

# CITY OF KITCHENER

## GOLF ENTERPRISE

### VARIANCE STATEMENT



for the six months ended June 30, 2025

	2025 Restated Budget	2025 Budget as at June	2025 Actual as at June	2025 Variance as at June	2025 % Variance as at June	2025 Projected Year End Variance	Comments
Core Revenue	3,372,307	1,318,302	1,623,928	305,626	23.2%	1,051,000	Current and projected positive variance to budget due to successful golf season with higher green fees and golf cart rentals.
REVENUES	3,372,307	1,318,302	1,623,928	305,626	23.2%	1,051,000	
Operating Expense	2,712,662	1,185,744	1,293,625	(107,881)	(9.1%)	(400,000)	Current and projected negative variance to budget due to higher operating costs from increased hours course is operational and more frequent use of golf greens.
Debt Charges	217,385	-	(6,772)	6,772	-	-	
Transfer to Capital	265,754	132,876	132,876	-	-	(534,000)	Projected negative variance to budget due to surplus funds being transferred to capital for required repairs.
Transfer to Golf Cart Reserve	94,506	47,256	-	47,256	100.0%	(5,000)	
Dividend Transfer to City	-	(6)	-	(6)	100.0%	-	
EXPENSES	3,290,307	1,365,870	1,419,729	(53,859)	(3.9%)	(939,000)	
<b>Net Revenue (Expense)*</b>	<b>82,000</b>	<b>(47,568)</b>	<b>204,199</b>	<b>251,767</b>	<b>(529.3%)</b>	<b>112,000</b>	

\*Net Revenue (Expense) amount will be transferred to the stabilization reserve at the end of the year.