

2022 Operating Budget Narrative

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2022 Cherokee Village Suburban Improvement District #1 Operating Budget

| | |
|-------------------------------------|------------------------|
| Assessment Income - Current | \$ 1,816,874.00 |
| Assessment Income - Delinquent | \$ 169,238.00 |
| Assessment Income - Penalties | \$ 18,626.00 |
| Annual Dues | \$ 105,160.00 |
| North Golf Course | \$ 70,000.00 |
| South Golf Course | \$ 93,700.00 |
| Omaha Center | \$ 10,885.00 |
| Thunderbird Center | \$ 14,385.00 |
| North Rec Center | \$ 4,000.00 |
| Gitcha-Gumbee Beach | \$ 2,400.00 |
| Other Income | \$ 115,625.00 |
| Interest Income | \$ 1,942.00 |
| | \$ - |
| Total Assessment & Operating Income | <u>\$ 2,422,835.00</u> |

EXPENSES:

| | |
|------------------------------|-----------------------------|
| General Office | \$ 359,975.00 |
| Omaha Center | \$ 72,674.00 |
| Thunderbird Center | \$ 54,179.00 |
| Building Maintenance | \$ 275,329.00 |
| North Golf Shop | \$ 88,276.00 |
| North Maintenance | \$ 225,400.00 |
| South Clubhouse & Restaurant | \$ 103,445.00 |
| South Maintenance | \$ 350,302.00 |
| Tennis Courts | \$ 1,250.00 |
| Sequoyah Beach | \$ 8,688.00 |
| Lakes Department | \$ 56,540.00 |
| Collector Fees | \$ 55,000.00 |
| | \$ - |
| Total Operating Expenses | <u>\$ 1,651,058.00</u> |
| Income less Expenses | <u><u>\$ 771,777.00</u></u> |

2022 Budget Overview

This budget was prepared by Betsy Waugh, General Manager, SID. She collected YTD numbers from financials dated 11-30-2021, as well as input from Supervisors at both courses and employees from all departments.

The following locations have been removed from the budget: Park and Rec, Campgrounds, Escalante, Roads and Streets, Fire Department and Ranch.

- Park and Rec Department will be subcontracted to handle all of the 22 locations cutting grass. This eliminated equipment repairs and purchases, insurance for equipment and vehicles, seasonal workers, uniforms, etc.
- Campground was removed due to leasing that location to another management company.
- Escalante has been closed for over 20 years. We have this on the mow list, but no income/cost for this location.
- Roads and Streets department subsidy has been removed
- Fire Department was for the hydrants that we are not budgeting for 2022
- Ranch location has not been budgeted for years

We replaced Park and Rec with a Building Maintenance Department, consisting of three full time employees. These employees will take care of maintenance at all locations, trash pick up at the parks, small exterior and interior painting, setting up rental locations, pool services, marina repairs, etc.

Assessment Income Worksheet

| Item | 2022 <u>Operating</u> | 2021 <u>APPROVED</u> | <u>Variance</u> |
|-----------------------------|--------------------------|-------------------------|--------------------|
| Current Assessments | | | |
| Sharp Co. | \$ 1,235,914 | \$ 1,453,996 | \$ (218,082) |
| Fulton Co. | <u>\$ 580,960</u> | <u>\$ 596,533</u> | <u>\$ (15,573)</u> |
| Current Assessment Total | \$ 1,816,874 | \$ 2,050,529 | \$ (233,655) |
| Delinquent Assessments | | | |
| Sharp Co. | \$ 111,232 | \$ 168,000 | \$ (56,768) |
| Fulton Co. | <u>\$ 58,096</u> | <u>\$ 92,500</u> | <u>\$ (34,404)</u> |
| Delinquent Assessment Total | \$ 169,328 | \$ 260,500 | \$ (91,172) |
| Penalties: | | | |
| Sharp Co. | \$ 12,235 | \$ 16,800 | \$ (4,565) |
| Fulton Co. | <u>\$ 6,391</u> | <u>\$ 9,250</u> | <u>\$ (2,859)</u> |
| Assessment Penalty Total | \$ 18,626 | \$ 26,050 | \$ (7,424) |
| Totals | \$ 2,004,828 | \$ 2,337,079 | \$ (332,251) |

Income Breakdown by Category:

- **Assessment income worksheet** – We have a decline in the current collections by \$233,655, or averaged between both counties at approximately 16%.
 - Sharp and Fulton County averages 10% for delinquent and penalties
- **Annual Dues:** Composed of membership dues, trail fees, electric dues, shed rentals and tennis dues.
 - Membership dues increased \$5,200 from 2021 based on the actual income received YTD for 2021, and 10% increase in trail, electric and shed fees.
- **North Course:** Composed of green fees and cart rentals
 - Overall increase in income from 2021 by \$14,000. Anticipate additional increase with new carts. Tournaments at this course was not budgeted.
- **South Course:** Composed of green fees, cart rentals and golf tournaments. In 2022 they will post to the course the tournament is held, for actuals numbers.
 - Anticipating \$35,000 increase based on actual income from 2021 and increase in tournaments by \$4,000 in 2022.
- **Omaha Center:** Due to not being able to open the pools for summer 2022, we anticipate a loss of income over \$8,000. The other income for Omaha is composed of room rentals, health club dues, daily club fees, and swim passes that are split between both pools.
- **Thunderbird Center:** Composed of admissions, building rentals, miniature golf and swim passes. Anticipate increase with pool closed at Omaha of \$4,425.
 - Increase based on actual YTD from November 31, 2021 financials.
- **North Golf Community Room:** Anticipate with replacing the flooring, cleaning the chairs and updating some photos on our website, we will increase income in this room by \$2,000.
- **Gitche-gumme Beach:** Anticipating income from concessions and small boat rentals: Kayak, paddle board and paddle boat
 - Rental: \$10 an hour for kayak and paddle board & \$15 an hour for paddle board (2 people)
- **Other Income:** Composed of boat slips, redeemed lots from foreclosure, associate memberships, ALC lot purchases, cell phone tower income, boat license, and Cedar Valley rentals. Increase in this category by \$14,000 due to increase on boat slips, and boat license based on actuals YTD financials.
- **Interest Income:** Composed of interest from FNB of Sharp County and from our checking account. Based this on the actual income YTD from 2021.

The total projected income for 2022 is \$2,422,835. This is an 11% decrease from the 2021 budget.

Annual Dues

| <u>ITEM</u> | <u>2022</u> <u>Operating</u> | <u>2021</u> <u>APPROVED</u> | <u>Variance</u> |
|------------------|---------------------------------|--------------------------------|-----------------|
| Membership Dues | \$ 76,500 | \$ 71,300 | \$ 5,200 |
| Trail Fees | \$ 18,500 | \$ 19,840 | \$ (1,340) |
| Electric Dues | \$ 2,250 | \$ 2,800 | \$ (550) |
| Shed Rental Dues | \$ 7,810 | \$ 9,565 | \$ (1,755) |
| Tennis Dues | \$ 100 | \$ 100 | \$ - |
| Totals | \$ 105,160 | \$ 103,605 | \$ 1,555 |

North Golf Course

| <u>ITEM</u> | <u>2022</u> <u>Operating</u> | <u>2021</u> <u>APPROVED</u> | <u>Variance</u> |
|--------------------|---------------------------------|--------------------------------|-----------------|
| Daily Green Fees | \$ 45,000 | \$ 40,225 | \$ 4,775 |
| Daily Cart Rentals | \$ 25,000 | \$ 15,500 | \$ 9,500 |
| Pull Cart Rentals | \$ - | \$ - | \$ - |
| Daily Tennis Fees | \$ - | \$ 50 | \$ (50) |
| Daily Trail Fees | \$ - | \$ 100 | \$ (100) |
| Cash Short & Over | \$ - | \$ - | \$ - |
| Club Rentals | \$ - | \$ 50 | \$ (50) |
| Totals | \$ 70,000 | \$ 55,925 | \$ 14,075 |

South Golf Course

| <u>ITEM</u> | <u>2022</u> <u>Operating</u> | <u>2021</u> <u>APPROVED</u> | <u>Variance</u> |
|----------------------|---------------------------------|--------------------------------|-----------------|
| Daily Green Fees | \$ 53,500 | \$ 44,800 | \$ 8,700 |
| Daily Cart Rentals | \$ 30,000 | \$ 22,900 | \$ 7,100 |
| Pull Cart Rentals | | \$ - | \$ - |
| Club Rentals | | \$ 100 | \$ (100) |
| Cash Short & Over | | \$ - | \$ - |
| Daily Trail Fees | \$ 200 | \$ 225 | \$ (25) |
| Golf Tournament Fees | \$ 10,000 | \$ 6,000 | \$ 4,000 |
| Restaurant Lease | | \$ - | \$ - |
| Totals | \$ 93,700 | \$ 74,025 | \$ 19,675 |
| Total | \$ 268,860 | \$ 233,555 | \$ 35,305 |

Omaha Cntr. Operating Income

| Item | 2022 <u>Operating</u> | 2021 <u>APPROVED</u> | <u>Variance</u> |
|------------------------|--------------------------|-------------------------|-----------------|
| Admissions | \$ - | \$ 7,100 | \$ (7,100) |
| Building Rentals | \$ 1,000 | \$ 2,000 | \$ (1,000) |
| Health Club Dues | \$ 5,000 | \$ 6,000 | \$ (1,000) |
| Daily Health Club Fees | \$ 2,500 | \$ 1,600 | \$ 900 |
| Min. Golf Admissions | \$ 500 | \$ - | \$ 500 |
| Cash Short & Over | | \$ - | \$ - |
| Summer Swim Passes | \$ 1,885 | \$ 2,400 | \$ (515) |
| Totals | \$ 10,885 | \$ 19,100 | \$ (8,215) |

Thunderbird Operating Income

| Item | 2022 <u>Operating</u> | 2021 <u>APPROVED</u> | <u>Variance</u> |
|----------------------|--------------------------|-------------------------|-----------------|
| Admissions | \$ 10,000 | \$ 5,300 | \$ 4,700 |
| Building Rentals | \$ 2,000 | \$ 2,000 | \$ - |
| Min. Golf Admissions | \$ 500 | \$ 260 | \$ 240 |
| Cash Short & Over | | \$ - | \$ - |
| Summer Swim Passes | \$ 1,885 | \$ 2,400 | \$ (515) |
| Totals | \$ 14,385 | \$ 9,960 | \$ 4,425 |

North Rec. Operating Income

| Item | 2022 <u>Operating</u> | 2021 <u>APPROVED</u> | <u>Variance</u> |
|-------------------|--------------------------|-------------------------|-----------------|
| Meeting Room | \$ 4,000 | \$ 2,100 | \$ 1,900 |
| Sub Totals | \$ 29,270 | \$ 31,160 | \$ (1,890) |

Gicce-Gumbee Beach

| Item | 2022 Operating | 2021 APPROVED | Variance |
|---------------|-------------------|------------------|------------|
| Rejntal fees | \$ 2,000 | \$ 4,900 | \$ (2,900) |
| Concessions | \$ 400 | \$ - | \$ 400 |
| Totals | \$ 2,400 | \$ 4,900 | \$ (2,500) |

Other Income

| Item | 2021 Operating | 2021 APPROVED | Variance |
|--------------------------|-------------------|------------------|----------------------------------|
| Boat Slip Rentals | \$ 27,500 | \$ 21,300 | \$ 6,200 |
| Foreclosed Lots Redeemed | \$ 15,000 | \$ 15,000 | \$ - |
| Associate Members | \$ 7,500 | \$ - | \$ 7,500 |
| ALC lot purchases | \$ 15,000 | \$ 9,800 | \$ 5,200 |
| Miscellaneous Income | \$ 5,375 | \$ 13,500 | \$ (8,125) Cell tower \$5375 YTD |
| Boat Licenses | \$ 45,000 | \$ 41,700 | \$ 3,300 |
| Cedar Valley Pavilion | \$ 250 | \$ 200 | \$ 50 |
| Totals | \$ 115,625 | \$ 101,500 | \$ 14,125 |

Interest Income

| Item | 2022 Operating | 2021 APPROVED | Variance |
|-----------------------------|-------------------|------------------|------------|
| FNB of Sharp Co. | \$ 1,257 | \$ 7,400 | \$ (6,143) |
| Liberty Bank | \$ - | \$ - | \$ - |
| Interest on ALC Purchases | \$ - | \$ - | \$ - |
| Misc. Int. (Hi-Fi, Savings) | \$ - | \$ - | \$ - |
| Checking Account | \$ 685 | \$ 435 | \$ 250 |
| Totals | \$ 1,942 | \$ 7,835 | \$ (5,893) |

| | | | |
|--------------------------|--------------|--------------|--------------|
| Sub Total page 2 | \$ 119,967 | \$ 114,235 | \$ 5,732 |
| Sub Total page 1 | \$ 29,270 | \$ 31,160 | \$ (1,890) |
| Total Assessment | \$ 2,004,828 | \$ 2,337,079 | \$ (332,251) |
| Total Golf Income | \$ 268,860 | \$ 233,555 | \$ 35,305 |
| Total All Income | \$ 2,422,925 | \$ 2,716,029 | \$ (293,104) |

Income Comparison

| | 2022 Operating <u>Budget</u> | 2021 APPROVED <u>Budget</u> | <u>Variance</u> |
|----------------------|------------------------------------|-----------------------------------|-----------------|
| <u>Assessments</u> | | | |
| Current | \$ 1,816,874 | \$ 2,050,529 | \$ (233,655) |
| Delinquent | \$ 169,328 | \$ 260,500 | \$ (91,172) |
| Penalties | \$ 18,626 | \$ 26,050 | \$ (7,424) |
| Totals | \$ 2,004,828 | \$ 2,337,079 | \$ (332,251) |
| <u>Operating</u> | | | |
| Annual Dues | \$ 105,160 | \$ 103,605 | \$ 1,555 |
| North Pro Shop | \$ 70,000 | \$ 55,925 | \$ 14,075 |
| South Pro Shop | \$ 93,700 | \$ 74,025 | \$ 19,675 |
| Omaha Center | \$ 10,885 | \$ 19,100 | \$ (8,215) |
| T-Bird Center | \$ 14,385 | \$ 9,960 | \$ 4,425 |
| North Rec. Center | \$ 4,000 | \$ 2,100 | \$ 1,900 |
| Sequoyah Beach | \$ 2,400 | \$ - | \$ - |
| Campgrounds | | \$ 4,900 | \$ - |
| Other Income | \$ 115,625 | \$ 101,500 | \$ 14,125 |
| Interest | \$ 1,942 | \$ 7,835 | \$ (5,893) |
| Total Other Income | \$ 418,097 | \$ 378,950 | \$ 39,147 |
| Total All Income | \$ 2,422,925 | \$ 2,716,029 | \$ (293,104) |

Expenditure Comparison

| | 2022 Operating <u>Budget</u> | 2021 APPROVED <u>Budget</u> | <u>Variance</u> |
|-----------------------------|------------------------------------|-----------------------------------|-----------------|
| General Office | \$ 359,975 | \$ 365,611 | \$ (5,636) |
| Omaha Center | \$ 72,674 | \$ 162,817 | \$ (90,143) |
| Thunderbird Center | \$ 54,179 | \$ 72,651 | \$ (18,472) |
| Parks & Rec. | \$ - | \$ 223,083 | \$ (223,083) |
| Building Maintenance | \$ 275,329 | \$ - | \$ 275,329 |
| North Pro Shop | \$ 88,276 | \$ 63,929 | \$ 24,347 |
| North Maintenance | \$ 225,400 | \$ 302,092 | \$ (76,692) |
| South Pro Shop | \$ 103,445 | \$ 97,760 | \$ 5,685 |
| South Maintenance | \$ 350,302 | \$ 353,252 | \$ (2,950) |
| Tennis Cts | \$ 1,250 | \$ 975 | \$ 275 |
| Sequoyah Beach | \$ 8,688 | \$ 1,895 | \$ 6,793 |
| Collector Fees | \$ 55,000 | \$ 76,750 | \$ (21,750) |
| Lake Mgt. | \$ 56,540 | \$ 62,912 | \$ (6,372) |
| Totals | \$ 1,651,058 | \$ 1,783,727 | \$ (132,669) |
| Total Income | \$ 2,422,835 | \$ 2,716,029 | |
| Income Less Exp. | \$ 771,777 | \$ 932,302 | |

Expense category breakdown

This category shows a breakdown for each location: General office, Omaha Center, Thunderbird Center, North Pro Shop, North Maintenance Shop, South Pro Shop, South Maintenance Shop, Building Maintenance and Lake Safety.

- **General Office:** We are estimating a slight increase of less than 2% due to election cost, that is being offset with reduction in rent for moving the office to a building already owned by SID. The cost to build out the new office will come from the Capital funds.
- **Omaha Center:** We are seeing a 25% decrease in expense due to not opening the pool in 2022.
 - Budgeted \$15,000 for rotted wood and HVAC repairs/replacement.
- **Thunderbird Center:** We see a 35% decrease in expenses by "Swimming at your own risk" and not bringing back the seasonal life guards.
 - Budgeted \$10,000 for some upgrades to pool equipment.
- **North Pro Shop:** Budgeting a 15% increase
 - Golf Director that salary will be split between both courses
 - Slight increase for some concession items for pro shop
 - Adding \$1,500 ABC License to sell beer/beer cart on weekends
- **North Maintenance Shop:** Budgeting a 10% decrease
 - Decrease one part time seasonal worker with new leased equipment
 - Decrease equipment parts and repairs with new leased equipment
 - Gas increased due to new gas carts
- **South Pro Shop:** Budgeting a 5% increase
 - Golf Director that salary will be split between both courses
 - \$5,000 budgeted for rotted wood on exterior
- **South Maintenance Shop:** Less than 2% decrease
 - Savings from Work Comp from 2021
 - Equipment repair and parts reduced by \$7,850
- **Building Maintenance:** Newly formed department from Park and Rec
 - \$12,800 monthly budgeted for Landscaping company
 - \$2,000 for the setup of the new shop at Omaha
- **Lake Management:** This department was not fully staffed in 2021, so we are seeing a 50% increase for 2022.
 - Four part time positions
 - Budgeting \$10,000 for stocking lakes in 2022

General Office

| Item | 2021 Operating | 2021 Budget | Variance | 2022 Budget | Comments |
|------------------------|-------------------|----------------|-------------|----------------|--|
| Salaries | \$ 141,925 | \$ 153,130 | \$ (17,255) | \$ 159,180 | 2% cost of living increase annually |
| Soc. Sec. | \$ 8,672 | \$ 9,495 | \$ (1,198) | \$ 9,870 | 6.2% of payroll |
| Medicare | \$ 2,000 | \$ 2,200 | \$ (308) | \$ 2,308 | 1.45% of payroll |
| Unemployment Tax | \$ 280 | \$ 392 | \$ - | \$ 280 | \$70 per employee |
| W. Comp. | \$ 1,964 | \$ 5,895 | \$ (4,164) | \$ 6,128 | 0.82% |
| Health Ins. | \$ 10,732 | \$ 12,216 | \$ (1,484) | \$ 12,216 | \$4020 per employee with 3 employees participation |
| Gen. Ins. | \$ 53,840 | \$ 52,010 | \$ - | \$ 53,840 | Based on actuals for 2021 |
| Real & Personal Taxes | \$ 38,349 | \$ 40,771 | \$ - | \$ 38,349 | Based on actuals for 2021 |
| Interest on Loans | \$ - | \$ - | \$ - | \$ 4,500 | Rent for Jan - Feb - March before moving to new location |
| Building Rent | \$ 18,000 | \$ 18,000 | \$ 13,500 | | |
| Electricity | \$ - | \$ - | \$ - | | |
| Water | \$ - | \$ - | \$ - | | |
| Sanitation | \$ - | \$ - | \$ - | | |
| Life Ins | \$ 543 | \$ 723 | \$ - | \$ - | No participants in 2022 |
| Telephone | \$ 3,324 | \$ - | \$ - | \$ 3,324 | Based on \$277 monthly |
| Memberships | \$ 500 | \$ 500 | \$ - | \$ 500 | Annual Membership dues |
| Conferences | \$ 1,453 | \$ 500 | \$ (47) | \$ 1,500 | Attending two conferences in 2022 |
| Legal Notices | \$ 1,409 | \$ 800 | \$ (91) | \$ 1,500 | Based on the actual cost from 2021 |
| Legal Fees | \$ 26,806 | \$ 15,000 | \$ 1,806 | \$ 25,000 | Based on the actual cost from 2021 |
| Audit Fees | \$ 13,500 | \$ 27,000 | \$ - | \$ 13,500 | Based on 2021 only |
| Postage | \$ 1,500 | \$ 1,600 | \$ (3,500) | \$ 5,000 | Based on actuals and increase for election notices in 2022 |
| Periodicals | \$ 76 | \$ 76 | \$ - | \$ 76 | Two newspaper subscriptions |
| Operating Supplies | \$ 18,223 | \$ 15,000 | \$ 723 | \$ 17,500 | Based on some minor reductions in 2022 |
| Maintenance Contracts | \$ 3,652 | \$ 3,700 | \$ 3,652 | | |
| License & Sales Tax | \$ 28 | \$ 28 | \$ - | \$ 28 | Based on actuals for 2021 |
| Gas & Oil | \$ - | \$ - | \$ - | | |
| Building Repair | \$ 246 | \$ - | \$ 246 | | |
| Building Equip. Repair | \$ - | \$ - | \$ - | | |
| Radio Maintenance | \$ - | \$ - | \$ - | | |
| Equipment Repair | \$ 200 | \$ 350 | \$ (50) | \$ 250 | misc repair cost |
| Computer Upgrading | \$ 4,282 | \$ 2,750 | \$ 3,282 | \$ 1,000 | upgrade one computer in office |
| Leased Equip. | \$ 2,902 | \$ 3,200 | \$ (224) | \$ 3,126 | Postage machine and copier contract |
| Office Equip. Repair | \$ 1,000 | \$ 200 | \$ - | \$ 1,000 | Upgrades to lots program with new info |
| Permits | \$ - | \$ 75 | \$ - | | |
| Re-Assessment | \$ - | \$ - | \$ - | | |
| | \$ 355,406 | \$ 365,611 | \$ (4,569) | \$ 359,975 | |

Omaha Center

| Item | 2021 Operating | 2021 Budget | Variance | 2022 Budget | |
|-------------------------|-------------------|----------------|------------|----------------|---|
| Salaries | \$ 44,363 | \$ 55,791 | \$ 26,454 | \$ 17,909.00 | |
| Soc. Sec. | \$ 2,627 | \$ 3,459 | \$ 1,517 | \$ 1,110.00 | 6.2% of payroll |
| Medicare | \$ 614 | \$ 809 | \$ 354 | \$ 260.00 | 1.45% of payroll |
| Unemployment Tax | \$ 508 | \$ 550 | \$ 168 | \$ 340.00 | .70% of payroll |
| W. Comp. | \$ 724 | \$ 2,148 | \$ 35 | \$ 689.00 | 0.82% |
| Health Ins. | \$ - | \$ - | \$ - | \$ - | |
| Electricity | \$ 29,500 | \$ 29,500 | \$ (500) | \$ 30,000.00 | Based on actuals from 2021 |
| Water | \$ 1,000 | \$ 26,500 | \$ - | \$ 1,000.00 | Based on the pool not being re-opened in 2022 |
| Sanitation | \$ 800 | \$ 1,200 | \$ - | \$ 800.00 | Based on actuals from 2021 |
| Telephone | \$ 1,536 | \$ 1,500 | \$ - | \$ 1,536.00 | Based on actuals from 2021 |
| Pest Control | \$ 330 | \$ 375 | \$ - | \$ 330.00 | Based on actuals from 2021 |
| Uniforms | \$ - | \$ - | \$ - | \$ - | |
| Operating Supplies | \$ 2,000 | \$ 4,500 | \$ (1,000) | \$ 3,000.00 | \$250 monthly |
| Maintenance Contracts | \$ 700 | \$ 700 | \$ - | \$ 700.00 | alarm and fire protection |
| Gas & Oil | \$ - | \$ - | \$ - | \$ - | |
| Chemicals | \$ - | \$ 3,260 | \$ - | \$ - | 0 |
| Building Repair | \$ 1,000 | \$ 4,200 | \$ (4,000) | \$ 5,000.00 | rotted wood, ceiling tiles, painting |
| Building Equip. Repair | \$ 7,500 | \$ 3,000 | \$ (2,500) | \$ 10,000.00 | HVAC repairs |
| Equipment Repair (note) | \$ 4,066 | \$ 21,500 | \$ 4,066 | | |
| Leased Equip. | \$ - | \$ - | \$ - | | |
| Heat - Pool Equipment | \$ - | \$ 800 | \$ - | | |
| Land Repair | \$ 1,400 | \$ 3,000 | \$ 1,400 | | |
| Permits | \$ - | \$ 25 | \$ - | \$ - | 0 |
| Sales Tax Paid | \$ - | \$ - | \$ - | | |
| Capital | \$ - | \$ - | \$ - | | |
| | \$ 98,668 | \$ 162,817 | \$ 25,994 | \$ 72,674.00 | |

Thunderbird

| Item | 2021 Operating | 2021 Budget | Variance | 2022 Budget | |
|------------------------|-------------------|----------------|------------|----------------|---|
| Salaries | \$ 30,421 | \$ 29,680 | \$ 18,721 | \$ 11,700.00 | Reduced staff with no life guards and seasonal work 16 weeks per year |
| Soc. Sec. | \$ 1,709 | \$ 1,840 | \$ 983 | \$ 726.00 | 6.2% of payroll |
| Medicare | \$ 400 | \$ 430 | \$ 230 | \$ 170.00 | 1.45% of payroll |
| Unemployment Tax | \$ 386 | \$ 208 | \$ 304 | \$ 82.00 | .70% of payroll |
| W. Comp. | \$ 332 | \$ 1,143 | \$ (119) | \$ 451.00 | .82% of payroll |
| Health Ins. | \$ - | \$ - | \$ - | \$ 7,000.00 | Based on actuals from 2021 |
| Electricity | \$ 6,800 | \$ 6,750 | \$ (200) | \$ 4,000.00 | Based on actuals from 2021 |
| Heat | \$ 3,856 | \$ 6,000 | \$ (144) | \$ 5,300.00 | Based on actuals from 2021 |
| Water | \$ 5,300 | \$ 4,750 | \$ - | \$ 800.00 | Based on actuals from 2021 |
| Sanitation | \$ 789 | \$ 700 | \$ (11) | \$ 360.00 | Based on actuals from 2021 |
| Telephone | \$ 357 | \$ 400 | \$ (3) | \$ 265.00 | Based on actuals from 2021 |
| Pest Control | \$ 265 | \$ 275 | \$ - | \$ 3,000.00 | Based on actuals from 2021 |
| Uniforms | \$ - | \$ - | \$ - | \$ 2,500.00 | Based on actuals from 2021 |
| Operating Supplies | \$ 3,000 | \$ 3,500 | \$ - | \$ 4,000.00 | Based on actuals from 2021 |
| Maintenance Contracts | \$ 2,500 | \$ 2,500 | \$ - | \$ 1,000.00 | minor repairs to upper and lower buildings |
| Gas & Oil | \$ - | \$ - | \$ - | \$ 2,000.00 | Reduced due to AC replaced in 2021 |
| Chemicals | \$ 4,035 | \$ 1,800 | \$ 35 | \$ 10,000.00 | Based on some equipment upgrades for pools |
| Building Repair | \$ 675 | \$ 250 | \$ (325) | | |
| Building Equip. Repair | \$ 13,220 | \$ 2,000 | \$ 11,220 | | |
| Equipment Repair | \$ 1,074 | \$ 6,500 | \$ (8,926) | | |
| Leased Equip. | \$ - | \$ - | \$ - | | |
| Signs | \$ - | \$ 100 | \$ - | | |
| Land Repair | \$ - | \$ 3,000 | \$ - | | |
| Sewer Fees | \$ 724 | \$ 800 | \$ (76) | \$ 800.00 | Based on actuals from 2021 |
| Permits | \$ 25 | \$ 25 | \$ - | \$ 25.00 | Annual pool permit |
| Sales Tax Paid | \$ - | \$ - | \$ - | | |
| Capital | \$ - | \$ - | \$ - | | |
| | \$ 75,868 | \$ 72,651 | \$ 21,689 | \$ 54,179.00 | |

North Pro Shop

| <u>ITEM</u> | <u>2021 Operating</u> | <u>2021 Budget</u> | <u>Variance</u> | <u>2022 Budget</u> | <u>Comments</u> |
|------------------------|---------------------------|------------------------|-----------------|------------------------|--|
| Salaries | \$ 48,833 | \$ 36,000 | \$ (10,171) | \$ 59,004 | 2 part time year round and 3 seasonal |
| Soc. Sec. | \$ 1,765 | \$ 2,232 | \$ (1,893) | \$ 3,658 | 6.20% |
| Medicare | \$ 402 | \$ 522 | \$ (454) | \$ 856 | 1.45 |
| Unemployment Tax | \$ 408 | \$ 294 | \$ 58 | \$ 350 | \$70 each employee |
| W. Comp. | \$ 517 | \$ 1,386 | \$ 34 | \$ 483 | 0.82% |
| Health Ins. | \$ - | \$ - | \$ - | \$ 7,500 | Based on actuals from 2021 |
| Electricity | \$ 7,600 | \$ 6,600 | \$ 100 | \$ 3,700 | Based on actuals from 2021 |
| Heat | \$ 3,700 | \$ 4,000 | \$ - | \$ 750 | Based on actuals from 2021 |
| Water | \$ 750 | \$ 750 | \$ - | \$ 700 | Based on actuals from 2021 |
| Sanitation | \$ 700 | \$ 1,725 | \$ - | \$ 1,700 | Based on actuals from 2021 |
| Life Ins | \$ - | \$ - | \$ - | \$ 225 | \$16.39 monthly |
| Telephone | \$ 1,700 | \$ 2,400 | \$ - | \$ 4,000 | Slight increase for concession options |
| Pest Control | \$ 225 | \$ 195 | \$ - | \$ 3,250 | Based on actuals from 2021 |
| Operating Supplies | \$ 3,100 | \$ 3,000 | \$ (900) | \$ - | |
| Maintenance Contracts | \$ 3,250 | \$ 3,250 | \$ - | \$ - | |
| Gas & Oil | \$ - | \$ - | \$ - | \$ - | |
| Building Repair | \$ 750 | \$ 250 | \$ 750 | \$ 500 | New POS system for office |
| Building Equip. Repair | \$ 1,750 | \$ 750 | \$ 1,250 | \$ 100 | Based on actuals from 2021 |
| Equipment Repair | \$ 400 | \$ 500 | \$ 300 | \$ - | |
| Leased Equip. | \$ - | \$ - | \$ - | \$ - | |
| Land Repair | \$ - | \$ - | \$ - | \$ - | |
| Office Equip. Repair | \$ - | \$ - | \$ - | \$ 1,500 | ABC license for North Course |
| Permits | \$ - | \$ 75 | \$ (1,500) | \$ - | |
| Sales Tax Paid | \$ - | \$ - | \$ - | \$ - | |
| Interest Paid | \$ - | \$ - | \$ - | \$ - | |
| Pre-Paid Capital | \$ - | \$ - | \$ - | \$ - | |
| Capital | \$ - | \$ - | \$ - | \$ - | |
| Totals | \$ 75,850 | \$ 63,929 | \$ (12,426) | \$ 88,276 | |

North Course Maintenance

| <u>ITEM</u> | <u>2021</u> <u>Operating</u> | <u>2021</u> <u>Budget</u> | <u>Variance</u> | <u>2022</u> <u>Budget</u> | <u>Comments</u> |
|------------------------|---------------------------------|------------------------------|-----------------|------------------------------|---|
| Salaries | \$ 123,084 | \$ 157,971 | \$ 8,248 | \$ 114,836 | 2% increase full time employees |
| Soc. Sec. | \$ 8,351 | \$ 9,794 | \$ 1,231 | \$ 7,120 | 6.2% of payroll |
| Medicare | \$ 1,942 | \$ 2,291 | \$ 277 | \$ 1,665 | 1.45% of payroll |
| Unemployment Tax | \$ 420 | \$ 490 | \$ 70 | \$ 350 | \$70 for each employee |
| W. Comp. | \$ 5,185 | \$ 6,082 | \$ 4,243 | \$ 942 | .82% of payroll |
| Health Ins. | \$ 4,072 | \$ 4,072 | \$ - | \$ 4,072 | One full time employee |
| Electricity | \$ 15,328 | \$ 15,150 | \$ (172) | \$ 15,500 | Based on actuals from 2021 |
| Heat | \$ 2,305 | \$ 3,500 | \$ (195) | \$ 2,500 | Based on actuals from 2021 |
| Water | \$ 1,262 | \$ 1,250 | \$ 12 | \$ 1,250 | Based on actuals from 2021 |
| Life Ins | \$ - | \$ 92 | \$ - | \$ 2,250 | Based on actuals from 2021 |
| Telephone | \$ 2,220 | \$ 2,250 | \$ (30) | \$ 2,100 | Based on actuals from 2021 |
| Sanitation | \$ 2,093 | \$ 2,100 | \$ (7) | \$ 4,000 | Based on actuals from 2021 |
| Uniforms | \$ 4,000 | \$ 4,900 | \$ - | \$ - | |
| Memberships | \$ - | \$ 70 | \$ - | \$ - | |
| Seminars | \$ - | \$ 350 | \$ - | \$ - | |
| Consultant Fees | \$ - | \$ - | \$ - | \$ - | |
| Operating Supplies | \$ 6,000 | \$ 7,000 | \$ - | \$ 6,000 | Based on actuals from 2021 |
| Maintenance Contracts | \$ 4,250 | \$ 4,250 | \$ - | \$ 4,250 | Based on actuals from 2021 |
| License & Sales Tax | \$ - | \$ 25 | \$ - | \$ - | |
| Gas & Oil | \$ 10,000 | \$ 15,000 | \$ - | \$ 10,000 | Based on actuals from 2021 |
| Chemicals | \$ 17,000 | \$ 22,000 | \$ (1,190) | \$ 18,190 | Based on 7% increase and additional chemicals |
| Seed | \$ - | \$ 200 | \$ - | \$ 6,000 | Based on actuals from 2021 |
| Fertilizer | \$ 6,000 | \$ 6,000 | \$ - | \$ - | |
| Tools | \$ 200 | \$ 500 | \$ 200 | \$ - | |
| Building Repair | \$ - | \$ 250 | \$ - | \$ - | |
| Building Equip. Repair | \$ 300 | \$ 300 | \$ 300 | \$ - | |
| Equipment Repair | \$ 17,000 | \$ 14,500 | \$ 12,000 | \$ 5,000 | Based on purchasing some new equipment |
| Irrigation Repair | \$ 7,000 | \$ 6,800 | \$ 200 | \$ 6,800 | Based on actuals from 2021 |
| Leased Equipment | \$ - | \$ - | \$ - | \$ - | |
| Land Repair | \$ 5,000 | \$ 7,000 | \$ - | \$ 5,000 | Based on actuals from 2021 |
| Permits | \$ 75 | \$ 255 | \$ - | \$ 75 | Based on actuals from 2021 |
| Interest Paid | \$ 7,463 | \$ 7,650 | \$ (37) | \$ 7,500 | Based on actuals from 2021 |
| Pre-Paid Capital | \$ - | \$ - | \$ - | \$ - | |
| Capital | \$ - | \$ - | \$ - | \$ - | |
| Totals | \$ 250,550 | \$ 302,092 | \$ 25,150 | \$ 225,400 | |

South Pro Shop & Restaurant

| ITEM | 2021 Operating | 2020 Budget | Variance | 2022 Budget | |
|------------------------|-------------------|----------------|------------|----------------|---|
| Salaries | \$ 55,149 | \$ 46,800 | \$ (5,470) | \$ 60,619 | 2 part time year round and 3 seasonal |
| Soc. Sec. | \$ 3,364 | \$ 2,902 | \$ (394) | \$ 3,758 | 6.20% |
| Medicare | \$ 765 | \$ 679 | \$ (114) | \$ 879 | 1.45% |
| Unemployment Tax | \$ 553 | \$ 294 | \$ 115 | \$ 438 | 0.70% |
| W. Comp. | \$ 620 | \$ 1,802 | \$ 123 | \$ 497 | 0.82% |
| Health Ins. | \$ - | \$ - | \$ - | \$ - | |
| Electricity | \$ 12,500 | \$ 15,000 | \$ - | \$ 12,500 | Based on actuals from 2021 |
| Heat | \$ 4,000 | \$ 6,000 | \$ - | \$ 4,000 | Based on actuals from 2021 |
| Water | \$ 2,000 | \$ 2,000 | \$ - | \$ 2,000 | Based on actuals from 2021 |
| Sanitation | \$ 1,200 | \$ 1,164 | \$ - | \$ 1,200 | Based on actuals from 2021 |
| Life Ins | \$ - | \$ - | \$ - | \$ - | |
| Telephone | \$ 1,600 | \$ 2,000 | \$ - | \$ 1,600 | Based on actuals from 2021 |
| Pest Control | \$ 430 | \$ 395 | \$ - | \$ 430 | pro shop and \$16.58 for restaurant |
| Memberships | \$ 450 | \$ 750 | \$ - | \$ 450 | Based on actuals from 2021 |
| Seminars | \$ - | \$ - | \$ - | \$ - | |
| Periodicals | \$ - | \$ - | \$ - | \$ - | |
| Operating Supplies | \$ 4,000 | \$ 5,500 | \$ - | \$ 4,000 | Based on actuals from 2021 |
| Maintenance Contracts | \$ 800 | \$ 2,500 | \$ - | \$ 800 | |
| License & Sales Tax | \$ 24 | \$ 24 | \$ - | \$ 24 | Based on actuals from 2021 |
| Gas & Oil | \$ - | \$ - | \$ (2,000) | \$ 2,000 | Increase based on gas carts for 2022 |
| Building Repair | \$ 3,000 | \$ 500 | \$ 500 | \$ 2,500 | Based on some rotted wood at front entrance |
| Building Equip. Repair | \$ 1,000 | \$ 1,000 | \$ 1,000 | \$ - | |
| Equipment Repair | \$ 1,500 | \$ 1,500 | \$ - | \$ 1,500 | Based on updates to POS system |
| Leased Equipment | \$ - | \$ - | \$ - | \$ - | |
| Restaurant Supplies | \$ - | \$ - | \$ - | \$ - | |
| Land Repair | \$ 3,000 | \$ 5,000 | \$ 500 | \$ 2,500 | Based on actuals from 2021 |
| Office Equip. Repair | \$ 350 | \$ 200 | \$ 350 | \$ - | |
| Permits | \$ 1,750 | \$ 1,750 | \$ - | \$ 1,750 | Based on actuals from 2021 |
| Interest Paid | \$ - | \$ - | \$ - | \$ - | |
| Pre-Paid Capital | \$ - | \$ - | \$ - | \$ - | |
| Capital | \$ - | \$ - | \$ - | \$ - | |
| Totals | \$ 98,055 | \$ 97,760 | \$ (5,390) | \$ 103,445 | |

South Course Maintenance

| <u>ITEM</u> | <u>2021</u> | | <u>Variance</u> | <u>2022</u> | | <u>Comments</u> |
|------------------------|------------------|---------------|-----------------|---------------|---|-----------------|
| | <u>Operating</u> | <u>Budget</u> | | <u>Budget</u> | <u>Comments</u> | |
| Salaries | \$ 142,641 | \$ 159,885 | \$ (2,484) | \$ 145,125 | 2% annual increase | |
| Soc. Sec. | \$ 8,843 | \$ 9,913 | \$ (155) | \$ 8,998 | 6.2% of payroll | |
| Medicare | \$ 2,068 | \$ 2,318 | \$ (36) | \$ 2,104 | 1.45% of payroll | |
| Unemployment Tax | \$ 917 | \$ 490 | \$ 497 | \$ 420 | \$70 per employee | |
| W. Comp. | \$ 5,491 | \$ 6,156 | \$ 4,149 | \$ 1,342 | .82% of payroll | |
| Health Ins. | \$ 8,822 | \$ 8,144 | \$ 678 | \$ 8,144 | two full time employees | |
| Electricity | \$ 36,952 | \$ 32,000 | \$ (48) | \$ 37,000 | Based on actuals from 2021 | |
| Heat | \$ - | \$ 1,750 | \$ - | \$ - | | |
| Water | \$ 1,952 | \$ 1,900 | \$ 52 | \$ 1,900 | Based on actuals from 2021 | |
| Sanitation | \$ 2,122 | \$ 2,122 | \$ (158) | \$ 2,280 | \$190 monthly | |
| Life Ins | \$ - | \$ 200 | \$ - | \$ - | | |
| Telephone | \$ 1,743 | \$ 1,600 | \$ 229 | \$ 1,514 | \$126.19 monthly | |
| Pest Control | \$ - | \$ - | \$ - | \$ - | | |
| Uniforms | \$ 5,000 | \$ 5,500 | \$ - | \$ 5,000 | Based on actuals from 2021 | |
| Memberships | \$ - | \$ 70 | \$ - | \$ - | | |
| Seminars | \$ - | \$ 175 | \$ - | \$ - | | |
| Consultant Fees | \$ - | \$ - | \$ - | \$ - | | |
| Operating Supplies | \$ 12,000 | \$ 11,000 | \$ - | \$ 12,000 | Based on actuals from 2021 | |
| Maintenance Contracts | \$ 4,275 | \$ 4,000 | \$ - | \$ 4,275 | \$87 quarterly alarm, | |
| License & Sales Tax | \$ 400 | \$ 400 | \$ - | \$ 400 | Based on actuals from 2021 | |
| Gas & Oil | \$ 19,892 | \$ 11,200 | \$ (4,108) | \$ 24,000 | Increased based on new carts being gas | |
| Chemicals | \$ 50,500 | \$ 38,000 | \$ 500 | \$ 50,000 | Based on actuals from 2021 | |
| Seed | \$ - | \$ 100 | \$ - | \$ - | | |
| Fertilizer | \$ 14,114 | \$ 13,700 | \$ (386) | \$ 14,500 | Based on actuals from 2021 | |
| Tools | \$ 70 | \$ 200 | \$ (30) | \$ 100 | | |
| Building Repair | \$ 35 | \$ 300 | \$ 35 | \$ - | | |
| Building Equip. Repair | \$ 123 | \$ - | \$ 123 | \$ - | | |
| Equipment Repair | \$ 15,850 | \$ 18,700 | \$ 7,850 | \$ 8,000 | Based on leasing some new equipment | |
| Irrigation Repair | \$ 5,000 | \$ 5,000 | \$ - | \$ 5,000 | Based on replacing irrigation heads and controllers | |
| Leased Equipment | \$ - | \$ - | \$ - | \$ - | | |
| Land Repair | \$ 8,500 | \$ 8,500 | \$ - | \$ 8,500 | Based on actuals from 2021 | |
| Interest Paid | \$ 9,694 | \$ 9,929 | \$ (6) | \$ 9,700 | Based on actuals from 2021 | |
| Pre-Paid Capital | \$ - | \$ - | \$ - | \$ - | | |
| Totals | \$ 357,004 | \$ 353,252 | \$ 6,702 | \$ 350,302 | | |

Building Maintenance

| Item | 2022 Operating | 2020 Operating | Comments |
|------------------------|-------------------|-------------------|---|
| Salaries | \$ 81,120 | \$ - | Three full time |
| Soc. Sec. | \$ 5,030 | \$ - | 6.2% payroll |
| Medicare | \$ 1,176 | \$ - | 1.45% payroll |
| Unemployment Tax | \$ 210 | \$ - | \$70 each |
| W. Comp. | \$ 3,123 | \$ - | 0.85% |
| Health Ins. | \$ 10,800 | \$ - | Based on CVSID paying \$300 monthly |
| Electricity | \$ 6,570 | \$ - | Based on usage in 2021 |
| Heat | \$ 2,500 | \$ - | Based on usage in 2021 |
| Water | \$ 1,000 | \$ - | Based on usage in 2021 |
| Life Ins | \$ - | \$ - | 0 |
| Telephone | \$ 1,100 | \$ - | Based on usage in 2021 |
| Uniforms | \$ 3,000 | \$ - | Reduced due to no seasonal employees |
| Operating Supplies | \$ - | \$ - | 0 |
| Maintenance Contracts | \$ 153,500 | \$ - | |
| License & Sales Tax | \$ - | \$ - | \$12,800 monthly for lawn services |
| Gas & Oil | \$ 4,200 | \$ - | Based on \$350 monthly for two vehicles |
| Chemicals | \$ - | \$ - | |
| Tools | \$ - | \$ - | |
| Building Repair | \$ - | \$ - | |
| Building Equip. Repair | \$ - | \$ - | |
| Equipment Repair | \$ - | \$ - | |
| Signs | \$ - | \$ - | Estimate to update si |
| Permits | \$ - | \$ - | Building out new shop |
| Capital | \$ 2,000 | \$ - | |
| | \$ 275,329 | \$ - | |

Lake Mgt.

| Item | 2021 Operating | 2021 Budget | Variance | 2022 Budget | Comments |
|---------------------------|-------------------|----------------|-------------|----------------|---------------------------------------|
| Salaries | \$ 15,209 | \$ 24,650 | \$ (11,641) | \$ 26,850 | Four positions filled for entire 2022 |
| Soc. Sec. | \$ 464 | \$ 1,528 | \$ (1,201) | \$ 1,665 | 6.2% of payroll |
| Medicare | \$ 109 | \$ 357 | \$ (280) | \$ 389 | 1.45% of payroll |
| Unemployment Tax | \$ 105 | \$ 345 | \$ (271) | \$ 376 | \$70 per employee |
| W. Comp. | \$ 249 | \$ 950 | \$ 29 | \$ 220 | .82% of payroll |
| Electricity | \$ 1,700 | \$ 2,200 | \$ (50) | \$ 1,750 | Based on actuals from 2021 |
| Water | \$ - | \$ - | \$ - | \$ - | |
| Sanitation | \$ - | \$ - | \$ - | \$ 600 | \$25 per patrolman for 6 months |
| Telephone | \$ - | \$ 420 | \$ (600) | \$ - | |
| Uniforms | \$ - | \$ - | \$ - | \$ - | |
| Operating Supplies | \$ 5,974 | \$ 4,400 | \$ (26) | \$ 6,000 | Based on actuals from 2021 |
| Dam Permits | \$ - | \$ 1,982 | \$ (2,000) | \$ 2,000 | Dam permits for 2022 |
| Maintenance Contracts | \$ 83 | \$ 80 | \$ 83 | \$ - | |
| Gas & Oil | \$ 1,230 | \$ 1,000 | \$ (20) | \$ 1,250 | Based on actuals from 2021 |
| Chemicals | \$ 61 | \$ 8,500 | \$ 61 | \$ - | |
| Seed | \$ - | \$ - | \$ - | \$ - | |
| Fertilizer | \$ - | \$ - | \$ - | \$ - | |
| Building Repair | \$ 250 | \$ 250 | \$ (250) | \$ 500 | Ongoing dock repairs for 2022 |
| Building Equipment Repair | \$ 381 | \$ 250 | \$ 381 | \$ - | |
| Fish Structure | \$ - | \$ - | \$ - | \$ - | |
| Equipment Repair | \$ 1,709 | \$ 500 | \$ 1,209 | \$ 500 | No intent of additional equipment |
| Dam Repair | \$ 1,054 | \$ 4,000 | \$ 54 | \$ 1,000 | Based on actuals from 2021 |
| Signs | \$ 99 | \$ 500 | \$ (1) | \$ 100 | Based on actuals from 2021 |
| Land Repair | \$ 3,301 | \$ 1,000 | \$ 3,301 | \$ - | |
| Carp | \$ - | \$ - | \$ - | \$ - | |
| Game Fish | \$ - | \$ 10,000 | \$ (10,000) | \$ 10,000 | Based on alternating lakes annually |
| Engineering Fees | \$ - | \$ - | \$ - | \$ - | |
| Sales Tax Paid | \$ - | \$ - | \$ - | \$ - | |
| Capital | \$ 3,000 | \$ - | \$ 3,000 | \$ - | |
| | \$ 34,978 | \$ 62,912 | \$ (18,222) | \$ 53,200 | |

Enterprise Overview:

Enterprise is set up separately with sales of merchandise inside the pro shops as well as concessions: drinks, soda, candy, etc.

By hiring a Golf Director, I anticipate merchandising sales to increase and with some small items added to the pro shop snacks, I believe we can increase sales for those items as well.

I have not budgeted anything for the restaurant, but have not given up hope that we will find the best solution for that facility. Since we have an ABC License for the South Course, we will also be experimenting with offering a beer cart and restricting players from bringing their own, for an additional income opportunity. This will also be a service offered during tournaments.

We take 3% of the overall salaries and social security, with an additional 5% of the telephone and utilities as expenses for this account.

- The profits will show on the front balance sheet
 - Merchandise at both courses profit: \$9,928
 - Concessions at both courses profit: \$6,025

Enterprise Fund

| Item | 2022 <u>Operating</u> | 2021 <u>Budget</u> | <u>Variance</u> |
|----------------------------------|--------------------------|-----------------------|-----------------|
| <u>REVENUE</u> | | | |
| Hats | \$ 5,000 | \$ 4,100 | \$ 900 |
| Gloves | \$ 4,000 | \$ 3,800 | \$ 200 |
| Golf Balls | \$ 8,000 | \$ 7,000 | \$ 1,000 |
| Ladies' Wear | \$ 1,500 | \$ 1,000 | \$ 500 |
| Men's Wear | \$ 6,000 | \$ 5,000 | \$ 1,000 |
| Golf Supplies | \$ 6,500 | \$ 6,200 | \$ 300 |
| Range Balls | \$ 7,000 | \$ 5,700 | \$ 1,300 |
| Miscellaneous | \$ 3,000 | | \$ 3,000 |
| Total Revenue | \$ 41,000 | \$ 32,800 | \$ 8,200 |
| <u>COST OF GOODS SOLD</u> | | | |
| Hats | \$ 3,500 | \$ 2,575 | \$ 925 |
| Gloves | \$ 3,000 | \$ 2,337 | \$ 663 |
| Golf Balls | \$ 6,500 | \$ 5,439 | \$ 1,061 |
| Ladies' Wear | \$ 1,000 | \$ 706 | \$ 294 |
| Men's Wear | \$ 3,500 | \$ 3,125 | \$ 375 |
| Golf Supplies | \$ 5,500 | \$ 4,960 | \$ 540 |
| Range Balls | \$ 2,000 | \$ 1,500 | \$ 500 |
| Discounts Allowed | | \$ - | \$ - |
| Discounts Taken | | \$ (192) | \$ 192 |
| Freight | \$ 1,000 | \$ 917 | \$ 83 |
| Total Cost of Goods Sold | \$ 26,000 | \$ 21,367 | \$ 4,633 |
| Gross Profit-Retail | \$ 15,000 | \$ 11,433 | \$ 3,567 |
| <u>EXPENSES</u> | | | |
| Salaries | \$ 3,589 | \$ 1,040 | \$ 2,549 |
| Social Security | \$ 295 | \$ 64 | \$ 231 |
| Medicare | | \$ 15 | \$ (15) |
| Unemployment Tax | | \$ 24 | \$ (24) |
| W. Comp. | | \$ 73 | \$ (73) |
| Electricity | \$ 750 | \$ 201 | \$ 549 |
| Heat | \$ 305 | \$ 231 | \$ 74 |
| Telephone | \$ 133 | \$ 99 | \$ 34 |
| Miscellaneous | \$ - | \$ - | \$ - |
| Total Expenses | \$ 5,072 | \$ 1,747 | \$ 3,325 |
| Net Profit-Retail Dept. | \$ 9,928 | \$ 9,686 | \$ 242 |

Enterprise Fund

| Item | 2022 <u>Operating</u> | 2021 <u>Budget</u> | <u>Variance</u> |
|--------------------|--------------------------|-----------------------|-----------------|
| <u>SODA</u> | | | |
| Revenue | \$ 3,837 | \$ 4,365 | \$ (528) |
| Cost of Goods Sold | <u>\$ 2,642</u> | <u>\$ 3,198</u> | \$ (556) |
| Gross Profit | \$ 1,196 | \$ 1,167 | \$ 29 |
| Expenses | | | |
| Net Profit-Soda | \$ 1,196 | <u>\$ 1,167</u> | \$ 29 |

ICE CREAM

| | | | |
|----------------------|-----------------|-----------------|----------|
| Revenue | \$ 4,331 | \$ 4,032 | \$ 299 |
| Cost of Goods Sold | <u>\$ 3,041</u> | <u>\$ 3,424</u> | \$ (383) |
| Gross Profit | \$ 1,290 | \$ 608 | \$ 682 |
| Expenses | | <u>\$ -</u> | |
| Net Profit-Ice Cream | \$ 1,290 | \$ 608 | \$ 682 |

CANDY

| | | | |
|--------------------|-----------------|-----------------|----------|
| Revenue | \$ 5,394 | \$ 3,084 | \$ 2,310 |
| Cost of Goods Sold | <u>\$ 1,855</u> | <u>\$ 1,193</u> | \$ 662 |
| Gross Profit | \$ 3,539 | \$ 1,891 | \$ 1,648 |
| Expenses | | <u>\$ -</u> | \$ - |
| Net Profit-Candy | \$ 3,539 | \$ 1,891 | \$ 1,648 |

| | | | |
|--------------------------|----------|----------|----------|
| Net Profit-Vending Dept. | \$ 6,025 | \$ 3,666 | \$ 2,359 |
|--------------------------|----------|----------|----------|

| | | | |
|----------------------------|-----------|-----------|----------|
| Net Profit-Enterprise Fund | \$ 15,953 | \$ 13,352 | \$ 2,601 |
|----------------------------|-----------|-----------|----------|

Capital Assessment breakdown with Capital Improvement overview:

These funds are driven by a percentage of membership fees and daily fees collected.
The Capital Improvements budgeted to come from these funds in 2022:

- North Course
 - \$30,000 for annual equipment lease split between both courses
 - \$8,400 for annual lease on 14 carts
 - \$10,000 to replace the flooring in the pro shop and community room and bathroom in back.
- South Course
 - \$30,000 for the annual equipment lease split between both courses
 - \$15,600 for the annual lease of 26 carts

Capital Fund Balance as of 11/31/2021: \$257,543

Capital Improvements budgeted 2022: \$ 94,000

Remaining balance: \$163,543

Capital Improvement Fund

| Item | 2022 <u>Operating</u> | 2021 <u>Budget</u> | <u>Variance</u> |
|-------------------------|--------------------------|-----------------------|------------------|
| <u>REVENUE</u> | | | |
| Annual Golf Mbrs. | \$ 25,000 | \$ 27,000 | \$ (2,000) |
| Daily Green Fees | <u>\$ 22,000</u> | <u>\$ 14,500</u> | <u>\$ 7,500</u> |
| Total Revenue | \$ 47,000 | \$ 41,500 | \$ 5,500 |
| Previous Year Carryover | <u>\$ 210,543</u> | <u>\$ 198,851</u> | <u>\$ 11,692</u> |
| Total Available Funds | \$ 257,543 | \$ 240,351 | \$ 17,192 |
| <u>EXPENSES</u> | | | |
| North Course | \$ 48,400 | \$ 8,800 | \$ 39,600 |
| South Course | <u>\$ 45,600</u> | <u>\$ 8,800</u> | <u>\$ 36,800</u> |
| Total Expenses | \$ 94,000 | \$ 17,600 | \$ 76,400 |
| Balance | \$ 163,543 | \$ 222,751 | \$ (59,208) |

Budget Recap:

This budget was prepared with current conditions of the Omaha Center swimming pool being inoperable. We are currently awaiting pricing and believe the current Commissioners would like to have a full board to vote on that large a job.

I am hoping that this is approved in 2022, and some of the surplus funds will be used to sign a contract and provide a down payment for the parts to be ordered. I think timing will take the repair into 2023 to complete, which allows us to make the final payment the following budget year.

This budget is also prepared with the changes with the Parks and Rec department being moved to Building Maintenance. I believe that this department has a lot of room for improvements and subcontracting the lawn work and removing the seasonal employees will benefit this department as well as the community.

I suggest that we inventory our equipment and vehicles from that department and have another sale as we find things we won't need moving to the new location at Omaha. Also removing insurance on that equipment for further savings.

I would like to see some money invested from the surplus cash in the following areas:

- Updating furniture at Omaha Center
- Repairs to both putt-putt courses, including lighting
- Removing some of the mature bushes and major tree trimming and removal at both rec centers and parks.
- Investment in upgrading some of the office computers and re-purposing the old ones for a business center at Omaha

Total expenses budgeted: \$1,651,058

Total income from all sources: \$2,422,835

Cash flow per 2022 budget: \$ 771,777