

Lincolnshire Fields  
Standard Summary Income Statement  
For the Three Months Ending Saturday, January 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
<b>REVENUES</b>												
\$178	\$0	0.0%	\$0	0.0%	Green Fees & Cart Fees	\$7,970	\$3,227	247.0%	\$3,659	217.8%	\$296,716	\$312,769
512	1,242	41.2%	1,194	42.9%	Merchandise	9,105	5,128	177.6%	4,931	184.7%	222,697	215,260
306	0	0.0%	73	419.2%	Other Pro Shop	384	0	0.0%	698	55.0%	0	5,436
40,499	38,790	104.4%	33,848	119.6%	Food and Beverage	197,654	199,320	99.2%	185,827	106.4%	1,213,146	1,193,110
204,180	196,563	103.9%	199,480	102.4%	Membership Dues	592,936	577,369	102.7%	577,190	102.7%	2,451,291	2,343,049
2,750	0	0.0%	1,500	183.3%	Initiation Fees	18,250	0	0.0%	9,250	197.3%	118,250	142,300
2,198	5,059	43.4%	3,775	58.2%	Deferred IFee Rev Adj	(3,479)	15,178	(22.9%)	6,574	(52.9%)	(38,084)	(72,273)
0	0	0.0%	0	0.0%	Other Operating Revenues	0	0	0.0%	0	0.0%	33,150	31,735
1,520	(475)	(320.0%)	2,765	55.0%	Other G&A Income	3,334	(1,225)	(272.2%)	6,557	50.8%	(5,475)	15,008
<u>252,142</u>	<u>241,178</u>	<u>104.5%</u>	<u>242,635</u>	<u>103.9%</u>	<b>TOTAL REVENUE</b>	<u>826,154</u>	<u>798,996</u>	<u>103.4%</u>	<u>794,685</u>	<u>104.0%</u>	<u>4,291,689</u>	<u>4,186,393</u>
<b>COST OF SALES</b>												
473	972	48.7%	949	49.8%	Merchandise	7,969	4,003	199.1%	4,614	172.7%	168,152	177,536
14,532	14,297	101.6%	12,578	115.5%	Food & Beverage	73,122	67,792	107.9%	62,801	116.4%	433,672	440,966
<u>15,005</u>	<u>15,269</u>	<u>98.3%</u>	<u>13,526</u>	<u>110.9%</u>	<b>TOTAL COGS</b>	<u>81,091</u>	<u>71,795</u>	<u>112.9%</u>	<u>67,415</u>	<u>120.3%</u>	<u>601,824</u>	<u>618,502</u>
92.4%	78.3%	118.0%	79.5%	116.2%	COGS - Merchandise %	87.5%	78.1%	112.0%	93.6%	93.5%	75.5%	1006.0%
35.9%	36.9%	97.3%	37.2%	96.5%	COGS - Food %	40.9%	37.2%	109.9%	38.3%	106.8%	36.5%	467.6%
<b>PAYROLL</b>												
39,023	33,943	115.0%	23,951	162.9%	Course and Grounds	117,663	114,970	102.3%	91,213	129.0%	626,495	612,775
16,061	10,567	152.0%	10,482	153.2%	Pro Shop	46,914	35,074	133.8%	33,576	139.7%	206,363	207,272
53,976	60,146	89.7%	51,145	105.5%	Food and Beverage	175,155	189,011	92.7%	174,461	100.4%	871,112	856,898
5	0	0.0%	0	0.0%	Other Operating Departments	392	0	0.0%	2,998	13.1%	97,799	88,416
13,100	29,408	44.5%	22,253	58.9%	General and Administrative	59,560	87,577	68.0%	66,251	89.9%	362,656	276,656
<u>122,165</u>	<u>134,064</u>	<u>91.1%</u>	<u>107,830</u>	<u>113.3%</u>	<b>TOTAL PAYROLL</b>	<u>399,684</u>	<u>426,631</u>	<u>93.7%</u>	<u>368,499</u>	<u>108.5%</u>	<u>2,164,425</u>	<u>2,042,017</u>
<b>OPERATING EXPENSES</b>												
5,929	4,717	125.7%	3,967	149.5%	Course and Grounds	26,597	22,613	117.6%	20,924	127.1%	283,498	276,140
2,690	2,690	100.0%	2,696	99.8%	Carts, Range, Starters, Etc.	8,070	8,070	100.0%	7,701	104.8%	36,280	36,236
1,347	1,075	125.3%	1,147	117.4%	Pro Shop	2,471	2,375	104.1%	2,400	103.0%	19,050	760
7,860	11,202	70.2%	9,779	80.4%	Food and Beverage	29,026	40,695	71.3%	36,573	79.4%	201,614	186,311
2,971	85	3494.9%	80	3699.9%	Other Operating Departments	3,117	255	1222.4%	236	1319.4%	43,932	53,728
79,904	79,774	100.2%	66,742	119.7%	General and Administrative	219,807	210,429	104.5%	185,341	118.6%	920,359	939,633
<u>100,699</u>	<u>99,543</u>	<u>101.2%</u>	<u>84,411</u>	<u>119.3%</u>	<b>TOTAL OPERATING EXPENSES</b>	<u>289,088</u>	<u>284,438</u>	<u>101.6%</u>	<u>253,175</u>	<u>114.2%</u>	<u>1,504,734</u>	<u>1,492,808</u>
<u>237,868</u>	<u>248,877</u>	<u>95.6%</u>	<u>205,767</u>	<u>115.6%</u>	<b>TOTAL EXPENSES</b>	<u>769,862</u>	<u>782,864</u>	<u>98.3%</u>	<u>689,089</u>	<u>111.7%</u>	<u>4,270,983</u>	<u>4,153,327</u>
<u>14,274</u>	<u>(7,698)</u>	<u>(185.4%)</u>	<u>36,868</u>	<u>38.7%</u>	<b>EBITDA</b>	<u>56,291</u>	<u>16,132</u>	<u>348.9%</u>	<u>105,596</u>	<u>53.3%</u>	<u>20,706</u>	<u>33,066</u>
<b>FINANCING ACITIVITY</b>												
(13,015)	(14,600)	89.1%	(14,287)	91.1%	Interest Expense - Debt	(39,063)	(43,800)	89.2%	(48,572)	80.4%	(175,200)	(158,812)
(4,680)	(4,165)	112.4%	(4,014)	116.6%	Interest Expense - Leases	(13,741)	(12,495)	110.0%	(12,262)	112.1%	(49,980)	(52,792)
1,015	1,400	72.5%	1,947	52.1%	Interest Income	2,774	4,200	66.1%	5,922	46.9%	16,800	23,243
<u>(16,681)</u>	<u>(17,365)</u>	<u>96.1%</u>	<u>(16,354)</u>	<u>102.0%</u>	<b>TOTAL FINANCING ACTIVITY</b>	<u>(50,029)</u>	<u>(52,095)</u>	<u>96.0%</u>	<u>(54,912)</u>	<u>91.1%</u>	<u>(208,380)</u>	<u>(188,361)</u>

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OTHER INCOME (EXPENSE)												
54,260	54,000	100.5%	56,892	95.4%	Dues - Capital Improvement	162,798	162,000	100.5%	166,113	98.0%	648,000	650,205
4,948	5,059	97.8%	3,481	142.1%	Initiation Fees - Capital Improvement	14,771	15,177	97.3%	10,332	143.0%	68,086	53,571
0	0	0.0%	0	0.0%	Operating Assessments	1,200	0	0.0%	1,800	66.7%	0	1,600
(56,211)	(52,750)	106.6%	(47,565)	118.2%	Depreciation & Amortization	(164,642)	(158,250)	104.0%	(142,963)	115.2%	(633,000)	(587,398)
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	0	0	0.0%	0	0.0%	0	(9,059)
2,997	6,309	47.5%	12,808	23.4%	TOTAL OTHER INCOME (EXPENSE)	14,126	18,927	74.6%	35,281	40.0%	83,086	112,419
590	(18,754)	(3.1%)	33,321	1.8%	NET INCOME	20,388	(17,036)	(119.7%)	85,966	23.7%	(104,588)	(42,876)

2	0	0.0%	0	0.0%	Paid Rounds	50	55	90.9%	43	116.3%	2,476	1,901
18	0	0.0%	0	0.0%	Member Rounds	483	300	161.0%	305	158.4%	11,600	13,149
0	0	0.0%	0	0.0%	Other Rounds	1	0	0.0%	0	0.0%	0	1
20	0	0.0%	0	0.0%	Total Rounds	534	355	150.4%	348	153.4%	14,076	15,051
126,071	0	0.0%	0	0.0%	Revenue/Paid Rounds	16,523	14,527	113.7%	18,481	89.4%	1,733	267,041
12,607	0	0.0%	0	0.0%	Revenue/Total Rounds	1,547	2,251	68.7%	2,284	67.7%	305	22,638
89	0	0.0%	0	0.0%	Green Fees / Cart Fees per Paid Rounds	159	59	271.7%	85	187.3%	120	1,822
9	0	0.0%	0	0.0%	Green Fees / Cart Fees per Total Rounds	15	9	164.2%	11	142.0%	21	199
2,025	0	0.0%	0	0.0%	F&B Revenue/Total Rounds	370	561	65.9%	534	69.3%	86	5,189
26	0	0.0%	0	0.0%	Merchandise Revenue/Total Rounds	17	14	118.0%	14	120.3%	16	253