

**LAKE MONTEREY GOLF COURSE**  
**2020/2021 Operating Budget**

**Board Approved**

	<b>9/30/2016</b>	<b>9/30/2017</b>	<b>9/30/2018</b>	<b>9/30/2019</b>	<b>2019/20</b>	<b>2020/21</b>
	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>Budget</b>	<b>Budget</b>
<b>INCOME</b>						
40040 Memberships	5,500	6,200	9,287	8,975	9,000	9,500
40041 Sp Golf Assessment	267,000	267,375	269,000	270,000	270,125	270,250
40240 Weekday Green Fees	29,847	27,937	27,746	27,763	30,000	30,000
40241 Weekend Green Fees	25,826	13,172	5,161	11,697	15,000	15,000
40242 Senior Junior Green Fees	4,065	4,788	4,250	5,595	5,000	5,000
40243 League Green Fees	17,156	14,631	17,946	16,700	17,500	17,500
40340 Member Green Fees	57,266	78,598	86,418	83,227	85,000	<b>110,500</b>
40440 Power Cart Rentals	26,532	34,018	37,227	44,602	37,500	40,000
40540 Pull Cart & Club Rentals	600	299	465	928	500	500
40641 Taxable Food Sales	18,446	18,797	17,069	14,967	21,500	17,500
40740 Beer & Wine Sales	41,596	45,994	41,483	41,067	46,000	46,000
40840 Merchandise Sales	21,036	23,901	23,535	23,352	25,000	25,000
41140 Advertising Income	0	1,900	2,660	0	1,500	2,500
49040 Miscellaneous Income	3,268	1,919	4,314	2,931	1,000	1,000
Total Income	<b>518,138</b>	<b>539,529</b>	<b>546,561</b>	<b>551,804</b>	<b>564,625</b>	<b>590,250</b>
<b>COST OF GOODS SOLD</b>						
50140 Food Purchases	13,965	14,827	13,770	14,059	14,000	14,000
50141 Beer & Wine Purchases	16,701	18,871	16,462	15,933	18,000	17,000
50142 Merchandise Purchases	18,059	20,326	23,970	18,723	20,000	20,000
Cost of Goods Sold	<b>48,725</b>	<b>54,024</b>	<b>54,202</b>	<b>48,715</b>	<b>52,000</b>	<b>51,000</b>
<b>EXPENSES</b>						
51141 Salaries & Wages	131,309	133,499	147,597	149,459	156,060	159,181
52040 Payroll Taxes	19,344	17,559	16,857	14,279	18,000	16,000
52240 W/C Insurance	2,216	2,716	901	1,183	1,500	2,000
52340 Group Health/Life	15,353	13,729	11,795	8,643	15,000	12,000
52440 Pension Expense	0	0	3,249	3,207	3,500	3,500
53040 R/M Equipment	30,440	32,304	35,282	32,031	35,000	35,000
53041 R/M Buildings	6,575	8,653	7,808	6,604	7,500	7,500
53042 R/M Course	7,325	29,991	14,672	12,319	15,000	20,000
53543 Sm Equip Replacement	0	0	560	0	1,500	1,000
53540 Equipment Rentals	626	160	2,861	1,614	2,500	2,500
53541 Golf Cart Lease	19,080	19,080	19,080	22,753	19,100	23,000
54040 General Supplies	1,155	1,597	2,007	706	2,000	2,000
54140 Fertilizer, Chemicals, Seed	26,708	18,266	29,064	26,207	30,000	30,000
54240 Office Supplies & Printing	3,064	2,187	911	178	1,000	1,000
58040 Miscellaneous	1,090	2,051	1,238	1,391	1,000	1,000
64740 Meals	73	0	306	91	500	500
70040 Electric	12,756	10,436	11,649	11,646	13,000	12,500
70041 Heat	577	661	673	755	1,000	1,000
70042 Trash	729	870	639	875	800	1,000
70043 TV/Internet	2,412	2,537	2,514	2,772	2,500	2,800
70140 Telephone	830	869	960	965	1,000	1,000
72040 Gas & Oil	8,331	7,894	9,593	7,942	9,500	9,500
72240 License & Fees	1,380	1,645	1,582	500	2,000	1,750
72340 General Insurance	12,983	13,238	11,339	11,406	12,500	12,000
72540 Advertising	26,610	14,374	17,371	14,242	17,000	12,000
72640 Management Fee	11,500	10,000	11,500	12,022	12,000	12,000
72740 Prof Fees/Tee Sheet	8,178	6,284	6,645	7,265	8,000	7,500

72840	Credit Card/Bank Charges	3,399	6,176	4,368	4,405	5,000	5,000
82040	<b>Depreciation</b>	37,642	44,374	44,511	50,064	55,000	55,000
82041	<b>Amortization</b>	1,859	137	0	0	500	0
89040	Property Tax	30,666	31,185	31,524	32,099	31,500	32,000
89050	Sales Tax	72	0	0	0	0	0
	<b>Total Expenses</b>	<b>424,282</b>	<b>432,472</b>	<b>449,056</b>	<b>437,623</b>	<b>480,460</b>	<b>481,231</b>
	<b>OTHER INCOME AND EXPENSES</b>						
91040	Interest Income	872	811	1,423	1,725	650	1,750
95040	Interest Expense	0	0	0			
99040	<b>Gain (Loss) Sale of Assets</b>						
	Total Other Income (Exp)	872	811	1,423	1,725	650	1,750
	<b>Income (Loss)</b>	<b>46,003</b>	<b>53,844</b>	<b>44,726</b>	<b>67,191</b>	<b>32,815</b>	<b>59,769</b>
	<b>CASH ADJUSTMENTS</b>						
	Add Back Depreciation	37,642	44,374	44,511	50,064	55,000	55,000
	Add Back Amortization	1,859	137	0	0	500	0
	Principal (Payment) Loan						
	Non Cash (Gain)Loss Assets						
	<b>Cash In (Out)</b>	<b>85,504</b>	<b>98,355</b>	<b>89,237</b>	<b>117,255</b>	<b>34,965</b>	<b>114,769</b>

**LAKE MONTEREY GOLF COURSE  
2020/2021 Capital Budget  
Board Approved**

	2021	2020	2019	2018	2017
<b>Equipment</b>					
Fairway Mowers					18,000
Tractor (Replace Kobota)					
<b>EZ-GO Gas Golf Carts</b>					
Work Cart		6,500			
<b>Total Equipment</b>	<b>\$6,000</b>	<b>\$6,500</b>	<b>\$0</b>	<b>\$0</b>	<b>\$18,000</b>
<b>Clubhouse</b>					
Clubhouse Modification					19,000
New Patio Furniture				5,000	
New Freezer					
AED for Clubhouse		2,300			
<b>Total Clubhouse</b>	<b>\$0</b>	<b>\$2,300</b>	<b>\$0</b>	<b>\$5,000</b>	<b>\$19,000</b>
<b>Buildings</b>					
Parking Lot resurfaced				4,000	
Maintenance Roof		20,000			
<b>Total Buildings</b>	<b>\$0</b>	<b>\$20,000</b>	<b>\$0</b>	<b>\$4,000</b>	<b>\$0</b>
<b>Golf Course</b>					
<b>Irrigation Well (1 of 2)</b>					
Rebuild Bridge by #1 Tee			75,000		2,500
Rebuild Well House on Front 9					4,000
Irrigation Replacement				19,000	
Rebuild Bridge by #13 Tee		2,000			
<b>Total Course</b>	<b>\$75,000</b>	<b>\$2,000</b>	<b>\$75,000</b>	<b>\$19,000</b>	<b>\$6,500</b>
<b>Golf Course Contingency</b>				<b>\$4,000</b>	<b>\$9,850</b>
<b>Total \$54,025 available</b>	<b>\$81,000</b>	<b>\$30,800</b>	<b>\$75,000</b>	<b>\$32,000</b>	<b>\$53,350</b>
(\$25 per 2161 members designated to LMGC capital)	(26,975)	\$23,225	\$21,100		
Shortage covered by past retainage of funds		Retain for future well replacement	to come from additional operations		