

# Univeristy Park Country Club Operations Summary Income Statement

Description	Proposed FY2019-2020 Budget
<b>REVENUE:</b>	
RESTAURANT INCOME	\$ 2,152,912
MEMBERSHIP DUES	3,344,010
GOLF OPERATIONS	2,502,587
GOLF MERCH-GROSS PROFIT	105,075
TENNIS & FITNESS CENTRE	89,485
GOLF COURSE MAINTENANCE	0
OTHER INCOME	5,760
<b>TOTAL REVENUE</b>	<b>\$ 8,199,829</b>
 <b>EXPENSES:</b>	
<b>PAYROLL &amp; RELATED:</b>	
RESTAURANT	\$ 1,238,029
GOLF OPERATIONS	337,338
CARTS	139,501
GOLF MERCHANDISE	30,344
GOLF COURSE MAINTENANCE	1,389,249
TENNIS & FITNESS CENTRE	212,231
GENERAL & ADMINISTRATIVE	924,705
<b>TOT PAYROLL &amp; RELATED</b>	<b>\$ 4,271,397</b>
 <b>DIRECT EXPENSES:</b>	
RESTAURANT CGS	\$ 810,418
RESTAURANT OPER EXP	486,480
GOLF OPERATIONS	237,956
CARTS	155,125
GOLF MERCHANDISE	3,420
GOLF COURSE MAINTENANCE	1,250,490
TENNIS & FITNESS CENTRE	131,409
GENERAL & ADMIN	296,959
<b>TOTAL DIRECT EXPENSES</b>	<b>\$ 3,372,257</b>
 <b>NET CLUB PROFIT(LOSS) BEFORE FIXED CHARGES</b>	 <b>\$ 556,175</b>

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**FIXED CHARGES:**

DEPRECIATION	\$	240,000
GAIN/LOSS ON SALE OF ASSETS		0
INTANGIBLE TAX		0
INTEREST EXPENSE		0
PENALTIES		0
PROPERTY INSURANCE		197,532
PROPERTY TAXES		0
<b>TOTAL FIXED CHARGES</b>	<b>\$</b>	<b><u>437,532</u></b>

**NET INCOME (LOSS)  
FROM CLUB OPS**

**\$ 118,643**

CAPITAL EXPENDITURES

\$0

**NET INCOME (LOSS)  
AFTER CAPITAL EXP.**

**\$ 118,643**

TOTAL INIT FEES

88,425

**NET INCOME (LOSS)  
AFTER CAPITAL EXP.  
& INITIATION FEES**

**\$ 207,068**

ADD BACK NON-CASH DEPR

(240,000)

EBITDA

\$ 447,068

Interfund Transfer - General Fund

(447,068)

**Net Income**

**\$0.00**