

MEMORANDUM

TO: Board of Trustees

THROUGH: Indra Winqest, District General Manager

FROM: Darren Howard, Director of Golf/Community Services

SUBJECT: Review, discuss and possibly take action on the following issues related to Golf: (a) Revise the Golf Play Pass structure to include 10-play, 20-play, 30-play or 40-play passes for Adult Picture Pass Holders (PPHs) thereby eliminating Adult PPHs All You Can Play and couples passes, (b) Revise PPH Daily Golf Rates to potentially be 50% of the Non-PPH Daily/Hourly Golf Rates, (c) Increase rates for Daily Green Fees a minimum of 5% and a potential maximum of 11% (d) Changes to the Pre-Book fees at both the Mountain and Championship Courses; at present, the Golf Club members are not charged a Pre-Book fee while Non-Club PPHs are charged a Pre-Book fee of \$10 per person for all reservations made 2 or more weeks in advance at the Championship Golf Course and \$5 at the Mountain Course (e) Discuss the allotment of prime time and weekend Tee-times for Golf Clubs, (f) Retain the current non-profit organization rates as approved last year in compliance with the pricing policy which excludes operating overhead costs; and (g) Increase the Range fee rates \$1 per product for the Incline Village Golf Courses for the 2023 season.

RELATED STRATEGIC PLAN INITIATIVE(S): Long Range Principle #2 – Finance

RELATED DISTRICT POLICIES, PRACTICES, RESOLUTIONS OR ORDINANCES: Board Practice 6.2.0 - Pricing for products and services

DATE: April 5, 2023

I. RECOMMENDATION

- (a) Revise the Golf Play Pass structure to include 10-play, 20-play, 30-play or 40-play passes for Adult Picture Pass Holders (PPHs);
- (b) Revise PPH Daily Golf Rates to 50% of the Non-PPH Daily/Hourly Golf Rates;
- (c) Increase rates for Daily Green Fees by a determined percentage;
- (d) Eliminate Pre-Book fees for all PPHs at both golf courses thereby retaining

the Pre-Book fee for only Non-PPH reservations. NOTE: No-Show and Cancellation fee policies apply and will be enforced;

(e) Allow weekend reservations for the Golf Clubs during off-peak seasons, allot a determined percentage of prime Tee-Times for non-Club reservations;

(f) Retain the current non-profit organization rates as approved last year in compliance with the pricing policy which excludes operating overhead costs; and

(g) Increase the Range fee rates \$1 per product for the Incline Village Golf Courses for the 2023 season.

II. BACKGROUND

This agenda item presents for Board consideration a recommendation related to rates to be charged for use of the Championship and Mountain golf courses, based on:

Working with the Board and the Community to incorporate ways of increasing revenue at the golf courses, the average dollar per round has increased from \$70.54 in 2019 to \$90.63 for the 2022 season at the Championship Course and from \$39.11 in 2019 to \$40.77 in 2022 at the Mountain Course. (More resident rounds than in the past is the reason for the small increase at the Mountain course). Factors contributing to the proposed rates include:

- Popularity of golf worldwide.
- Residents emphasize that the golf courses are here for the residents first.
- Inflation and increase in wages due to competition within the region.
- Increase in rates for other venues within the region.

While staff believes that daily rates charged for Non-Picture Pass and Guests, on average, meet or exceed target cost-recovery levels, the 2022 season rates charged for Picture Pass and Golf Play Passes fall below target cost-recovery levels.

This agenda item seeks Board approval to establish 2023 golf season rates for Daily Green Fees, Play Passes and Range fees.

III. BID RESULTS

Not applicable to this agenda item.

IV. FINANCIAL IMPACT AND BUDGET

Depending on the percent of increase directed by the Board of Trustees, (a) Revise the Golf Play Pass structure to include 10-play, 20-play, 30-play or 40-play passes for Adult Picture Pass Holders (PPHs) thereby eliminating Adult PPHs All You Can Play and couples passes, (b) Revise PPH Daily Golf Rates to potentially be 50% of the Non-PPH Daily/Hourly Golf Rates, (c) Increase rates for Daily Green Fees a minimum of 5% and a potential maximum of 11% (d) Changes to the Pre-Book fees at both the Mountain and Championship Courses; at present, the Golf Club members are not charged a Pre-Book fee while Non-Club PPHs are charged a Pre-Book fee of \$10 per person for all reservations made 2 or more weeks in advance at the Championship Golf Course and \$5 at the Mountain Course (e) Discuss the allotment of prime time and weekend Tee-times for Golf Clubs, (f) Retain the current non-profit organization rates as approved last year in compliance with the pricing policy which excludes operating overhead costs; and (g) Increase the Range fee rates \$1 per product for the Incline Village Golf Courses

for the 2023 season. the expected increase in revenue will be an estimated \$400,000+ for the Championship Golf Course and \$100,000+ for the Mountain Golf Course, (Note – Mountain Course will be closing early again this season to complete the golf cart path project).

Championship Course

Estimated Revenue per Round	5%	8%	11%
Picture Pass.....	\$80.16	\$82.45	\$84.74
Guests.....	\$133.64	\$140.32	\$148.34
Non-Picture Pass.....	\$160.32	\$164.90	\$169.48
Play Pass.....	\$78.67	\$78.67	\$78.67
Total \$/round for green fees -	\$102.52	\$105.03	\$107.70
Total \$/round green fees, range fees & club rentals	\$110.37	\$112.89	\$115.55

Rounds of Golf 26,146

Cost Per round:

Operating Costs.....	\$87.56
Operating Costs + Overhead.....	\$108.70
Operating, OVHD, Capital.....	\$129.81
Operating, OVHD, Capital, Debt.....	\$129.81

Proposed revenue increases:

- o Projected increase for Range Fees - \$16,722
- o Projected increases for moving to 10 minute intervals are embedded in the play mix and total Green Fee projections.
- o Club rental increases - \$3,410

- o Projected total Green Fee revenue with the following recommendations -
 - o 5% - \$2,680,275 + \$82,800 Pre-book fee if approved
 - o 8% - \$2,746,237 + \$82,800 Pre-book fee if approved
 - o 11% - \$2,815,701 + \$82,800 Pre-book fee if approved
 - o vs \$2,274,445 actual for 2022 Green Fees (season)

Mountain Course

Estimated Revenue per Round	5%	8%	11%
Picture Pass	\$ 35.84	\$36.86	\$37.88
Guests	\$ 54.66	\$56.22	\$57.78
Non-Picture Pass	\$ 66.06	\$67.94	\$69.83
Play Pass	\$ 33.04	\$33.04	\$33.04
Total \$/round for green fees -	\$43.84	\$44.91	\$45.96
Total \$/round green fees,club rentals -	\$45.94	\$47.00	\$48.06

Rounds of Golf 17,800

Cost per round:

Operating Costs	\$52.47
Operating + Overhead	\$66.40
Operating, OVHD, Capital	\$75.23
Operating, OVHD, Capital, Debt	\$75.23

Proposed revenue increases:

- Increases for moving to 12 minute intervals at the Mountain course is embedded within the play mix and Green Fees projections.
- Projected Green Fee revenue with recommendations -
 - 5% - \$780,410 + \$16,160 Pre-book fee if approved
 - 8% - \$799,323 + \$16,160 Pre-book fee if approved
 - 11% - \$818,077 + \$16,160 Pre-book fee if approved
 - vs \$686,165 actual Green Fees 2022 (season)

Throughout this year, staff has analyzed cost associated with operating the District's two golf courses to determine the extent to which existing rates charged to golfers covers the fully-loaded cost per round, based on historical budget and usage information. This preliminary analysis suggests that rates charged for Non-Picture Pass Holders, on average, exceed the fully-loaded cost per round of golf, while rates charged for Guests cover, on average, the operating costs (including overhead). The discounts afforded to Residents and Guests recognizes that Facility Fees are assessed to parcel owners within the District specifically to cover costs of capital and debt associated with District venues.

The preliminary cost-recovery analysis also demonstrated that the current rates charged for Picture Pass Holders and Golf Play Passes, in relation to the average rounds of golf played by those who purchase this product, fall well below the suggested cost-recovery target for playing at both golf courses.

With the recommended increases for Golf Play Passes and Daily Resident Rates, the proposed rates, while generating a slightly higher level of cost-recovery in comparison to current rates, will remain at a level below the cost per round.

V. **ALTERNATIVES**

None

VI. **COMMENTS**

Proposed Play Pass structure - (See Exhibit 1)

The revised recommendation related to Play Passes

1) 10 play, 20, play, 30 play, 40 play, with PM Passes, Junior Passes and College Passes.

Daily Resident rates to 50% of Non-Resident rates – (See Exhibit 2, 3 & 4)

The revised recommendation related to Resident rates for the 2023 golf season

is as follows (See Exhibit 2, 3 & 4)

- 1) 50% of Non-Resident Daily rates

Daily Green Fee Rates – (See Exhibits 2, 3 & 4)

Based on discussions with representatives from various golf groups in the past, and consistent with the Board’s direction to increase the level of cost-recovery from golf user charges for services, staff are recommending increases of the Daily Green Fees charged to Picture Pass by 5% to 11%, Non-Picture Pass 5% to 11% and Guests 5% to 11%.

- Guest Daily Green Fees for the Championship Course are proposed to be increased in the range of 5% to 11% (See Exhibit 2, 3 & 4).
- Guest Daily Green Fees for the Mountain Course are proposed to be in the range of 5% to 11% based on time of year and time slots (See Exhibit 2, 3 & 4).

Non-Profit Golf Event Rates- (See Exhibit 5)

Multiple Incline Village Charitable Organizations benefitting Incline Village/Crystal Bay, use both Incline Village Golf Courses to host their annual fund-raising tournaments. Rates are being proposed to cover the operational costs for each golf course.

- Championship Course rate - \$4290
- Mountain Course rate - \$2310

Range Fees – (See Exhibit 5)

Range fees, including driving range, golf club rentals and rider rentals are proposed for the 2023 season (See Exhibit 5).

- Picture Pass and Non-Picture Pass rates for the driving range rates are proposed to increase \$1 per bucket size.
- Golf club rentals are proposed to increase by \$10 and rider fees at the Championship Course are proposed to remain unchanged.

Golf club rentals and rider fees at the Mountain Course are proposed to be unchanged.

VII. DISTRICT IMPROVEMENT, COST REDUCTION, RETURN ON INVESTMENT OR PRODUCTIVITY ENHANCEMENT

Increase revenues at both golf courses.

VIII. BUSINESS IMPACT

This item is not a "rule" within the meaning of Nevada Revised Statutes, Chapter 237, and does not require a Business Impact Statement.

IX. ATTACHMENTS

1. 2023 Play Pass Structure
2. 5% increases
3. 8% increases
4. 11% increases
5. Non-Profit and Range Fees
6. 2023 Projected revenues vs 3 years F
7. 2022 golf Season actual Nov21 to Oct22

X. DECISION POINTS NEEDED FROM THE BOARD OF TRUSTEES

With the proposed recommendations, the Championship course will cover operational costs and the Mountain course while getting closer, will be slightly behind the target. If the board requires that the golf courses cover Operational, Overhead, Debt and Capital on a yearly basis, this would require an entirely different business model.

Play Pass Structure for both Championship and Mountain Courses

Proposed for 2023/2024 (Recommended)

Championship Course	Current	Proposed Price	Average	Current Average Daily Rate (Prime Time)	Percentage Savings
10 Play	\$831	\$890	\$89.00	\$98.50	10%
20 Play	\$1,500	\$1,680	\$84.00	\$98.50	15%
30 Play	N/A	\$2,370	\$79.00	\$98.50	20%
40 Play	N/A	\$2,960	\$74.00	\$98.50	25%
Junior Pass	\$300	\$315			
College Pass	\$475	\$499			

**Note – All passes will be Individual passes. Junior Pass is ages up to 17, walking and stand by only. College pass is up to age 26 and must be enrolled in college, walking and stand by only.*

Championship Course PM Passes (After 2PM)	Current	Proposed Price	Average	Current Average Daily Rate (Season)	Percentage Savings
10 Play	N/A	\$643	\$54.16	\$64.25	15%
20 Play	N/A	\$964	\$51.40	\$64.25	20%
30 Play	N/A	\$1,446	\$48.19	\$64.25	25%
40 Play	N/A	\$1,798	\$44.98	\$64.25	30%

Mountain Course Proposal

Mountain Course	Current	Proposed Price	Average	Current Average Daily Rate (Prime Time)	Percentage Savings
10 Play	\$405	\$414	\$41.14	\$48.71	15%
20 Play	N/A	\$780	\$39.00	\$48.71	20%
30 Play	N/A	\$1096	\$36.53	\$48.71	25%
40 Play	N/A	\$1364	\$34.10	\$48.71	30%
Junior Unlimited	\$180	\$190			

** Junior Pass is ages up to 17, walking and stand by only*

***Note – All passes will be valid at any time, except for PM Passes.*

****Same rules apply as mentioned above for Championship Play Passes.*

Mountain Course 9-Hole Passes

Mountain Course 9-Hole Pass Rates	Current	Proposed Price	Average	Current Average Daily Rate (Prime Time)	Percentage Savings
10 Play	N/A	\$283	\$28.28	\$33.28	15%
20 Play	N/A	\$532	\$26.62	\$33.28	20%
30 Play	N/A	\$749	\$24.96	\$33.28	25%
40 Play	N/A	\$932	\$23.29	\$33.28	30%

Championship Course Rates					2023					5% Increases					2022 Rates				
					Time of Day														
Fee Type	Open-4pm	2pm-4pm	After 4pm	After 5:30pm	Fee Type	Open-2pm	2pm-4pm	After 4pm	After 5:30pm	Percentage increase from 2022									
Shoulder Season (Open - June 11)					Monday-Thursday					Monday-Thursday					Percentage increase from 2022				
Picture Pass Holder	\$ 71.00	\$ 53.00	\$ 33.00	\$ 25.00	Picture Pass Holder	\$ 69.00	\$ 43.00	\$ 32.00	\$ 24.00	3%	23%	3%	4%						
Guest of Picture Pass Holder	\$ 109.00	\$ 82.00	\$ 51.00	\$ 38.00	Guest of Picture Pass Holder	\$ 104.00	\$ 75.00	\$ 48.00	\$ 36.00	5%	9%	6%	6%						
Non-Picture Pass Holder	\$ 142.00	\$ 107.00	\$ 66.00	\$ 49.00	Non-Picture Pass Holder	\$ 135.00	\$ 85.00	\$ 63.00	\$ 47.00	5%	26%	5%	4%						
Friday-Sunday (Holidays)					Friday-Sunday (Holidays)					Friday-Sunday (Holidays)									
Picture Pass Holder	\$ 83.00	\$ 63.00	\$ 37.00	\$ 28.00	Picture Pass Holder	\$ 80.00	\$ 54.00	\$ 37.00	\$ 27.00	4%	17%	0%	4%						
Guest of Picture Pass Holder	\$ 128.00	\$ 96.00	\$ 56.00	\$ 49.00	Guest of Picture Pass Holder	\$ 122.00	\$ 90.00	\$ 53.00	\$ 47.00	5%	7%	6%	4%						
Non-Picture Pass Holder	\$ 165.00	\$ 124.00	\$ 73.00	\$ 56.00	Non-Picture Pass Holder	\$ 157.00	\$ 100.00	\$ 69.00	\$ 53.00	5%	24%	6%	6%						
High Season (June 12 - September 24)					Monday-Thursday					Monday-Thursday									
Picture Pass Holder	\$ 110.00	\$ 76.00	\$ 52.00	\$ 33.00	Picture Pass Holder	\$ 96.00	\$ 70.00	\$ 48.00	\$ 32.00	15%	9%	8%	3%						
Guest of Picture Pass Holder	\$ 162.00	\$ 122.00	\$ 79.00	\$ 50.00	Guest of Picture Pass Holder	\$ 154.00	\$ 110.00	\$ 75.00	\$ 48.00	5%	11%	5%	4%						
Non-Picture Pass Holder	\$ 219.00	\$ 164.00	\$ 104.00	\$ 66.00	Non-Picture Pass Holder	\$ 209.00	\$ 147.00	\$ 99.00	\$ 63.00	5%	12%	5%	5%						
Friday-Sunday (Holidays)					Friday-Sunday (Holidays)					Friday-Sunday (Holidays)									
Picture Pass Holder	\$ 120.00	\$ 80.00	\$ 58.00	\$ 36.00	Picture Pass Holder	\$ 101.00	\$ 80.00	\$ 59.00	\$ 40.00	19%	0%	-2%	-10%						
Guest of Picture Pass Holder	\$ 176.00	\$ 132.00	\$ 90.00	\$ 55.00	Guest of Picture Pass Holder	\$ 168.00	\$ 120.00	\$ 86.00	\$ 60.00	5%	10%	5%	-8%						
Non-Picture Pass Holder	\$ 240.00	\$ 180.00	\$ 116.00	\$ 71.00	Non-Picture Pass Holder	\$ 229.00	\$ 158.00	\$ 110.00	\$ 49.00	5%	14%	5%	45%						
Shoulder Season (September 25-Closing)					Monday-Thursday					Monday-Thursday									
Picture Pass Holder	\$ 80.00	\$ 55.00	\$ 28.00	\$ 25.00	Picture Pass Holder	\$ 69.00	\$ 48.00	\$ 27.00	\$ 24.00	16%	15%	4%	4%						
Guest of Picture Pass Holder	\$ 118.00	\$ 89.00	\$ 48.00	\$ 38.00	Guest of Picture Pass Holder	\$ 112.00	\$ 78.00	\$ 46.00	\$ 36.00	5%	14%	4%	6%						
Non-Picture Pass Holder	\$ 160.00	\$ 120.00	\$ 66.00	\$ 49.00	Non-Picture Pass Holder	\$ 152.00	\$ 105.00	\$ 63.00	\$ 47.00	5%	14%	5%	4%						
Friday-Sunday (Holidays)					Friday-Sunday (Holidays)					Friday-Sunday (Holidays)									
Picture Pass Holder	\$ 91.00	\$ 63.00	\$ 34.00	\$ 28.00	Picture Pass Holder	\$ 80.00	\$ 59.00	\$ 32.00	\$ 27.00	14%	7%	6%	4%						
Guest of Picture Pass Holder	\$ 134.00	\$ 101.00	\$ 54.00	\$ 43.00	Guest of Picture Pass Holder	\$ 128.00	\$ 94.00	\$ 51.00	\$ 41.00	5%	7%	6%	5%						
Non-Picture Pass Holder	\$ 182.00	\$ 137.00	\$ 72.00	\$ 56.00	Non-Picture Pass Holder	\$ 173.00	\$ 126.00	\$ 68.00	\$ 53.00	5%	9%	6%	6%						

Mountain Course Rates					2023					2022 Rates								
					Time of Day													
Fee Type	Open-2pm	2pm-4pm	After 4pm	After 5:30pm	Fee Type	Open-2pm	2pm-4pm	After 4pm	After 5:30pm	Percentage increase from 2022								
Shoulder Season (Open-June 11)					Shoulder Season (Open-June 13)													
Monday-Thursday					Monday-Thursday					Monday-Thursday								
Picture Pass Holder	\$ 41.00	\$ 37.00	\$ 23.00	After 3PM	Picture Pass Holder	\$ 39.00	\$ 35.00	\$ 22.00		5%	6%	5%						
Guest of Picture Pass Holder	\$ 49.00	\$ 41.00	\$ 35.00		Guest of Picture Pass Holder	\$ 47.00	\$ 39.00	\$ 33.00		4%	5%	6%						
Non-Picture Pass Holder	\$ 57.00	\$ 45.00	\$ 45.00		Non-Picture Pass Holder	\$ 54.00	\$ 43.00	\$ 43.00		6%	5%	5%						
Friday-Sunday (Holidays)					Friday-Sunday (Holidays)					Friday-Sunday (Holidays)								
Picture Pass Holder	\$ 46.00	\$ 42.00	\$ 27.00		Picture Pass Holder	\$ 44.00	\$ 40.00	\$ 26.00		5%	5%	4%						
Guest of Picture Pass Holder	\$ 56.00	\$ 52.00	\$ 39.00		Guest of Picture Pass Holder	\$ 53.00	\$ 49.00	\$ 37.00		6%	6%	5%						
Non-Picture Pass Holder	\$ 62.00	\$ 62.00	\$ 50.00		Non-Picture Pass Holder	\$ 59.00	\$ 59.00	\$ 48.00		5%	5%	4%						
High Season (June 12 - September 24)					High Season (June 14 - September 12)													
Monday-Thursday					Monday-Thursday					Monday-Thursday								
Picture Pass Holder	\$ 49.00	\$ 49.00	\$ 29.00		Picture Pass Holder	\$ 47.00	\$ 47.00	\$ 28.00		4%	4%	4%						
Guest of Picture Pass Holder	\$ 64.00	\$ 61.00	\$ 40.00		Guest of Picture Pass Holder	\$ 61.00	\$ 58.00	\$ 38.00		5%	5%	5%						
Non-Picture Pass Holder	\$ 79.00	\$ 72.00	\$ 50.00		Non-Picture Pass Holder	\$ 75.00	\$ 69.00	\$ 48.00		5%	4%	4%						
Friday-Sunday (Holidays)					Friday-Sunday (Holidays)					Friday-Sunday (Holidays)								
Picture Pass Holder	\$ 54.00	\$ 54.00	\$ 33.00		Picture Pass Holder	\$ 51.00	\$ 51.00	\$ 31.00		6%	6%	6%						
Guest of Picture Pass Holder	\$ 69.00	\$ 66.00	\$ 45.00		Guest of Picture Pass Holder	\$ 66.00	\$ 63.00	\$ 43.00		5%	5%	5%						
Non-Picture Pass Holder	\$ 84.00	\$ 79.00	\$ 57.00		Non-Picture Pass Holder	\$ 80.00	\$ 75.00	\$ 54.00		5%	5%	6%						
Shoulder Season (September 25-Closing)					Shoulder Season (September 13-Closing)													
Monday-Thursday					Monday-Thursday					Monday-Thursday								
Picture Pass Holder	\$ 41.00	\$ 37.00	\$ 23.00		Picture Pass Holder	\$ 39.00	\$ 35.00	\$ 22.00		5%	6%	5%						
Guest of Picture Pass Holder	\$ 49.00	\$ 41.00	\$ 35.00		Guest of Picture Pass Holder	\$ 47.00	\$ 39.00	\$ 33.00		4%	5%	6%						
Non-Picture Pass Holder	\$ 62.00	\$ 57.00	\$ 45.00		Non-Picture Pass Holder	\$ 59.00	\$ 54.00	\$ 43.00		5%	6%	5%						
Friday-Sunday (Holidays)					Friday-Sunday (Holidays)					Friday-Sunday (Holidays)								
Picture Pass Holder	\$ 46.00	\$ 42.00	\$ 27.00		Picture Pass Holder	\$ 44.00	\$ 40.00	\$ 26.00		5%	5%	4%						
Guest of Picture Pass Holder	\$ 56.00	\$ 51.00	\$ 39.00		Guest of Picture Pass Holder	\$ 53.00	\$ 49.00	\$ 37.00		6%	4%	5%						
Non-Picture Pass Holder	\$ 67.00	\$ 62.00	\$ 50.00		Non-Picture Pass Holder	\$ 64.00	\$ 59.00	\$ 48.00		5%	5%	4%						

Nine Hole Rates (Mountain Course)					2023					2022 Rates								
					Time of Day													
Fee Type	Open-2pm	2pm-4pm	After 4pm	After 5:30pm	Fee Type	Open-2pm	2pm-4pm	After 4pm	After 5:30pm	Percentage increase from 2022								
Shoulder Season (Open-June 11)					Shoulder Season (Open-June 13)													
Monday-Thursday					Monday-Thursday					Monday-Thursday								
Picture Pass Holder	\$ 27.00	\$ 22.00	\$ 15.00		Picture Pass Holder	\$ 26.00	\$ 21.00	\$ 14.00		4%	5%	7%						
Guest of Picture Pass Holder	\$ 33.00	\$ 27.00	\$ 19.00		Guest of Picture Pass Holder	\$ 31.00	\$ 26.00	\$ 18.00		6%	4%	6%						
Non-Picture Pass Holder	\$ 38.00	\$ 33.00	\$ 23.00		Non-Picture Pass Holder	\$ 36.00	\$ 31.00	\$ 22.00		6%	6%	5%						
Friday-Sunday (Holidays)					Friday-Sunday (Holidays)					Friday-Sunday (Holidays)								
Picture Pass Holder	\$ 29.00	\$ 27.00	\$ 18.00		Picture Pass Holder	\$ 28.00	\$ 26.00	\$ 17.00		4%	4%	6%						
Guest of Picture Pass Holder	\$ 36.00	\$ 33.00	\$ 24.00		Guest of Picture Pass Holder	\$ 34.00	\$ 31.00	\$ 23.00		6%	6%	4%						
Non-Picture Pass Holder	\$ 42.00	\$ 38.00	\$ 31.00		Non-Picture Pass Holder	\$ 40.00	\$ 36.00	\$ 29.00		5%	6%	7%						
High Season (June 12 - September 24)					High Season (June 14 - September 12)													
Monday-Thursday					Monday-Thursday					Monday-Thursday								
Picture Pass Holder	\$ 34.00	\$ 28.00	\$ 18.00		Picture Pass Holder	\$ 32.00	\$ 27.00	\$ 17.00		6%	4%	6%						
Guest of Picture Pass Holder	\$ 41.00	\$ 36.00	\$ 24.00		Guest of Picture Pass Holder	\$ 39.00	\$ 34.00	\$ 23.00		5%	6%	4%						
Non-Picture Pass Holder	\$ 47.00	\$ 42.00	\$ 29.00		Non-Picture Pass Holder	\$ 45.00	\$ 40.00	\$ 28.00		4%	5%	4%						
Friday-Sunday (Holidays)					Friday-Sunday (Holidays)					Friday-Sunday (Holidays)								
Picture Pass Holder	\$ 37.00	\$ 34.00	\$ 21.00		Picture Pass Holder	\$ 35.00	\$ 32.00	\$ 20.00		6%	6%	5%						
Guest of Picture Pass Holder	\$ 44.00	\$ 41.00	\$ 28.00		Guest of Picture Pass Holder	\$ 42.00	\$ 39.00	\$ 27.00		5%	5%	4%						
Non-Picture Pass Holder	\$ 51.00	\$ 47.00	\$ 36.00		Non-Picture Pass Holder	\$ 49.00	\$ 45.00	\$ 34.00		4%	4%	6%						
Shoulder Season (September 25-Closing)					Shoulder Season (September 13-Closing)													
Monday-Thursday					Monday-Thursday					Monday-Thursday								
Picture Pass Holder	\$ 27.00	\$ 22.00	\$ 15.00		Picture Pass Holder	\$ 26.00	\$ 21.00	\$ 14.00		4%	5%	7%						
Guest of Picture Pass Holder	\$ 34.00	\$ 28.00	\$ 18.00		Guest of Picture Pass Holder	\$ 32.00	\$ 27.00	\$ 17.00		6%	4%	6%						
Non-Picture Pass Holder	\$ 38.00	\$ 33.00	\$ 23.00		Non-Picture Pass Holder	\$ 36.00	\$ 31.00	\$ 22.00		6%	6%	5%						
Friday-Sunday (Holidays)					Friday-Sunday (Holidays)					Friday-Sunday (Holidays)								
Picture Pass Holder	\$ 29.00	\$ 27.00	\$ 18.00		Picture Pass Holder	\$ 28.00	\$ 26.00	\$ 17.00		4%	4%	6%						
Guest of Picture Pass Holder	\$ 36.00	\$ 33.00	\$ 24.00		Guest of Picture Pass Holder	\$ 34.00	\$ 31.00	\$ 23.00		6%	6%	4%						
Non-Picture Pass Holder	\$ 42.00	\$ 36.00	\$ 31.00		Non-Picture Pass Holder	\$ 40.00	\$ 34.00	\$ 29.00		5%	6%	7%						

Championship Course Rates					2023					2022 Rates								
					8% increases													
Time of Day																		
Fee Type	Open-4pm	2pm-4pm	After 4pm	After 5:30pm	Fee Type	Open-2pm	2pm-4pm	After 4pm	After 5:30pm									
Shoulder Season (Open - June 11)															Percentage Increase from 2022			
Monday-Thursday										Monday-Thursday								
Picture Pass Holder	\$ 73.00	\$ 55.00	\$ 34.00	\$ 26.00	Picture Pass Holder	\$ 69.00	\$ 43.00	\$ 32.00	\$ 24.00	6%	28%	6%	8%					
Guest of Picture Pass Holder	\$ 112.00	\$ 84.00	\$ 52.00	\$ 39.00	Guest of Picture Pass Holder	\$ 104.00	\$ 75.00	\$ 48.00	\$ 36.00	8%	12%	8%	8%					
Non- Picture Pass Holder	\$ 146.00	\$ 110.00	\$ 68.00	\$ 51.00	Non- Picture Pass Holder	\$ 135.00	\$ 85.00	\$ 63.00	\$ 47.00	8%	29%	8%	9%					
Friday-Sunday (Holidays)										Friday-Sunday (Holidays)								
Picture Pass Holder	\$ 85.00	\$ 64.00	\$ 38.00	\$ 29.00	Picture Pass Holder	\$ 80.00	\$ 54.00	\$ 37.00	\$ 27.00	6%	19%	3%	7%					
Guest of Picture Pass Holder	\$ 138.00	\$ 104.00	\$ 57.00	\$ 51.00	Guest of Picture Pass Holder	\$ 122.00	\$ 90.00	\$ 53.00	\$ 47.00	13%	16%	8%	9%					
Non- Picture Pass Holder	\$ 170.00	\$ 128.00	\$ 75.00	\$ 57.00	Non- Picture Pass Holder	\$ 157.00	\$ 100.00	\$ 69.00	\$ 53.00	8%	28%	9%	8%					
High Season (June 12 - September 24)																		
Monday-Thursday										Monday-Thursday								
Picture Pass Holder	\$ 113.00	\$ 85.00	\$ 54.00	\$ 34.00	Picture Pass Holder	\$ 96.00	\$ 70.00	\$ 48.00	\$ 32.00	18%	21%	13%	6%					
Guest of Picture Pass Holder	\$ 166.00	\$ 125.00	\$ 81.00	\$ 52.00	Guest of Picture Pass Holder	\$ 154.00	\$ 110.00	\$ 75.00	\$ 48.00	8%	14%	8%	8%					
Non- Picture Pass Holder	\$ 226.00	\$ 170.00	\$ 107.00	\$ 68.00	Non- Picture Pass Holder	\$ 209.00	\$ 147.00	\$ 99.00	\$ 63.00	8%	16%	8%	8%					
Friday-Sunday (Holidays)										Friday-Sunday (Holidays)								
Picture Pass Holder	\$ 124.00	\$ 93.00	\$ 60.00	\$ 37.00	Picture Pass Holder	\$ 101.00	\$ 80.00	\$ 59.00	\$ 40.00	23%	16%	2%	-8%					
Guest of Picture Pass Holder	\$ 181.00	\$ 136.00	\$ 93.00	\$ 57.00	Guest of Picture Pass Holder	\$ 168.00	\$ 120.00	\$ 86.00	\$ 60.00	8%	13%	8%	-5%					
Non- Picture Pass Holder	\$ 247.00	\$ 185.00	\$ 119.00	\$ 73.00	Non- Picture Pass Holder	\$ 229.00	\$ 158.00	\$ 110.00	\$ 49.00	8%	17%	8%	49%					
Shoulder Season (September 25-Closing)																		
Monday-Thursday										Monday-Thursday								
Picture Pass Holder	\$ 82.00	\$ 62.00	\$ 34.00	\$ 26.00	Picture Pass Holder	\$ 69.00	\$ 48.00	\$ 27.00	\$ 24.00	19%	29%	26%	8%					
Guest of Picture Pass Holder	\$ 121.00	\$ 91.00	\$ 50.00	\$ 39.00	Guest of Picture Pass Holder	\$ 112.00	\$ 78.00	\$ 46.00	\$ 36.00	8%	17%	9%	8%					
Non- Picture Pass Holder	\$ 164.00	\$ 123.00	\$ 68.00	\$ 51.00	Non- Picture Pass Holder	\$ 152.00	\$ 105.00	\$ 63.00	\$ 47.00	8%	17%	8%	9%					
Friday-Sunday (Holidays)										Friday-Sunday (Holidays)								
Picture Pass Holder	\$ 94.00	\$ 71.00	\$ 35.00	\$ 29.00	Picture Pass Holder	\$ 80.00	\$ 59.00	\$ 32.00	\$ 27.00	18%	20%	9%	7%					
Guest of Picture Pass Holder	\$ 138.00	\$ 104.00	\$ 55.00	\$ 44.00	Guest of Picture Pass Holder	\$ 128.00	\$ 94.00	\$ 51.00	\$ 41.00	8%	11%	8%	7%					
Non- Picture Pass Holder	\$ 187.00	\$ 140.00	\$ 74.00	\$ 57.00	Non- Picture Pass Holder	\$ 173.00	\$ 126.00	\$ 68.00	\$ 53.00	8%	11%	9%	8%					
Mountain Course Rates					8% Increases					2022 Rates								
Time of Day																		
Fee Type	Open-2pm	2pm-4pm	After 4pm	After 5:30pm	Fee Type	Open-2pm	2pm-4pm	After 4pm	After 5:30pm									
Shoulder Season (Open-June 11)										Shoulder Season (Open-June 13)								
Monday-Thursday										Monday-Thursday								
Picture Pass Holder	\$ 42.00	\$ 38.00	\$ 24.00		Picture Pass Holder	\$ 39.00	\$ 35.00	\$ 22.00		8%	9%	9%						
Guest of Picture Pass Holder	\$ 51.00	\$ 42.00	\$ 36.00		Guest of Picture Pass Holder	\$ 47.00	\$ 39.00	\$ 33.00		9%	8%	9%						
Non- Picture Pass Holder	\$ 59.00	\$ 47.00	\$ 47.00		Non- Picture Pass Holder	\$ 54.00	\$ 43.00	\$ 43.00		9%	9%	9%						
Friday-Sunday (Holidays)										Friday-Sunday (Holidays)								
Picture Pass Holder	\$ 48.00	\$ 43.00	\$ 28.00		Picture Pass Holder	\$ 44.00	\$ 40.00	\$ 26.00		9%	8%	8%						
Guest of Picture Pass Holder	\$ 57.00	\$ 53.00	\$ 40.00		Guest of Picture Pass Holder	\$ 53.00	\$ 49.00	\$ 37.00		8%	8%	8%						
Non- Picture Pass Holder	\$ 64.00	\$ 64.00	\$ 52.00		Non- Picture Pass Holder	\$ 59.00	\$ 59.00	\$ 48.00		8%	8%	8%						
High Season (June 12 - September 24)										High Season (June 14 - September 12)								
Monday-Thursday										Monday-Thursday								
Picture Pass Holder	\$ 51.00	\$ 51.00	\$ 30.00		Picture Pass Holder	\$ 47.00	\$ 47.00	\$ 28.00		9%	9%	7%						
Guest of Picture Pass Holder	\$ 66.00	\$ 63.00	\$ 41.00		Guest of Picture Pass Holder	\$ 61.00	\$ 58.00	\$ 38.00		8%	9%	8%						
Non- Picture Pass Holder	\$ 81.00	\$ 75.00	\$ 52.00		Non- Picture Pass Holder	\$ 75.00	\$ 69.00	\$ 48.00		8%	9%	8%						
Friday-Sunday (Holidays)										Friday-Sunday (Holidays)								
Picture Pass Holder	\$ 55.00	\$ 55.00	\$ 34.00		Picture Pass Holder	\$ 51.00	\$ 51.00	\$ 31.00		8%	8%	10%						
Guest of Picture Pass Holder	\$ 71.00	\$ 68.00	\$ 46.00		Guest of Picture Pass Holder	\$ 66.00	\$ 63.00	\$ 43.00		8%	8%	7%						
Non- Picture Pass Holder	\$ 86.00	\$ 81.00	\$ 58.00		Non- Picture Pass Holder	\$ 80.00	\$ 75.00	\$ 54.00		8%	8%	7%						
Shoulder Season (September 25-Closing)										Shoulder Season (September 13-Closing)								
Monday-Thursday										Monday-Thursday								
Picture Pass Holder	\$ 42.00	\$ 38.00	\$ 24.00		Picture Pass Holder	\$ 39.00	\$ 35.00	\$ 22.00		8%	9%	9%						
Guest of Picture Pass Holder	\$ 51.00	\$ 42.00	\$ 36.00		Guest of Picture Pass Holder	\$ 47.00	\$ 39.00	\$ 33.00		9%	8%	9%						
Non- Picture Pass Holder	\$ 64.00	\$ 58.00	\$ 47.00		Non- Picture Pass Holder	\$ 59.00	\$ 54.00	\$ 43.00		8%	7%	9%						
Friday-Sunday (Holidays)										Friday-Sunday (Holidays)								
Picture Pass Holder	\$ 48.00	\$ 43.00	\$ 28.00		Picture Pass Holder	\$ 44.00	\$ 40.00	\$ 26.00		9%	8%	8%						
Guest of Picture Pass Holder	\$ 57.00	\$ 53.00	\$ 40.00		Guest of Picture Pass Holder	\$ 53.00	\$ 49.00	\$ 37.00		8%	8%	8%						
Non- Picture Pass Holder	\$ 69.00	\$ 64.00	\$ 52.00		Non- Picture Pass Holder	\$ 64.00	\$ 59.00	\$ 48.00		8%	8%	8%						
Nine Hole Rates (Mountain Course)																		
Shoulder Season (Open-June 11)										Shoulder Season (Open-June 13)								
Monday-Thursday										Monday-Thursday								
Picture Pass Holder	\$ 28.00	\$ 23.00	\$ 15.00		Picture Pass Holder	\$ 26.00	\$ 21.00	\$ 14.00		8%	10%	7%						
Guest of Picture Pass Holder	\$ 34.00	\$ 28.00	\$ 20.00		Guest of Picture Pass Holder	\$ 31.00	\$ 26.00	\$ 18.00		10%	8%	11%						
Non- Picture Pass Holder	\$ 39.00	\$ 34.00	\$ 25.00		Non- Picture Pass Holder	\$ 36.00	\$ 31.00	\$ 22.00		8%	10%	14%						
Friday-Sunday (Holidays)										Friday-Sunday (Holidays)								
Picture Pass Holder	\$ 31.00	\$ 28.00	\$ 19.00		Picture Pass Holder	\$ 28.00	\$ 26.00	\$ 17.00		11%	8%	12%						
Guest of Picture Pass Holder	\$ 37.00	\$ 34.00	\$ 25.00		Guest of Picture Pass Holder	\$ 34.00	\$ 31.00	\$ 23.00		9%	10%	9%						
Non- Picture Pass Holder	\$ 43.00	\$ 39.00	\$ 32.00		Non- Picture Pass Holder	\$ 40.00	\$ 36.00	\$ 29.00		8%	8%	10%						
High Season (June 12 - September 24)										High Season (June 14 - September 12)								
Monday-Thursday										Monday-Thursday								
Picture Pass Holder	\$ 35.00	\$ 30.00	\$ 19.00		Picture Pass Holder	\$ 32.00	\$ 27.00	\$ 17.00		9%	11%	12%						
Guest of Picture Pass Holder	\$ 42.00	\$ 37.00	\$ 25.00		Guest of Picture Pass Holder	\$ 39.00	\$ 34.00	\$ 23.00		8%	9%	9%						
Non- Picture Pass Holder	\$ 49.00	\$ 43.00	\$ 30.00		Non- Picture Pass Holder	\$ 45.00	\$ 40.00	\$ 28.00		9%	8%	7%						
Friday-Sunday (Holidays)										Friday-Sunday (Holidays)								
Picture Pass Holder	\$ 38.00	\$ 35.00	\$ 22.00		Picture Pass Holder	\$ 35.00	\$ 32.00	\$ 20.00		9%	9%	10%						
Guest of Picture Pass Holder	\$ 46.00	\$ 42.00	\$ 28.00		Guest of Picture Pass Holder	\$ 42.00	\$ 39.00	\$ 27.00		10%	8%	4%						
Non- Picture Pass Holder	\$ 53.00	\$ 49.00	\$ 37.00		Non- Picture Pass Holder	\$ 49.00	\$ 45.00	\$ 34.00		8%	9%	9%						
Shoulder Season (September 25-Closing)										Shoulder Season (September 13-Closing)								
Monday-Thursday										Monday-Thursday								
Picture Pass Holder	\$ 28.00	\$ 23.00	\$ 15.00		Picture Pass Holder	\$ 26.00	\$ 21.00	\$ 14.00		8%	10%	7%						
Guest of Picture Pass Holder	\$ 35.00	\$ 29.00	\$ 19.00		Guest of Picture Pass Holder	\$ 32.00	\$ 27.00	\$ 17.00		9%	7%	12%						
Non- Picture Pass Holder	\$ 39.00	\$ 34.00	\$ 24.00		Non- Picture Pass Holder	\$ 36.00	\$ 31.00	\$ 22.00		8%	10%	9%						
Friday-Sunday (Holidays)										Friday-Sunday (Holidays)								
Picture Pass Holder	\$ 31.00	\$ 28.00	\$ 19.00		Picture Pass Holder	\$ 28.00	\$ 26.00	\$ 17.00		11%	8%	12%						
Guest of Picture Pass Holder	\$ 37.00	\$ 34.00	\$ 25.00		Guest of Picture Pass Holder	\$ 34.00	\$ 31.00	\$ 23.00		9%	10%	9%						
Non- Picture Pass Holder	\$ 43.00	\$ 37.00	\$ 32.00		Non- Picture Pass Holder	\$ 40.00	\$ 34.00	\$ 29.00		8%	9%	10%						

Championship Course Rates 11% increases

Table with columns for 2023 (Time of Day: Open-4pm, 2pm-4pm, After 4pm, After 5:30pm) and 2022 Rates (Open-2pm, 2pm-4pm, After 4pm, After 5:30pm). Rows include Shoulder Season (Open - June 11), Monday-Thursday, Friday-Sunday (Holidays), High Season (June 12 - September 24), and Shoulder Season (September 25-Closing).

Mountain Course Rates 11% Increases

Table with columns for 2023 (Time of Day: Open-2pm, 2pm-4pm, After 4pm, After 5:30pm) and 2022 Rates (Open-2pm, 2pm-4pm, After 4pm, After 5:30pm). Rows include Shoulder Season (Open-June 11), Monday-Thursday, Friday-Sunday (Holidays), High Season (June 12 - September 24), and Shoulder Season (September 25-Closing).

Nine Hole Rates (Mountain Course)

Table with columns for 2023 (Time of Day: Open-2pm, 2pm-4pm, After 4pm, After 5:30pm) and 2022 Rates (Open-2pm, 2pm-4pm, After 4pm, After 5:30pm). Rows include Shoulder Season (Open-June 11), Monday-Thursday, Friday-Sunday (Holidays), High Season (June 12 - September 24), and Shoulder Season (September 25-Closing).

Non-Profit and Range Fees

	<u>2023</u>			<u>2022</u>		
Range Fees	Small	Medium	Large	Small	Medium	Large
Picture Pass Holder	\$ 6.00	\$ 11.00	\$ 16.00	\$ 5.00	\$ 10.00	\$ 15.00
Non-Picture Pass Holder	\$ 8.00	\$ 13.00	\$ 18.00	\$ 7.00	\$ 12.00	\$ 17.00
Championship Course	Last changed in 2020					
	<u>2023</u>		<u>2022</u>			
Golf Club Rentals	\$ 95.00		\$ 85.00			
Rider Fees (per person)	\$ 35.00		\$ 35.00			
Mountain Course	<u>2023</u>		<u>2022</u>			
Golf Club Rentals	\$50 - 18 Holes		\$ 50.00			
	\$25 - 9 Holes		\$ 25.00			
Rider Fees (per person)	\$15 - 18 Holes		\$15 - 18 Holes			
	\$10 - 9 Holes		\$10 - 9 Holes			
	Non-Profit Tournaments					
			2023		20212	
			\$4,290		\$2,000	
			\$2,310		\$1,000	

*Based on Operating costs for length of time for event, plus 10%

Championship Revenue Financial Comparison (Net – Golf Season)

Revenues	2019	2020	2021	2022	2023 Projected	Factors
Golf Fees	\$1,705,463	\$1,622,659	\$1,875,596	\$2,274,445	\$2,680,275	New pricing, more rounds
Range Fees	\$128,196	\$178,898	\$160,243	\$166,538	\$178,476	Increase in pricing
Lessons	\$38,579	\$52,273	\$50,985	\$ 47,711	\$60,000	More instructors and need for lessons
Merchandise Sales	\$466,263	\$376,312	\$487,403	\$507,475	\$522,432	7% increase
Club Rentals	\$52,881	\$9,135	\$45,037	\$50,017	\$60,200	17% increase and individual willing to rent after COVID
Food Sales*	\$384,707	\$268,274	\$243,651	\$369,377	\$576,400	Fully Staffed & pricing
Beer Sales*	\$96,049	\$58,970	\$84,993	\$106,762	\$155,000	Fully Staffed & pricing
Wine Sales*	\$55,891	\$40,715	\$31,419	\$47,165	\$58,200	Fully Staffed & pricing
Liquor Sales*	\$103,592	\$55,126	\$78,785	\$115,574	\$155,000	Fully Staffed & pricing
Totals	\$3,031,621	\$2,662,362	\$3,058,112	\$3,685,064	\$4,445,983	

* These totals do not include Weddings & Events

Based on 5% increases/Play Pass restructure & No Club Pre-Book

Mountain Course Revenue Financial Comparison (Net – Golf Season)

Revenues	2019	2020	2021	2022	2023 Projected	Factors
Golf Fees	\$472,977	\$621,827	\$574,896	\$686,165	\$780,410	New pricing and more rounds
Club Rentals	\$26,700	\$335	\$24,412	\$31,240	\$38,021	18% increase and individual willing to rent after COVID
Merchandise Sales	\$72,979	\$54,596	\$56,831	\$68,089	\$108,565	More emphasis by merchandising staff on Mountain course
Food Sales*	\$29,860	\$23,530	\$32,396	\$27,273	\$82,600	Fully Staffed & pricing
Beer Sales*	\$36,552	\$28,942	\$30,129	\$34,996	\$39,600	Fully Staffed & pricing
Wine Sales*	\$18,147	\$4,026	\$7,386	\$2,122	\$6,300	Fully Staffed & pricing
Liquor Sales*	\$16,746	\$18,318	\$19,548	\$17,770	\$25,300	Fully Staffed & pricing
Totals	\$673,961	\$751,574	\$745,598	\$876,655	\$1,080,796	
* These totals do not include Weddings & Events						
Based on 5% increases/Play Pass restructure & No Club Pre-Book						

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
CHAMPIONSHIP GOLF**

Exhibit 7

GOLF SEASON ACTUAL TO BUDGET COMPARISON

November 2021 - October 2022

	Adopted Budget	Actual	Remaining Budget
SOURCES			
Charges for Services	3,663,085	3,749,017	85,932
Facility Fees	204,220	51,055	(153,165)
Investment Earnings	(916)	625	1,541
Proceeds from Capital Asset Dispositions		21,446	21,446
Transfers In	185,393	181,455	(3,938)
TOTAL SOURCES	<u>4,051,782</u>	<u>4,003,599</u>	<u>(48,183)</u>
USES			
Salaries and Wages	1,454,969	1,385,919	69,050
Employee Fringe	419,316	378,475	40,841
Total Personnel Cost	<u>1,874,285</u>	<u>1,764,394</u>	<u>109,892</u>
Professional Services	3,300	7,314	(4,014)
Services and Supplies	1,032,730	1,068,004	(35,274)
Insurance	80,469	70,020	10,449
Utilities	250,896	269,084	(18,187)
Cost of Goods Sold	599,989	496,541	103,448
Central Services Cost	215,026	195,900	19,126
Capital Improvements	479,080	148,249	330,831
Debt Service	4,119	790	3,329
TOTAL USES	<u>4,539,895</u>	<u>4,020,296</u>	<u>519,599</u>
SOURCES(USES)	<u>(488,113)</u>	<u>(16,697)</u>	<u>471,416</u>
Less Facility Fee	<u>(692,333)</u>	<u>(67,752)</u>	
Less Facility Fee and CIP	<u>(213,253)</u>	<u>80,498</u>	

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
MOUNTAIN GOLF**

GOLF SEASON ACTUAL TO BUDGET COMPARISON

November 2021 - October 2022

	Adopted Budget	Actual	Remaining Budget
SOURCES			
Charges for Services	982,689	888,216	(94,473)
Facility Fees	447,447	111,861	(335,586)
Non Operating Income/Leases	42,822	13,938	(28,884)
Investment Earnings	(916)	13,077	13,993
Proceeds from Capital Asset Dispositions		17,029	17,029
TOTAL SOURCES	<u>1,472,042</u>	<u>1,044,121</u>	<u>(427,921)</u>
USES			
Salaries and Wages	485,498	382,677	102,821
Employee Fringe	145,495	122,449	23,047
Total Personnel Cost	<u>630,993</u>	<u>505,126</u>	<u>125,867</u>
Professional Services	3,000	3,559	(559)
Services and Supplies	370,216	346,717	23,499
Insurance	18,501	5,977	12,524
Utilities	98,084	96,593	1,491
Cost of Goods Sold	109,849	63,230	46,619
Central Services Cost	74,004	32,962	41,042
Capital Improvements	1,138,000	508,440	629,560
Debt Service	1,874	1,225	649
TOTAL USES	<u>2,444,522</u>	<u>1,563,828</u>	<u>880,694</u>
SOURCES(USES)	<u>(972,480)</u>	<u>(519,707)</u>	<u>452,773</u>
Less Facility Fee	<u>(1,419,927)</u>	<u>(631,568)</u>	
Less Facility Fee and CIP	<u>(281,927)</u>	<u>(123,128)</u>	