

**Summary Financial Forecast for 2020**  
**According to Revenue and Expense Categories**

	Budget	Forecasted	Difference
Rec Fee Income	1,270,000	937,447	(332,553)
Access Fees	3,942,150	2,785,637	(1,156,513)
Food & Beverage	4,208,050	2,011,957	(2,196,093)
Retail	470,100	399,128	(70,972)
Lessons & Rentals	3,344,800	1,938,345	(1,406,455)
Other HOA Income	904,900	1,106,715	201,815
Gross Income	14,140,000	9,179,229	(4,960,771)
COGS	(1,476,000)	(819,353)	656,647
Gross Margin	12,664,000	8,359,876	(4,304,124)
Payroll	(12,905,000)	(10,066,778)	2,838,222
Operating Expenses	(5,846,000)	(4,172,283)	1,673,717
Net Operating Revenue	(6,087,000)	(5,879,185)	207,815
Overhead Charged to Other Funds	197,000	197,000	0
Net Operating Revenue after Overhead Allocation	(5,890,000)	(5,682,185)	207,815
<b>According to Funtional Area</b>			
HOA Operations	(7,383,000)	(5,547,084)	1,835,916
Amenities	26,000	(1,269,548)	(1,295,548)
Rec Fees	1,270,000	937,447	(332,553)
Net Operating Revenue	(6,087,000)	(5,879,185)	207,815
Unfavorable to Budget			
Favorable to Budget			