

<b>SUMMARY INCOME STATEMENT</b>	<b>2021</b>	<b>2022</b>	<b>2022</b>	<b>Rolling</b>	<b>2023</b>	<b>2023 Budget</b>
<b>FISCAL YEARS ENDING SEPTEMBER 30</b>	<b>Actual</b>	<b>Budget</b>	<b>Forecast</b>	<b>12 Months</b>	<b>Budget</b>	<b>vs. 2022 FC</b>
<b>COUNTRY CLUB OPERATIONS:</b>						
REVENUE:						
MEMBERSHIP DUES	3,478,206	3,910,165	4,418,414	3,835,601	4,893,553	475,139
GOLF OPERATIONS	3,138,687	2,889,264	3,543,458	3,739,111	3,453,795	(89,663)
TENNIS & FITNESS CENTRE	68,606	66,306	86,606	88,190	95,420	8,814
RESTAURANT INCOME	1,749,951	1,910,975	1,954,878	2,045,769	2,385,033	430,155
OTHER INCOME	21,957	5,000	7,383	22,789	5,000	(2,383)
<b>TOTAL REVENUE</b>	<b>8,457,407</b>	<b>8,781,710</b>	<b>10,010,739</b>	<b>9,731,460</b>	<b>10,832,802</b>	<b>822,063</b>
EXPENSES:						
PAYROLL & RELATED:						
GOLF OPERATIONS	534,865	616,977	603,566	575,254	756,597	153,031
TENNIS & FITNESS CENTRE	209,852	218,434	250,510	231,377	314,849	64,339
RESTAURANT	1,256,986	1,355,004	1,282,056	1,336,975	1,584,735	302,679
GOLF COURSE MAINTENANCE	1,467,226	1,532,234	1,725,655	1,639,241	1,676,642	(49,013)
GENERAL & ADMINISTRATIVE	1,133,594	1,066,574	1,213,121	1,203,376	1,371,450	158,329
<b>TOT PAYROLL &amp; RELATED</b>	<b>4,602,523</b>	<b>4,789,223</b>	<b>5,074,908</b>	<b>4,986,223</b>	<b>5,704,272</b>	<b>629,364</b>
DIRECT EXPENSES:						
GOLF OPERATIONS	722,507	686,146	796,514	832,224	821,846	25,332
TENNIS & FITNESS CENTRE	131,707	119,010	132,180	155,242	168,105	35,925
RESTAURANT CGS	852,411	790,114	948,013	1,052,835	1,087,718	139,705
RESTAURANT OPER EXP	447,275	455,235	510,027	530,379	593,479	83,452
GOLF COURSE MAINTENANCE	1,198,599	1,209,351	1,238,277	1,196,302	1,465,255	226,978
GENERAL & ADMIN	359,017	341,872	381,772	380,046	413,847	32,075
PROPERTY INSURANCE	183,615	200,000	198,535	187,901	225,000	26,465
<b>TOTAL DIRECT EXPENSES</b>	<b>3,895,131</b>	<b>3,801,728</b>	<b>4,205,318</b>	<b>4,334,929</b>	<b>4,775,249</b>	<b>569,931</b>
<b>OPERATING INCOME/(LOSS)</b>	<b>(40,247)</b>	<b>190,759</b>	<b>730,513</b>	<b>410,308</b>	<b>353,280</b>	<b>(377,233)</b>
OPERATIONS RECOVERY SURCHARGE	191,218	-	-	76,783	-	-
FUNDING OF UPRD GENERAL FUND	-	(100,000)	(100,000)	(100,000)	(90,000)	10,000
<b>SURPLUS/(LOSS) FOR OTHER RD NEEDS</b>	<b>150,971</b>	<b>90,759</b>	<b>630,513</b>	<b>387,091</b>	<b>263,280</b>	<b>(367,233)</b>
<b>CAPITAL ALLOCATION:</b>						
INITIATION FEES	301,883	212,900	386,000	420,900	505,700	119,700
CAPITAL ALLOCATION- GOLF OPS	220,000	200,000	250,000	250,000	225,000	(25,000)
CAPITAL DUES- RESIDENT (5%)	-	-	-	-	244,678	244,678
CAPITAL DUES- NON RESIDENT (addtl 5%)	-	-	-	-	50,000	50,000
<b>TOTAL CAPITAL ALLOCATION</b>	<b>521,883</b>	<b>412,900</b>	<b>636,000</b>	<b>670,900</b>	<b>1,025,378</b>	<b>389,378</b>