

TWIN BEACH COUNTRY CLUB
BALANCE SHEET

	OCTOBER 31	
	2025	2024
ASSETS		
Cash	\$ 104,260	\$ 51,726
Cash - Money Market	58,957	97,898
Cash - Capital Improvements	253,502	92,801
Maintenance Reserve	76,967	73,731
Accounts receivable	273,541	202,038
Allowance for bad debts	(12,161)	(9,100)
Inventory	25,131	50,699
Prepaid expenses	11,487	12,432
Property and Equipment:		
Land	365,523	365,523
Land improvements	248,871	248,871
Buildings	1,422,425	1,396,325
Equipment	816,102	674,175
Clubhouse/Office furniture and fixtures	202,542	200,080
Construction in Progress	78,985	-
Accumulated depreciation	(679,503)	(632,126)
Total assets	\$ 3,246,629	\$ 2,825,073
LIABILITIES		
Accounts Payable	125,295	79,870
Payroll related liabilities	51,373	52,974
Accrued and other liabilities	37,977	40,664
Deferred dues	154,322	174,510
Bank line of credit	-	-
Bonds payable	90,375	115,000
Mortgage Payable	285,139	302,945
Total liabilities	744,481	765,964
MEMBERS' EQUITY	2,502,149	2,059,109
Total liabilities and members' equity	\$ 3,246,629	\$ 2,825,073

TWIN BEACH COUNTRY CLUB
INCOME STATEMENTS

	YEAR ENDED OCTOBER 31		BUDGET
	2025	2024	2025-2026
REVENUE			
Dues	\$ 1,071,880	\$ 1,069,623	\$ 1,069,468
Greens fees	36,289	26,768	34,000
Cart rental	73,202	67,866	71,000
Maintenance Fees	48,750	54,750	44,500
Other golf revenue	43,118	49,272	49,280
Food sales	258,108	276,197	273,800
Bar sales	119,278	123,449	113,600
Other revenue	51,445	17,713	12,500
Total revenue	1,702,071	1,685,638	1,668,148
OPERATING EXPENSES			
Golf			
Payroll and related taxes	409,758	353,039	407,711
Repairs and maintenance	16,717	15,291	12,970
Fertilizer	40,904	32,009	42,000
Fuel	11,687	10,998	11,400
Lease expense - Carts	33,188	29,778	33,200
Utilities	15,479	15,376	15,100
Pro shop expenses	10,157	18,012	13,020
Other golf expenses	56,572	125,652	55,490
Clubhouse and kitchen			
Food	118,329	104,692	114,205
Bar purchases	31,530	37,524	32,240
Payroll and related taxes	365,407	331,666	341,884
Repairs and maintenance	44,076	41,430	25,600
Utilities	29,449	26,443	44,000
Cleaning	43,527	40,428	26,400
Supplies	24,712	31,528	29,780
Other clubhouse and kitchen expenses	5,989	8,915	12,300
Administration			
Payroll and related expenses	190,748	200,331	188,919
Supplies	4,826	5,643	5,400
Computer services	11,739	16,596	16,800
Telephone	13,054	10,173	11,040
Property taxes	29,650	26,965	30,240
Insurance	57,587	46,153	59,360
Depreciation	48,266	37,075	50,400
Other administrative expenses	34,926	33,156	24,580
Total operating expenses	1,648,275	1,598,873	1,604,038
Net operating income (loss)	53,796	86,765	64,110
OTHER INCOME (EXPENSE)			
Initiation fees	69,917	55,517	20,000
Capital assessment	336,500	-	206,400
Interest income	11,137	9,201	14,580
Interest expense	(28,310)	(33,678)	(64,080)
NET INCOME	\$ 443,039	\$ 117,804	\$ 241,010