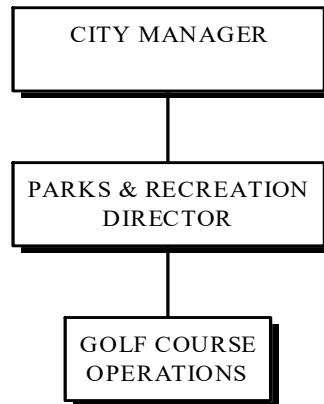


Golf Course Fund

Mission

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

Golf Course 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 Course Fund

Fund Summary

	2018 Budgeted	2018 Estimated	2019 Budget
Revenue	\$1,125,800	\$1,011,310	\$1,070,799
Expense	\$1,107,217	\$1,089,241	\$1,121,074
Net Income (Loss)		(\$77,931)	(\$50,275)
Beginning Working Capital		\$11,037	(\$66,894)
Ending Working Capital		(\$66,894)	(\$117,169)

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 Course Fund

Budget Detail

	2016 Actual	2017 Actual	2018 Budgeted	2018 Estimated	2019 Budget
Revenue					
Interest Costs and Penalties	\$103	\$11	\$0	\$0	\$0
Camps	\$16,776	\$19,970	\$37,690	\$18,160	\$26,324
Seasonal Passes	\$219,552	\$187,962	\$256,000	\$210,000	\$225,225
Daily Fees	\$354,426	\$332,162	\$345,000	\$340,000	\$350,000
Cart Rental	\$144,458	\$144,457	\$155,000	\$140,360	\$155,000
Handicapping	\$6,829	\$5,590	\$7,000	\$5,790	\$6,000
Driving Range	\$52,601	\$46,138	\$55,000	\$49,850	\$55,000
League & Tournament Fees	\$17,610	\$12,978	\$10,000	\$15,000	\$10,000
Golf Simulator Revenue	\$29,595	\$64,357	\$66,000	\$64,000	\$65,000
Pro Shop Sales	\$118,938	\$132,128	\$135,000	\$123,910	\$125,000
Pro Shop Sales-Rentals & Other	\$951	\$819	\$1,000	\$960	\$1,000
Investment Income	\$116	\$108	\$110	\$260	\$250
Insurance Distributions & Credits	\$5,054	\$0	\$0	\$0	\$0
Concession Income	\$32,000	\$33,833	\$42,000	\$35,500	\$42,000
Miscellaneous	\$1,072	\$1,574	\$1,000	\$20	\$0
Advertising Revenue	\$0	\$0	\$15,000	\$7,500	\$10,000
Transfer In-General Fund	\$20,520	\$19,760	\$0	\$0	\$0
Total Revenue	\$1,020,600	\$1,001,847	\$1,125,800	\$1,011,310	\$1,070,799
Expense					
Compensation	\$376,949	\$399,392	\$423,265	\$409,640	\$424,294
Fringe Benefits	\$130,015	\$154,292	\$158,634	\$162,240	\$171,404
Outside Services	\$120,305	\$97,139	\$97,802	\$116,476	\$100,690
Supplies	\$199,818	\$217,955	\$217,353	\$200,700	\$198,216
Utilities	\$53,652	\$56,820	\$50,758	\$39,180	\$47,140
Insurance	\$3,253	\$3,360	\$4,190	\$4,190	\$4,150
Debt Service	\$48,518	\$88,598	\$75,565	\$75,565	\$95,530
Miscellaneous	\$394	\$729	\$0	\$1,600	\$0
Transfer Out	\$79,440	\$7,500	\$79,650	\$79,650	\$79,650
Total Expense	\$1,012,344	\$1,025,786	\$1,107,217	\$1,089,241	\$1,121,074

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 74% of the Fund's revenue. Pro Shop Sales is the next largest revenue stream at approximately 12%.

Golf Course Fund

<u>Service Indicators</u>	<u>2016 Actual</u>	<u>2017 Actual</u>	<u>2018 Estimated</u>	<u>2019 Projected</u>
1. Number of Season Memberships	229	192	226	226
2. Number of rounds played	27,500	25,000	28,000	29,500
3. Number of unique web site visitors	32,053	53,694	55,000	60,000

2019 Goals

1. Increase overall membership by 4 % and green fee play by 5%.
2. Continue to expand the use of the facility as a year round destination.
3. Increase off-season (non-winter) use of the golf simulator.
4. Increase Junior and Young Adult Membership by 25%.

2018 Goals Status

1. Continue to expand the use of the facility as a year round destination.
9-Month Status: Simulator use remained consistent with the previous year during the winter of 2017-2018. Many positive comments were received regarding cross country skiing and trail conditions. There was increased activity in the restaurant due to outdoor winter use of the golf course.
2. Increase and maintain the level of use of the new golf simulators.
9-Month Status: Simulator revenue is approaching the budgeted goal.
3. Increase the number of youth taking part in learn-to-play programs by 15%.
9-Month Status: The Golf Pro's addition of a PGA Junior League, and an ongoing partnership with First Tee, has grown participation and interest by youth.