

2020 Golf Proforma Draft 20190829 MSalmon

Course not opening for 2020.

Shop - not to open. no payroll other than standard salary splits, Golf Manager be assigned other duties.

Maintenance - minimum crew to maintain equipment, range, fairways and greens post construction.

Superintendent/Assistant Superintendent captialized at 50% of time for Jan-Aug 2020. \$ 68,064

Driving Range - sales 100% via Trout Creek. Operations side handled by golf maint (ball machine, ball pickup)

No impact on Overhead Allocation.

Impact on Summer F&B - Snack Bar only July1 - Labor Day Weekend, no bar cart. Snack bar cooks provide lunch upstairs.

Need to calculate the specific Revenue loss/Cost savings. Estimated Net impact ~break-even to Positive

Consolidated Golf for 2020, without course closure and no replacement of greens, would be similar to 2019 Budget.

| | 2019 Budget | 2020 Proforma | Change | Pctg Chg |
|---------------------------|----------------|------------------|----------------|----------|
| Golf Consolidated | | | | |
| Reveune | 1,160,000 | 29,500 | (1,130,500) | -97% |
| Costs | (1,264,400) | (522,276) | 742,124 | -59% |
| NORBO | (104,400) | (492,776) | (388,376) | 372% |
| | | | (60) per Owner | |
| Golf Shop, page 2 | | | | |
| Reveune | 1,160,000 | 29,500 | (1,130,500) | -97% |
| Costs | (392,300) | (72,674) | 319,626 | -81% |
| NORBO | 767,700 | (43,174) | (810,874) | -106% |
| Golf Maint, page 3 | | | | |
| Reveune | | | | |
| Costs | (872,100) | (449,602) | 422,498 | -48% |
| NORBO | (872,100) | (449,602) | 422,498 | -48% |

Golf Ops (120)
2019 Budget Spread and Proforma 2020 Estimate

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Budget Annual |
|------------------------------|---------|---------|---------|---------|----------|----------|----------|----------|----------|----------|---------|---------|---------------|
| Revenue | 500 | 500 | 500 | 500 | 33,500 | 179,400 | 338,300 | 313,000 | 230,100 | 62,700 | 500 | 500 | 1,160,000 |
| Range | - | - | - | - | 3,700 | 11,200 | 16,000 | 13,700 | 6,900 | 1,500 | - | - | 53,000 |
| all other | 500 | 500 | 500 | 500 | 29,800 | 168,200 | 322,300 | 299,300 | 223,200 | 61,200 | 500 | 500 | 1,107,000 |
| Total Operating Costs | (5,204) | (5,064) | (4,864) | (4,424) | (38,813) | (61,647) | (85,753) | (81,687) | (60,163) | (35,158) | (4,274) | (5,249) | (392,300) |
| Cost of Goods Sold | - | - | - | - | (3,200) | (8,900) | (17,800) | (15,600) | (10,600) | (4,900) | - | - | (61,000) |
| Payroll Direct, Exempt | (2,430) | (2,430) | (2,430) | (2,430) | (5,918) | (5,917) | (5,918) | (5,918) | (5,918) | (5,918) | (2,430) | (2,443) | (50,100) |
| Payroll Burden, Exempt | (934) | (914) | (904) | (894) | (1,979) | (1,979) | (1,979) | (1,979) | (1,979) | (1,999) | (894) | (866) | (17,300) |
| PD, NonEx, FTYR | - | - | - | - | - | - | - | - | - | - | - | - | - |
| PB, NonEx, FTYR | (50) | (50) | (50) | (50) | (50) | (50) | (50) | (50) | (50) | (100) | (50) | (50) | (650) |
| PD, NonEx, Seasonal | (540) | (780) | (600) | (240) | (11,766) | (23,636) | (36,361) | (35,175) | (23,021) | (9,741) | (240) | (900) | (143,000) |
| PB, NonEx, Seasonal | (140) | (180) | (140) | (60) | (2,560) | (5,150) | (7,910) | (7,650) | (5,010) | (2,160) | (60) | (230) | (31,250) |
| OpExp-Utilities, water | - | - | - | - | - | - | - | - | - | - | - | - | - |
| OpExp-Utilities, all other | (810) | (710) | (710) | (710) | (1,210) | (1,460) | (1,360) | (1,610) | (1,510) | (1,510) | (560) | (760) | (12,920) |
| OpExp-Fuel&Oil | - | - | - | - | - | - | - | - | - | - | - | - | - |
| OpExp-SnowRemoval | - | - | - | - | - | - | - | - | - | - | - | - | - |
| OpExp-Golf Course R&M | - | - | - | - | - | - | - | - | - | - | - | - | - |
| OpExp-CC Fees | (10) | (10) | (40) | (50) | (1,500) | (3,780) | (5,210) | (4,950) | (3,520) | (770) | (50) | (10) | (19,900) |
| OpExp-Insurance | - | - | - | - | (5,100) | (5,100) | (5,100) | (5,100) | (5,100) | (5,100) | - | - | (30,600) |
| OpExp-All other | (290) | 10 | 10 | 10 | (5,530) | (5,675) | (4,065) | (3,655) | (3,455) | (2,960) | 10 | 10 | (25,580) |
| N O R B O | (4,704) | (4,564) | (4,364) | (3,924) | (5,313) | 117,753 | 252,547 | 231,313 | 169,937 | 27,542 | (3,774) | (4,749) | 767,700 |

| | | | | | | | | | | | | | |
|-------------------------|--|---------|---------|---------|----------|-----------|-----------|-----------|-----------|----------|---------|---------|-------------|
| Revenue ADJ | Simulator in Winter only. course not to open is Budget 2020 estimate | | | | | | | | | | | | |
| all out | | | | | (33,500) | (179,400) | (338,300) | (313,000) | (230,100) | (62,700) | | | (1,157,000) |
| add back 50% of RANGE | | | | | 1,850 | 5,600 | 8,000 | 6,850 | 3,450 | 750 | | | 26,500 |
| Costs ADJ | | | | | | | | | | | | | - |
| COGS savings | | | | | 3,200 | 8,900 | 17,800 | 15,600 | 10,600 | 4,900 | | | 61,000 |
| Payroll savings Exempt | | | | | 4,573 | 4,572 | 4,573 | 4,573 | 4,573 | 4,593 | | | 27,457 |
| Payroll savings NonEx | 730 | 1,010 | 790 | 350 | 14,376 | 28,836 | 44,321 | 42,875 | 28,081 | 12,001 | 350 | 1,180 | 174,900 |
| CC FEES savings | | | | | 1,450 | 3,730 | 5,160 | 4,900 | 3,470 | 720 | | | 19,430 |
| INSURANCE savings | | | | | 2,550 | 2,550 | 2,550 | 2,550 | 2,550 | 2,550 | | | 15,300 |
| Other Expense savings | | | | | 4,701 | 4,824 | 3,455 | 3,107 | 2,937 | 2,516 | | | 21,539 |
| CAPITALIZED Payroll | | | | | - | - | - | - | - | - | | | - |
| NORBO - Adjusted | (3,974) | (3,554) | (3,574) | (3,574) | (6,114) | (2,635) | 106 | (1,232) | (4,502) | (7,128) | (3,424) | (3,569) | (43,174) |

| | |
|--------------------|----------|
| Revenue | 29,500 |
| Payroll Allocation | (39,888) |
| Utilities | (12,920) |
| Insurance | (15,300) |
| All Other | (4,566) |
| 2020 Proforma | (43,174) |

Golf Maintenance (125)
2019 Budget Spread and Proforma 2020 Estimate

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Budget Annual |
|------------------------------|----------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|----------|----------|----------|---------------|
| Revenue | - | - | - | - | - | - | - | - | - | - | - | - | - |
| all other | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Operating Costs | (25,627) | (24,231) | (34,523) | (59,916) | (114,336) | (101,641) | (126,297) | (131,680) | (107,404) | (88,785) | (34,496) | (23,164) | (872,100) |
| Cost of Goods Sold | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Payroll Direct, Exempt | (8,414) | (8,414) | (8,414) | (8,414) | (8,414) | (8,412) | (8,414) | (8,414) | (8,414) | (8,414) | (8,414) | (8,448) | (101,000) |
| Payroll Burden, Exempt | (3,239) | (3,169) | (3,129) | (3,099) | (3,059) | (3,059) | (3,059) | (3,059) | (3,059) | (3,079) | (3,079) | (3,311) | (37,400) |
| PD, NonEx, FTYR | (4,165) | (3,892) | (4,641) | (4,862) | (5,083) | (4,420) | (5,083) | (4,862) | (4,641) | (5,083) | (4,641) | (4,008) | (55,381) |
| PB, NonEx, FTYR | (1,889) | (1,789) | (1,909) | (1,929) | (1,939) | (1,829) | (1,939) | (1,909) | (1,859) | (1,949) | (1,879) | (1,901) | (22,720) |
| PD, NonEx, Seasonal | (20) | (107) | (6,030) | (21,767) | (55,261) | (57,372) | (64,138) | (61,562) | (51,197) | (39,146) | (4,408) | (711) | (361,719) |
| PB, NonEx, Seasonal | - | (20) | (1,110) | (3,890) | (9,570) | (9,940) | (11,100) | (10,660) | (8,860) | (6,900) | (780) | (150) | (62,980) |
| OpExp-Utilities, water | (1,200) | (1,200) | (1,200) | (1,300) | (1,400) | (4,300) | (18,000) | (18,600) | (12,400) | (2,600) | (1,400) | (1,400) | (65,000) |
| OpExp-Utilities, all other | (2,775) | (2,575) | (2,375) | (2,375) | (4,125) | (4,525) | (7,660) | (8,960) | (8,270) | (7,230) | (4,280) | (3,080) | (58,230) |
| OpExp-Fuel&Oil | (1,500) | - | (700) | (2,000) | (1,900) | (3,000) | (3,100) | (2,600) | (2,300) | (2,500) | (1,000) | 600 | (20,000) |
| OpExp-SnowRemoval | - | - | - | - | - | - | - | - | - | - | - | - | - |
| OpExp-Golf Course R&M | - | - | (3,400) | (4,740) | (14,890) | (4,240) | (3,740) | (6,940) | (4,500) | (6,350) | - | - | (48,800) |
| OpExp-CC Fees | - | - | - | - | - | - | - | - | - | - | - | - | - |
| OpExp-Insurance | (2,000) | (2,000) | (2,000) | (2,000) | (2,100) | (2,100) | (2,100) | (2,100) | (2,100) | (2,100) | (2,000) | (2,000) | (24,600) |
| OpExp-All other | (425) | (1,065) | 385 | (3,540) | (6,595) | 1,556 | 2,036 | (2,014) | 196 | (3,434) | (2,615) | 1,245 | (14,270) |
| N O R B O | (25,627) | (24,231) | (34,523) | (59,916) | (114,336) | (101,641) | (126,297) | (131,680) | (107,404) | (88,785) | (34,496) | (23,164) | (872,100) |

course closed entire summer of 2020.....operating cost bare minimum to handle fairways maintenance all summer and new greens maintenance and course shut-down Oct/Nov.

| Costs ADJ | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | |
|--------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|
| OpExp - ~43% savings | 3,397 | 2,941 | 3,995 | 6,861 | 13,334 | 7,142 | 14,003 | 17,722 | 12,631 | 10,412 | 4,857 | 1,993 | 99,287 |
| ADJ B19 to A-D payroll\$ | 2,798 | 2,462 | 10,304 | 14,059 | 53,424 | 55,130 | 63,831 | 60,564 | 39,620 | 26,161 | (236) | (4,908) | 323,211 |
| NORBO - Adjusted | (19,432) | (18,828) | (20,224) | (38,996) | (47,578) | (39,369) | (48,463) | (53,394) | (55,153) | (52,212) | (29,875) | (26,079) | (449,602) |

- A Superintendent - 50% to Captial PROJECT in JAN-AUG. 100% to Operations Sep-Dec
- B Assistant Super - 50% to Captial PROJECT in JAN-AUG. 100% to Operations Sep-Dec
- C Mechanic - 100% to Operations Jan-Dec
- C Seasonal - set to 4p crew April-Oct.

| | |
|----------|---------------|
| (44,851) | CAPEX \$ KK |
| (23,213) | CAPEX \$ RR |
| (68,064) | CAPEX \$ both |

<Cap Project Management

| | |
|---------------|-----------|
| Revenue | NA |
| Payroll | (317,989) |
| Expenses | (131,613) |
| All Other | - |
| 2020 Proforma | (449,602) |

Expenses - savings across all areas, esimtated 40-45%, used 43%.

2020 Proforma - Payroll Dollars (direct + burden) - Operating Dept 125 Golf Maintenance:

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | |
|------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|
| A Exempt - CAPZ KK 50% J-A | (5,606) | (5,606) | (5,606) | (5,606) | (5,606) | (5,606) | (5,606) | (5,606) | (11,213) | (11,213) | (11,213) | (11,213) | (89,702) |
| B Exempt - CAPZ RR 50% J-A | (2,902) | (2,902) | (2,902) | (2,902) | (2,902) | (2,902) | (2,902) | (2,902) | (5,803) | (5,803) | (5,803) | (5,803) | (46,426) |
| C NonExempt- FTYR RoyE | (6,421) | (6,421) | (6,421) | (6,421) | (6,421) | (6,421) | (6,421) | (6,421) | (6,421) | (6,421) | (6,421) | (6,421) | (77,049) |
| D Seasonal -4p FT in Apr-Oct | - | - | - | (14,973) | (14,973) | (14,973) | (14,973) | (14,973) | (14,973) | (14,973) | - | - | (104,812) |
| Golf Maint Payroll TL w/PB | (14,929) | (14,929) | (14,929) | (29,902) | (29,902) | (29,902) | (29,902) | (29,902) | (38,410) | (38,410) | (23,437) | (23,437) | (317,989) |