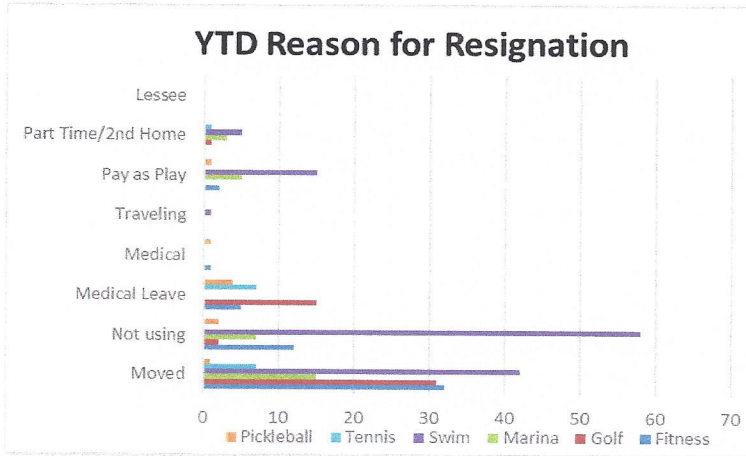


### YTD Reason for Resignation



Amenity Departments	2019	Budget	Variance to Budget	Variance % to Budget	2018	Variance to Last Year	Variance % to Last Yr.	
<b>Clubhouse</b>								
Revenues	102,986	136,140	(33,154)	-24.35%	105,502	(2,516)	-2.38%	Venues under budget, (BBP-\$29.5 and BQ-\$9.4k) partially offset by Member Events -\$2.0 and Duffers-\$0.7.
Cost of Sales	(41,616)	(53,036)	11,420	21.53%	(41,465)	(151)	-0.36%	Under budget related to lower sales volume
Cost % of Sales	39.77%	37.90%	-1.87%		38.02%	-1.75%		
Payroll Expense	(116,276)	(118,758)	2,482	2.09%	(105,388)	(10,888)	-10.33%	Actual FTE=36.85 vs budgeted FTE=39.45; benefits were slightly over due to billing catch up
Payroll % of Sales	111.12%	84.86%	-26.26%		96.64%	-14.48%		
Operating Expenses	(22,911)	(37,691)	14,780	39.21%	(25,643)	2,732	10.65%	\$3.5k-Travel, \$4.6k-Clubhouse entertainment, and \$2.3k-repair & maintenance
Operating % of Sales	21.89%	26.93%	5.04%		23.51%	1.62%		
Net Income/(Loss)	(77,817)	(73,345)	(4,472)	-6.10%	(66,995)	(10,822)	-16.15%	