

Lincolnshire Fields
Standard Summary Income Statement
For the Nine Months Ending Friday, July 31, 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												
\$46,492	\$50,788	91.5%	\$41,091	113.1%	Green Fees & Cart Fees	\$182,238	\$186,502	97.7%	\$176,033	103.5%	\$296,716	\$314,663
22,324	21,155	105.5%	20,341	109.7%	Merchandise	96,710	119,808	80.7%	115,200	83.9%	222,697	192,595
3	0	0.0%	250	1.0%	Other Pro Shop	1,971	0	0.0%	2,778	70.9%	0	4,943
770	0	0.0%	0	0.0%	Range	780	0	0.0%	0	0.0%	0	780
199,624	193,539	103.1%	194,644	102.6%	Food and Beverage	920,205	913,983	100.7%	870,872	105.7%	1,213,146	1,230,616
213,278	213,472	99.9%	197,929	107.8%	Membership Dues	1,844,843	1,817,407	101.5%	1,741,761	105.9%	2,451,291	2,430,386
11,000	3,000	366.7%	13,750	80.0%	Initiation Fees	81,500	118,250	68.9%	124,050	65.7%	118,250	90,750
(5,393)	3,291	(163.9%)	(4,539)	118.8%	Deferred IFee Rev Adj	(34,997)	(56,958)	61.4%	(72,640)	48.2%	(38,084)	(24,577)
3,640	7,500	48.5%	5,430	67.0%	Other Operating Revenues	17,895	26,750	66.9%	25,030	71.5%	33,150	24,600
1,588	(625)	(254.1%)	43	3726.8%	Other G&A Income	12,973	(4,225)	(307.0%)	13,507	96.0%	(5,475)	17,696
493,325	492,119	100.2%	468,940	105.2%	TOTAL REVENUE	3,124,118	3,121,518	100.1%	2,996,591	104.3%	4,291,689	4,282,451
COST OF SALES												
18,813	15,897	118.3%	15,382	122.3%	Merchandise	75,171	89,941	83.6%	87,686	85.7%	168,152	161,666
62,046	69,759	88.9%	74,785	83.0%	Food & Beverage	342,974	325,951	105.2%	307,400	111.6%	433,672	466,219
80,859	85,656	94.4%	90,167	89.7%	TOTAL COGS	418,145	415,891	100.5%	395,086	105.8%	601,824	627,885
84.3%	75.1%	112.3%	75.6%	111.5%	COGS - Merchandise %	77.7%	75.1%	103.5%	76.1%	102.1%	75.5%	977.7%
31.1%	36.0%	86.4%	38.4%	81.0%	COGS - Food %	38.5%	36.6%	105.2%	36.8%	104.6%	36.5%	474.6%
PAYROLL												
64,658	66,144	97.8%	66,139	97.8%	Course and Grounds	423,802	446,659	94.9%	386,162	109.7%	626,495	623,966
22,560	24,813	90.9%	23,445	96.2%	Pro Shop	156,219	150,672	103.7%	138,321	112.9%	206,363	211,832
121,101	88,833	136.3%	103,769	116.7%	Food and Beverage	674,919	651,099	103.7%	632,224	106.8%	871,112	898,899
21,308	26,657	79.9%	28,422	75.0%	Other Operating Departments	47,533	69,292	68.6%	64,350	73.9%	97,799	74,204
23,392	28,873	81.0%	27,196	86.0%	General and Administrative	188,446	275,112	68.5%	215,470	87.5%	362,656	256,323
253,020	235,319	107.5%	248,971	101.6%	TOTAL PAYROLL	1,490,918	1,592,833	93.6%	1,436,528	103.8%	2,164,425	2,065,223
OPERATING EXPENSES												
38,374	39,304	97.6%	43,312	88.6%	Course and Grounds	195,663	189,703	103.1%	168,823	115.9%	283,498	297,308
6,904	6,690	103.2%	6,641	104.0%	Carts, Range, Starters, Etc.	28,424	28,210	100.8%	27,797	102.3%	36,280	36,493
5,379	2,425	221.8%	2,388	225.3%	Pro Shop	16,352	14,975	109.2%	10,487	155.9%	19,050	6,554
19,980	19,873	100.5%	19,825	100.8%	Food and Beverage	125,248	150,980	83.0%	143,899	87.0%	201,614	175,207
11,720	6,591	177.8%	5,988	195.7%	Other Operating Departments	30,831	35,482	86.9%	31,945	96.5%	43,932	49,733
83,397	88,686	94.0%	89,528	93.2%	General and Administrative	679,660	663,894	102.4%	637,634	106.6%	920,359	947,192
165,753	163,569	101.3%	167,682	98.8%	TOTAL OPERATING EXPENSES	1,076,177	1,083,243	99.3%	1,020,584	105.4%	1,504,734	1,512,488
499,632	484,544	103.1%	506,819	98.6%	TOTAL EXPENSES	2,985,241	3,091,968	96.5%	2,852,198	104.7%	4,270,983	4,205,596
(6,307)	7,576	(83.2%)	(37,880)	16.6%	EBITDA	138,877	29,550	470.0%	144,393	96.2%	20,706	76,855
FINANCING ACITIVITY												
(12,107)	(14,600)	82.9%	(13,552)	89.3%	Interest Expense - Debt	(112,838)	(131,400)	85.9%	(128,281)	88.0%	(175,200)	(152,878)
(4,148)	(4,165)	99.6%	(3,258)	127.3%	Interest Expense - Leases	(39,938)	(37,485)	106.5%	(37,133)	107.6%	(49,980)	(54,119)
1,017	1,400	72.7%	1,844	55.2%	Interest Income	9,078	12,600	72.0%	21,602	42.0%	16,800	13,867
(15,238)	(17,365)	87.8%	(14,966)	101.8%	TOTAL FINANCING ACTIVITY	(143,699)	(156,285)	91.9%	(143,812)	99.9%	(208,380)	(193,131)
OTHER INCOME (EXPENSE)												
56,807	54,000	105.2%	54,682	103.9%	Dues - Capital Improvement	497,034	486,000	102.3%	489,466	101.5%	648,000	661,088
5,607	6,145	91.2%	1,937	289.5%	Initiation Fees - Capital Improvement	46,503	49,651	93.7%	34,936	133.1%	68,086	60,698
0	0	0.0%	0	0.0%	Operating Assessments	1,200	0	0.0%	2,200	54.5%	0	1,200
(54,451)	(52,750)	103.2%	(52,966)	102.8%	Depreciation & Amortization	(493,305)	(474,750)	103.9%	(438,579)	112.5%	(633,000)	(620,445)
0	0	0.0%	0	0.0%	Gain/(Loss) On Disposal Of Assets	0	0	0.0%	0	0.0%	0	3,500
0	0	0.0%	0	0.0%	Other Expenses / Capital Reserve / Impairment	(17,636)	0	0.0%	(8,384)	210.4%	0	(18,311)

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(2,590)	0	0.0%	0	0.0%	Taxes	(40,577)	0	0.0%	0	0.0%	0	(40,577)
5,372	7,395	72.6%	3,653	147.1%	TOTAL OTHER INCOME (EXPENSE)	(6,782)	60,901	(11.1%)	79,639	(8.5%)	83,086	47,153
(16,172)	(2,394)	675.5%	(49,192)	32.9%	NET INCOME	(11,604)	(65,834)	17.6%	80,220	(14.5%)	(104,588)	(69,123)
375	430	87.2%	389	96.4%	Paid Rounds	866	1,540	56.2%	1,141	75.9%	2,476	1,619
2,515	2,200	114.3%	2,214	113.6%	Member Rounds	9,647	7,800	123.7%	7,885	122.3%	11,600	14,733
0	0	0.0%	0	0.0%	Other Rounds	1	0	0.0%	0	0.0%	0	1
2,890	2,630	109.9%	2,603	111.0%	Total Rounds	10,514	9,340	112.6%	9,026	116.5%	14,076	16,353
1,316	1,144	114.9%	1,206	109.1%	Revenue/Paid Rounds	3,608	2,027	178.0%	2,626	137.4%	1,733	303,354
171	187	91.2%	180	94.8%	Revenue/Total Rounds	297	334	88.9%	332	89.5%	305	25,530
124	118	105.0%	106	117.4%	Green Fees / Cart Fees per Paid Rounds	210	121	173.8%	154	136.4%	120	2,431
16	19	83.3%	16	101.9%	Green Fees / Cart Fees per Total Rounds	17	20	86.8%	20	88.9%	21	208
69	74	93.9%	75	92.4%	F&B Revenue/Total Rounds	88	98	89.4%	96	90.7%	86	5,725
8	8	96.0%	8	98.8%	Merchandise Revenue/Total Rounds	9	13	71.7%	13	72.1%	16	235