38.7%	5,560	55.1%	Course and Grounds	29,660	30,526	97.2%	26,484	112.0%	283,498	273,643
2,690	2,690	100.0%	2,696	99.8%	Carts, Range, Starters, Etc.	10,760	10,760	100.0%	10,397	103.5%	36,280	36,230
283	3,350	8.5%	72	394.5%	Pro Shop	2,755	5,725	48.1%	2,472	111.4%	19,050	972
11,113	13,555	82.0%	15,630	71.1%	Food and Beverage	40,138	54,250	74.0%	52,202	76.9%	201,614	181,794
83	85	97.8%	80	103.8%	Other Operating Departments	3,200	340	941.3%	316	1011.6%	43,932	53,731
66,608	65,482	101.7%	66,544	100.1%	General and Administrative	286,416	275,911	103.8%	251,885	113.7%	920,359	939,697
83,840	93,074	90.1%	90,582	92.6%	TOTAL OPERATING EXPENSES	372,928	377,512	98.8%	343,757	108.5%	1,504,734	1,486,067
220,957	245,200	90.1%	215,562	102.5%	TOTAL EXPENSES	990,820	1,028,064	96.4%	904,651	109.5%	4,270,983	4,158,723
43,958	3,647	1205.3%	28,819	152.5%	EBITDA	100,249	19,780	506.8%	134,415	74.6%	20,706	48,205
FINANCING ACITIVITY												
(12,324)	(14,600)	84.4%	(12,377)	99.6%	Interest Expense - Debt	(51,387)	(58,400)	88.0%	(60,949)	84.3%	(175,200)	(158,759)
(4,273)	(4,165)	102.6%	(3,953)	108.1%	Interest Expense - Leases	(18,014)	(16,660)	108.1%	(16,215)	111.1%	(49,980)	(53,113)
1,058	1,400	75.5%	2,340	45.2%	Interest Income	3,832	5,600	68.4%	8,262	46.4%	16,800	21,961
(15,540)	(17,365)	89.5%	(13,990)	111.1%	TOTAL FINANCING ACTIVITY	(65,569)	(69,460)	94.4%	(68,902)	95.2%	(208,380)	(189,911)
OTHER INCOME (EXPENSE)												
54,633	54,000	101.2%	53,686	101.8%	Dues - Capital Improvement	217,431	216,000	100.7%	219,798	98.9%	648,000	651,153
4,979	5,151	96.7%	3,565	139.7%	Initiation Fees - Capital Improvement	19,750	20,328	97.2%	13,896	142.1%	68,086	54,985
0	0	0.0%	200	0.0%	Operating Assessments	1,200	0	0.0%	2,000	60.0%	0	1,400
(54,680)	(52,750)	103.7%	(48,172)	113.5%	Depreciation & Amortization	(219,322)	(211,000)	103.9%	(191,134)	114.7%	(633,000)	(593,906)
0	0	0.0%	0	0.0%	Gain/(Loss) On Disposal Of Assets	0	0	0.0%	0	0.0%	0	3,500

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(1,675)	0	0.0%	0	0.0%	Other Expenses / Capital Reserve / Impairment	(1,675)	0	0.0%	0	0.0%	0	(10,734)
3,258	6,401	50.9%	9,279	35.1%	TOTAL OTHER INCOME (EXPENSE)	17,384	25,328	68.6%	44,560	39.0%	83,086	106,398
31,676	(7,317)	(432.9%)	24,108	131.4%	NET INCOME	52,064	(24,353)	(213.8%)	110,073	47.3%	(104,588)	(35,308)
6	0	0.0%	0	0.0%	Paid Rounds	56	55	101.8%	43	130.2%	2,476	1,907
74	0	0.0%	0	0.0%	Member Rounds	557	300	185.7%	305	182.6%	11,600	13,223
0	0	0.0%	0	0.0%	Other Rounds	1	0	0.0%	0	0.0%	0	1
80	0	0.0%	0	0.0%	Total Rounds	614	355	173.0%	348	176.4%	14,076	15,131
44,153	0	0.0%	0	0.0%	Revenue/Paid Rounds	19,483	19,052	102.3%	24,164	80.6%	1,733	311,194
3,311	0	0.0%	0	0.0%	Revenue/Total Rounds	1,777	2,952	60.2%	2,986	59.5%	305	25,949
192	0	0.0%	0	0.0%	Green Fees / Cart Fees per Paid Rounds	163	59	277.6%	85	191.4%	120	2,014
14	0	0.0%	0	0.0%	Green Fees / Cart Fees per Total Rounds	15	9	163.4%	11	141.3%	21	213
630	0	0.0%	0	0.0%	F&B Revenue/Total Rounds	404	687	58.8%	654	61.7%	86	5,819
15	0	0.0%	0	0.0%	Merchandise Revenue/Total Rounds	17	22	77.3%	21	78.8%	16	268