	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	
KUKUI'ULA													
The Club at KUKUI'ULA													
	1/31/21	**2/28/21**	**3/31/21**	**4/30/21**	**5/31/21**	**6/30/21**	**7/31/21**	**8/31/21**	**9/30/21**	**10/31/21**	**11/30/21**	**12/31/21**	**2021**
x **CLUB P&L**													
REVENUES													
Plantation Initiation Fees	193,750	193,750	193,750	193,750	193,750	193,750	193,750	193,750	193,750	193,750	193,750	193,750	2,325,000
Golf Initiation Fees													
Plantation Club Dues	332,136	332,136	332,136	332,136	332,136	332,136	332,136	332,136	332,136	332,136	332,136	332,136	3,985,632
Golf Membership Dues	37,376	37,376	37,376	37,376	37,376	37,376	37,376	37,376	37,376	37,376	37,376	37,376	448,512
Lodge License Fees	73,698	73,698	73,698	73,698	73,698	73,698	73,698	73,698	73,698	73,698	73,698	73,698	884,374
Food Revenue	123,454	123,454	123,454	123,454	123,454	123,454	123,454	123,454	123,454	123,454	123,454	123,454	1,481,450
Beverage Revenue	47,461	47,461	47,461	47,461	47,461	47,461	47,461	47,461	47,461	47,461	47,461	47,461	569,538
Island Pursuits	39,108	39,108	39,108	39,108	39,108	39,108	39,108	39,108	39,108	39,108	39,108	39,108	469,299
Island Pursuits Retail	1,844	1,844	1,844	1,844	1,844	1,844	1,844	1,844	1,844	1,844	1,844	1,844	22,128
Golf Green Fees	47,648	47,648	47,648	47,648	47,648	47,648	47,648	47,648	47,648	47,648	47,648	47,648	571,777
Golf Cart Fees	7,517	7,517	7,517	7,517	7,517	7,517	7,517	7,517	7,517	7,517	7,517	7,517	90,206
Golf Retail Revenues	28,848	28,848	28,848	28,848	28,848	28,848	28,848	28,848	28,848	28,848	28,848	28,848	346,182
Golf Services	3,234	3,234	3,234	3,234	3,234	3,234	3,234	3,234	3,234	3,234	3,234	3,234	38,805
Golf Lessons	838	838	838	838	838	838	838	838	838	838	838	838	10,050
Golf Member Events	5,881	5,881	5,881	5,881	5,881	5,881	5,881	5,881	5,881	5,881	5,881	5,881	70,575
Golf Beverage Revenue	126	126	126	126	126	126	126	126	126	126	126	126	1,511
Spa Treatments	56,066	56,066	56,066	56,066	56,066	56,066	56,066	56,066	56,066	56,066	56,066	56,066	672,790
Spa Fitness	3,208	3,208	3,208	3,208	3,208	3,208	3,208	3,208	3,208	3,208	3,208	3,208	38,500
Spa Retail	8,252	8,252	8,252	8,252	8,252	8,252	8,252	8,252	8,252	8,252	8,252	8,252	99,025
Spa Access Fees	8,737	8,737	8,737	8,737	8,737	8,737	8,737	8,737	8,737	8,737	8,737	8,737	104,842
Banquet Site Fee	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	51,750
Miscellaneous F&B Revenue	5,180	5,180	5,180	5,180	5,180	5,180	5,180	5,180	5,180	5,180	5,180	5,180	62,157
Miscellaneous Revenue	210	210	210	210	210	210	210	210	210	210	210	210	2,514
Landscape Revenue	274,300	274,300	274,300	274,300	274,300	274,300	274,300	274,300	274,300	274,300	274,300	274,300	3,291,600
Maintenance Revenue	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000
Laundry Revenue	7,019	7,019	7,019	7,019	7,019	7,019	7,019	7,019	7,019	7,019	7,019	7,019	84,228
Sub Total Club Revenue	**1,314,204**	**1,314,204**	**1,314,204**	**1,314,204**	**1,314,204**	**1,314,204**	**1,314,204**	**1,314,204**	**1,314,204**	**1,314,204**	**1,314,204**	**1,314,204**	**15,770,445**
Direct COGS													
Golf Retail	28,499	28,499	28,499	28,499	28,499	28,499	28,499	28,499	28,499	28,499	28,499	28,499	341,983
Spa Retail	4,747	4,747	4,747	4,747	4,747	4,747	4,747	4,747	4,747	4,747	4,747	4,747	56,969
Spa Food Costs	4,501	4,501	4,501	4,501	4,501	4,501	4,501	4,501	4,501	4,501	4,501	4,501	54,015
Island Pursuits - 3rd Party Activities	26,254	26,254	26,254	26,254	26,254	26,254	26,254	26,254	26,254	26,254	26,254	26,254	315,044
Island Pursuits Retail	1,520	1,520	1,520	1,520	1,520	1,520	1,520	1,520	1,520	1,520	1,520	1,520	18,236
Food Cost	64,999	64,999	64,999	64,999	64,999	64,999	64,999	64,999	64,999	64,999	64,999	64,999	779,991
Other F&B COS	1,208	1,208	1,208	1,208	1,208	1,208	1,208	1,208	1,208	1,208	1,208	1,208	14,499
Beverage Cost	18,287	18,287	18,287	18,287	18,287	18,287	18,287	18,287	18,287	18,287	18,287	18,287	219,446
Laundry COS	1,053	1,053	1,053	1,053	1,053	1,053	1,053	1,053	1,053	1,053	1,053	1,053	12,634
Sub Total	**151,068**	**151,068**	**151,068**	**151,068**	**151,068**	**151,068**	**151,068**	**151,068**	**151,068**	**151,068**	**151,068**	**151,068**	**1,812,816**
OPERATING EXPENSES													
Plantation House (events)	64,826	64,826	64,826	64,826	64,826	64,826	64,826	64,826	64,826	64,826	64,826	64,826	777,912
Food & Beverage	180,934	180,934	180,934	180,934	180,934	180,934	180,934	180,934	180,934	180,934	180,934	180,934	2,171,206
Island Pursuits	51,481	51,481	51,481	51,481	51,481	51,481	51,481	51,481	51,481	51,481	51,481	51,481	617,768
Golf Shop / Operations	82,427	82,427	82,427	82,427	82,427	82,427	82,427	82,427	82,427	82,427	82,427	82,427	989,127
Golf Course Maintenance	308,679	308,679	308,679	308,679	308,679	308,679	308,679	308,679	308,679	308,679	308,679	308,679	3,704,153
Spa & Fitness	155,230	155,230	155,230	155,230	155,230	155,230	155,230	155,230	155,230	155,230	155,230	155,230	1,862,758
Landscape	302,443	302,443	302,443	302,443	302,443	302,443	302,443	302,443	302,443	302,443	302,443	302,443	3,629,314
Maintenance	194,686	194,686	194,686	194,686	194,686	194,686	194,686	194,686	194,686	194,686	194,686	194,686	2,336,227
Administration	186,445	186,445	186,445	186,445	186,445	186,445	186,445	186,445	186,445	186,445	186,445	186,445	2,237,335
Housekeeping	50,393	50,393	50,393	50,393	50,393	50,393	50,393	50,393	50,393	50,393	50,393	50,393	604,721
General Operations (excl depr)	52,165	52,165	52,165	52,165	52,165	52,165	52,165	52,165	52,165	52,165	52,165	52,165	625,981
TOTAL OF DEPARTMENT EXPENSES	**1,629,708**	**1,629,708**	**1,629,708**	**1,629,708**	**1,629,708**	**1,629,708**	**1,629,708**	**1,629,708**	**1,629,708**	**1,629,708**	**1,629,708**	**1,629,708**	**19,556,502**
NET OPERATING INCOME (LOSS)	**(466,573)**	**(466,573)**	**(466,573)**	**(466,573)**	**(466,573)**	**(466,573)**	**(466,573)**	**(466,573)**	**(466,573)**	**(466,573)**	**(466,573)**	**(466,573)**	**(5,598,873)**
Developer Subsidy Requirement	**(466,573)**	**(466,573)**	**(466,573)**	**(466,573)**	**(466,573)**	**(466,573)**	**(466,573)**	**(466,573)**	**(466,573)**	**(466,573)**	**(466,573)**	**(466,573)**	**(5,598,873)**