

### Five Year Projection

	FY2015	FY 2016	FY 2017	FY 2018	FY 2019
	Budget	Projected	Projected	Projected	Projected
<b>Revenue</b>					
<b>Member Dues</b>	12,417,862	12,275,147	12,698,428	13,121,709	13,544,989
<b>Other Member Fees</b>	614,140	632,564	651,541	671,087	691,220
<b>Recreation Revenues</b>	77,350	79,671	82,061	84,522	87,058
<b>Golf Fees</b>	6,276,884	6,402,422	6,530,470	6,661,080	6,794,301
<b>Bowling Fees</b>	539,150	555,325	571,984	589,144	606,818
<b>Ancillary Revenue</b>	606,561	624,758	643,501	662,806	682,690
<b>Special Events</b>	39,484	40,669	41,889	43,145	44,440
<b>Merchandise Sales</b>	233,329	240,329	247,539	254,965	262,614
<b>Food &amp; Beverage Sales</b>	217,154	223,669	230,379	237,290	244,409
<b>Asset Preservation Fee</b>	2,913,000	3,040,000	3,135,000	3,230,000	3,325,000
<b>Interest</b>	97,200	400,000	412,000	424,360	437,091
<b>Other Income</b>	-11,309	0	0	0	0
<b>Total Revenue</b>	24,020,805	24,514,551	25,244,790	25,980,107	26,720,629
<b>Expenditures</b>					
<b>Wages and Benefits</b>	12,963,209	13,287,289	13,619,471	13,959,958	14,308,957
<b>Operating Expenses</b>	733,649	751,990	770,790	790,060	809,811
<b>Utilities</b>	2,258,955	2,315,429	2,373,315	2,432,647	2,493,464
<b>Repair and Maintenance</b>	1,214,183	1,244,538	1,275,651	1,307,542	1,340,231
<b>Interest &amp; Financial Expense</b>	355,349	364,233	373,339	382,672	392,239
<b>Legal and Professional</b>	222,770	228,339	234,048	239,899	245,896
<b>Taxes and Insurance</b>	519,216	532,196	545,501	559,139	573,117
<b>Supplies and Services</b>	674,722	691,590	708,880	726,602	744,767
<b>Landscape Maintenance</b>	1,234,465	1,265,327	1,296,960	1,329,384	1,362,618
<b>Employee Related Expenses</b>	185,526	190,164	194,918	199,791	204,786
<b>Depreciation Expense</b>	3,084,000	3,161,100	3,240,128	3,321,131	3,404,159
<b>Total Expenditures</b>	23,446,044	24,032,195	24,633,000	25,248,825	25,880,046
<b>Surplus (Deficit)</b>	574,761	482,356	611,790	731,282	840,584