

**The Polo Fields Golf & Country Club  
Revenue/Expense Comparison  
April 2012 compared to July 2012**

<b>Revenues</b>	<b>April 2012</b>	<b>July 2012</b>
<i>Total Revenue</i>	<i>Base Month</i>	<i>Exceeds Base Month by 72%</i>
Dues	36%	21%
Course Services	13%	15%
Golf Shop	1%	3%
Food & Beverage	26%	29%
Events	2%	8%
Miscellaneous	4%	2%
Social Dues	18%*	22%*
<b>Expenses</b>		
<i>Total Expenses</i>	<i>Base Month</i>	<i>Exceeds Base Month by 65%</i>
Labor	59%	57%
Utilities	4%	4%
Good & Services	25%	20%
Operating Supplies	9%	13%
Maint/Cap. Improvements	3%	6%

**Revenue Notes:**

- In the past few years, the number of social members that actively utilized the club two to three times a week has declined from 600 to 400
- Active golf members have declined from 350 to 150
- Decrease equates to a revenue loss of \$24k+ per month
- \*Non-payment of Social Dues during off season results in additional revenue decline for majority of the year

**Expense Notes:**

- Expenses are seasonally cyclical
- Labor accounts for over half of the expense increase during the peak season, primarily due to pool staffing
- Utilities nearly double during the summer months
- Unexpected expenses for repairs, e.g. baby pool; HVAC; pool pump, etc.
- Several capital improvement projects are currently underway

**Current Capital Improvement Projects:** **\$30,000**

- Purchase of new tables, chairs and umbrellas for pool deck
- Clean, prep and paint exterior of pool house
- Paint Dining Room
- Installation of three flat screen TVs in Dining Room; one in Men's Locker Room and Golf Shop
- Installation of audio system and external speakers at pool
- Clean, prep and paint exterior of club house
- Rework front entrance landscaping
- Remove and replace overgrown shrubbery and plantings around clubhouse, pool house and putting green

**Future Capital Improvement Projects:** **\$50,000**

- Plantings for pool deck
- Replace ceramic tile in bar area
- Renovate wall coverings in Locker Rooms and Foyer
- Refurnish Foyer and Locker Rooms
- Reseal/restripe parking lot