

2016

OPERATING BUDGET

DRAFT

MAPLE LEAF ESTATES HOMEOWNERS' CORPORATION
d/b/a MAPLE LEAF GOLF & COUNTRY CLUB

12/11/15

MAPLE LEAF ESTATES HOMEOWNERS' CORPORATION
dba/MAPLE LEAF GOLF & COUNTRY CLUB
2016 PROJECTED BUDGET

PAGE 1

	2016 PARK	2016 GOLF	2016 SALES	2016 SB/CC	2016 BUDGET	2015 BUDGET	VARIANCE BUDGETS	2015 ESTIMATE	VARIANCE 2016 W/EOY
REVENUE									
Rents-Lot	3,111,394	0	0	0	3,111,394	2,996,349	115,045	2,984,571	126,823
Interest Income	6,707	0	0	0	6,707	10,016	-3,309	15,633	-8,926
Recovered Bad Debt	0	0	0	0	0	0	0	0	0
Private Rental Fees	16,800	0	0	0	16,800	18,900	-2,100	15,600	1,200
Gate Access	3,010	0	0	0	3,010	3,376	-366	3,055	-45
New Home Fees	500	0	0	0	500	1,685	-1,185	500	0
Corp Dances/Shows	15,451	0	0	0	15,451	15,286	165	16,752	-1,301
Donation (Contributed Capital)	11,600	0	0	0	11,600	9,200	2,400	11,600	0
Storage	2,184	0	0	0	2,184	2,184	0	1,943	241
Fitness Center Membership	12,073	0	0	0	12,073	11,835	238	13,026	-953
Commissions	0	0	52,380	0	52,380	55,878	-3,498	68,928	-16,548
Pro Shop	0	29,850	0	0	29,850	31,950	-2,100	23,762	6,088
Golf-Fees & Rentals	0	735,467	0	0	735,467	744,048	-8,581	782,625	-47,158
Restaurant	0	0	0	361,795	361,795	361,800	-5	330,125	31,670
Service Fees	0	0	0	0	0	3,500	-3,500	3,954	-3,954
Other Income	12,190	310	0	335	12,835	14,634	-1,799	13,275	-440
Total Revenue	3,191,909	765,627	52,380	362,130	4,372,046	4,280,641	91,405	4,285,349	86,697
OPERATING EXPENSES									
Employee Wages	772,544	357,215	0	160,835	1,290,594	1,278,165	12,429	1,263,574	27,020
Security Wages	117,521	0	0	0	117,521	110,452	7,069	113,326	4,195
Services Charges	0	0	0	0	0	3,500	-3,500	3,954	-3,954
Employee Commissions	0	0	3,950	0	3,950	2,000	1,950	2,077	1,873
Employee Benefits	178,797	56,378	0	18,782	253,957	248,686	5,271	227,089	26,868
Employer Tax/Work Comp	92,373	37,771	0	21,786	151,930	139,188	12,742	141,625	10,305
Payroll Hiring/Processing Costs	24,473	13,690	0	8,715	46,878	45,970	908	45,184	1,694
CONTRACT SERVICES									
Effluent Water	5,220	5,220	0	0	10,440	10,000	440	4,894	5,546

MAPLE LEAF ESTATES HOMEOWNERS' CORPORATION
dba/MAPLE LEAF GOLF & COUNTRY CLUB
2016 PROJECTED BUDGET

PAGE 2

	2016 PARK	2016 GOLF	2016 SALES	2016 SB/CC	2016 BUDGET	2015 BUDGET	VARIANCE BUDGETS	2015 ESTIMATE	VARIANCE 2016 W/EOY
Irrigation Computer/Equip	5,926	4,574	0		10,500	9,700	800	9,864	636
Pest Control	8,142	200	0	1,500	9,842	10,532	-690	9,433	409
Trash Removal	9,360	3,760	0	2,580	15,700	15,700	0	15,457	243
Tree Trimming	61,064	4,658	0	0	65,722	65,722	0	56,122	9,600
Lake Maintenance	3,876	3,876	0	0	7,752	12,000	-4,248	6,652	1,100
Lawn Maintenance	268,500	0	0	0	268,500	268,500	0	268,500	0
Perimeter Hedge Trimming	7,500	0	0	0	7,500	7,500	0	7,450	50
Pesticide/Fertilizer Application	0	6,000	0	0	6,000	10,000	-4,000	4,533	1,467
Pools & Spa Maint Contract	1,800	0	0	0	1,800	1,800	0	1,790	10
Curfew Application	0	9,300	0	0	9,300	9,300	0	9,289	11
Airify Greens & Fairways	0	8,200	0	0	8,200	8,200	0	0	8,200
Other Contract Services	26,639	17,140	400	3,585	47,764	46,323	1,441	41,678	6,086
Interest-Loans	270,306	0	0	0	270,306	442,975	-172,669	307,944	-37,638
Insurance	126,048	14,405	720	3,300	144,473	140,297	4,176	126,519	17,954
Property Taxes	51,900	40,580	0	0	92,480	91,936	544	90,638	1,842
Communications	33,011	2,304	1,800	1,068	38,183	38,991	-808	35,757	2,426
Utilities	153,934	36,984	0	16,930	207,848	205,086	2,762	197,862	9,986
Advertising/Promotion	2,400	10,000	8,175	1,360	21,935	18,525	3,410	12,198	9,737
Legal Expenses	12,240	0	1,000	0	13,240	13,240	0	8,563	4,677
Shareholder/Corp Relations	9,000	0	0	0	9,000	7,500	1,500	9,159	-159
External Audit	7,000	0	0	500	7,500	7,500	0	7,500	0
Credit Card/Bank Fees	5,675	8,000	0	1,900	15,575	13,240	2,335	14,812	763
Uniforms	6,532	3,540	0	1,200	11,272	10,672	600	8,688	2,584
Licenses & Permits	6,956	0	0	1,400	8,356	8,850	-494	7,821	535
Other Administrative Expenses	22,358	10,370	0	16,000	48,728	45,345	3,383	41,152	7,576
Office Supplies	12,631	2,706	800	2,100	18,237	19,350	-1,113	13,679	4,558
General Expenses	11,349	27,646	300	6,532	45,827	41,717	4,110	36,927	8,900
Bad Debt	3,000	0	0	0	3,000	2,500	500	2,596	404

**MAPLE LEAF ESTATES HOMEOWNERS' CORPORATION
dba/MAPLE LEAF GOLF & COUNTRY CLUB
2016 PROJECTED BUDGET**

PAGE 3

	2016 PARK	2016 GOLF	2016 SALES	2016 SB/CC	2016 BUDGET	2015 BUDGET	VARIANCE BUDGETS	2015 ESTIMATE	VARIANCE 2016 W/EOY
Chemicals	10,450	32,200	0	0	42,650	41,055	1,595	49,806	-7,156
Fertilizers	5,720	52,500	0	0	58,220	57,090	1,130	57,541	679
Irrigation Supplies	16,000	13,000	0	0	29,000	28,000	1,000	26,335	2,665
Cleaning Supplies	6,600	700	0	3,950	11,250	10,020	1,230	12,238	-988
Other Operating Supplies	29,560	9,070	0	13,260	51,890	51,172	718	46,511	5,379
Pool & Spa M & R	22,500	0	0	0	22,500	23,000	-500	24,379	-1,879
Building M & R	13,100	1,050	0	0	14,150	13,950	200	15,001	-851
Equipment M & R	20,850	27,778	100	6,000	54,728	52,985	1,743	51,363	3,365
Other M & R Supplies	7,700	3,100	450	0	11,250	11,575	-325	12,043	-793
Vehicle Supplies	10,600	4,500	0	0	15,100	13,300	1,800	12,266	2,834
Cost of Merchandise Sold	1,043	19,008	0	125,578	145,629	147,655	-2,026	132,566	13,063
Fuel & Lubricants	15,100	25,000	175	0	40,275	41,375	-1,100	28,272	12,003
Small Tools	4,500	3,000	0	0	7,500	4,500	3,000	3,986	3,514
Grounds	9,000	7,000	0	0	16,000	15,500	500	14,484	1,516
Corporate Dances/Shows	13,942	0	0	0	13,942	14,683	-741	16,738	-2,796
Donation (Contributed Capital)	11,600	0	0	0	11,600	9,200	2,400	11,600	0
Other Costs	35,420	1,330	0	0	36,750	38,152	-1,402	20,277	16,473
Gain/Loss Retired Asset	0	0	0	0	0	0	0	3,969	-3,969
Capital Under \$1,000	16,062	113	0	1,500	17,675	14,090	3,585	13,350	4,325
Depreciation	178,904	70,090	0	0	248,994	239,026	9,968	252,959	-3,965
Amortization	4,956	0	0	0	4,956	0	4,956	3,699	1,257
Total Operating Expenses	2,751,682	953,956	17,870	420,361	4,143,869	4,237,290	-93,421	3,963,689	180,180
Revenue to Expense	440,227	-188,329	34,510	-58,231	228,177	43,351	184,826	321,660	-93,483

ADD BACK: DEPRECIATION/AMORTIZATION	253,950
PROJECTED CERTIFICATE SALE	40,000
	<u>522,127</u>
SUBTRACT: PROJECTED MORTGAGE PRINCIPAL	-266,354
PROPOSED CAPITAL REQUESTS	-1,618,745
	<u>-1,362,972</u>
SHORTAGE FOR PROPOSED 2016 OPERATING AND CAPITAL BUDGETS	-1,362,972