Balance Sheet
Flagstaff Golf Association
Period : July – 2021

	Actual YTD	Actual YTD-LY	Actual End of Year Last Year
Asset			
Current Assets			
Cash Equivalents			
Petty Cash	220	1,021	718
Cash - NBA Checking / Remote D	58,295	74,066	7,586
Cash - NBA Bus. Freedom Checki	27,285	21,010	(35,119)
Cash - NBA Money Mkt Prem	6,647	654	2,644
Cash - NBA Payroll	10,573	1,850	15,975
Cash - NBA AVWGA	6,166	7,175	5,052
Cash - BBVA - Capital Reserves	264,464	164,270	164,415
Cash BBVA Checking	1,134	1,134	1,134
Cash - Edward D. Jones MM	461,028	590,876	210,992
Total Cash Equivalents	835,812	862,056	373,397
Membership & Acc Receivable, Net	250,390	157,380	59,156
Prepaid Expenses & Deposits	9,755	6,940	7,280
Bar & Grill Inventory	16,871	14,785	7,481
Merchandise Inventory	73,710	67,191	18,902
Total Current Assets	1,186,538	1,108,352	466,216
Property & Equipment, Net			
Land	1,411,363	1,411,363	1,411,363
Course Improvements	945,306	947,320	945,306
Irrigation & Pumping	197,103	202,103	197,103
Front 9 Irrigation System	718,737	728,290	718,737
Back 9 Irrigation System	1,068,749	1,071,934	1,068,749
Building & Improvements	993,616	940,305	965,349
Bar & Grill Equipment	103,369	103,041	98,541
Office & Computer Equipment	27,303	28,860	27,303
Less - Accumulated Depreciation	(3,020,861)	(2,957,400)	(2,935,050)
Total Property & Equipment, Net	2,444,685	2,475,816	2,497,401
Other Assets			
Invest - Flag Golf Maint Co	22,743	71,870	22,743
Invest - FGMC Toro Lease	263,087	198,715	220,929
Total Asset	3,917,053	3,854,753	3,207,289
Liabilities & Equity			
Liabilities			
Current Liabilities			
Accounts Payable	30,273	42,900	13,399
Credit Bk/Gift Cert Payable	14,615	15,409	15,569
Salaries & Wages Payable	42,484	34,255	10,390
Payroll Taxes & Simple Plan Payable	227	1,087	(702)
Sales & Property Taxes Payable	24,922	21,914	7,202
Inventory Accrual	1,727	789	0
Deposits	6,671	7,680	5,557
Accrued FGMC Ground Maint Exp	41,445	66,344	61,648
Deferred Income - Membership Dues	617,871	518,667	28,962
SBA PPP Loan	0	115,040	115,040
Total Liabilities	780,235	824,085	257,065
Equity			
Unrestricted	4,800,000	4,800,000	4,800,000
Fund Balance	(1,852,276)	(1,690,442)	(1,753,729)
Retained Earnings	189,094	(78,895)	(96,046)
Total Equity	3,136,818	3,030,663	2,950,225
Total Liabilities & Equity	3,917,053	3,854,748	3,207,290

Profit & Loss Statement
Flagstaff Golf Association
Period : July – 2021

Actual MTD	Budget MTD	Better (Worse)		Actual YTD	Budget YTD	Better (Worse)	Last Year YTD
			Revenues				
117,709	120,242	(2,533)	General Membership	931,263	857,766	73,497	803,018
69,135	51,600	17,535	Bar & Grill	214,840	168,220	46,620	124,231
63,516	54,113	9,403	Golf Shop	216,381	193,901	22,480	186,655
45,387	46,405	(1,018)	Outside Service	152,478	145,560	6,918	154,970
295,748	**272,361**	**23,387**	**Total Revenues**	**1,514,962**	**1,365,448**	**149,514**	**1,268,874**
			Expenses				
44,481	67,208	22,727	General Membership	420,382	428,316	7,934	373,709
57,327	43,970	(13,357)	Bar & Grill	217,680	181,138	(36,542)	156,091
36,909	34,486	(2,423)	Golf Shop	190,887	187,026	(3,861)	177,619
18,124	19,692	1,568	Outside Service	91,346	93,604	2,258	81,256
68,873	72,732	3,859	Course Maintenance	434,802	447,891	13,089	418,665
225,715	**238,088**	**12,373**	**Total Expenses**	**1,355,097**	**1,337,975**	**(17,122)**	**1,207,339**
			Profit (Loss)				
73,228	53,034	20,194	General Membership	510,881	429,450	81,431	429,309
11,808	7,630	4,178	Bar & Grill	(2,840)	(12,918)	10,078	(31,860)
26,607	19,627	6,980	Golf Shop	25,494	6,875	18,619	9,036
27,263	26,714	549	Outside Service	61,132	51,957	9,175	73,714
(68,873)	(72,732)	(3,859)	Course Maintenance	(434,802)	(447,891)	(13,089)	(418,665)
70,033	**34,273**	**35,760**	**Consolidated Profit (Loss) before Depreciation**	**159,865**	**27,473**	**132,392**	**61,535**
12,265	12,009	(256)	Depreciation & Amortization	85,811	84,786	(1,025)	0
(115,040)	0	115,040	PPP Loan Forgiveness	(115,040)	0	115,040	0
172,808	**22,264**	**150,544**	**Consolidated Net Profit (Loss)**	**189,094**	**(57,313)**	**246,407**	**61,535**