



2023 Annual Budget

Approved	2023	2022	Variance	Comments
Revenues:				
Member Assessments	\$ 9,047,464	\$ 8,164,508	\$ 882,956	Increased Operating Expenses
Reserve Assessments	1,146,112	943,200	202,912	Higher Asset Replacement Costs
Benefits Assessments	1,534,076	1,421,747	112,329	Increased Operating Expenses
Non-Member Golf Fees, net	755,881	678,580	77,301	
Member Golf Fees, net	1,022,572	1,060,811	(38,239)	
Sales	3,738,732	3,351,606	387,127	Increased Culinary Center activity
Other Revenue	966,658	850,717	115,940	Increased Member activity
Initial Capital Contributions	360,000	420,000	(60,000)	Reduced home sales turnover
Total Revenues	18,571,495	16,891,170	1,680,325	
Cost of Sales:				
COS -Merchandise	1,674,558	1,581,421	93,138	Increased Culinary Center activity
COS - Other	509,052	443,547	65,505	Increased Member activity
Total Cost of Sales	2,183,610	2,024,968	158,643	
Gross Profit	16,387,885	14,866,202	1,521,683	
Operating Expenses:				
Payroll	5,775,638	4,954,979	820,659	Market compensation increases
Employee Benefits	1,098,146	946,880	151,266	Market compensation increases
Employee Related	106,550	99,269	7,281	
Professional Fees	398,004	355,000	43,004	Legal, accounting fees offset by 2022 ETF costs
Advertising & Marketing	15,810	24,560	(8,750)	
Repair & Maintenance	2,942,274	3,105,255	(162,981)	
Operating Expenses	2,682,285	2,183,371	498,915	Inflationary increases
Leases - Equipment	550,032	598,020	(47,988)	Lower lease cost for turf maintenance equipment
Utilities	612,376	666,898	(54,522)	
Insurance	368,926	246,099	122,827	Ian impacts on premiums
Other	331,732	322,672	9,060	
Total Expenses	14,881,773	13,503,002	1,378,771	
Net Operating Income	1,506,112	1,363,200	142,912	
Transfer - Reserve Assessment	1,146,112	943,200	202,912	Higher Asset Replacement Costs
Transfer - Initial Capital Contr	360,000	420,000	(60,000)	Reduced home sales turnover
Balance	\$ -	\$ -	\$ -	

