

STATEMENT OF SOURCES AND USES

	Championship Course												
	2017-18		2018-19		FY2019-20		FY2020-21		FY2021-22		FY2022-23		FY2023/24
	Budget	Actuals	Budget	Actuals	Budget	Actuals	Budget	Actuals	Budget	Actuals	Amended Budget	Projected Actuals	Tentative Budget
SOURCES													
Charges for Services	\$ 3,687,462	\$ 3,763,012	\$ 3,992,444	\$ 3,952,989	\$ 4,516,321	\$ 4,037,096	\$ 3,391,291	\$ 3,214,950	\$ 3,334,825	\$ 3,062,626	\$ 3,778,822	\$ 3,873,100	\$ 4,466,948
Facility Fees	180,268	180,056	180,620	217,866	172,263	171,994	32,812	33,019	-	-	520,251	520,251	-
Facility Fees (Capital)	-	-	471,665	472,283	144,086	144,275	-	-	-	-	-	-	-
Non Operating Income/Leases	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Earnings	-	-	-	-	-	-	-	-	-	248	(2,748)	(599)	-
Capital Grants	-	-	-	-	-	-	-	-	-	21,446	-	-	-
Proceeds from Capital Asset Dispositions	-	29,334	-	17,031	-	10,330	-	14,176	-	-	-	-	-
Funded Capital Resources	-	-	-	-	-	-	137,000	14,176	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	185,393	181,455	-	-	-
TOTAL SOURCES	\$ 3,867,730	\$ 3,972,402	\$ 4,644,729	\$ 4,660,169	\$ 4,832,670	\$ 4,363,695	\$ 3,561,103	\$ 3,262,145	\$ 3,520,218	\$ 3,265,775	\$ 4,296,325	\$ 4,392,752	\$ 4,466,948
USES													
Salaries and Wages	1,335,797	1,450,745	1,493,437	1,509,876	1,592,508	1,511,829	1,258,610	1,170,676	1,332,115	1,256,237	1,535,541	1,466,071	1,641,196
Employee Fringe	434,814	378,678	451,909	383,157	512,154	421,675	364,034	349,938	392,310	360,061	457,288	428,360	508,115
Total Personnel Cost	\$ 1,770,611	\$ 1,829,423	\$ 1,945,346	\$ 1,893,033	\$ 2,104,662	\$ 1,933,504	\$ 1,622,644	\$ 1,520,614	\$ 1,724,425	\$ 1,616,298	\$ 1,992,829	\$ 1,894,431	\$ 2,149,311
Professional Services	6,620	7,273	6,740	6,632	7,860	6,010	7,980	6,403	7,980	5,234	6,380	6,380	6,380
Services and Supplies	971,273	957,431	1,012,121	989,286	1,056,265	1,119,686	962,511	797,277	989,432	885,825	1,078,693	861,370	1,029,864
Insurance	37,800	38,909	41,580	45,516	67,200	68,363	75,180	72,765	77,800	77,941	81,800	71,307	96,300
Utilities	212,900	207,188	211,680	221,553	226,160	244,614	212,370	227,960	231,740	223,990	252,595	272,466	268,100
Cost of Goods Sold	691,690	837,876	765,392	940,504	1,004,692	913,275	588,087	491,861	563,440	437,588	615,505	470,907	598,955
Central Services Cost	177,600	177,600	188,900	188,900	236,800	236,800	248,707	225,626	206,865	179,012	231,348	210,530	255,688
Capital Improvements	825,650	664,121	492,400	497,377	653,200	439,872	1,653,827	785,415	1,132,562	96,520	1,281,417	1,281,417	329,500
Debt Service	180,002	180,002	180,071	180,101	181,388	181,387	180,937	180,937	183,519	182,305	185,551	185,551	-
TOTAL USES	\$ 4,874,146	\$ 4,899,823	\$ 4,844,230	\$ 4,962,902	\$ 5,538,227	\$ 5,143,511	\$ 5,552,243	\$ 4,308,858	\$ 5,117,763	\$ 3,704,713	\$ 5,726,118	\$ 5,254,359	\$ 4,734,098
Transfers (Out)	-	-	-	-	-	-	-	-	-	-	-	-	-
SOURCES(USES)	\$ (1,006,416)	\$ (927,421)	\$ (199,502)	\$ (302,733)	\$ (705,558)	\$ (1,403,016)	\$ (1,991,140)	\$ (1,046,713)	\$ (1,597,545)	\$ (438,938)	\$ (1,429,793)	\$ (861,607)	\$ (267,150)
Less Facility Fees	(180,268)	(180,056)	(652,285)	(690,149)	(316,349)	(316,269)	(32,812)	(33,019)	-	-	(520,251)	(520,251)	-
Sources (Uses) excl. Facility Fees	(1,186,684)	(1,107,477)	(851,786)	(992,882)	(1,021,906)	(1,719,285)	(2,023,952)	(1,079,732)	(1,597,545)	(438,938)	(1,950,044)	(1,381,858)	(267,150)

STATEMENT OF INCOME, EXPENSES AND CHANGE IN NET POSITION

	Championship Course												
	2017-18		2018-19		FY2019-20		FY2020-21		FY2021-22		FY2022-23		FY2023/24
	Budget	Actuals	Budget	Actuals	Budget	Actuals	Budget	Actuals	Budget	Actuals	Amended Budget	Projected Actuals	Tentative Budget
Operating Income													
Charges for Services	\$ 3,687,462	\$ 3,763,012	\$ 3,992,444	\$ 3,952,989	\$ 4,516,321	\$ 4,037,096	\$ 3,391,291	\$ 3,214,950	\$ 3,334,825	\$ 3,062,626	\$ 3,778,822	\$ 3,873,100	\$ 4,466,948
Facility Fees	180,268	180,056	180,620	217,866	172,263	171,994	32,812	33,019	-	-	520,251	520,251	-
Operating Expenses													
Salaries and Wages	1,335,797	1,450,745	1,493,437	1,509,876	1,592,508	1,511,829	1,258,610	1,170,676	1,332,115	1,256,237	1,535,541	1,466,071	1,641,196
Employee Fringe	434,814	378,678	451,909	383,157	512,154	421,675	364,034	349,938	392,310	360,061	457,288	428,360	508,115
Total Personnel Cost	1,770,611	1,829,423	1,945,346	1,893,033	2,104,662	1,933,504	1,622,644	1,520,614	1,724,425	1,616,298	1,992,829	1,894,431	2,149,311
Professional Services	6,620	7,273	6,740	6,632	7,860	6,010	7,980	6,403	7,980	5,234	6,380	6,380	6,380
Services and Supplies	971,273	957,431	1,012,121	989,286	1,056,265	1,119,686	962,511	797,277	989,432	885,825	1,078,693	861,370	1,029,864
Insurance	37,800	38,909	41,580	45,516	67,200	68,363	75,180	72,765	77,800	77,941	81,800	71,307	96,300
Utilities	212,900	207,188	211,680	221,553	226,160	244,614	212,370	227,960	231,740	223,990	252,595	272,466	268,100
Cost of Goods Sold	691,690	837,876	765,392	940,504	1,004,692	913,275	588,087	491,861	563,440	437,588	615,505	470,907	598,955
Central Services Cost	177,600	177,600	188,900	188,900	236,800	236,800	248,707	225,626	206,865	179,012	231,348	210,530	255,688
Depreciation	676,012	676,013	676,013	676,014	676,014	676,015	661,005	661,006	681,319	681,320	623,292	623,292	552,000
TOTAL OPERATING EXPENSE	4,544,506	4,731,713	4,847,772	4,961,438	5,379,653	5,198,267	4,378,484	4,003,512	4,483,001	4,107,208	4,882,442	4,410,683	4,956,598
NET INCOME (EXPENSE)	(676,773)	(788,645)	(674,708)	(790,583)	(691,069)	(989,177)	(954,381)	(755,543)	(1,148,176)	(1,044,582)	(583,369)	(17,332)	(489,650)
Non-Operating Income													
Investment Earnings	-	-	-	-	-	-	-	-	-	248	(2,748)	(599)	-
Non Operating Income/Leases	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Capital Asset Dispositions	-	29,334	-	17,031	-	10,330	-	14,176	-	21,446	-	-	-
TOTAL NON-OPERATING INCOME	-	29,334	-	17,031	-	10,330	-	14,176	-	21,694	(2,748)	(599)	-
Non-Operating Expense													
Debt Service Interest Expense	(3)	(2)	(2)	(1)	(1)	-	(1,214)	(1,213)	4,909	4,910	2,055	-	-
TOTAL NON-OPERATING EXPENSE	(3)	(2)	(2)	(1)	(1)	-	(1,214)	(1,213)	4,909	4,910	2,055	-	-
INCOME (EXPENSE) BEFORE TRANSFERS	(676,773)	(759,309)	(674,706)	(773,551)	(691,068)	(978,847)	(953,167)	(740,154)	(1,153,085)	(1,027,798)	(588,172)	(17,931)	(489,650)
Transfers In	-	-	-	-	623,200	623,201	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	(623,200)	(623,201)	-	-	-	-	-	-	-
TOTAL TRANSFERS	-	-	-	-	-	-	-	-	-	-	-	-	-
CHANGE IN NET POSITION	(676,773)	(759,309)	(674,706)	(773,551)	(1,314,268)	(1,602,048)	(953,167)	(740,154)	(1,153,085)	(1,027,798)	(588,172)	(17,931)	(489,650)
Less Facility Fees	(180,268)	(180,056)	(180,620)	(217,866)	(172,263)	(171,994)	(32,812)	(33,019)	-	-	(520,251)	(520,251)	-
Sources (Uses) excl. Facility Fees	(857,041)	(939,365)	(855,326)	(991,417)	(1,486,531)	(1,774,042)	(985,979)	(773,173)	(1,153,085)	(1,027,798)	(1,108,423)	(538,182)	(489,650)

Food and Beverage													
Revenues	1,145,600	1,441,575	1,338,700	1,330,736	704,000	580,676	461,647	327,523	756,800	462,467	864,100	704,050	942,500
Expenses	1,031,028	1,244,349	1,238,704	1,236,061	686,127	599,225	454,507	361,064	736,724	623,996	868,254	839,797	907,265
Net	114,572	197,226	99,996	94,675	17,873	(18,549)	7,140	(33,541)	20,076	(161,529)	(4,154)	(135,747)	35,235
Pro Shop													
Revenues	466,800	492,547	473,000	485,978	511,000	463,389	512,150	483,495	479,700	544,213	503,685	500,939	506,395
Expenses	417,980	482,111	423,404	503,231	497,060	514,981	479,687	424,680	443,641	396,115	476,297	355,401	469,303
Net	48,820	10,436	49,596	(17,253)	13,940	(51,592)	32,463	58,815	36,059	148,098	27,388	145,538	37,092
Golf Operations	(1,020,433)	(1,147,027)	(1,004,918)	(1,068,839)	(1,518,344)	(1,703,901)	(1,025,582)	(798,447)	(1,209,220)	(1,014,367)	(1,131,657)	(547,973)	(561,977)