

The Dalles Country Club

Balance Sheet Summary

As of July 31, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	127,493.64
Accounts Receivable	0.00
Other Current Assets	57,530.42
Total Current Assets	\$185,024.06
Fixed Assets	270,517.71
Other Assets	0.00
TOTAL ASSETS	\$455,541.77
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	15,667.63
Credit Cards	119.72
Other Current Liabilities	45,579.68
Total Current Liabilities	\$61,367.03
Long-Term Liabilities	125,817.33
Total Liabilities	\$187,184.36
Equity	268,357.41
TOTAL LIABILITIES AND EQUITY	\$455,541.77

The Dalles Country Club

Profit and Loss

January - July, 2021

	TOTAL
Income	
4520 Special Event Income	435.00
4521 Event Food	1,618.45
4523 Event Tournament	0.00
Total 4520 Special Event Income	2,053.45
4530 Dues - General	129,361.47
4535 Merchandise Sales	4,358.85
4537 Cart Rental	18,011.15
4540 Public Greens Fees	38,765.00
4570 Dues - Junior	1,250.00
4610 Dues - Social	4,504.50
4620 Food Sales	21,233.06
4630 Bar Sales	17,817.20
Total Income	\$237,354.68
Cost of Goods Sold	
5110 Food Costs	11,662.79
5120 Bar Cost	8,008.67
5130 Event Expenses	660.52
5210 Wages - House Manager	11,675.40
5230 Wages - House Staff	17,490.24
5420 Merchandise Cost	17,656.63
5430 Tournament Prizes	90.00
5510 Credit Card Fees	6,419.67
5520 Cash Short/Over	-1,021.58
Total Cost of Goods Sold	\$72,642.34
GROSS PROFIT	\$164,712.34
Expenses	
General & Administrative Expenses	
6010 Postage	1,669.25
7150 Bank Service Charge	120.64
7200 Reconciliation Discrepancies	65.00
7360 Dues & Subscriptions	5,250.00
7365 Advertising	271.00
7540 Rents & Leases	20,561.18
7550 Licenses, Permits	2,064.27
7600 Miscellaneous	21,264.10
7820 Payroll Processing Fee	1,109.55
Total General & Administrative Expenses	52,374.99
Information Technology Expenses	
6020 Computer Software	490.00
6033 Fore Up POS	2,450.00
Total Information Technology Expenses	2,940.00
Insurance Expenses	

	TOTAL
7410 Commercial Insurance	14,945.00
7420 Workers Comp Insurance	158.00
Total Insurance Expenses	15,103.00
Operations Expenses	
7340 Fuel Expense	4,360.07
7350 Garbage	2,808.68
7515 Janitorial Services & Supplies	6,181.80
7520 Laundry	2,870.82
7561 Pool	564.27
7563 Turf Health	18,268.17
7564 General Maintenance & Repair	18,734.05
7720 Supplies	2,147.09
Total Operations Expenses	55,934.95
Payroll	
7000 Payroll Taxes	13,321.13
7310 Employee Benefits	7,374.55
7620 Wages - General Manager	6,230.40
7630 Wages - Pro Shop Staff	47,122.95
7650 Wages - Groundskeeper	30,594.95
7660 Wages - Crew	14,213.19
Total Payroll	118,857.17
Professional Fees	
6032 Accounting	246.60
7670 Bookkeeper	5,887.50
Total Professional Fees	6,134.10
Utilities Expenses	
7300 Electricity	13,577.61
7920 Telephone	3,235.55
7930 Cable TV	917.75
Total Utilities Expenses	17,730.91
Total Expenses	\$269,075.12
NET OPERATING INCOME	\$ -104,362.78
Other Income	
8010 General Dues Subsidy to House	29,862.00
8015 General Dues Subsidy to ProShop	39,816.00
8020 Irrigation Assessment	14,700.00
8025 Locker Fees	80.00
8026 Bag Storage Fees	360.00
8030 Cart Shed/Storage	9,490.00
Total Other Income	\$94,308.00
Other Expenses	
9040 Interest	1,834.01
Total Other Expenses	\$1,834.01
NET OTHER INCOME	\$92,473.99
NET INCOME	\$ -11,888.79

The Dalles Country Club

Statement of Cash Flows

January - July, 2021

	TOTAL
OPERATING ACTIVITIES	
Net Income	-11,888.79
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1210 POS A/R Balances	8,350.87
1215 Food Minimum Owed	-7,992.39
1224 Credit Card Deposits in Transit	-976.30
1235 Inventory:Food Inventory	-1,631.43
1240 Inventory:Bar Inventory	-282.19
1245 Inventory:Mdse Inventory	-8,804.68
1250 Employee Draw	700.00
1260 Prepaid Expenses	-500.00
1270 Prepaid Insurance	-587.32
2000 Accounts Payable	7,209.33
2110 Staples Credit Card	0.00
2115 Home Depot CC 8643	-278.64
2015 Charges at other CC	-20.00
2030 Food Assessment	-20,684.44
2040 Handicap Payable	3,945.00
2050 Punch Card Liability	125.00
2060 ProShop Member Balance Accounts	2,194.59
2070 Gift Certificates Payable	1,340.00
2080 Accrued Interest Payable	254.05
2200 Payroll Liabilities	0.01
2265 Payroll Liabilities:Tips Payable	415.80
2280 Pre-Paid Dues	12,232.13
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-4,990.61
Net cash provided by operating activities	\$ -16,879.40
INVESTING ACTIVITIES	
1430 Equipment	-23,945.00
Net cash provided by investing activities	\$ -23,945.00
FINANCING ACTIVITIES	
2635 Note Payable-Loan1	-1,113.85
2640 Note Payable-Loan2	-1,113.85
2645 Note Payable-Loan3	-1,113.85
2650 Note Payable-Loan4	-1,113.85
2655 Note Payable-Loan5	-2,227.69
2660 Note Payable-Loan6	-1,113.85
2665 Note Payable-Loan7	-1,113.85
2670 Note Payable-Loan8	-1,113.85
2680 PPP Loan Payable	50,127.00
2681 Kubota Credit Corp Loan - Kubota Tractor	13,778.99
Net cash provided by financing activities	\$53,881.35
NET CASH INCREASE FOR PERIOD	\$13,056.95

	TOTAL
Cash at beginning of period	114,436.69
CASH AT END OF PERIOD	\$127,493.64

TDCC Cash on Hand

August 17, 2021

Course Fund: \$ 132,749.66

House Fund: \$ 5,841.01

Liabilities:

Pro Shop Credit \$ 14,409.03

Gift Cards \$ 2061.00

Punch Card \$ 2067.00

Irrigation Fund \$ 30,980.00

Braves & Princesses \$ 377.00

Total Liabilities \$ 49,517.03

Total Cash on Hand \$ 83,232.63

Members Loan 1 @ \$368.40 = \$368.40

8 @ \$184.20 = \$1473.60

Total \$1842.00

THE DALLES COUNTRY CLUB
BOARD MINUTES
JULY 20, 2021

Meeting opened by President Lawrence

June Minutes approved by motion.

All board members present except Ross Bailey.

Club Manager Report: \$17,150 sales reported. Jr. Golf Camp began this day. Betsy, Casey's wife, is acting as bartender and server full time in absence of available staff. The pool shades were virtually destroyed by the recent high winds.

July 29th will be a Taquila mixer for new members. On August 14th, there will be a memorial for Jada Gay. Greens are exceedingly dry due to hot winds. PUD will be removing trees next Monday.

President's Report: Tennesen Engineering will come to the course on August 10th to do a preliminary walk through looking for the best route for a new water line from the Kuck Well. We have also asked for a potable water line to run from the pond to the clubhouse.

The Dalles Golf Education Association, the program for golf lessons for students under 18, now has its tax exemption from the IRS and a board needs to be put into place. Google will be contacted for their promised money support. We need separate board of volunteers to oversee this new program.

Finance Report: Current balance in general fund is \$85,127 House has \$11,404, pro-shop, \$12,772, however, after liabilities are taken, available balance is only \$41,345.

Membership Report: 17 social, 4 junior, 122 general, 4 corporate. Rich Hess has contributed to an accurate count. Rack

cards have been passed out to tourist locations. Also radio ads by Gary Grossman and media ads Breanna Wimer. Twelve new introductory members were approved and the resignation of John Carter accepted.

Tournament Report: MCMC tournament was successful even though the temperature was very high. \$4,600 from tee-fees, rental of carts, etc and \$1,000 approximately in the bar sales. Dave Warden, new Foundation executive did a good job with short notice as he was very new.

Grounds Report: Wilber Ellis did a course survey. Damage from carts during the extreme hot weather was noticeable. The new Kubota tractor has been delivered. Dave Link stated that he had been to a course in Burns that also was experiencing course damage due to water shortage.

Special Meeting called to discuss possible by-laws amendment to lift the limit of 5% dues increase per year.

By-law requirement of 25 members in attendance for a special meeting quorum was confirmed.

Dave Link, Treasurer explained that the club is in financial danger. A lot of members are not using the clubhouse even though it is open. The \$500 minimum for the year must be used. There is no pre-payment or loading. You are billed monthly for what you use and you need to have spent a total of \$500 by the end of the year. This is how most clubs operate.

Due to the impact from COVID 19, we are losing about \$4,000 a month. Income averaging \$32,563, expenses averaging \$36,000 plus. We also have a \$22,000 tax bill to pay in November. We would not have made it through this year without the PPP government loan money.

There was a prolonged discussion of the ongoing marketing plan and the Women's committee is stepping up its effort to have events at the club house.

After a general discussion about amending the by-laws, a motion was made and seconded to suspend the by-law limitation of 5% for a period of one year. During that year, the board has the discretion to raise the dues up, with a limit of 16.7%. The original 5% limit would apply after one year. Motion passed by a vote of 34 to 3. The board did not take any action to raise dues at this meeting but deferred it to later meetings, depending upon our financial condition.

Meeting Adjourned.

Respectfully submitted by Stephen E. Lawrence, President.