

SUNSIDES COMMUNITY GOLF PARK DISTRICT
 PROPOSED BUDGET
 FROM APRIL 1, 2011 THRU MARCH 31, 2012

REVENUE

Anticipated Tax Revenue	100,000	
Memberships	85,000	
Green Fees incl Cart	50,000	
Merchandise Sales - Net	10,000	
Snacks, Beer, & Used Equip. Sales - Net	7,500	
Tournament Fees	7,500	
Restaurant - Net	<u>50,000</u>	
TOTAL REVENUE		310,000

EXPENSES

Greenskeeper(44,400	
Golf Course Labor	19,600	NOTE-All labor incl 11% P/R
Pro Shop Desk	19,600	Taxes & Ins
Restaurant Labor	<u>29,400</u>	
	Total Labor	113,000
Utilities	85,000	
Repair&Maint for Equip & Bldg	13,000	
Equipment Payments(Incl Inrrest) - NOTE	30,000	
Fuel, Lubricants & Other Supplies	14,000	
Fertilizer, Seed & Sand	10,000	
Property Taxes	17,200	
Insurance	9,000	
Advertising	7,200	
Sales Tax	6,000	
Legal & Professional	2,000	
Office, Computer, Postage, Etc.	<u>3,600</u>	
	Total Other Expenses	197,000
TOTAL EXPENSES		310,000

NOTE - We included equipment payments on our equipment purchase contracts in lieu of depreciation.

NOTE - Above budget estimated using the past two years actual revenues & expenses.

**SUNSTITES COMMUNITY GOLF LLC
BALANCE SHEET
GOLF & RESTAURANT COMBINED
DECEMBER 31, 2010**

**SUNSTITES COMMUNITY GOLF LLC
PROFIT & LOSS STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2010**

ASSETS

Cash on Hand-Unrestricted \$38,170.03
Property Tax Fund-Restricted 23,922.33
CASH ON HAND 62,092.36

Insurance & Other Deposits 2,959.75
Inventories 3,161.72
CURRENT ASSETS 68,213.83

Golf Course Equipment 94,262.76
Less Allowance for Depreciation 47,887.13
FIXED ASSETS 46,375.63

TOTAL ASSETS \$114,589.46

LIABILITIES & NET WORTH

Accounts Payable \$6,345.82
Accrued Payroll & Payroll Taxes 2,567.51
Accrued Property & Sales Tax 24,334.78
CURRENT LIABILITIES 33,248.11

Leased Equipment Payable 45,195.91
Deferred Income 20,948.00
LONG TERM LIABILITIES 66,143.91

TOTAL LIABILITIES 99,392.02

Capital Contributions 42,910.00
Retained Earnings (Loss)@1/1/10 641.99
Year 2010 (Loss) (28,354.55)
NET WORTH 15,197.44

TOTAL LIABILITIES & NET WORTH \$114,589.46

GOLF COURSE OPERATION

INCOME

Contributions \$22,958.65
Membership Fees 93,614.50
Green Fees Incl Cart Rentals 52,795.42
Pro Shop Mdsse & Snack Sales-Net 8,562.95
Misc Income 898.80
TOTAL GOLF COURSE INCOME 178,830.32

EXPENSE

GOLF COURSE DIRECT
Salaries & Wages 66,558.61
Payroll Taxes 8,064.95
Utilities-Electric-Wells 61,636.64
Other Utilities 3,544.85
Equipment Repairs Incl Carts 13,051.27
Fuel & Lubricants 7,190.09
Seed, Fertilizers, Sand, Etc. 13,356.06
Depreciation - Equipment 18,550.25
Other 1,086.43
TOTAL GOLF COURSE EXP 195,039.15

PRO SHOP & ADMIN EXP

Office & Computer 827.63
Credit Card Fees 1,334.31
Utilities 2,950.96
Communications 813.57
Property Tax 15,865.98
Advertising 8,656.34
Sales Tax 699.30
Legal & Professional 651.00
Interest 2,530.77
Insurance 8,560.17
Other Misc 254.94
TOTAL PRO SHOP & ADMIN 43,164.97
TOTAL EXP-GOLF OPERATION 238,204.12
NET INC(LOSS)GOLF OPERATION (\$59,373.80)

RESTAURANT OPERATION

INCOME

Food Sales After Sales Tax \$76,038.77
Bar Sales After Sales Tax 11,889.60
TOTAL RESTAURANT INCOM 87,928.37

COST OF SALES

Cost of Sales-Food 28,901.45
Cost of Sales-Bar 4,400.58
TOTAL COST OF SALES 33,302.03

GROSS PROFITS

Restaurant 47,137.32
Bar 7,489.02
TOTAL GROSS PROFIT 54,626.34

OTHER EXPENSES

Wages & Payroll Taxes 967.77
Improvements, Repairs & Misc Eq 7,918.48
Utilities 8,851.00
Janitorial 1,125.00
Phone 372.00
Property Tax 1,205.00
Insurance 450.00
Credit Card Fees 1,205.84
License Fees 1,180.00
Management Fee 1,032.00
TOTAL OTHER EXPENSES 24,307.09
TOTAL OPERATING PROFIT 30,319.25

OTHER INCOME - DONATIONS 700.00

NET INCOME - RESTAURANT \$31,019.25

COMBINED

GOLF OPERATION (\$59,373.80)
RESTAURANT OPERATION 31,019.25
NET INCOME (\$28,354.55)

