

Lincolnshire Fields
Standard Summary Income Statement
For the Eight Months Ending Tuesday, June 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												
\$54,122	\$65,800	82.3%	\$65,718	82.4%	Green Fees & Cart Fees	\$135,746	\$135,715	100.0%	\$134,942	100.6%	\$296,716	\$309,261
16,926	30,619	55.3%	29,441	57.5%	Merchandise	74,387	98,653	75.4%	94,859	78.4%	222,697	190,613
39	0	0.0%	27	145.1%	Other Pro Shop	1,968	0	0.0%	2,527	77.9%	0	5,191
0	0	0.0%	0	0.0%	Range	10	0	0.0%	0	0.0%	0	10
143,695	177,913	80.8%	171,163	84.0%	Food and Beverage	720,581	720,444	100.0%	676,228	106.6%	1,213,146	1,225,636
212,021	212,909	99.6%	197,476	107.4%	Membership Dues	1,631,566	1,603,935	101.7%	1,543,832	105.7%	2,451,291	2,415,037
9,000	17,250	52.2%	19,550	46.0%	Initiation Fees	70,500	115,250	61.2%	110,300	63.9%	118,250	93,500
(3,508)	(10,990)	31.9%	(14,275)	24.6%	Deferred IFee Rev Adj	(29,604)	(60,249)	49.1%	(68,101)	43.5%	(38,084)	(23,723)
8,935	11,950	74.8%	12,763	70.0%	Other Operating Revenues	14,255	19,250	74.1%	19,600	72.7%	33,150	26,390
1,742	(625)	(278.6%)	232	749.5%	Other G&A Income	11,384	(3,600)	(316.2%)	13,465	84.5%	(5,475)	16,150
442,972	504,826	87.7%	482,095	91.9%	TOTAL REVENUE	2,630,793	2,629,398	100.1%	2,527,651	104.1%	4,291,689	4,258,066
COST OF SALES												
12,773	23,321	54.8%	21,421	59.6%	Merchandise	56,358	74,044	76.1%	72,304	77.9%	168,152	158,234
74,511	64,144	116.2%	57,998	128.5%	Food & Beverage	280,928	256,191	109.7%	232,615	120.8%	433,672	478,959
87,284	87,465	99.8%	79,419	109.9%	TOTAL COGS	337,286	330,235	102.1%	304,919	110.6%	601,824	637,193
75.5%	76.2%	99.1%	72.8%	103.7%	COGS - Merchandise %	75.8%	75.1%	100.9%	76.2%	99.5%	75.5%	969.0%
52.5%	36.5%	143.8%	34.4%	152.6%	COGS - Food %	40.7%	36.8%	110.6%	36.2%	112.4%	36.5%	481.9%
PAYROLL												
59,209	65,060	91.0%	59,940	98.8%	Course and Grounds	359,144	380,515	94.4%	320,023	112.2%	626,495	625,447
20,514	24,680	83.1%	21,940	93.5%	Pro Shop	133,660	125,859	106.2%	114,876	116.4%	206,363	212,717
93,489	86,588	108.0%	86,636	107.9%	Food and Beverage	553,818	562,266	98.5%	528,455	104.8%	871,112	881,567
16,779	26,074	64.4%	24,199	69.3%	Other Operating Departments	26,225	42,635	61.5%	35,928	73.0%	97,799	81,317
21,918	30,277	72.4%	24,986	87.7%	General and Administrative	165,053	246,239	67.0%	188,274	87.7%	362,656	260,126
211,910	232,679	91.1%	217,700	97.3%	TOTAL PAYROLL	1,237,899	1,357,514	91.2%	1,187,557	104.2%	2,164,425	2,061,175
OPERATING EXPENSES												
44,270	39,389	112.4%	32,393	136.7%	Course and Grounds	157,289	150,399	104.6%	125,510	125.3%	283,498	302,246
2,690	2,690	100.0%	2,690	100.0%	Carts, Range, Starters, Etc.	21,520	21,520	100.0%	21,157	101.7%	36,280	36,230
427	1,500	28.4%	37	1155.5%	Pro Shop	10,973	12,550	87.4%	8,099	135.5%	19,050	3,563
17,811	22,273	80.0%	20,297	87.8%	Food and Beverage	105,268	131,107	80.3%	124,074	84.8%	201,614	175,052
8,298	10,015	82.9%	8,747	94.9%	Other Operating Departments	19,111	28,892	66.1%	25,957	73.6%	43,932	44,001
85,017	82,609	102.9%	80,810	105.2%	General and Administrative	596,264	575,208	103.7%	548,106	108.8%	920,359	953,324
158,513	158,476	100.0%	144,974	109.3%	TOTAL OPERATING EXPENSES	910,424	919,675	99.0%	852,903	106.7%	1,504,734	1,514,416
457,706	478,620	95.6%	442,093	103.5%	TOTAL EXPENSES	2,485,609	2,607,424	95.3%	2,345,379	106.0%	4,270,983	4,212,784
(14,734)	26,207	(56.2%)	40,002	(36.8%)	EBITDA	145,184	21,974	660.7%	182,272	79.7%	20,706	45,282
FINANCING ACITIVITY												
(11,771)	(14,600)	80.6%	(13,578)	86.7%	Interest Expense - Debt	(100,731)	(116,800)	86.2%	(114,729)	87.8%	(175,200)	(154,323)
(4,242)	(4,165)	101.8%	(5,969)	71.1%	Interest Expense - Leases	(35,790)	(33,320)	107.4%	(33,875)	105.7%	(49,980)	(53,229)
969	1,400	69.2%	2,978	32.5%	Interest Income	8,061	11,200	72.0%	19,758	40.8%	16,800	14,693
(15,044)	(17,365)	86.6%	(16,569)	90.8%	TOTAL FINANCING ACTIVITY	(128,461)	(138,920)	92.5%	(128,846)	99.7%	(208,380)	(192,859)
OTHER INCOME (EXPENSE)												
56,284	54,000	104.2%	54,950	102.4%	Dues - Capital Improvement	440,227	432,000	101.9%	434,784	101.3%	648,000	658,963
5,492	6,114	89.8%	5,586	98.3%	Initiation Fees - Capital Improvement	40,896	43,506	94.0%	33,000	123.9%	68,086	57,028
0	0	0.0%	0	0.0%	Operating Assessments	1,200	0	0.0%	2,200	54.5%	0	1,200
(54,446)	(52,750)	103.2%	(49,178)	110.7%	Depreciation & Amortization	(438,854)	(422,000)	104.0%	(385,613)	113.8%	(633,000)	(618,959)
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%	(8,384)	0.0%	Other Expenses / Capital Reserve / Impairment	(17,636)	0	0.0%	(8,384)	210.4%	0	(18,311)

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0	0	0.0%	0	0.0%	Taxes	(37,987)	0	0.0%	0	0.0%	0	(37,987)
7,331	7,364	99.5%	2,974	246.5%	TOTAL OTHER INCOME (EXPENSE)	(12,155)	53,506	(22.7%)	75,986	(16.0%)	83,086	45,434
(22,448)	16,206	(138.5%)	26,406	(85.0%)	NET INCOME	4,568	(63,440)	(7.2%)	129,413	3.5%	(104,588)	(102,143)
134	680	19.7%	338	39.6%	Paid Rounds	491	1,110	44.2%	752	65.3%	2,476	1,633
2,381	1,900	125.3%	2,032	117.2%	Member Rounds	7,132	5,600	127.4%	5,671	125.8%	11,600	14,432
0	0	0.0%	0	0.0%	Other Rounds	1	0	0.0%	0	0.0%	0	1
2,515	2,580	97.5%	2,370	106.1%	Total Rounds	7,624	6,710	113.6%	6,423	118.7%	14,076	16,066
3,306	742	445.3%	1,426	231.8%	Revenue/Paid Rounds	5,358	2,369	226.2%	3,361	159.4%	1,733	303,244
176	196	90.0%	203	86.6%	Revenue/Total Rounds	345	392	88.1%	394	87.7%	305	25,539
404	97	417.4%	194	207.7%	Green Fees / Cart Fees per Paid Rounds	276	122	226.1%	179	154.1%	120	2,412
22	26	84.4%	28	77.6%	Green Fees / Cart Fees per Total Rounds	18	20	88.0%	21	84.7%	21	208
57	69	82.9%	72	79.1%	F&B Revenue/Total Rounds	95	107	88.0%	105	89.8%	86	5,731
7	12	56.7%	12	54.2%	Merchandise Revenue/Total Rounds	10	15	66.4%	15	66.1%	16	235