

## **SUPPLEMENTAL INFORMATION**

### **Item F.1. – Golf Rates for 2023 Season**

Staff has been requested to provide supplemental information in support of the agenda item related to golf Rates for the 2023 season (Item F.1). This format is based on a template provided to the Board of Trustees by a member of the public.

Attached are two sets of financial information showing actual revenues and expenses for the 2022 golf season compared to projected results for the 2023 golf season (based on budgets).

- For the purposes of this presentation, the golf season is defined as the 12-month period from November through October.
- The projections for the 2023 golf season therefore are based on 8-month (November-June) FY22/23 budget and 4 months (July-October) FY23/24 Preliminary budget.

## Seasonal Basis

### Summary of Revenues and Expenses for - Championship Course @ Incline Village

	<u>2022 Actual Season</u>	<u>2023 Projected Season/Budget</u>	<u>(Decrease) / Increase</u>
<b>Golf Revenues</b>			
Green Fees	\$ 2,338,187	\$ 2,680,275	\$ 342,088
PreBook Charges	in Green Fees		
Range Fees	166,538	178,476	11,938
Lessons	47,711	60,000	12,289
Rentals	50,017	60,200	10,183
Other	-		
<b>Total Revenues</b>	<b>\$ 2,602,453</b>	<b>\$ 2,978,951</b>	<b>\$ 376,498</b>
<b>Golf Expenses</b>			
Golf Shop	\$ (301,029)	\$ (294,778)	\$ 6,251
Grounds Maintenance	(1,112,984)	(1,236,197)	(123,213)
Range	(81,933)	(76,579)	5,354
Cart Services	(218,059)	(229,695)	(11,636)
Fleet Services	(262,296)	(348,963)	(86,667)
<b>Total Direct Expenses</b>	<b>\$ (1,976,301)</b>	<b>\$ (2,186,212)</b>	<b>\$ (209,911)</b>
<b>Total Golf - Direct Operating Income</b>	<b>\$ 626,152</b>	<b>\$ 792,739</b>	<b>\$ 166,587</b>
<b>Merchandising</b>			
Revenue	\$ 507,475	\$ 522,432	\$ 14,957
Expenses	(391,834)	(473,966)	(82,132)
<b>Total Merchandising</b>	<b>\$ 115,641</b>	<b>\$ 48,466</b>	<b>\$ (67,175)</b>
<b>Food and Beverage</b>			
Revenues	\$ 639,089	\$ 942,500	\$ 303,411
Expenses	(822,392)	(881,258)	(58,866)
<b>Total Food and Beverage</b>	<b>\$ (183,303)</b>	<b>\$ 61,242</b>	<b>\$ 244,545</b>
<b>Total Direct Operating Income (loss)</b>	<b>\$ 558,490</b>	<b>\$ 902,447</b>	<b>\$ 343,957</b>
<b>Marketing</b>	<b>\$ (51,850)</b>	<b>\$ (72,822)</b>	<b>\$ (20,972)</b>
<b>Administration Costs</b>	<b>\$ (625,702)</b>	<b>\$ (857,021)</b>	<b>\$ (231,319)</b>
<b>Total Net (loss) before capital costs</b>	<b>\$ (119,062)</b>	<b>\$ (27,396)</b>	<b>\$ 91,666</b>
<b>Depreciation costs</b>	<b>\$ (580,360)</b>	<b>\$ (580,360)</b>	<b>\$ -</b>
<b>Total loss</b>	<b>\$ (699,422)</b>	<b>\$ (607,756)</b>	<b>\$ 91,666</b>

\* No sale of equipment or debt

**Total Revenues from all Championship - \$3,749,017 (No Facility Fee, No Investment earnings,  
No Proceeds from Asset sales)**

## Seasonal Basis

### Summary of Revenues and Expenses for - Mountain Course @ Incline Village

	<u>2022 Actual Season</u>	<u>2023 Projected Season/Budget</u>	<u>(Decrease) / Increase</u>
<b>Golf Revenues</b>			
Green Fees	\$ 706,726	\$ 768,709	\$ 61,983
PreBook Charges	in Green Fees		
Range Fees	NA		
Lessons	NA		
Rentals	31,240	38,021	6,781
Other			
<b>Total Revenues</b>	<u>\$ 737,966</u>	<u>\$ 806,730</u>	<u>\$ 68,764</u>
<b>Golf Expenses</b>			
Golf Shop	\$ (67,359)	\$ (126,381)	\$ (59,022)
Grounds Maintenance	(418,044)	(505,264)	(87,220)
Range	-		
Cart Services	(84,905)	(133,531)	(48,626)
Fleet Services	(93,549)	(105,563)	(12,014)
<b>Total Direct Expenses</b>	<u>\$ (663,857)</u>	<u>\$ (870,739)</u>	<u>\$ (206,882)</u>
<b>Total Golf - Direct Operating Income</b>	<u>\$ 74,109</u>	<u>\$ (64,009)</u>	<u>\$ (138,118)</u>
<b>Merchandising</b>			
Revenue	\$ 68,089	\$ 110,880	\$ 42,791
Expenses	(77,321)	(105,598)	(28,277)
<b>Total Merchandising</b>	<u>\$ (9,232)</u>	<u>\$ 5,282</u>	<u>\$ 14,514</u>
<b>Food and Beverage</b>			
Revenues	\$ 82,161	\$ 153,200	\$ 71,039
Expenses	(105,342)	(138,285)	(32,943)
<b>Total Food and Beverage</b>	<u>\$ (23,181)</u>	<u>\$ 14,915</u>	<u>\$ 38,096</u>
<b>Total Direct Operating Income (loss)</b>	<u>\$ 41,696</u>	<u>\$ (43,812)</u>	<u>\$ (85,508)</u>
<b>Marketing</b>	\$ (50,810)	\$ (38,139)	\$ 12,671
<b>Administration Costs</b>	\$ (156,832)	\$ (246,327)	\$ (89,495)
<b>Total Net (loss) before capital costs</b>	<u>\$ (165,946)</u>	<u>\$ (328,278)</u>	<u>\$ (162,332)</u>
<b>Depreciation costs</b>	\$ (196,650)	\$ (196,650)	\$ -
<b>Total loss</b>	<u>\$ (362,596)</u>	<u>\$ (524,928)</u>	<u>\$ (162,332)</u>

\* No sale of equipment or debt

Total Revenues from all Mountain - \$888,216 (No Facility Fee, No Investment earnings, No Proceeds from Asset sales)