

The following is the projected cash flow or proforma income picture for 2019 and 2020 for the Shawangunk Country Club parcel:

## Proforma Income Statement - DRAFT

SHAWANGUNK COUNTRY CLUB INC

3/11/2019

2019

2020

### Revenue

Assessments		
Cart Fees	57584	57584
Credit Card Fees	0	0
Dues	24700	24700
Green Fees	45000	45000
Leauge Fees	9850	9850
Other Income	200	200
Rental Income	2500	9600 *
Unapplied Cash Payment Invoice	1042	1042
<b>Total Revenue</b>	<b>\$ 140,876</b>	<b>147976</b>

### Expenses

Amortization Expense	954	954
Credit Card Service Charges	2001	2001
Depreciation Expense		
Gasoline & Diesel	3302	3302

Golf Course Maintenance		
Course Repairs	529	529
Equipment Repairs	5000	5000
Grounds Supplies & Chemicals	16550	16550
Handicap Fees	1560	1560
Insurance Expense	4260	4260
Commercial Umbrella	1010	1010
Disability Insurance	(82)	(82)
Package Policy Property Liab.	8300	8300
SMP	300	300
Worker's Compensation	1952	1952
Interest Expense	5000	
Office Supplies	500	500 *
Postage & Delivery	10	10
Payroll Taxes	8000	8000
Professional Fees	1000	1000
Real Estate Taxes	31000	10000 *
Repairs & Maintenance	2000	2000
Building Maintenance	500	500
Telephone Expense	1500	1500
<b>Clubhouse Electric</b>	<b>1500</b>	<b>1500</b>
<b>Pumphouse Electric</b>	<b>2500</b>	<b>2500</b>
<b>Water &amp; Sewer</b>	<b>1000</b>	<b>1000</b>
Wages	60000	60000
<b>Total Expenses</b>	<b>160146</b>	<b>134,146</b>

<b>Net Operating Income</b>	<b>(19270)</b>	<b>13,830</b>
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\*=areas of significant change

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