


INCOME STATEMENT FOR GOLF

	2016/17 Actual	2016/17 Approved budget	2016/17 Variance	2017/18 Approved budget	2017/18 Forecast	2018/19 Proposed budget
REVENUE						
Golf course						
Members	5 322 027	6 081 500	(759 473)	5 955 000	5 295 622	5 844 000
Groups	905 548	1 071 000	(165 452)	1 200 000	976 168	1 080 000
Visitors	1 868 106	2 300 000	(431 894)	2 140 000	2 007 980	2 249 000
Golf cart rental	1 213 772	1 200 000	13 772	1 340 000	1 339 009	1 382 000
Operator Recoveries	57 666	-	57 666	32 000	155 838	-
Turnover Rental	-	-	-	400 000	702 923	760 000
Sponsorships	360 000	240 000	120 000	360 000	413 048	597 000
Other	580 729	559 500	21 229	475 000	684 915	428 000
Sub-total	10 307 848	11 452 000	(1 144 152)	11 902 000	11 575 503	12 340 000
Pro shop and Driving Range net revenue	951 870	1 313 500	(361 630)	1 076 000	1 022 910	1 090 000
Total Income before Interest received	11 259 718	12 765 500	(1 505 782)	12 978 000	12 598 413	13 430 000
Interest received	-	192 000	(192 000)	144 000	(892)	-
TOTAL NET REVENUE	11 259 718	12 957 500	(1 697 782)	13 122 000	12 597 521	13 430 000
EXPENSES						
Greenkeeping contract	5 674 101	5 590 500	(83 601)	6 120 000	6 119 004	6 486 000
Payroll	2 891 998	3 155 000	263 002	3 551 000	3 598 030	4 098 000
Electricity, water, rates and waste management	995 610	1 062 000	66 390	1 275 000	1 241 244	1 361 000
Golf cart rental & maintenance	901 915	969 500	67 585	909 000	770 972	581 000
Maintenance	544 636	479 500	(65 136)	407 000	511 629	402 000
Bank charges	252 385	203 500	(48 885)	235 000	243 295	259 000
IT support	146 276	154 500	8 224	137 000	146 597	159 000
Equipment rental	143 832	66 000	(77 832)	91 000	127 095	139 000
League expenses	118 042	101 000	(17 042)	84 000	113 460	120 000
Cleaning	157 071	223 000	65 929	282 000	125 004	115 000
Insurance	80 380	103 000	22 620	87 000	88 118	97 000
Communications	55 830	62 500	6 670	58 000	60 406	78 000
Printing and stationery	142 460	24 000	(118 460)	26 000	70 978	72 000
Refreshments	97 671	8 065	(89 606)	12 000	60 259	68 000
Professional fees	64 774	11 000	(53 774)	-	47 456	50 000
Audit fees	32 151	38 000	5 849	42 000	42 000	45 000
Health & Safety	-	-	-	-	15 750	40 000
Staff uniforms	17 743	7 000	(10 743)	10 700	19 772	32 000
Fuel and oil	25 028	27 000	1 972	32 000	20 092	21 000
Option Ad Sms	19 457	20 472	1 015	23 048	16 417	18 000
Staff training	5 200	-	(5 200)	-	6 750	10 000
Other expenditure	241 390	306 963	65 573	300 252	357 676	90 000
Operator Recoveries	-	-	-	(400 000)	-	-
TOTAL EXPENSES	12 607 950	12 612 500	4 550	13 282 000	13 802 002	14 341 000
NET INCOME	(1 348 232)	345 000	(1 693 232)	(160 000)	(1 204 481)	(911 000)