

SUMMARY OF FINANCIAL RESULTS 2016/2017 AND PROPOSED BUDGET 2018/2019

	2016/17 Actual	2016/17 Approved budget	2016/17 Variance To Budget	2017/18 Approved budget	2017/18 Forecast	2018/19 Proposed budget
1 HOA						
REVENUE	31 023 819	30 763 500	260 319	32 799 000	32 642 992	34 581 000
EXPENSES	30 707 481	30 762 000	54 519	32 796 000	31 091 552	32 748 000
NET OPERATING INCOME / (LOSS)	316 338	1 500	314 838	3 000	1 551 440	1 833 000
2 GOLF						
NET REVENUE	11 259 718	12 957 500	(1 697 782)	13 122 000	12 597 521	13 430 000
EXPENSES	12 607 950	12 612 500	4 550	13 282 000	13 802 002	14 341 000
NET OPERATING INCOME / (LOSS)	(1 348 232)	345 000	(1 693 232)	(160 000)	(1 204 481)	(911 000)
3 CLUBHOUSE						
NET REVENUE	2 604 577	1 394 500	1 210 077	1 702 000	1 857 118	2 186 000
EXPENSES	2 206 120	1 087 500	(1 118 620)	1 178 000	2 040 982	2 899 000
NET OPERATING INCOME / (LOSS)	398 457	307 000	91 457	524 000	(183 864)	(713 000)
4 CONSOLIDATED						
NET REVENUE	44 888 114	45 115 500	(227 386)	47 623 000	47 097 631	50 197 000
EXPENSES	45 521 551	44 462 000	(1 059 551)	47 256 000	46 934 535	49 988 000
NET OPERATING INCOME / (LOSS)	(633 437)	653 500	(1 286 937)	367 000	163 095	209 000
5 NET CAPITAL LEVY AND REIMBURSEMENT INCOME	10 726 805	10 119 530	607 275	11 065 663	11 640 422	6 789 163
CLUBHOUSE AND GOLF COURSE PURCHASE LEVY	3 273 556	2 976 207	297 349	2 980 423	3 381 852	3 386 193
CAPITAL RESERVE LEVY	7 453 249	7 143 323	309 926	8 085 240	8 258 570	3 402 970
6 TOTAL COMPREHENSIVE INCOME	10 093 368	10 773 030	(679 662)	11 432 663	11 803 517	6 998 163

NOTE

See reports on Financial Results 2016/2017 and Proposed Budget 2018/2019