


12-JUNE FY21 Golf Course P&L.xlsx

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 1 attachments (64 KB)

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Arosha & Jerry,

Attached is the fiscal year-end Timberlin P&L. The course finished up in revenue and flat in overall expenses. As a result, the course finished up \$144k in net income for the fiscal year. Daily passes, season passes and cart revenue are all up versus FY20. Operating expenses were up about \$30k offset by lower labor costs (Jon's vacancy for half the year partially offset by his unemployment costs).

Jerry, overall revenue was down \$7k in June 2021 vs June 2020. Carts were down \$1k, Season Passes were down \$1.6k (likely timing since passes are up for the fiscal year) and the rest was greens fees. Given how much rain we've experienced in June this year, I'm not sure this is worth highlighting. However, since a Golf Commission member brought it up to you I want to make sure you have the financial information from the Town's accounting system.

Congratulations on a great fiscal year!! \$180,029 of net income – up \$144,067 versus FY20 – and the result coming from revenue growth instead of cutting expenses is the right result.

Thanks,
Kevin