

**LAKE MONTEREY GOLF COURSE**  
**2022/2023 Operating Budget**

**Board Approved**

|                                   | 9/30/2016      | 9/30/2017      | 9/30/2018      | 9/30/2019      | 9/30/2020      | 9/30/2021      | 2021/22<br>Budget -<br>Approved | 2022/23<br>Draft |
|-----------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------------------------|------------------|
| <b>INCOME</b>                     | <b>ACTUAL</b>  | <b>ACTUAL</b>  | <b>ACTUAL</b>  | <b>ACTUAL</b>  | <b>ACTUAL</b>  | <b>ACTUAL</b>  |                                 |                  |
| 40040 Memberships                 | 5,500          | 6,200          | 9,287          | 8,975          | 14,590         | 16,765         | 14,500                          | 16,750           |
| 40041 Sp Golf Assessment          | 267,000        | 267,375        | 269,000        | 270,000        | 270,250        | 270,250        | 270,375                         | 270,250          |
| 40240 Weekday Green Fees          | 29,847         | 27,937         | 27,746         | 27,763         | 29,578         | 31,627         | 30,000                          | 35,000           |
| 40241 Weekend Green Fees          | 25,826         | 13,172         | 5,161          | 11,697         | 14,046         | 17,000         | 14,000                          | 16,500           |
| 40242 Senior Junior Green Fees    | 4,065          | 4,788          | 4,250          | 5,595          | 9,308          | 7,877          | 7,500                           | 8,000            |
| 40243 League Green Fees           | 17,156         | 14,631         | 17,946         | 16,700         | 15,745         | 16,833         | 16,000                          | 19,000           |
| 40340 Member Green Fees           | 57,266         | 78,598         | 86,418         | 83,227         | 127,093        | 117,656        | 120,000                         | 127,000          |
| 40440 Power Cart Rentals          | 26,532         | 34,018         | 37,227         | 44,602         | 57,177         | 58,168         | 50,000                          | 60,000           |
| 40540 Pull Cart & Club Rentals    | 600            | 299            | 465            | 928            | 0              | 620            | 500                             | 500              |
| 40641 Taxable Food Sales          | 18,446         | 18,797         | 17,069         | 14,967         | 9,540          | 15,086         | 17,500                          | 35,000           |
| 40740 Beer & Wine Sales           | 41,596         | 45,994         | 41,483         | 41,067         | 30,376         | 39,065         | 46,000                          | 50,000           |
| 40840 Merchandise Sales           | 21,036         | 23,901         | 23,535         | 23,352         | 19,974         | 24,379         | 25,000                          | 27,000           |
| 41140 Advertising Income          | 0              | 1,900          | 2,660          | 0              | 0              | 250            | 2,500                           | 2,500            |
| 49040 Miscellaneous Income        | 3,268          | 1,919          | 4,314          | 2,931          | 1,735          | 7,896          | 1,000                           | 1,000            |
| <b>Total Income</b>               | <b>518,138</b> | <b>539,529</b> | <b>546,561</b> | <b>551,804</b> | <b>599,412</b> | <b>623,472</b> | <b>614,875</b>                  | <b>668,500</b>   |
| <b>COST OF GOODS SOLD</b>         |                |                |                |                |                |                |                                 |                  |
| 50140 Food Purchases              | 13,965         | 14,827         | 13,770         | 14,059         | 5,467          | 14,085         | 14,000                          | 30,000           |
| 50141 Beer & Wine Purchases       | 16,701         | 18,871         | 16,462         | 15,933         | 15,427         | 15,747         | 16,000                          | 16,000           |
| 50142 Merchandise Purchases       | 18,059         | 20,326         | 23,970         | 18,723         | 13,834         | 17,710         | 20,000                          | 22,000           |
| <b>Cost of Goods Sold</b>         | <b>48,725</b>  | <b>54,024</b>  | <b>54,202</b>  | <b>48,715</b>  | <b>34,728</b>  | <b>47,542</b>  | <b>50,000</b>                   | <b>68,000</b>    |
| <b>EXPENSES</b>                   |                |                |                |                |                |                |                                 |                  |
| 51141 Salaries & Wages            | 131,309        | 133,499        | 147,597        | 149,459        | 154,384        | 154,946        | 162,365                         | 176,000          |
| 52040 Payroll Taxes               | 19,344         | 17,559         | 16,857         | 14,279         | 13,276         | 12,399         | 13,962                          | 14,000           |
| 52240 W/C Insurance               | 2,216          | 2,716          | 901            | 1,183          | 1,933          | 1,639          | 2,033                           | 2,000            |
| 52340 Group Health/Life           | 15,353         | 13,729         | 11,795         | 8,643          | 7,600          | 10,192         | 8,000                           | 8,000            |
| 52440 Pension Expense             | 0              | 0              | 3,249          | 3,207          | 7,140          | 4,269          | 7,509                           | 4,000            |
| 53040 R/M Equipment               | 30,440         | 32,304         | 35,282         | 32,031         | 46,493         | 30,351         | 35,000                          | 35,000           |
| 53041 R/M Buildings               | 6,575          | 8,653          | 7,808          | 6,604          | 9,795          | 13,090         | 7,500                           | 10,000           |
| 53042 R/M Course                  | 7,325          | 29,991         | 14,672         | 12,319         | 33,168         | 50,841         | 20,000                          | 40,000           |
| 53543 Sm Equip Replacement        | 0              | 0              | 560            | 0              | 0              | 0              | 1,000                           | 1,000            |
| 53540 Equipment Rentals           | 626            | 160            | 2,861          | 1,614          | 1,478          | 610            | 2,500                           | 2,500            |
| 53541 Golf Cart Lease             | 19,080         | 19,080         | 19,080         | 22,753         | 22,753         | 25,888         | 23,000                          | 25,000           |
| 54040 General Supplies            | 1,155          | 1,597          | 2,007          | 706            | 711            | 427            | 2,000                           | 2,000            |
| 54140 Fertilizer, Chemicals, Seed | 26,708         | 18,266         | 29,064         | 26,207         | 31,325         | 22,007         | 30,000                          | 35,000           |
| 54240 Office Supplies & Printing  | 3,064          | 2,187          | 911            | 178            | 951            | 67             | 1,000                           | 1,000            |
| 58040 Miscellaneous               | 1,090          | 2,051          | 1,238          | 1,391          | 822            | 412            | 1,000                           | 1,000            |
| 64740 Meals                       | 73             | 0              | 306            | 91             | 148            | (105)          | 500                             | 500              |
| 70040 Electric                    | 12,756         | 10,436         | 11,649         | 11,646         | 11,953         | 15,878         | 12,500                          | 13,000           |
| 70041 Heat                        | 577            | 661            | 673            | 755            | 635            | 743            | 1,000                           | 1,000            |
| 70042 Trash                       | 729            | 870            | 639            | 875            | 1,269          | 3,729          | 1,000                           | 1,200            |
| 70043 TV/Internet                 | 2,412          | 2,537          | 2,514          | 2,772          | 2,848          | 3,789          | 2,800                           | 3,500            |
| 70140 Telephone                   | 830            | 869            | 960            | 965            | 880            | 80             | 1,000                           | 1,000            |
| 72040 Gas & Oil                   | 8,331          | 7,894          | 9,593          | 7,942          | 6,751          | 7,389          | 9,500                           | 9,500            |
| 72240 License & Fees              | 1,380          | 1,645          | 1,582          | 500            | 947            | 1,593          | 1,750                           | 1,750            |
| 72340 General Insurance           | 12,983         | 13,238         | 11,339         | 11,406         | 11,850         | 12,892         | 12,000                          | 13,000           |
| 72540 Advertising                 | 26,610         | 14,374         | 17,371         | 14,242         | 17,201         | 4,467          | 12,000                          | 7,500            |
| 72640 Management Fee              | 11,500         | 10,000         | 11,500         | 12,022         | 12,436         | 12,000         | 12,000                          | 12,000           |
| 72740 Prof Fees/Tee Sheet         | 8,178          | 6,284          | 6,645          | 7,265          | 6,720          | 6,229          | 7,500                           | 7,500            |
| 72840 Credit Card/Bank Charges    | 3,399          | 6,176          | 4,368          | 4,405          | 3,173          | 0              | 5,000                           | 5,000            |
| 82040 <b>Depreciation</b>         | <b>37,642</b>  | <b>44,374</b>  | <b>44,511</b>  | <b>50,064</b>  | <b>44,511</b>  | <b>44,511</b>  | <b>55,000</b>                   | <b>55,000</b>    |
| 82041 <b>Amortization</b>         | <b>1,859</b>   | <b>137</b>     | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>0</b>                        | <b>0</b>         |
| 89040 Property Tax                | 30,666         | 31,185         | 31,524         | 32,099         | 31,597         | 32,263         | 32,000                          | 33,000           |

LAKE MONTEREY GOLF COURSE  
2022/2023 Operating Budget

Board Approved

|   | 9/30/2016      | 9/30/2017      | 9/30/2018      | 9/30/2019      | 9/30/2020      | 9/30/2021      | 2021/22        | 2022/23        |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 89050 Sales Tax                         | 72             | 0              | 0              | 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>484,748</b> | <b>472,596</b> | <b>482,419</b> | <b>520,950</b> |
| <b>OTHER INCOME AND EXPENSES</b>        |                |                |                |                |                |                |                |                |
| 91040 Interest Income                   | 872            | 811            | 1,423          | 1,725          | 650            | 0              | 1,750          | 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            | 0              | 1,750          | 1,750          |
| <b>Income (Loss)</b>                    | <b>46,003</b>  | <b>53,844</b>  | <b>44,726</b>  | <b>67,191</b>  | <b>80,586</b>  | <b>103,334</b> | <b>84,206</b>  | <b>81,300</b>  |
| <b>CASH ADJUSTMENTS</b>                 |                |                |                |                |                |                |                |                |
| Add Back Depreciation                   | 37,642         | 44,374         | 44,511         | 50,064         | 44,511         | 44,511         | 55,000         | 55,000         |
| Add Back Amortization                   | 1,859          | 137            | 0              | 0              | 0              | 0              | 0              | 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>125,097</b> | <b>147,845</b> | <b>139,206</b> | <b>136,300</b> |

**LAKE MONTEREY GOLF COURSE  
2022/2023 Capital Budget**

**Board Approved**

|   | <b>2023</b>   |
|---|---|
| <b>Equipment</b>  |   |
| <b>Total Equipment</b>  |   |
| <b>Clubhouse</b>  |   |
| <b>Total Clubhouse</b>  | <b>\$0</b>  |
| <b>Buildings</b><br>Add-on Cart storage   |   |
| <b>Total Buildings</b>  | <b>\$0</b>  |
| <b>Golf Course</b><br>Rebuild Bridge by #13 Tee<br>Rebuild Bridge by #18 Tee          |   |
| <b>Total Course</b>   | <b>\$0</b>  |
| <b>Golf Course Contingency</b>  |   |
| <b>Total \$54,050 available</b><br>(\$25 per 2162 members designated to LMGC capital) | <b>\$50,000</b>   |
|   | <div style="border: 1px solid black; padding: 5px;">           \$4,050<br/>           Retained from<br/>           LMGC Capital<br/>           Reserve         </div> |