


Income Statement for Golf

	2015/16 Actual	2015/16 Approved budget	2015/16 Variance	2016/17 Approved budget	2016/17 Forecast	2017/18 Proposed budget
REVENUE						
Golf course						
Members	4,955,069	4,901,000	54,069	6,081,500	5,509,215	5,955,000
Groups	439,042	964,000	(524,958)	1,071,000	1,030,075	1,200,000
Visitors	2,178,298	2,193,000	(14,702)	2,300,000	1,963,646	2,140,000
Golf cart rental	1,170,634	1,168,594	2,040	1,200,000	1,271,502	1,340,000
Operator recoveries	-	-	-	-	26,581	32,000
Turnover rental	-	-	-	-	-	400,000
Sponsorships	270,657	360,000	(89,343)	240,000	360,000	360,000
Other	579,163	235,400	343,763	559,500	587,937	475,000
Sub-total	9,592,863	9,821,994	(229,131)	11,452,000	10,748,956	11,902,000
Pro Shop & Driving Range	1,063,015	1,231,584	(168,569)	1,313,500	958,337	1,076,000
Total Income before Interest received	10,655,878	11,053,578	(397,700)	12,765,500	11,707,293	12,978,000
Interest received	361,484	199,100	162,384	192,000	132,012	144,000
TOTAL NET REVENUE	11,017,362	11,252,678	(235,316)	12,957,500	11,839,305	13,122,000
EXPENSES						
Greenkeeping contract	5,224,888	5,312,520	87,632	5,590,500	5,645,609	6,120,000
Payroll	2,538,943	2,329,968	(208,975)	3,155,000	2,978,602	3,551,000
Electricity, water and rates	934,077	742,000	(192,077)	1,062,000	1,164,744	1,275,000
Golf cart rental & maintenance	898,197	845,472	(52,725)	969,500	879,931	909,000
Maintenance	599,215	547,000	(52,215)	479,500	406,950	407,000
Cleaning	153,921	168,500	14,579	223,000	166,304	282,000
Bank charges	272,650	273,800	1,150	203,500	235,563	235,000
IT support	155,925	157,600	1,675	154,500	143,371	137,000
Staff welfare	182,316	35,000	(147,316)	43,000	122,725	108,000
League expenses	85,857	96,666	10,809	101,000	96,772	84,000
Insurance	99,406	91,000	(8,406)	103,000	80,818	87,000
Advertising	28,325	31,000	2,675	27,500	20,002	75,000
Equipment rental	104,499	-	(104,499)	66,000	112,930	91,000
Communications	49,669	60,400	10,731	62,500	54,979	58,000
Audit fees	42,485	35,400	(7,085)	38,000	32,151	42,000
Fuel and oil	16,613	33,000	16,387	27,000	28,793	32,000
Club events	-	7,000	7,000	60,000	55,824	30,000
Printing and stationery	114,229	23,000	(91,229)	24,000	107,522	26,000
Bad debts	109,925	-	(109,925)	65,000	417	25,000
Other expenditure	152,171	107,096	(45,075)	158,000	225,266	108,000
Operator recoveries	-	-	-	-	-	(400,000)
TOTAL EXPENSES	11,763,311	10,896,422	(866,889)	12,612,500	12,559,273	13,282,000
NET INCOME	(745,949)	356,256	(1,102,205)	345,000	(719,968)	(160,000)