


Summary of Financial Results 2015/2016 and Proposed Budget 2017/2018

		2014/15 Actual	2015/16 Actual	2015/16 Variance To Budget	2016/17 Approved Budget	2016/17 Forecast	2017/18 Proposed Budget
1	HOA						
	REVENUE	31,661,586	32,006,424	1,153,424	30,763,500	31,059,206	32,799,000
	EXPENSES	29,120,986	28,366,733	1,723,267	30,762,000	30,489,640	32,796,000
	NET OPERATING INCOME / (LOSS)	2,540,600	3,639,691	2,876,691	1,500	569,566	3,000
2	GOLF						
	NET REVENUE	10,641,503	11,017,362	(235,315)	12,957,500	11,839,305	13,122,000
	EXPENSES	10,336,626	11,763,311	(866,890)	12,612,500	12,559,273	13,282,000
	NET OPERATING INCOME / (LOSS)	304,877	(745,949)	(1,102,205)	345,000	(719,968)	(160,000)
3	CLUBHOUSE						
	NET REVENUE	6,638,602	4,872,287	(2,445,572)	1,394,500	1,850,840	1,702,000
	EXPENSES	7,277,007	6,060,671	911,839	1,087,500	1,532,607	1,178,000
	NET OPERATING INCOME / (LOSS)	(638,405)	(1,188,384)	(1,533,733)	307,000	318,233	524,000
4	CONSOLIDATED						
	NET REVENUE	48,941,691	47,896,073	(1,527,463)	45,115,500	44,749,351	47,623,000
	EXPENSES	46,734,619	46,190,715	1,768,216	44,462,000	44,581,520	47,256,000
	NET OPERATING INCOME / (LOSS)	2,207,072	1,705,358	240,753	653,500	167,831	367,000
5	NET CAPITAL LEVY & REIMBURSEMENT INCOME	4,552,085	9,852,534	-	10,119,530	10,119,530	11,065,663
	CLUBHOUSE AND GOLF COURSE PURCHASE LEVY	2,680,278	2,911,001	-	2,976,207	2,976,207	2,980,423
	CAPITAL RESERVE LEVY	1,871,807	6,941,533	-	7,143,323	7,143,323	8,085,240
6	TOTAL COMPREHENSIVE INCOME	6,759,157	11,557,892	240,753	10,773,030	10,287,361	11,432,663

See reports on Financial Results 2015/2016 and Proposed Budget 2017/2018