

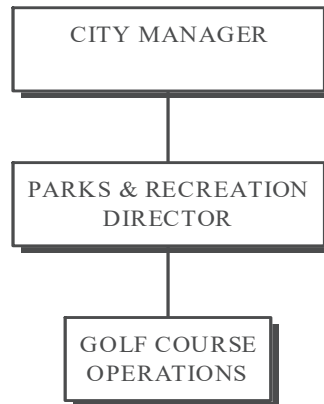
## Golf Fund

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### Mission

To provide the public with a quality golfing experience at a safe, attractive and well operated facility.

### GOLF FUND ORGANIZATIONAL CHART



### Core Responsibilities

1. Manage the year-round operation of the Beaver Meadow Golf Course. Activities include course maintenance, tournaments, lessons and camp programs, marketing, pro shop operations and winter operations.

## Golf Fund

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<u>Fund Summary</u>	<b>2022 Revised</b>	<b>2022 Projected</b>	<b>2023 Budget</b>
<b>Revenue</b>	<b>\$1,241,388</b>	<b>\$1,514,770</b>	<b>\$1,455,184</b>
<b>Expense</b>	<b>\$1,234,429</b>	<b>\$1,232,824</b>	<b>\$1,453,566</b>
<b>Net Income (Loss)</b>		<b>\$281,946</b>	<b>\$1,618</b>
<b>Beginning Working Capital</b>		<b>\$254,781</b>	<b>\$536,727</b>
<b>Ending Working Capital</b>		<b>\$536,727</b>	<b>\$538,345</b>

### Reserve

This Fund has a goal to target a working capital reserve that is 10% of operating expenses, including debt service and capital expenditures.

## Golf Fund

<u>Budget Detail</u>	<b>2021 Actual</b>	<b>2022 Adopted</b>	<b>2022 Revised</b>	<b>2022 Projected</b>	<b>2023 Budget</b>
<b>Revenue</b>					
Camps	\$28,158	\$24,765	\$24,765	\$24,500	\$24,500
Seasonal Passes	\$146,764	\$210,015	\$210,015	\$282,468	\$256,575
Daily Fees	\$565,493	\$413,532	\$433,532	\$522,842	\$506,556
Cart Rental	\$273,602	\$188,380	\$188,380	\$243,831	\$228,853
Handicapping	\$11,485	\$8,000	\$8,000	\$11,250	\$11,250
Driving Range	\$86,307	\$51,596	\$51,596	\$82,330	\$74,800
League and Tournament Fees	\$36,277	\$44,200	\$44,200	\$44,200	\$44,200
Golf Simulator Revenue	\$84,139	\$80,000	\$80,000	\$82,225	\$83,000
Pro Shop Sales	\$203,758	\$131,500	\$131,500	\$160,224	\$159,000
Concession Sales	\$37,000	\$44,000	\$44,000	\$44,000	\$46,200
Rental Income	\$8,445	\$12,900	\$12,900	\$16,900	\$20,250
Investment Income	\$169	\$0	\$0	\$0	\$0
Use of Fund Balance	\$0	\$0	\$12,500	\$0	\$0
Insurance Dist and Credits	\$1,844	\$0	\$0	\$0	\$0
Other Revenue	\$946	\$0	\$0	\$0	\$0
Other Gov Agencies - State	\$10,077	\$0	\$0	\$0	\$0
Transfer In - General	\$40,596	\$0	\$0	\$0	\$0
<b>Total Revenue</b>	<b>\$1,535,059</b>	<b>\$1,208,888</b>	<b>\$1,241,388</b>	<b>\$1,514,770</b>	<b>\$1,455,184</b>
<b>Expense</b>					
Compensation	\$501,612	\$490,202	\$508,781	\$503,700	\$554,941
Fringe Benefits	\$181,618	\$191,405	\$192,826	\$182,023	\$204,134
Outside Services	\$139,309	\$132,325	\$144,825	\$147,521	\$158,623
Supplies	\$314,786	\$253,314	\$253,314	\$266,914	\$287,050
Utilities	\$43,553	\$49,680	\$49,680	\$47,796	\$49,700
Insurance	\$3,300	\$4,503	\$4,503	\$4,370	\$5,435
Debt Service	\$105,871	\$77,200	\$77,200	\$77,200	\$79,023
Transfer Out	\$3,000	\$3,300	\$3,300	\$3,300	\$114,660
<b>Total Expense</b>	<b>\$1,293,050</b>	<b>\$1,201,929</b>	<b>\$1,234,429</b>	<b>\$1,232,824</b>	<b>\$1,453,566</b>

The majority of Golf Fund revenue is generated through fees charged for golfing activities, seasonal passes, daily fees, cart rentals, and indoor simulator use. These revenue streams make up 68.2% of the Fund's revenue. Pro Shop Sales are the next largest revenue stream at approximately 10.9%. Revenues are projected using historical data.

## Golf Fund

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<u>Service Indicators</u>	<u>2020 Actual</u>	<u>2021 Actual</u>	<u>2022 Estimated</u>	<u>2023 Projected</u>
1. Number of Season Memberships	217	362	375	400
2. Number of rounds played	19,500	29,888	31,500	33,000
3. Number of unique web site visitors	72,006	86,232	89,352	92,232
4. Tent Rentals by Golf Event	8	9	13	15
5. Tent Rentals, Non-Golf	1	2	6	7

### 2023 Goals

1. Grow the game of golf locally through learn to play programs that focus on youth.
2. Focus on increased pace of play through new starting and ranging procedures.
3. Continue to focus on increased customer service, customer engagement and customer experience.
4. Restore and manage Phase 1 of the tree project.
5. Implement the next phase of the irrigation project, which includes holes 10, 17 and 18.
6. Continue with Phase 2 of the tree project, to include mitigation of hazardous trees and unhealthy trees on holes 2, 15 and 16.

### 2022 Goals Status

1. Successfully celebrate the 125th anniversary of Beaver Meadow.  
9-Month Status: The celebration was impacted by weather last July; therefore, we have partnered with Concord TV to help us celebrate the 125th anniversary of Beaver Meadow with a video.
2. Increase Outing Rounds: Advertise our new shoulder season pricing to increase outing rounds during the early and late part of the golfing season.  
9-Month Status: The new shoulder season pricing has brought in four new events in the spring and two in the fall.
3. Increase tent revenue and increase use of the tent for non-golf events.  
9-Month Status: The tent continues to offer a great option for outdoor event space. Inquiries about rentals continue to come in on a weekly basis. The larger golf outings in the area have identified the tent as a great asset for their events. We will have a total of 13 golf outings in the tent in FY 2022.
4. Complete the next phase of the ongoing irrigation project: Holes 10 and 16.  
9-Month Status: The irrigation project will begin on May 10, 2022, and will be complete by June 15, 2022.
5. Implement the remainder of the recommendations in the USGA Agronomist Tree Report.  
9-Month Status: Phase 1 of the Beaver Meadow tree project has addressed problem areas outlined in the agronomist report. In the coming months, we will be working with NH Fish & Game and Federal Fish & Game to introduce pollinators to the new wildlife openings created by the tree removal program.
6. Continue to use the recommendations outlined in the USGA Agronomic Report.  
9-Month Status: We continue to use the recommendations outlined in the report to execute our fertilizing programs.