Stamford Golf Authority

Financial Report (Compiled) April 30, 2021

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6 Landmark Square, 4th Floor Stamford, Connecticut 06901

Independent Accountant's Compilation Report

To the Commissioners of Stamford Golf Authority

We have compiled the accompanying statements of financial position of Stamford Golf Authority as of April 30, 2021 and 2020, and the related statements of activities (3) and cash flows for the four months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilations in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

GMA & ASSOCIATES, LLC

Stamford, Connecticut May 7, 2021

Stamford Golf Authority

Statements of Financial Position April 30, 2021 and 2020

2021	2020
	·
1,800	\$ 50,875
	i ū
	. ≅
	in
10,000	10,000
-	216,867
194,644	243,789
1,600	1,600
1,343,409	523,131
187,218	187,218
57,827	21,023
57,827	21,023
1,401,236	544,154
13,190,781	12,728,850
	(7,998,392)
4,706,284	4,730,458
\$ 6,107,521	\$ 5,274,612
	\$ 197,677
35,075	30,334
-	257,475
	229,435
	120
102,251	131,840
547,083	846,761
677,526	639,453
•	2,128,671
2,009,977	
2,687,503	2,768,124
3,234,586	3,614,885
3,026,594	2,019,118
	(359,391
2,872,934	1,659,727
\$ 6,107,521	\$ 5,274,612
	\$ 250,419 230,466 5,389 650,891 10,000 - 194,644 1,600 1,343,409 187,218 57,827 57,827 1,401,236 13,190,781 (8,484,497) 4,706,284 \$ 6,107,521 \$ 125,583 35,075 - 284,174 102,251 547,083 677,526 2,009,977 2,687,503 3,234,586

Stamford Golf Authority

Statements of Activities – Comparative For the One Month and Four Months Ended April 30, 2021 and 2020

This Year		Current Month						Year-to-Date					
Sour Beas	V	T	his Year		Last Year		Variance		his Year				Variance
Tournaments - golf tentals	Revenues:										mental and a second		
Tournaments - cart rental Coart rentals Gof permits Gof permits Gof permits Gof permits So, 39,300 Firing range 142,860 Firing range 1478 Firing range	Golf fees	\$	196,274	\$	54,354	\$	141,920	\$	328,847	\$	234,992	\$	93,855
Cart rentals	Tournaments golf		- 2		-		(A)	-	9		370		-
Golf permits	Tournaments - cart rental		*						*		-		17.1
Golf permits 39,930 39,930 39,930 39,210 22,850 76,350 Driving range 142,960 18,874 124,086 338,086 338,086 174,478 183,611 Rental income 25,000 - 25,000 37,000 - 37,000 1	Cart rentals		36,672		1,024		35,648		55,749		21.045		34,704
Driving range	Golf permits		39,930				39,930						76,360
Rental income 25,000 - 25,000 37,000 - 37,000 14,000 14,000 13,101 4,448 8,883 44,117 33,407 13,710 17 total revenues 454,445 78,700 37,745 906,309 486,768 420,120 120,100 13,	Driving range				18.874			1					163,610
Interest and dividend income 478 3.4 4.8 8.88 47,117 3.34 70 13,77 Total revenues 454,445 78,700 375,745 906,909 486,786 420,12 Expenses:					1						,		37,000
Miscellaneous income					-		478				14		884
Expenses:					4 448			1					
Expenses													420,123
Admin – full time	Evpopage												
Admin – overtime Admin – seasonal Admin – seasonal 18,532 1,622 16,910 34,999 23,080 11,911 Driving range – seasonal 23,176 5,346 17,830 42,244 21,129 21,111 Driving range – overtime 1,237 383 854 1,348 889 451 Maint. – full lime 36,415 36,664 (249) 111,537 130,750 (19,211 Maint. – overtime 2,919 300 2,619 3,045 516 2,522 Maint. – seasonal 29,822 10,980 18,842 5426 32,986 25,444 Subtotal - salaries 135,357 78,309 57,048 13,45568 307,186 33,38 Hospitalization 5,748 Subtotal - salaries 16,666 7,882 8,764 43,024 36,102 6,982 Imgalion system maint 11,990 1,378 10,612 15,643 13,78 15,165 Seed, fert. & chemicals 48,863 565 48,278 Grounds maintenance 20,137 7,724 12,413 34,301 16,676 17,626 Greens maintenance 13,637 5,522 8,115 13,637 13,913 6,200 6,838 Equipment maintenance 13,672 7,800 Spill maintenance 13,672 Spill maintenance 13,673 Spill mainte	•		22.255		22.014		241		03.060		07.025		(3.966)
Admin - seasonal					23,014				93,969		97,835		(3,866)
Driving range - seasonal 23,176 5,346 17,830 42,244 21,129 21,111 Driving range - overtime 1,237 333 854 1,348 889 45 Maint - full time 36,415 36,664 (249) 111,537 130,750 (19,21) Maint - overtime 2,919 300 2,619 3,045 516 2,521 Maint - seasonal 29,822 10,980 18,842 32,986 25,444 Subtotal - salaries 155,357 78,309 57,048 345,568 307,186 38,381 Mospitalization 5,748 5,934 (186) 30,509 24,425 6,08 Payroll taxes 16,666 7,892 8,764 43,024 36,102 6,22 Imgation system maint 11,990 1,378 10,612 16,543 1,378 15,161 Seed, fert, & chemicals 48,863 855 48,278 56,328 585 55,74 Grounds maintenance 20,137 7,724 12,413 34,301 16,676 17,62 Greens maintenance 13,637 5,522 8,115 13,637 13,913 (27) Tree maintenance 4,802 7,666 (2,804) 36,791 30,413 6,37 18,041 18,043 18,041 18,043 19,042 18,041 18,043 19,042 19,041 19,					4.000				5		555		14.040
Driving range — overtime													
Maint. – full time 36,415 36,664 (249) 111,537 130,750 (19,21) Maint. – overtime 2,919 300 2,619 3,045 516 2,521 Maint. – seasonal 29,822 10,980 18,842 58,426 32,986 25,444 Hospitalization 5,748 5,934 (186) 30,509 24,425 6,08 Payroll taxes 16,656 7,892 8,764 43,024 36,102 6,922 Irrigation system maint 11,990 1,378 10,612 16,543 13,78 15,164 Seed, fert, & chemicals 48,863 585 48,278 56,328 585 55,74 Grounds maintenance 20,137 7,724 12,413 34,301 16,676 17,622 Greens maintenance 13,637 5,522 8,115 13,637 13,537 13,133 (27 Tree maintenance 4,802 7,606 (2,804) 36,791 30,413 6,33 Equipment maintenance 13,67	•												
Maint. – overtime 2,919 300 2,619 3,045 5,16 2,52 Maint. – seasonal 29,822 10,980 18,842 58,426 32,986 25,444 Subtotal – salaries 135,337 78,309 57,048 345,568 307,186 38,383 Hospitalization 5,748 5,934 (186) 30,509 24,425 6,08 Payroll taxes 16,666 7,892 8,764 43,024 36,102 6,08 Payroll taxes 16,666 7,892 8,764 43,024 36,102 6,08 Payroll taxes 16,666 7,892 8,764 43,024 36,102 6,08 Legiptine mainter 11,990 1,378 10,612 16,543 1,378 15,16 Seed, fert, & chemicals 48,863 585 48,278 56,328 555,74 Grounds maintenance 20,137 7,7724 12,413 34,301 16,676 17,52 Greens maintenance 13,637 5,522 8,115	• •												459
Maint - seasonal 29,822 10,980 18,842 58,426 32,986 25,444													(19,213)
Subtotal - salaries	Maint. – overtime				300		2,619		3,045		516		2,529
Hospitalization	Maint. – seasonal								58,426		32,986		25,440
Payroll taxes	Subtotal - salaries		135,357		78,309		57,048		345,568		307,186		38,383
Imgation system maint	Hospitalization		5,748		5,934		(186)		30,509		24,425		6,084
Seed, fert. & chemicals 48,863 585 48,278 56,328 585 55,74 Grounds maintenance 20,137 7,724 12,413 34,301 16,676 17,62 Greens maintenance 13,637 5,522 8,115 13,633 6,200 6,83 Equipment maintenance 4,802 7,606 (2,804) 36,791 30,413 6,37 Building maintenance 13,672 7,820 5,852 41,299 21,144 20,154 Utilities 6,827 12,719 (5,892) 31,033 29,492 1,54 Water 1,143 1,365 (222) 4,801 3,723 1,07 Security 416 485 (69) 1,882 2,217 (33 Gasoline - 635 (635) 3,637 1,729 1,90 Insurance 11,350 11,350 - 70,400 68,716 1,88 Rent – City of Stamford 14,767 14,767 (0) 59,067	Payroll taxes		16,656		7,892		8,764		43,024		36,102		6,922
Seed, fert, & chemicals 48,863 585 48,278 56,328 585 55,74 Grounds maintenance 20,137 7,724 12,413 34,301 16,676 17,62 Greens maintenance 13,637 5,522 8,115 13,637 13,913 (27 Tree maintenance 4,802 7,606 (2,804) 36,791 30,413 6,37 Building maintenance 13,672 7,820 5,852 41,299 21,144 20,15 Utilities 6,827 12,719 (5,892) 31,033 29,492 1,54 Water 1,143 1,365 (222) 4,801 3,723 1,07 Security 416 485 (69) 1,882 2,217 (33 Gasoline - 635 (635) 3,637 1,729 1,90 Insurance 11,350 11,350 - 70,400 68,716 1,88 Rent – City of Stamford 14,767 14,767 (0) 59,067 59,067	Irrigation system maint		11,990		1,378		10,612		16,543		1,378		15,165
Grounds maintenance 20,137 7,724 12,413 34,301 16,676 17,62 Greens maintenance 13,637 5,522 8,115 13,637 13,913 (27 Tree maintenance - - - 13,033 6,200 6,83 Equipment maintenance 4,802 7,606 (2,804) 36,791 30,413 6,37 Building maintenance 13,672 7,820 5,852 41,299 21,144 20,15 Utilities 6,827 12,719 (5,892) 31,033 29,492 1,54 Water 1,143 1,365 (222) 4,801 3,723 1,07 Security 416 485 (69) 1,882 2,217 (33 Gasoline - 635 (635) 3,637 1,729 1,90 Insurance 11,350 11,350 - 70,400 68,716 1,68 Rent — City of Stamford 14,767 14,767 (0) 59,667 59,067	Seed, fert, & chemicals		48,863		585		48,278		56.328				55,743
Greens maintenance	Grounds maintenance		20,137		7,724		12,413	1					17,625
Tree maintenance 4,802 7,606 (2,804) 36,791 30,413 6,307 Equipment maintenance 13,672 7,820 5,852 41,299 21,144 20,15 Building maintenance 13,672 7,820 5,852 41,299 21,144 20,15 Utilities 6,827 12,719 (5,892) 31,033 29,492 1,54 Water 1,143 1,365 (222) 4,801 3,723 1,07 Security 416 485 (69) 1,882 2,217 (33 Gasoline - 635 (635) 3,637 1,729 1,90 Insurance 11,350 11,350 - 70,400 68,716 1,68 Rent - City of Stamford 14,767 14,767 (0) 59,067 59,067 (0 Pension expense/consultants 1,619 2,070 (451) 7,157 8,820 (1,66 Operating supplies 1,6205 - 12,605 19,182 - </td <td>Greens maintenance</td> <td></td> <td>(276)</td>	Greens maintenance												(276)
Equipment maintenance 4,802 7,606 (2,804) 36,791 30,413 6,37 Building maintenance 13,672 7,820 5,852 41,299 21,144 20,15 Utilities 6,827 12,719 (5,892) 31,033 29,492 1,54 Water 1,143 1,365 (222) 4,801 3,723 1,07 Security 416 485 (69) 1,882 2,217 (33 Gasoline - 635 (635) 3,637 1,729 1,90 Insurance 113,550 11,350 - 70,400 68,716 1,68 Rent - City of Stamford 14,767 14,767 (0) 59,067 59,067 (0) Pension expense/consultants 1,619 2,070 (451) 7,157 8,820 (1,66 Operating supplies 12,605 - 12,605 19,182 19,182 Cart maintenance - 12,605 19,182 19,18 Cart maintenance 9 18,889 (971) 4,798 6,672 (1,87- Telephone 3,300 768 2,532 6,096 3,496 2,600 Data processing 594 606 (12) 3,355 3,510 (15) Credit card fees 3,394 2,693 701 6,215 5,189 1,022 Accounting and legal 14,125 550 13,575 28,695 2,783 25,911 Travel, training & education 250 250 - 4,706 675 4,03 Contingency - 7 Over/short - 7 Total expense 112,276 (96,759) 209,035 24,663 (177,013) 201,676 Other (Income) expenses Interest expense 5,967 9,501 (3,534) 23,656 44,512 (20,85)	Tree maintenance												, ,
Building maintenance 13,672 7,820 5,852 41,299 21,144 20,150 Utilities 6,827 12,719 (5,892) 31,033 29,492 1,540 Water 1,143 1,365 (222) 4,801 3,723 1,070 Security 416 485 (69) 1,882 2,217 (33 Gasoline 1,145 1,350 1,350 1,3637 1,729 1,900 Insurance 11,350 11,350 1,704,00 68,716 1,680 Rent - City of Stamford 14,767 14,767 (0) 59,067 59,067 (0) Pension expense/consultants 1,619 2,070 (451) 7,157 8,820 (1,66 Operating supplies 12,605 1,2605 19,182 19,182 19,182 Cart maintenance 18,005 1,889 (971) 4,798 6,672 (1,870 Telephone 3,300 768 2,532 6,096 3,496 2,600 Data processing 594 606 (12) 3,355 3,510 (155 Credit card fees 3,394 2,693 701 6,215 5,189 1,022 Accounting and legal 14,125 550 13,575 28,695 2,783 25,911 Travel, training & education 250 250 - 4,706 675 4,03 Contingency Over/short			4 802				(2.804)						
Utilities 6,827 12,719 (5,892) 31,033 29,492 1,54 Water 1,143 1,365 (222) 4,801 3,723 1,07 Security 416 485 (69) 1,882 2,217 (33 Gasoline - 635 (635) 3,637 1,729 1,90 Insurance 11,350 11,350 - 70,400 68,716 1,68 Rent - City of Stamford 14,767 14,767 (0) 59,067 59,067 (6 Pension expense/consultants 1,619 2,070 (451) 7,157 8,820 (1,66 Operating supplies - 2,542 (2,542) - 7,499 (7,49 Driving range supplies 12,605 - 12,605 19,182 - 19,182 Cart maintenance - - 189 2,189 (2,000 Misc office expense 918 1,889 (971) 4,798 6,672 (1,87													
Water 1,143 1,365 (222) 4,801 3,723 1,07 Security 416 485 (69) 1,882 2,217 (33 Gasoline - 635 (635) 3,637 1,729 1,90 Insurance 11,350 11,350 - 70,400 68,716 1,68 Rent - City of Stamford 14,767 14,767 (0) 59,067 59,067 (0) Pension expense/consultants 1,619 2,070 (451) 7,157 8,820 (1,66 Operating supplies - 2,542 (2,542) - 7,499 (7,49 Driving range supplies 12,605 - 12,605 19,182 - 19,18 Cart maintenance - - 1,889 (971) 4,798 6,672 (1,87 Telephone 3,300 768 2,532 6,096 3,496 2,600 Data processing 594 606 (12) 3,355 3,510 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>													
Security 416 485 (69) 1,882 2,217 (33) Gasoline - 635 (635) 3,637 1,729 1,90 Insurance 11,350 11,350 - 70,400 68,716 1,68 Rent - City of Stamford 14,767 14,767 (0) 59,067 59,067 (0 Pension expense/consultants 1,619 2,070 (451) 7,157 8,820 (1,66 Operating supplies - 2,542 (2,542) - 7,499 (7,49 Driving range supplies 12,605 - 12,605 19,182 - 19,18 Cart maintenance - - 12,605 19,182 - 19,18 Cart maintenance - - 12,605 19,182 - 19,18 Cart maintenance 918 1,889 (971) 4,798 6,672 (1,87 Telephone 3,300 768 2,532 6,096 3,496 2,600 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>1</td> <td></td> <td></td> <td></td> <td></td> <td></td>								1					
Gasoline 635 (635) 3,637 1,729 1,90 Insurance 11,350 11,350 - 70,400 68,716 1,68 Rent – City of Stamford 14,767 14,767 (0) 59,067 59,067 (0) Pension expense/consultants 1,619 2,070 (451) 7,157 8,820 (1,66 Operating supplies - 2,542 (2,542) - 7,499 (7,49) Driving range supplies 12,605 - 12,605 19,182 - 19,182 Cart maintenance - - 189 2,189 (2,00 Misc office expense 918 1,889 (971) 4,798 6,672 (1,87 Telephone 3,300 768 2,532 6,096 3,496 2,600 Data processing 594 606 (12) 3,355 3,510 (15 Credit card fees 3,394 2,693 701 6,215 5,189 1,021 Accounting and							. ,						
Insurance	,						. ,						, ,
Rent – City of Stamford 14,767 14,767 (0) 59,067 59,067 (0) Pension expense/consultants 1,619 2,070 (451) 7,157 8,820 (1,66 Operating supplies - 2,542 (2,542) - 7,499 (7,49 Driving range supplies 12,605 - 12,605 19,182 - 19,182 Cart maintenance - - 189 2,189 (2,000 Misc office expense 918 1,889 (971) 4,798 6,672 (1,874) Telephone 3,300 768 2,532 6,096 3,496 2,600 Data processing 594 606 (12) 3,355 3,510 (15 Credit card fees 3,394 2,693 701 6,215 5,189 1,020 Accounting and legal 14,125 550 13,575 28,695 2,783 25,91 Travel, training & education 250 250 - 4,706 675							(635)						
Pension expense/consultants 1,619 2,070 (451) 7,157 8,820 (1,66 Operating supplies - 2,542 (2,542) - 7,499 (7,49) Driving range supplies 12,605 - 12,605 19,182 - 19,18 Cart maintenance - - - 189 2,189 (2,00) Misc office expense 918 1,889 (971) 4,798 6,672 (1,87 Telephone 3,300 768 2,532 6,096 3,496 2,600 Data processing 594 606 (12) 3,355 3,510 (15 Credit card fees 3,394 2,693 701 6,215 5,189 1,020 Accounting and legal 14,125 550 13,575 28,695 2,783 25,913 Travel, training & education 250 250 - 4,706 675 4,03 Contingency - - - - - - <td></td>													
Operating supplies 2,542 (2,542) - 7,499 (7,49) Driving range supplies 12,605 - 12,605 19,182 - 19,182 Cart maintenance - 189 2,189 (2,000) Misc office expense 918 1,889 (971) 4,798 6,672 (1,874) Telephone 3,300 768 2,532 6,096 3,496 2,600 Data processing 594 606 (12) 3,355 3,510 (155) Credit card fees 3,394 2,693 701 6,215 5,189 1,020 Accounting and legal 14,125 550 13,575 28,695 2,783 25,913 Travel, training & education 250 250 - 4,706 675 4,03 Contingency - - - - - - - Over/short - - - - - - - - Net profit (loss) before depreciation and interest 1					,								(0)
Driving range supplies 12,605 - 12,605 19,182 - 19,182 Cart maintenance - - - 189 2,189 (2,000 Misc office expense 918 1,889 (971) 4,798 6,672 (1,87-1) Telephone 3,300 768 2,532 6,096 3,496 2,600 Data processing 594 606 (12) 3,355 3,510 (150-15) Credit card fees 3,394 2,693 701 6,215 5,189 1,020-15 Accounting and legal 14,125 550 13,575 28,695 2,783 25,917 Travel, training & education 250 250 - 4,706 675 4,03 Contingency - - - - - - - Over/short - - - - - - - - Net profit (loss) before depreciation and interest 112,276 (96,759) 209,035									7,157				(1,663)
Cart maintenance - - 189 2,189 (2,000 Misc office expense) Misc office expense 918 1,889 (971) 4,798 6,672 (1,874 Misc office expense) Telephone 3,300 768 2,532 6,096 3,496 2,600 Misc office expense Data processing 594 606 (12) 3,355 3,510 (150 Misc office expense) Credit card fees 3,394 2,693 701 6,215 5,189 1,020 Misc office expense Accounting and legal 14,125 550 13,575 28,695 2,783 25,913 Misc office expense Travel, training & education 250 250 - 4,706 675 4,03 Misc office expense Over/short - <td></td> <td></td> <td></td> <td></td> <td>2,542</td> <td></td> <td></td> <td></td> <td>12</td> <td></td> <td>7,499</td> <td></td> <td>(7,499)</td>					2,542				12		7,499		(7,499)
Misc office expense 918 1,889 (971) 4,798 6,672 (1,874) Telephone 3,300 768 2,532 6,096 3,496 2,600 Data processing 594 606 (12) 3,355 3,510 (150) Credit card fees 3,394 2,693 701 6,215 5,189 1,020 Accounting and legal 14,125 550 13,575 28,695 2,783 25,912 Travel, training & education 250 250 - 4,706 675 4,03 Contingency -			12,605		*		12,605		19,182		*		19,182
Telephone 3,300 768 2,532 6,096 3,496 2,600 Data processing 594 606 (12) 3,355 3,510 (15) Credit card fees 3,394 2,693 701 6,215 5,189 1,020 Accounting and legal 14,125 550 13,575 28,695 2,783 25,913 Travel, training & education 250 250 - 4,706 675 4,03 Contingency - - - - - - - - Over/short -			5		-		+-		189		2,189		(2,000)
Data processing 594 606 (12) 3,355 3,510 (15) Credit card fees 3,394 2,693 701 6,215 5,189 1,020 Accounting and legal 14,125 550 13,575 28,695 2,783 25,913 Travel, training & education 250 250 - 4,706 675 4,03 Contingency - <	Misc office expense		918		1,889		(971)		4,798		6,672		(1,874)
Credit card fees 3,394 2,693 701 6,215 5,189 1,020 Accounting and legal 14,125 550 13,575 28,695 2,783 25,913 Travel, training & education 250 250 - 4,706 675 4,03 Contingency -	Telephone		3,300		768		2,532		6,096		3,496		2,600
Credit card fees 3,394 2,693 701 6,215 5,189 1,020 Accounting and legal 14,125 550 13,575 28,695 2,783 25,913 Travel, training & education 250 250 - 4,706 675 4,03 Contingency -	Data processing		594		606		(12)	1	3,355		3,510		(155)
Accounting and legal 14,125 550 13,575 28,695 2,783 25,912 Travel, training & education 250 250 - 4,706 675 4,032 Contingency Over/short	Credit card fees		3,394		2.693		701						1,026
Travel, training & education 250 250 - 4,706 675 4,03 Contingency Over/short - <td>Accounting and legal</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>13.575</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Accounting and legal						13.575						
Contingency Over/short -													
Over/short -			54				2		1,100		0.0		1,00
Total expenses 342,169 175,459 166,710 882,246 663,799 218,44 Net profit (loss) before depreciation and interest 112,276 (96,759) 209,035 24,663 (177,013) 201,670 Other (Income) expenses Interest expense 5,967 9,501 (3,534) 23,656 44,512 (20,850)	9 ,		3				2						
Net profit (loss) before depreciation and interest 112,276 (96,759) 209,035 24,663 (177,013) 201,670 Other (Income) expenses Interest expense 5,967 9,501 (3,534) 23,656 44,512 (20,85			342.169	- 17	175 459		166 710		882 246	_	663 799		218 447
depreciation and interest 112,276 (96,759) 209,035 24,663 (177,013) 201,670 Other (Income) expenses Interest expense 5,967 9,501 (3,534) 23,656 44,512 (20,85)	·		0 12 100		110,100		700,710		002,240		000,700		210,441
Other (Income) expenses Interest expense 5,967 9,501 (3,534) 23,656 44,512 (20,85	,		112 276		(06.750)		200 025	1	24 662		(177 012)		201 676
Interest expense 5,967 9,501 (3,534) 23,656 44,512 (20,85	·		112,210		(50,709)		209,033	1	24,003		(177,013)		201,070
(4)								1					
	Interest expense		5,967		9,501		(3,534)	1	23,656		44,512		(20,856)
	Depreciation and amortizaton		38,667		34,467								16,800
Net profit (Loss) \$ 67,642 \$ (140,726) \$ 208,369 \$ (153,660) \$ (359,391) \$ 205,73.	Net profit (Loss)	\$	67,642	\$	(140,726)	s	208,369	s	(153,660)	\$	(359,391)	\$	205,732

Stamford Golf Authority

Statements of Activities – Comparative with Percentages For the One Month and Four Months Ended April 30, 2021 and 2020

			Current	Month	1			Year-to		
	-	This Year	%	Last Year	%		This Year	%	Last Year	%
Revenues:		- Williams								
Golf fees	\$	196,274	43.2% \$	\$ 54,354	69.1%	\$	\$ 328,847	36.3% \$	\$ 234,992	48.3%
Tournaments – golf		- 2	0.0%	8	0.0%		74	0.0%	-	0.0%
Tournaments – cart rental			0.0%		0.0%		(3.00)	0.0%	-	0.0%
Cart rentals		36,672	8.1%	1,024	1.3%		55,749	6.1%	21,045	4.3%
Golf permits		39,930	8.8%		0.0%		99,210	10.9%	22,850	4.7%
Driving range		142,960	31.4%	18,874	24.0%		338,088	37.3%	174,478	35.8%
Rental income		25,000	5.5%	-	0.0%		37,000	4.1%	_	0.0%
Interest and dividend income		478	0.1%		0.0%		898	0.1%	14	0.0%
Miscellaneous income		13,131	3.0%	4,448	5.7%		47,117	5.0%	33,407	6.9%
Total revenues	_	454,445	100.0%	78,700	100.0%		906,909	100.0%	486,786	100.0%
Expenses:										
Admin – full time		23,255	5.1%	23,014	29.2%		93,969	10.4%	97,835	20.1%
Admin – overtime		20,200	0.0%	20,011	0.0%		00,000	0.0%	37,000	0.0%
Admin – seasonal		18,532	4.1%	1,622	2.1%		34,999	3.9%	23,080	4.7%
Driving range – seasonal		23,176	5.1%	5,346	6.8%		42,244	4.7%	21,129	4.3%
Driving range – seasonal Driving range – overtime		1,237	0.3%	383	0.5%		1,348	0.1%	889	0.2%
Maint, – full time		36,415	8.0%	36,664	46.6%		111,537	12.3%	130,750	26.9%
			0.6%		0.4%			0.3%	516	0.1%
Maint overtime		2,919		300			3,045			
Maint, – seasonal	_	29,822	6.6%	10,980	14.0%	_	58,426	6.4%	32,986	6.8%
Subtotal - salaries		135,357	29.8%	78,309	99.5%	1	345,568	38.0%	307,186	63.1%
Hospitalization		5,748	1.3%	5,934	7.5%		30,509	3.4%	24,425	5.0%
Payroll taxes		16,656	3.7%	7,892	10.0%		43,024	4.7%	36,102	7.4%
Irrigation system maint		11,990	2.6%	1,378	1.8%		16,543	1.8%	1,378	0.3%
Seed, fert. & chemicals		48,863	10.8%	585	0.7%		56,328	6.2%	585	0.1%
Grounds maintenance		20,137	4.4%	7,724	9.8%		34,301	3.8%	16,676	3.4%
Greens maintenance		13,637	3.0%	5,522	7.0%		13,637	1.5%	13,913	2.9%
Tree maintenance		1.5	0.0%	30	0.0%		13,033	1.4%	6,200	1.3%
Equipment maintenance		4,802	1.1%	7,606	9.7%		36,791	4.1%	30,413	6.2%
Building maintenance		13,672	3.0%	7,820	9.9%		41,299	4.6%	21,144	4.3%
Utilities		6,827	1.5%	12,719	16.2%		31,033	3.4%	29,492	6.1%
Water		1,143	0.3%	1,365	1.7%		4,801	0.5%	3,723	0.8%
Security		416	0.1%	485	0.6%		1,882	0.2%	2,217	0.5%
Gasoline		- 5	0.0%	635	0.8%		3,637	0.4%	1,729	0.4%
Insurance		11,350	2.5%	11,350	14.4%		70,400	7.8%	68,716	14.1%
Rent - City of Stamford		14,767	3.2%	14,767	18.8%		59,067	6.5%	59,067	12.1%
Pension expense/consultants		1,619	0.4%	2,070	2.6%		7,157	0.8%	8,820	1.8%
Operating supplies		1,013	0.0%	2,542	3.2%		7,137	0.0%	7,499	1.5%
Driving range supplies		12,605	2.8%	2,042	0.0%		19,182	2.1%	7,455	0.0%
Cart maintenance		12,003	0.0%		0.0%		189	0.0%	2,189	0.4%
Misc office expense		918	0.0%		2.4%					
				1,889			4,798	0.5%	6,672	1.4%
Telephone		3,300	0.7%	768	1.0%		6,096	0.7%	3,496	0.7%
Data processing		594	0.1%	606	0.8%		3,355	0.4%	3,510	0.7%
Credit card fees		3,394	0.7%	2,693	3.4%		6,215	0.7%	5,189	1.1%
Accounting and legal		14,125	3.1%	550	0.7%		28,695	3.2%	2,783	0,6%
Travel, training & education		250	0.1%	250	0.3%	1	4,706	0.5%	675	0.1%
Contingency		9.00	0.0%		0.0%		€	0.0%	(*)	0.0%
Over/short			0.0%	(2)	0.0%		2	0.0%		0.0%
Total expenses	_	342,169	75.3%	175,459	222.9%		882,246	97.1%	663,799	136.4%
Net profit (loss) before										
depreciation and interest		112,276		(96,759)			24,663		(177,013)	
Interest expense		5,967		9,501			23,656		44,512	
Depreciation and amortization		38,667		34,467			154,667		137,867	
Net profit (Loss)	\$ _\$	67,642		\$ (140,726)			\$ (153,660)		\$ (359,391)	

Stamford Golf Authority

Statements of Activities – Actual to Budget For the One Month and Four Months Ended April 30, 2021 and 2020

		Current Month		Year-to-Date			Annual			
	Actual	Budget	Variance			Actual		Budget	Variance	Budget
Revenues: Golf fees \$	\$ 196,274	44.064	\$ 151,410	\$	\$	328,847	\$	193,962	\$ 134,885	\$ 1,730,400
	\$ 196,274	\$ 44,864	\$ 131,410	Ψ	Đ	320,047	φ	193,902	\$ 134,003	50,400
Tournaments – golf		-	-			-				18,52
Tournaments – cart rental	20,070	040	25.000			EE 740		17,445	38,304	303.100
Cart rentals	36,672	849	35,823			55,749		•		111,650
Golf permits	39,930	47.440	39,930			99,210		26,723	72,487	1,101,70
Driving range	142,960	17,446	125,514			338,088		161,276	176,812	113,000
Rental income	25,000	-	25,000			37,000		40	37,000	
Interest and dividend income	478		478			898		16	882	1,50
Miscellaneous income	13,131	7,333	5,797			47,117		29,333	17,783	88,00
Total revenues	454,445	70,492	383,953			906,909		428,756	478,151	3,518,27
Expenses:										
Admin – full time	23,255	23,120	135			93,969		98,287	(4,318)	265,00
Admin – overtime		177							-	-
Admin – seasonal	18,532	1,635	16,897			34,999		23,261	11,738	172,000
Driving range – seasonal	23,176	5,794	17,382			42,244		22,902	19,341	133,00
Driving range – overtime	1,237	***	1,237			1,348		-	1,348	-
Maint, - full time	36,415	41,294	(4.878)			111,537		147,262	(35,724)	435,00
Maint, – overtime	2,919	262	2,657			3,045		451	2,594	32,00
Maint, - seasonal	29,822	9,447	20.375			58,426		28,380	30,046	165,00
Subtotal - salaries	135.357	81,552	53,804			345,568	-	320,543	25,025	1,202,00
Hospitalization	5,748	9,167	(3,418)			30,509		36,667	(6,157)	110,00
·	16,656	8,037	8,619	1		43,024		36,764	6,260	121,40
Payroll taxes	11,990	2,042	9,948			16,543		2,042	14,501	20,00
Irrigation system maint	48,863	1,076	47,787			56,328		1,076	55,252	190,00
Seed, fert. & chemicals		6,484				34,301		14,632	19,670	71,90
Grounds maintenance	20,137		13,653 8,395			13,637		13,206	430	50,00
Greens maintenance	13,637	5,242						5,985	7.047	10,00
Tree maintenance	4 000	7.050	(0.050)			13,033				90,90
Equipment maintenance	4,802	7,052	(2,250)			36,791		28,118	8,673	75,90
Building maintenance	13,672	7,661	6,011	1		41,299		18,755	22,545	
Utilities	6,827	14,007	(7,180)	1		31,033		32,480	(1,447)	104,90
Water	1,143	985	158	1		4,801		2,685	2,116	32,20
Security	416	496	(81)			1,882		2,269	(387)	6,00
Gasoline	2	778	(778)			3,637		2,119	1,517	20,90
Insurance	11,350	11,606	(256)			70,400		70,268	132	139,00
Rent – City of Stamford	14,767	15,617	(850)			59,067		62,467	(3,400)	187,40
Pension expense/consultants	1,619	2,027	(407)			7,157		8,637	(1,480)	25,00
Operating supplies	9	1,125	(1,125)	1		+		5,842	(5,842)	23,50
Driving range supplies	12,605	2,247	10,358	1		19,182		4,510	14,672	52,00
Cart maintenance	*	₽	3.00			189		3,620	(3,431)	4,00
Misc office expense	918	1,894	(976)			4,798		6,692	(1,895)	20,50
Telephone	3,300	791	2,509	ŀ		6,096		3,601	2,496	14,90
Data processing	594	571	23			3,355		3,308	47	11,80
Credit card fees	3,394	2,147	1,247			6,215		4,136	2,079	41,30
Accounting and legal	14,125	466	13,659			28,695		2,358	26,337	43,50
Travel, training & education	250	291	(41)			4,706		785	3,921	2,50
Contingency	200	833	(833)			1,100		3,333	(3,333)	10,00
Over/short		000	(000)			9		0,000	(0,000)	
Total expenses	342,169	184,193	157,976			882,246	-	696,897	185,349	2,681,50
•			,		145		-	-		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Net profit (loss) before		///0.70	202 222			04.000		(200 141)	202.002	026.7
depreciation and interest	112,276	(113,701)	225,977			24,663		(268,141)	292,803	836,77
Interest expense	5,967	6,970	(1,002)			23,656		32,726	(9,069)	72.00
Depreciation	38,667	37,917	750			154,667		151,667	3,000	455,00
	\$ 67,642	\$ (158,587)	\$ 226,230		\$	(153,660)	s	(452,533)	\$ 298,873	\$ 309,7

Statements of Cash Flows For the Four Months Ended April 30, 2021 and 2020

		2021	2020
Cash flows from operating activities:			
Net loss	\$	(153,660)	\$ (359,391)
Adjustments to reconcile net loss to net cash			
used in operating activities:			
Depreciation		154,667	137,867
Deferred income		(5,075)	4,634
Change in prepaid expenses and other assets		26,125	32,542
Change in accounts payable and accrued expenses		14,740	56,807
Net cash used in operating activities		36,797	(127,541)
Cash flows from investing activities:			
Capital expenditures		(174,616)	(18,937)
Net cash used in investing activities	111	(174,616)	 (18,937)
Cook flows from financian activities			
Cash flows from financing activities:		(02.002)	/74 E07)
Bank loan – principal payments Proceed from loan		(93,983)	(71,537) 257,475
		(26.124)	
Equipment / irrigation capital lease payable – payments	-	(36,124)	 (15,420)
Net cash used in financing activities		(130,107)	170,518
Net decrease in cash			
and cash equivalents		(267,925)	24,040
Cash and cash equivalents:			
Beginning of period	:	1,611,335	 499,091
End of period	_\$	1,343,409	\$ 523,131
Supplemental schedule of non-cash financing activities:			
Equipment financed with capital leases	\$	60,593	\$ 22,434