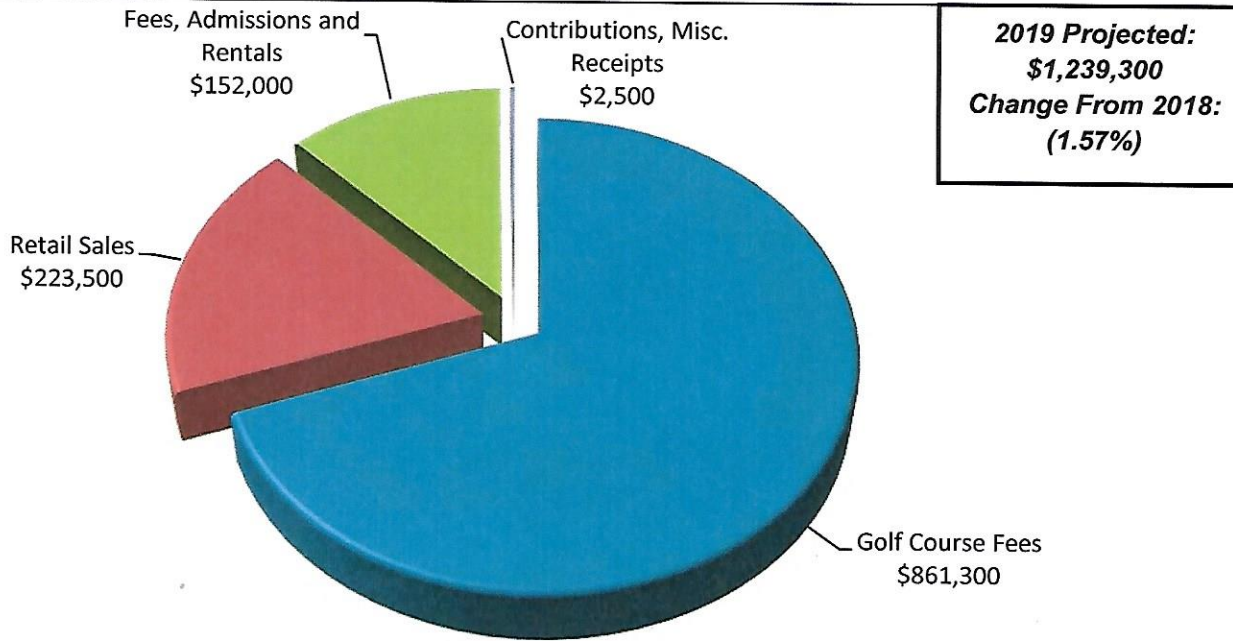


# 2019 GOLF DIVISION REVENUE PROJECTION



Golf Division	<u>2016 Budget</u>	<u>2017 Budget</u>	<u>2018 Budget</u>	<u>2019 Projected</u>	<u>\$ Change</u>	<u>% Change</u>
	\$1,303,650	\$1,361,700	\$1,259,100	\$1,239,300	(\$19,800)	(1.57%)

With rounds played in 2018 slumping (See "Golf Division: Round Counts 2014 – 2018"), earned revenues are expected to come in lower than the projected amount of \$1,259,100. Individually, both Erie Shores (-6.1%) and Pine Ridge pro shop and snack shop (-5.4%) are projected to come in lower than the 2018 projected revenue. The lease arrangement with Dino's for the clubhouse will result in a 2% increase over last year per contract. Pine Ridge will receive revenue of \$139,000 from this lease agreement.

Golf course revenues are projected to be \$1,239,300 for the 2019 season. This represents a decrease of \$19,800 or 1.57% from 2018. This reflects the continued decrease in rounds played at both courses. Reductions in projected revenues, based on an average of actual annual revenues over the past three years, can be seen in pro shop sales at both courses, memberships at Erie Shores, greens fees at Pine Ridge and food sales at the Pine Ridge snack shop. Individual increases can be seen in beer and food sales at Erie Shores and facility rentals (Dino's contract) at Pine Ridge.