

VILLAGE OF SUGAR MOUNTAIN
FY 2023-24 Golf and Tennis Fund
BUDGET VS. ACTUAL SUMMARY
February 29, 2024

Revenues

	BUDGET	MONTH TO DATE	YEAR TO DATE	% TO BUDGET
Sugar Mountain Resort Lease	\$15,000		\$15,000	100.00%
SM Resort Irrigation Pump Reimburs	\$10,000		\$10,000	
TDA Contributions	\$189,499		\$100,000	52.77%
Golf Revenue	\$548,634		\$470,188	85.70%
Tennis Revenue	\$39,400		\$24,099	61.16%
Park Revenue	\$100		\$165	165.00%
Interest on Investments	\$3,000	\$530	\$3,499	116.65%
Miscellaneous Revenues	\$50		\$1,121	2242.00%
Sugar Mountain Resort Reimburseme	\$13,000		\$5,878	45.21%
Proceeds of Surplus Equipment	\$0		138.35	
Golf and Tennis Revenues Totals	\$818,683	\$530	\$630,088	76.96%

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Expenses

	BUDGET	MONTH TO DATE	YEAR TO DATE	% TO BUDGET
Parks				
TDA Reimburse - Trails	\$1,500			
Operating	\$1,500	\$103	\$766	51.05%
Totals	\$3,000	\$103	\$766	25.53%
Tennis				
Salaries & Benefits	\$50,785		\$33,804	66.56%
Operating	\$24,700	\$40	\$3,623	14.67%
Fixed Assets				
Totals	\$75,485	\$40	\$37,427	49.58%
Golf Pro Shop				
Salaries & Benefits	\$82,200		\$53,473	65.05%
Operating	\$46,634	\$2,865	\$34,757	74.53%
Fixed Assets	\$500		\$988	197.50%
Pro Shop Improvements	\$12,500		\$669	5.36%
Totals	\$141,834	\$2,865	\$89,887	63.37%
Golf Course Maintenance				
Salaries & Benefits	\$205,485	\$13,298	\$128,334	62.45%
Operating	\$140,552	\$5,234	\$66,888	47.59%
Fixed Assets	\$101,000		\$100,000	99.01%
Cart Path Paving	\$50,000			0.00%
Totals	\$497,037	\$18,532	\$295,222	59.40%
Debt Service				
Golf Cart Lease	\$62,102		\$41,401	66.67%
John Deere Grinder	\$10,526	\$877	\$7,894	75.00%
John Deere Greens Mowe	\$7,260			0.00%
Mowers/Utility Vehicle	\$21,439	\$2,382	\$21,438	99.99%
Totals	\$101,327	\$3,259	\$70,733	69.81%
Golf and Tennis Expenses Totals	\$818,683	\$24,799	\$494,034	60.34%
Year to Date Revenue Totals			\$630,088	
Year to Date Expense Totals			\$494,034	
Revenues Over (Under) Expenses			\$136,054	

29-Feb-24

VILLAGE OF SUGAR MOUNTAIN

CASH & INVESTMENTS

Village Funds

<u>Village Funds</u>				<u>Tourism Development Authority Fund</u>			
Bank	Type	Amount	Rate	Bank	Type	Amount	Rate
Mountain Community	Checking	<u>\$78,851.50</u> \$78,851.50		Mountain Community	Checking	<u>\$85,397.05</u> \$85,397.05	
Mountain Community	MM	<u>\$336,514.30</u> \$336,514.30	0.90%	Mountain Community	MM	<u>\$379,286.27</u> \$379,286.27	0.90%
NC Capital Mgmt Trust	Cash Portfolio	<u>\$1,851,403.12</u> \$1,851,403.12	5.24%	NC Capital Mgmt Trust	Cash Portfolio	<u>\$952,513.85</u> \$952,513.85	5.24%
Total Assets		<u>\$2,266,768.92</u>				<u>\$1,417,197.17</u>	