

SUMMARY INCOME STATEMENT	2023	2024	2024	2025	2025 Budget
FISCAL YEARS ENDING SEPTEMBER 30	Actual	Budget	Forecast	Budget	vs. 2024 FC
COUNTRY CLUB OPERATIONS:					
REVENUE:					
MEMBERSHIP DUES	4,987,592	5,322,094	5,545,598	6,142,041	596,443
GOLF OPERATIONS	3,984,856	3,784,965	3,795,327	4,059,843	264,515
RACQUETS & FITNESS CENTRE	129,655	165,836	141,085	155,222	14,137
DINING INCOME	2,734,285	3,300,510	3,313,216	3,434,790	121,574
OTHER INCOME	6,651	5,480	9,905	5,480	(4,425)
TOTAL REVENUE	11,843,038	12,578,884	12,805,132	13,797,375	992,244
EXPENSES:					
PAYROLL & RELATED:					
GOLF OPERATIONS	656,669	756,652	707,365	879,898	172,533
RACQUETS & FITNESS CENTRE	310,973	431,361	384,064	407,000	22,937
DINING	1,914,140	2,068,038	2,391,634	2,437,498	45,864
GOLF COURSE MAINTENANCE	1,661,816	1,676,481	1,705,668	1,775,918	70,250
GENERAL & ADMINISTRATIVE	1,381,035	1,416,114	1,405,526	1,687,954	282,428
TOTAL PAYROLL & RELATED	5,924,633	6,348,646	6,594,257	7,188,268	594,011
DIRECT EXPENSES:					
GOLF OPERATIONS	954,347	884,639	979,870	953,497	(26,373)
RACQUETS & FITNESS CENTRE	203,484	248,670	210,280	254,553	44,273
DINING CGS	1,435,387	1,571,146	1,790,381	1,636,966	(153,415)
DINING OPER EXP	750,173	709,950	810,751	829,010	18,259
GOLF COURSE MAINTENANCE	1,466,744	1,564,648	1,615,348	1,664,885	49,536
GENERAL & ADMIN	364,944	459,055	467,103	456,008	(11,095)
PROPERTY INSURANCE	263,330	350,000	308,955	350,000	41,045
TOTAL DIRECT EXPENSES	5,438,409	5,788,108	6,182,688	6,144,918	(37,769)
OPERATING INCOME/(LOSS)	479,997	442,131	28,187	464,189	436,002
CAPITAL ALLOCATION:					
INITIATION FEES	786,670	480,550	1,012,725	829,550	(183,175)
CAPITAL ALLOCATION- GOLF OPS	268,437	269,617	276,393	276,726	334
CAPITAL DUES	223,065	313,786	339,531	380,278	40,748
TOTAL CAPITAL ALLOCATION	1,278,172	1,063,953	1,628,649	1,486,555	(142,094)