Lincolnshire Fields
Standard Summary Income Statement
For the Ten Months Ending Monday, August 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							
$52,297	$46,701	112.0%	$51,735	101.1%	Green Fees & Cart Fees	$234,535	$233,204	100.6%	$227,768	103.0%	$296,716	$315,225
15,955	33,208	48.0%	31,931	50.0%	Merchandise	112,665	153,017	73.6%	147,131	76.6%	222,697	176,619
0	0	0.0%	183	0.0%	Other Pro Shop	1,971	0	0.0%	2,961	66.6%	0	4,760
0	0	0.0%	0	0.0%	Range	780	0	0.0%	0	0.0%	0	780
155,524	142,137	109.4%	154,756	100.5%	Food and Beverage	1,075,729	1,056,120	101.9%	1,025,628	104.9%	1,213,146	1,231,384
219,942	212,872	103.3%	197,993	111.1%	Membership Dues	2,064,785	2,030,279	101.7%	1,939,754	106.4%	2,451,291	2,452,335
3,000	0	0.0%	5,250	57.1%	Initiation Fees	84,500	118,250	71.5%	129,300	65.4%	118,250	88,500
2,638	6,291	41.9%	1,291	204.3%	Deferred IFee Rev Adj	(32,359)	(50,667)	63.9%	(71,349)	45.4%	(38,084)	(23,230)
985	3,000	32.8%	3,705	26.6%	Other Operating Revenues	18,880	29,750	63.5%	28,735	65.7%	33,150	21,880
819	(625)	(131.1%)	715	114.5%	Other G&A Income	13,792	(4,850)	(284.4%)	14,223	97.0%	(5,475)	17,800
451,159	**443,585**	**101.7%**	**447,559**	**100.8%**	**TOTAL REVENUE**	**3,575,277**	**3,565,103**	**100.3%**	**3,444,150**	**103.8%**	**4,291,689**	**4,286,052**
					COST OF SALES							
9,264	25,327	36.6%	25,145	36.8%	Merchandise	84,435	115,268	73.3%	112,831	74.8%	168,152	145,784
63,281	51,181	123.6%	57,573	109.9%	Food & Beverage	406,255	377,131	107.7%	364,973	111.3%	433,672	471,927
72,544	**76,508**	**94.8%**	**82,719**	**87.7%**	**TOTAL COGS**	**490,690**	**492,399**	**99.7%**	**477,805**	**102.7%**	**601,824**	**617,711**
58.1%	**76.3%**	**76.1%**	**78.7%**	**73.8%**	**COGS - Merchandise %**	**74.9%**	**75.3%**	**99.5%**	**76.7%**	**97.7%**	**75.5%**	**957.1%**
40.7%	**36.0%**	**113.1%**	**37.2%**	**109.4%**	**COGS - Food %**	**38.8%**	**36.5%**	**106.3%**	**36.8%**	**105.4%**	**36.5%**	**478.1%**
					PAYROLL							
59,915	62,548	95.8%	62,325	96.1%	Course and Grounds	483,716	509,207	95.0%	448,487	107.9%	626,495	621,556
17,635	21,001	84.0%	19,180	91.9%	Pro Shop	173,855	171,673	101.3%	157,501	110.4%	206,363	210,287
97,063	86,391	112.4%	88,176	110.1%	Food and Beverage	771,982	737,490	104.7%	720,401	107.2%	871,112	907,786
8,752	17,572	49.8%	16,104	54.3%	Other Operating Departments	56,284	86,863	64.8%	80,455	70.0%	97,799	66,851
26,548	30,726	86.4%	23,116	114.8%	General and Administrative	214,994	305,838	70.3%	238,586	90.1%	362,656	259,755
209,913	**218,238**	**96.2%**	**208,902**	**100.5%**	**TOTAL PAYROLL**	**1,700,831**	**1,811,072**	**93.9%**	**1,645,430**	**103.4%**	**2,164,425**	**2,066,234**
					OPERATING EXPENSES							
36,731	42,104	87.2%	44,347	82.8%	Course and Grounds	232,393	231,807	100.3%	213,170	109.0%	283,498	289,691
2,690	2,690	100.0%	2,690	100.0%	Carts, Range, Starters, Etc.	31,114	30,900	100.7%	30,487	102.1%	36,280	36,493
2,022	1,300	155.5%	2,824	71.6%	Pro Shop	18,374	16,275	112.9%	13,311	138.0%	19,050	5,752
16,482	18,852	87.4%	23,464	70.2%	Food and Beverage	141,731	169,832	83.5%	167,363	84.7%	201,614	168,226
1,665	3,727	44.7%	3,045	54.7%	Other Operating Departments	32,496	39,209	82.9%	34,989	92.9%	43,932	48,353
71,164	79,783	89.2%	78,971	90.1%	General and Administrative	750,824	743,676	101.0%	716,606	104.8%	920,359	939,385
130,755	**148,455**	**88.1%**	**155,342**	**84.2%**	**TOTAL OPERATING EXPENSES**	**1,206,931**	**1,231,698**	**98.0%**	**1,175,926**	**102.6%**	**1,504,734**	**1,487,900**
413,212	**443,201**	**93.2%**	**446,962**	**92.4%**	**TOTAL EXPENSES**	**3,398,452**	**3,535,169**	**96.1%**	**3,299,160**	**103.0%**	**4,270,983**	**4,171,846**
37,947	**384**	**9882.7%**	**597**	**6360.7%**	**EBITDA**	**176,825**	**29,934**	**590.7%**	**144,989**	**122.0%**	**20,706**	**114,206**
					FINANCING ACITIVITY							
(12,263)	(14,600)	84.0%	(13,432)	91.3%	Interest Expense - Debt	(125,101)	(146,000)	85.7%	(141,713)	88.3%	(175,200)	(151,709)
(4,053)	(4,165)	97.3%	(4,895)	82.8%	Interest Expense - Leases	(43,992)	(41,650)	105.6%	(42,028)	104.7%	(49,980)	(53,277)
953	1,400	68.1%	1,767	53.9%	Interest Income	10,031	14,000	71.7%	23,369	42.9%	16,800	13,053
(15,363)	**(17,365)**	**88.5%**	**(16,560)**	**92.8%**	**TOTAL FINANCING ACTIVITY**	**(159,062)**	**(173,650)**	**91.6%**	**(160,372)**	**99.2%**	**(208,380)**	**(191,934)**
					OTHER INCOME (EXPENSE)							
58,601	54,000	108.5%	54,999	106.6%	Dues - Capital Improvement	555,635	540,000	102.9%	544,464	102.1%	648,000	664,691
5,638	6,145	91.7%	4,716	119.5%	Initiation Fees - Capital Improvement	52,141	55,796	93.4%	39,653	131.5%	68,086	61,620
0	0	0.0%	0	0.0%	Operating Assessments	1,200	0	0.0%	2,200	54.5%	0	1,200
(54,457)	(52,750)	103.2%	(51,746)	105.2%	Depreciation & Amortization	(547,762)	(527,500)	103.8%	(490,325)	111.7%	(633,000)	(623,156)
0	0	0.0%	3,500	0.0%	Gain/(Loss) On Disposal Of Assets	0	0	0.0%	3,500	0.0%	0	0
(3,760)	0	0.0%	0	0.0%	Other Expenses / Capital Reserve / Impairment	(21,396)	0	0.0%	(8,384)	255.2%	0	(22,071)
0	0	0.0%	0	0.0%	Taxes	(40,577)	0	0.0%	0	0.0%	0	(40,577)

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6,022	7,395	81.4%	11,469	52.5%	**TOTAL OTHER INCOME (EXPENSE)**	(761)	68,296	(1.1%)	91,108	(0.8%)	83,086	41,706
28,606	**(9,586)**	**(298.4%)**	**(4,495)**	**(636.4%)**	**NET INCOME**	**17,002**	**(75,420)**	**(22.5%)**	**75,725**	**22.5%**	**(104,588)**	**(36,022)**
135	401	33.7%	203	66.5%	Paid Rounds	1,001	1,941	51.6%	1,344	74.5%	2,476	1,551
2,077	1,800	115.4%	2,434	85.3%	Member Rounds	11,724	9,600	122.1%	10,319	113.6%	11,600	14,376
0	0	0.0%	0	0.0%	Other Rounds	1	0	0.0%	0	0.0%	0	1
2,212	2,201	100.5%	2,637	83.9%	Total Rounds	12,726	11,541	110.3%	11,663	109.1%	14,076	15,928
3,342	1,106	302.1%	2,205	151.6%	Revenue/Paid Rounds	3,572	1,837	194.5%	2,563	139.4%	1,733	304,491
204	202	101.2%	170	120.2%	Revenue/Total Rounds	281	309	90.9%	295	95.1%	305	25,564
387	116	332.6%	255	152.0%	Green Fees / Cart Fees per Paid Rounds	234	120	195.0%	169	138.3%	120	2,563
24	21	111.4%	20	120.5%	Green Fees / Cart Fees per Total Rounds	18	20	91.2%	20	94.4%	21	212
70	65	108.9%	59	119.8%	F&B Revenue/Total Rounds	85	92	92.4%	88	96.1%	86	5,737
7	15	47.8%	12	59.6%	Merchandise Revenue/Total Rounds	9	13	66.8%	13	70.2%	16	230