

**Golf Fund Pro Forma (\$10,768,000)
FY2023 - FY2046**

Revenues:	FY23	FY23	FY24 Budget	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33
	Budget	Estimate		Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Camps	24,500	29,666	27,100	27,370	27,640	28,190	28,750	29,330	29,920	30,520	31,130	31,750
Seasonal Passes	336,575	339,103	312,705	467,350	481,370	495,810	510,680	526,000	541,780	558,030	574,770	592,010
Daily Fees	506,556	542,356	555,426	604,270	604,270	616,360	628,690	641,260	654,090	667,170	680,510	694,120
Resident Discount					(20,000)	(20,400)	(20,810)	(21,230)	(21,650)	(22,080)	(22,520)	(22,970)
League and Tournament Fee	44,200	67,550	51,180	52,200	53,240	54,300	55,390	56,500	57,630	58,780	59,960	61,160
Cart Rental	228,853	334,840	249,900	254,900	289,700	294,050	298,460	302,940	307,480	352,690	357,980	363,350
Handicapping	11,250	13,625	13,650	13,790	13,930	14,070	14,210	14,350	14,490	14,630	14,780	14,930
Driving Range	74,800	94,855	83,965	86,480	89,070	91,740	94,490	97,320	100,240	103,250	106,350	109,540
Golf Simulator Revenue	83,000	84,008	90,000	91,800	93,640	95,510	97,420	99,370	101,360	103,390	105,460	107,570
Investment Income	-	7,980	7,500	15,000	15,000	10,000	5,000	2,500	-	-	-	-
Pro Shop Sales	219,000	229,168	169,000	174,070	177,550	181,100	184,720	188,410	192,180	196,020	199,940	203,940
Concession Sales	46,200	46,200	50,000	50,000	50,000	52,000	54,080	56,240	58,490	60,830	63,260	65,790
Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Transfer In - General	-	-	-	-	-	-	-	-	-	-	-	-
Other Revenue	-	3,860	2,000	-	-	-	-	-	-	-	-	-
Use of Fund Balance	45,000	-	-	-	-	-	-	-	-	-	-	-
Rental Income	20,250	19,582	22,750	22,750	22,980	23,440	23,910	24,390	24,880	25,380	25,890	26,410
Restaurant/Event - additional						50,000	51,500	53,050	54,640	56,280	57,970	59,710
Current Restaurant Rent - adjustment				(25,000)	(25,000)							
Simulator Revenue - additional					35,000	75,000	76,500	78,030	79,590	81,180	82,800	84,460
Current Simulator Revenue - adjustment				(25,000)								
Transfer In - General (debt service)					525,000	550,000	575,000	600,000	650,000	650,000	625,000	625,000
Total Revenues	1,640,184	1,812,793	1,635,176	1,809,980	2,433,390	2,611,170	2,677,990	2,748,460	2,845,120	2,936,070	2,963,280	3,016,770
Expenses:												
O&M Expenses	1,444,883	1,455,067	1,414,028	1,442,310	1,471,160	1,530,010	1,583,560	1,615,230	1,647,530	1,680,480	1,714,090	1,748,370
Transfer Out - General	111,660	111,660	120,698	120,700	124,920	124,920	129,290	131,880	134,520	137,210	139,950	142,750
Transfer Out	3,000	3,000	3,000	3,000	3,110	3,110	3,220	3,280	3,350	3,420	3,490	3,560
Comp/Fringe					49,261	50,740	52,260	53,830	55,440	57,100	58,810	60,570
Outside Services					30,000	30,900	31,830	32,780	33,760	34,770	35,810	36,880
Supplies					26,000	26,780	27,580	28,410	29,260	30,140	31,040	31,970
Transfer Out - Reserve					50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Natural Gas					20,000	20,600	21,220	21,860	22,520	23,200	23,900	24,620
Electricity					11,824	12,180	12,550	12,930	13,320	13,720	14,130	14,550
Electricity (solar reduction)					(25,000)	(25,750)	(26,520)	(27,320)	(28,140)	(28,980)	(29,850)	(30,750)
Water/Wastewater					6,000	6,180	6,370	6,560	6,760	6,960	7,170	7,390
Transfer to CIP	-	-	-	-	-	-	-	-	-	-	-	-
Authorized Unissued Debt Informational												
Bonded CIP Program			50,000	185,000	165,000	96,000	155,000	265,000	97,000	220,000	180,000	135,000
Debt Service:												
Future Debt Service Estimate				5,083	23,775	40,002	48,828	63,429	88,852	96,576	116,579	132,002
Existing Debt Service Schedule	79,023	79,030	96,450	81,465	78,521	59,577	47,613	30,633	28,350	17,150	16,400	9,700
Clubhouse Debt Service					893,744	875,977	858,210	840,442	822,675	804,908	787,141	769,374
Total Expenses	1,638,566	1,648,757	1,634,176	1,652,558	2,763,314	2,805,225	2,846,010	2,863,944	2,908,197	2,926,654	2,968,660	3,000,986
Projected Net	1,618	164,036	1,000	157,422	(329,924)	(194,055)	(168,020)	(115,484)	(63,077)	9,416	(5,380)	15,784
Fund Position:												
Adjusted Beginning Working Capital	566,477	566,477	730,513	731,514	888,936	559,012	364,957	196,936	81,452	18,375	27,790	22,410
Ending Working Capital	568,095	730,513	731,514	888,936	559,012	364,957	196,936	81,452	18,375	27,790	22,410	38,194
10% of expenses	163,900	164,900	163,400	165,300	276,300	280,500	284,600	286,400	290,800	292,700	296,900	300,100