

Current 15,000 rounds of golf

	Current operation eliminate re tax and debt service	15,000 rounds at \$35 each	20,000 rounds at \$35 each
<b>Income</b>			
<b>Greens Fees Income</b>			
Greens Fees Income	237,000.00	540,000.00	720,000.00
<b>MERCH SALES</b>			
MERCH SALES	20,000.00	20,000.00	20,000.00
<b>Carts Income</b>			
Carts Income	100,000.00	included in rounds	
<b>Restaurant Income</b>			
Restaurant Income			
<b>Video Gaming Income</b>			
Video Gaming Income	22,000.00	0.00	0.00
<b>Restaurant Income</b>			
Restaurant Income	266,500.00	266,500.00	266,500.00
<b>MISC INCOME</b>			
MISC INCOME	5,200.00	5,200.00	5,200.00
<b>Total Income</b>	<b>650,700.00</b>	<b>831,700.00</b>	<b>1,011,700.00</b>
<b>Expense</b>			
<b>Greens Fees Exp</b>			
WAGES-GREEN FEES	35,000.00	35,000.00	35,000.00
P/R TAXES-GREEN FEES	6,700.00	6,700.00	6,700.00
Supplies-Green Fees	1,000.00	1,000.00	1,000.00
UNIFORMS-GREEN FEES	700.00	700.00	700.00
<b>Greens Fees Exp</b>	<b>43,400.00</b>	<b>43,400.00</b>	<b>43,400.00</b>
<b>Merchandise Exp</b>			
Merchandise Exp	13,500.00	13,500.00	13,500.00
<b>Carts Exp</b>			
P/R Wages	14,000.00	14,000.00	14,000.00
P/R Taxes	2,000.00	2,000.00	2,000.00
LEASE CART	41,000.00	41,000.00	41,000.00
Carts- Gasoline	8,000.00	8,000.00	8,000.00
other	6,000.00	6,000.00	6,000.00
<b>Total Dept Carts Exp</b>	<b>71,000.00</b>	<b>71,000.00</b>	<b>71,000.00</b>
<b>Dept Course Maint. Exp</b>			
P/R - Salary	32,000.00	32,000.00	32,000.00
P/R - Wages	91,000.00	91,000.00	91,000.00
P/R -Taxes	18,000.00	18,000.00	18,000.00
other maint	58,000.00	58,000.00	58,000.00

Total Dept Course Maint. Exp	199,000.00	199,000.00	199,000.00
<b>Dept Restaurant Exp</b>			
COST OF SALES FOOD	51,000.00	51,000.00	51,000.00
COST OF SALES BEVERAGE	46,000.00	46,000.00	46,000.00
<b>P/R - Salaries</b>	15,300.00	15,300.00	15,300.00
<b>P/R - Wages</b>	48,600.00	48,600.00	48,600.00
<b>P/R - Taxes</b>	9,000.00	9,000.00	9,000.00
other Restaurant expense	53,000.00	53,000.00	53,000.00
Total Dept Restaurant Exp	222,900.00	222,900.00	222,900.00
<b>Dept G &amp; A Exp</b>			
<b>P/R SALARIES</b>	66,000.00	66,000.00	66,000.00
<b>P/R - Taxes</b>	6,000.00	6,000.00	6,000.00
other G & A expenses	29,000.00	29,000.00	29,000.00
Total Dept - G & A Exp	101,000.00	101,000.00	101,000.00
<b>Dept Club House Exp</b>			
<b>POWER/GAS</b>	20,000.00	20,000.00	20,000.00
<b>Sewer</b>	1,000.00	1,000.00	1,000.00
<b>WATER</b>	3,500.00	3,500.00	3,500.00
BUILDING MAINTENANCE	3,200.00	3,200.00	3,200.00
<b>BUILDING REPAIRS</b>	800.00	800.00	800.00
EQUIP. MAINTENANCE	3,500.00	3,500.00	3,500.00
<b>other expenses</b>	6,500.00	6,500.00	6,500.00
Total Dept 85- Club House Exp	38,500.00	38,500.00	38,500.00
<b>Fixed Fees Exp</b>			
<b>AMIN/MGMT FEES</b>	12,400.00	12,400.00	12,400.00
PROPERTY INSURANCE	18,000.00	18,000.00	18,000.00
<b>PROPERTY TAXES</b>			
CAPITAL IMPROVEMENTS	15,000.00	15,000.00	15,000.00
DEBT INT EXP / State Bank Lakes			
<b>LLC Tax</b>	0.00	0.00	0.00
<b>Payroll Expenses</b>	45,400.00	45,400.00	45,400.00
<b>Total Expense</b>	734,700.00	734,700.00	734,700.00
<b>Net Income</b>	<b>(84,000.00)</b>	<b>97,000.00</b>	<b>277,000.00</b>