

Purchase Cost for American Golf Course and Buildings April, 2019

Purchase Price		\$ 1,000,000.00
Golf Course		
POS System and Life Insurance, Denny		\$ 9,000.00
Irrigation, Drainage and Renovations		\$ 750,000.00
Golf Course Maintenance Equipment Cost		\$ 298,000.00
Misc. Golf Course Maintenance Equipment Cost		\$ 28,000.00
Golf Course Concrete, Cart Paths and Bridge Railing Repairs		\$ 30,000.00
New Sand for Traps 20 Truck loads		\$ 10,000.00
Trees Trimmed and Lanscaping along US 1		\$ 4,500.00
Lighting on Trees and Ponds along US 1		\$ 6,000.00
Parking Lot Pavement Patching and Seal Coating		\$ 5,500.00
Lanscaping, Tree Trimming on the Golf Course		\$ 15,000.00
Misc. Driving Range Equip. & Unexpected Cost		\$ 31,500.00
Golf Course Upgrade Total		\$ 1,187,500.00
Golf First Year Operating Budget		\$ 638,013.00
Insurance, Taxes, Labor, Capitol Imp.,		
Accounting and Maintenance		
Operating Budget Total		\$ 638,013.00
Buliding Remodeling		
Painting all buildings inside and out including bathroom on Blue 9		\$ 48,000.00
New Flooring in Resturant, Proshop and Clubhouse		\$ 40,000.00
Building Repairs, Bathrooms, Ceilings, Fence and Upgrades		\$ 55,750.00
New Roofs on all Three Buildings		\$ 100,000.00
Misc Repair Cost		\$ 16,500.00
Remove walkways		\$ 2,250.00
Building Remodeling Total		\$ 262,500.00

Restaurant Equipment			
Walkin Cooler			\$ 3,895.00
Walkin Freezer			\$ 3,895.00
Commercial Refrigerator			\$ 1,639.00
Two Commercial Fryers			\$ 1,200.00
48" Flat Top Grill, with 2 Drawer Refrig. Chef Base			\$ 2,899.00
Overhead Broiler			\$ 1,900.00
Bev. Double Tap Kegerator Beer Disp. (4) 1/2 Kegs			\$ 2,600.00
100 New Chairs, 4 tables			\$ 11,500.00
Air Conditioner			\$ 15,000.00
Misc repairs and upgrades.			\$ 9,000.00
Start Up Budget, Life insurance LuAnn			\$ 5,000.00
Restaurant Upgrade Total			\$ 58,528.00
1st Year Income			
		Legal and Consulting Fees	\$ 50,000.00
30 Rounds at \$25.00 for 6 days a week for 32 weeks = \$144,000.		Drive Range	\$ 638,013.00
112 Rounds at \$35.00 for 6 days a week for 20 weeks = \$470,400.		\$ 23,613.00	
Total Project Cost			\$ 3,138,013.00
First Year Reciepts			
		Minus 1st Year Income	\$ 638,013.00
Total Investment Needed			\$ 2,500,000.00
Money raised from residents			\$400,000.00
Money needed from investing partner			\$2,200,000.00
Reserve Fund			
			\$100,000.00

Annual operating costs after the first year, due to the added cost of labor and updates		\$792,534.00
Mortgage \$2,200,000.00, annual payment based on a 20 year pay back at 4%		\$161,879.00
Total Annual operating costs after the first year		\$954,413.00
Projected Income, Once the Golf Course and Buildings are rehabilitaed, 2nd Year		
45 Rounds of Golf at \$29.00 for 6 days a week for 30 weeks		\$ 234,900.00
200 Rounds of Golf at \$42.00 for 6 days a week for 22 weeks		\$ 1,108,800.00
Driving Range		\$ 30,000.00
Rent from Restuarant		\$ 24,000.00
Rent from Ice Cream Shop		\$ 3,600.00
Rent from Parking Lot		\$ 4,500.00
Total Annual income		\$ 1,405,800.00
Total Net Income after all expenses 2nd year		\$ 451,387.00

Projected Income, years 3 through 5		
48 Rounds of Golf at \$32.00 for 6 days a week for 30 weeks		\$ 276,480.00
230 Rounds of Golf at \$48.00 for 6 days a week for 22 weeks		\$ 1,457,280.00
Driving Range		\$ 35,000.00
Rent from Restuarant		\$ 30,000.00
Rent from Ice Cream Shop		\$ 4,200.00
Rent from Parking Lot		\$ 4,500.00
Total Annual income		\$ 1,807,460.00
Total Net Income after all expenses year 3 -5		\$ 853,047.00