

Continental Country Club, Inc.
Income Statement
Budget 2018

	2018
	Budget
Revenues:	
Membership Income	1,704,644
Golf Income	1,165,845
Other Income	8,000
Total Revenues	\$ 2,878,489
Expenses:	
Flagstaff Golf Maintenance Company	495,068
Golf Course Reclaimed Water	121,284
Golf Cart Lease	51,750
Cost of Goods Sold Golf	64,204
Wyndham Maintenance & Other Payments	82,000
Lake Elaine	257,588
Walnut Canyon Lakes Park	94,300
Employee Compensation & Benefits	674,075
Building, Equipment & Grounds	184,950
Utilities	199,746
Legal & Consulting	168,300
Property Insurance & Taxes	69,912
Depreciation & Amortization	212,700
Merchant Services & Bank Fees	38,100
Advertising & Website Costs	61,537
All Other Expenses	56,875
Total Expenses	\$ 2,832,389
Earnings Before Interest & Taxes	46,100
Interest Expense	38,651
Pre-tax Income/(Loss)	\$ 7,449

Continental Country Club, Inc.
Income Statement - Golf Business Unit
Budget 2018

	Budget
Revenues:	
Golf Member Income	72,400
Continental Card	30,100
Green Fees	547,000
Cart Fees	261,036
Driving Range Income	136,298
Golf Shop Sales	97,007
Other Golf Income	22,004
Total Revenues	\$ 1,165,845
Expenses:	
FGMC Expenses	495,068
Golf Course Reclaimed Water	121,284
Golf Cart Lease	51,750
Cost of Good Sold Golf	64,204
Employee Compensation & Benefits	206,563
Building, Equipment & Grounds	20,280
Utilities	57,468
Consulting Fees	-
Property Insurance & Taxes	22,500
Depreciation and Amortization	135,660
Interest Expense	38,651
Merchant Services & Bank fees	24,900
Advertising & Website Costs	46,717
All Other Expenses	11,385
Total Expenses	\$ 1,296,430
Net Income	(130,585)
Less Depreciation	135,660
Cash Flow	\$ 5,075
Less Interest	38651
Operating Income	\$ 43,726
Number of Participants	2018
Number of Rounds	17645
Cart Rentals	16581
Practice Facility	17000
Average Dollar Per Round	
Green & Cart Fees	45.79
Practice Facility	8.00
Gross Profit on Golf Shop Sales	34%

Continental Country Club, Inc.
Income Statement - Small Business Units
Budget 2018

Tennis

	<u>Budget</u>
Revenues:	
Total Tennis Revenues	\$ 8,000
Expenses:	
Total Tennis Expenses	5,960
Earnings Before Interest & Taxes	<u>\$ 2,040</u>

Legal & Consulting Fees Detail

	<u>Budget</u>
Attorney & Legal Fees	\$ 156,000
Accounting & Review	12,300
Consulting (LE)	-
Consulting (OB Sports)	-
Total Legal & Consulting Expenses	<u>\$ 168,300</u>

Continental Country Club, Inc.
Income Statement - Lakes
Budget 2018

Lake Elaine

	<u>Budget</u>
Irrigation and lake water	\$ -
Utilities	3,780
Maintenance contract labor	203,000
Consulting (LE)	43,008
Chemicals	7,200
Equipment repairs	-
Other Expenses	<u>600</u>
Total Expenses	\$ <u>257,588</u>

Walnut Canyon Lakes

	<u>Budget</u>
Irrigation and lake water	\$ 25,100
Utilities	15,000
Maintenance contract labor	26,200
Fish	3,000
Chemicals	14,400
Equipment repairs	10,000
Other Expenses	<u>600</u>
Total Expenses	\$ <u>94,300</u>

Continental Country Club
Capital Investment Breakdown

	2018	
	<u>Budget</u>	<u>Notes</u>
Building Upgrades		
Upstairs Meeting Rooms/Lobby	5,500.00	
Total Building Upgrades	<u>\$ 5,500.00</u>	
Golf		
Repair 5 tee boxes	15,000.00	
Total Golf	<u>\$ 15,000.00</u>	
FGMC Investment		
Backhoe	15,000.00	
	35,000.00	
FGMC Total	<u>\$ 50,000.00</u>	
Total Purchase of Capital	<u>\$ 70,500.00</u>	