

The Dalles Country Club

Balance Sheet Summary

As of February 28, 2021

| | TOTAL |
|-------------------------------------|---------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | 174,449.71 |
| Accounts Receivable | 0.00 |
| Other Current Assets | 51,433.59 |
| Total Current Assets | \$225,883.30 |
| Fixed Assets | 246,572.71 |
| Other Assets | 0.00 |
| TOTAL ASSETS | \$472,456.01 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | 8,820.11 |
| Credit Cards | 54.94 |
| Other Current Liabilities | 55,736.13 |
| Total Current Liabilities | \$64,611.18 |
| Long-Term Liabilities | 119,222.59 |
| Total Liabilities | \$183,833.77 |
| Equity | 288,622.24 |
| TOTAL LIABILITIES AND EQUITY | \$472,456.01 |

The Dalles Country Club

Statement of Cash Flows

January 1 - March 25, 2021

| | TOTAL |
|--|---------------------|
| OPERATING ACTIVITIES | |
| Net Income | 99.93 |
| Adjustments to reconcile Net Income to Net Cash provided by operations: | |
| 1210 POS A/R Balances | 41,161.52 |
| 1224 Credit Card Deposits in Transit | -1,224.89 |
| 1235 Inventory:Food Inventory | 540.00 |
| 1240 Inventory:Bar Inventory | -146.19 |
| 1245 Inventory:Mdse Inventory | -3,809.03 |
| 1250 Employee Draw | 200.00 |
| 1260 Prepaid Expenses | -1,000.00 |
| 2000 Accounts Payable | 160.80 |
| 2110 Staples Credit Card | 44.99 |
| 2115 Home Depot CC 8643 | -398.39 |
| 2030 Food Assessment | -21,899.23 |
| 2040 Handicap Payable | 2,890.00 |
| 2050 Punch Card Liability | 97.50 |
| 2060 ProShop Member Balance Accounts | 208.14 |
| 2070 Gift Certificates Payable | 20.00 |
| 2080 Accrued Interest Payable | 43.94 |
| 2280 Pre-Paid Dues | -12,990.38 |
| Total Adjustments to reconcile Net Income to Net Cash provided by operations: | 3,898.78 |
| Net cash provided by operating activities | \$3,998.71 |
| FINANCING ACTIVITIES | |
| 2635 Note Payable-Loan1 | -474.19 |
| 2640 Note Payable-Loan2 | -474.19 |
| 2645 Note Payable-Loan3 | -474.19 |
| 2650 Note Payable-Loan4 | -474.19 |
| 2655 Note Payable-Loan5 | -948.37 |
| 2660 Note Payable-Loan6 | -474.19 |
| 2665 Note Payable-Loan7 | -474.19 |
| 2670 Note Payable-Loan8 | -474.19 |
| 2680 PPP Loan Payable | 50,127.00 |
| Net cash provided by financing activities | \$45,859.30 |
| NET CASH INCREASE FOR PERIOD | \$49,858.01 |
| Cash at beginning of period | 114,436.69 |
| CASH AT END OF PERIOD | \$164,294.70 |

The Dalles Country Club

Profit and Loss

January - February, 2021

| | TOTAL |
|--|--------------------|
| Income | |
| 4530 Dues - General | 39,182.00 |
| 4535 Merchandise Sales | 496.34 |
| 4537 Cart Rental | 1,804.00 |
| 4540 Public Greens Fees | 4,565.00 |
| 4570 Dues - Junior | 1,050.00 |
| 4610 Dues - Social | 1,463.00 |
| 4620 Food Sales | 2,761.20 |
| 4630 Bar Sales | 962.00 |
| Total Income | \$52,283.54 |
| Cost of Goods Sold | |
| 5110 Food Costs | 2,781.99 |
| 5120 Bar Cost | 496.38 |
| 5210 Wages - House Manager | 5,692.32 |
| 5230 Wages - House Staff | 540.52 |
| 5420 Merchandise Cost | -2,619.31 |
| 5510 Credit Card Fees | 1,373.20 |
| 5520 Cash Short/Over | -0.30 |
| Total Cost of Goods Sold | \$8,264.80 |
| GROSS PROFIT | \$44,018.74 |
| Expenses | |
| General & Administrative Expenses | |
| 6010 Postage | 180.51 |
| 7150 Bank Service Charge | 28.14 |
| 7360 Dues & Subscriptions | 125.00 |
| 7540 Rents & Leases | 6,443.32 |
| 7550 Licenses, Permits | 267.00 |
| 7600 Miscellaneous | 4,411.82 |
| Total General & Administrative Expenses | 11,455.79 |
| Information Technology Expenses | |
| 6020 Computer Software | 140.00 |
| 6033 Fore Up POS | 700.00 |
| Total Information Technology Expenses | 840.00 |
| Insurance Expenses | |
| 7410 Commercial Insurance | 4,270.00 |
| 7420 Workers Comp Insurance | -1,748.82 |
| Total Insurance Expenses | 2,521.18 |
| Operations Expenses | |
| 7340 Fuel Expense | 333.07 |
| 7350 Garbage | 787.75 |
| 7515 Janitorial Services & Supplies | 1,073.00 |
| 7520 Laundry | 599.79 |
| 7564 General Maintenance & Repair | 4,412.64 |

| | TOTAL |
|--------------------------------------|----------------------|
| 7720 Supplies | 6,190.45 |
| Total Operations Expenses | 13,396.70 |
| Payroll | |
| 7000 Payroll Taxes | 2,929.79 |
| 7310 Employee Benefits | 3,590.42 |
| 7630 Wages - Pro Shop Staff | 11,065.94 |
| 7650 Wages - Groundskeeper | 8,752.97 |
| 7660 Wages - Crew | 2,465.12 |
| Total Payroll | 28,804.24 |
| Professional Fees | |
| 6032 Accounting | 246.60 |
| 7670 Bookkeeper | 1,287.50 |
| Total Professional Fees | 1,534.10 |
| Utilities Expenses | |
| 7300 Electricity | 2,671.19 |
| 7920 Telephone | 82.50 |
| 7930 Cable TV | 917.75 |
| Total Utilities Expenses | 3,671.44 |
| Total Expenses | \$62,223.45 |
| NET OPERATING INCOME | \$ -18,204.71 |
| Other Income | |
| 8010 General Dues Subsidy to House | 8,532.00 |
| 8015 General Dues Subsidy to ProShop | 11,376.00 |
| 8020 Irrigation Assessment | 4,380.00 |
| 8025 Locker Fees | 80.00 |
| 8026 Bag Storage Fees | 360.00 |
| 8030 Cart Shed/Storage | 2,612.50 |
| Total Other Income | \$27,340.50 |
| Other Expenses | |
| 9040 Interest | 519.15 |
| Total Other Expenses | \$519.15 |
| NET OTHER INCOME | \$26,821.35 |
| NET INCOME | \$8,616.64 |

CLUBHOUSE: Casey and Ross reported they have one interview for cook this Thursday and two possibles coming from BBSI. We are continuing the pest control service monthly to control rodents.

PRO-SHOP: Casey and Janet reported the course has extended hours due to daylight savings change. Green fees were down for February but total compensation was ahead of last year by \$4,500. The sale of beer totaled \$700. Merchandise is hard to come by. Dave completed a line of credit for Addidas.

Steve reported that he has completed all filing steps for the non-profit (501(C),(3) The Dalles Golf Education Association. Filing papers for State of Oregon, Employer ID number and IRS exemption were put in plastic, in a 3-ring binder and given to Dave to put in file cabinet downstairs. Once the IRS exemption has been approved, board members will be recruited, they will elect officers and authorize a bank account. The mission of this non-profit is solely to provide free golf lessons, access to the club and clubs for youth 18 and younger who have never played golf. Google has indicated they will provide a grant once the tax exemption is approved. Other fund raising can be by donations, grants or golf tournament that donates profit to the Association.

GROUND: Bill and Casey reported that Scott Seder has continued cleaning up trees and will return with the help of Mike Jesh. Plumbing issues on one of the irrigation lines has been completed, dry jet of the greens will occur the 18th and Casey has requested volunteers to help spread sand. The sharpened mower reels have been picked up, cat tails near the pond have been burned, they are following the fertilizer and weed control plan provided by Wilber-Ellis, have completed an inventory of fertilizer and chemicals and are still looking for a cost effective way to replace the driving net.

Two Dog Plumbing completed work on the pool system, John Johnson loaned his back hoe for preparing areas for cart path pavings which should occur the later half of April. They have purchased a moisture meter for the greens and have stressed in the newsletter that members need to be reminded to check into the pro-shop, especially in the early morning due to potential delays from frost.

OSHA completed a requested safety inspection and issued a 30 page report. Casey and Bill will review recommendations and set a course for resolving any deficient issues.

**MINUTES
THE DALLES COUNTRY CLUB
BOARD OF DIRECTORS
MARCH 16, 2021**

Present: All board members except Mike McArthur who could not make the meeting, Casey McCoy, General Manager, Club Pro

Meeting began at 6:10pm

Minutes of February 16, 2021 approved as submitted

PRESIDENT'S REPORT: Steve reported that Wasco County and the Port were finishing up the agreement language, completing an estimate on the work costs and finalizing their agreement with the City for distribution of water from the Kuck Well. The Business Plan completion is still in the hands of BBSI. If substantial progress has not occurred in the next week, Steve will provide a draft to the board. Review of elections for the Annual Meeting revealed that board member terms are still unclear due to the many resignations and appointments over the past year. He will try to clarify this again and send out a new list.

FINANCE: Dave reported that the new billing system with Foreup was working well. The food assessment has changed to a \$500 minimum annual level, not billed ahead but reported to each member monthly as to what they have spent and balance remaining to be satisfied. Any expenses charged for food or drink will be billed to the member monthly.

He requested to suspend social member's dues while the club house is closed pending hiring of new staff. Motion was passed.

General account has \$166,958.92. After reductions for house account, Pro-Shop account, gift cards, punch cards, irrigation fund and Braves and Princes, available funds total is \$123,469.05.

We are only paying house cleaning costs for downstairs, locker room and bathroom. Our accounting costs are very low; only \$1,300 since January. No word on when the Kubota tractor will arrive due to manufacturing delays.

The Board approved up to \$4,500 previously for purchase of an aerator but Casey says there is none to buy at that level. We have a lease on one of our mowers which will expire in approximately 1 year. That will free up \$3,500 a month. At that time, they will look for an aerator.

Jason, Casey and Bill have developed a check list for starting all equipment. Casey reported that a lot of the fairway and greens issues is due to needed a lot more sand than we have been putting on.

MEMBERSHIP: No resignations to report. Two introductory applications have been received. Those will be approved later. New rack cards are completed and some have been distributed to businesses and the Chamber. That will continue. Our request for highway signs was denied by ODOT but resubmitted with proof that we have public play available. Water posters have been printed offering a bounty of \$125 to any member who recruits a new member. We participated in a radio auction. Casey will check who the purchaser was.

TOURNAMENTS: Pete and Casey reported that 2 additional tournaments have been added to the schedule; Boys high school on April 18 and Dufur girls on the 30th. Casey is working on a beginning season mixer. Columbia Blues are here on April 12 and Pete asked Casey to look into having a Goldendale, The Dalles home and home event.

The meeting was adjourned to executive session. No action was taken following the executive session.

Meeting adjourned .

Respectfully submitted, Stephen E. Lawrence, President/ Acting Secretary.