

Attachment 2. Financial Summary of Operating Options

	<u>Status Quo</u> <u>(FY2017)</u>	<u>Option A</u>	<u>Option B</u>	<u>Option C</u>
Greens Fees Revenue	\$ 1,783	\$ 1,783	\$ 1,783	\$ 1,783
Golf Operations Revenue	-	\$ 620	\$ 620	-
Facility/Golf Ops Concession Rent	\$ 166	\$ 30	\$ 30	\$ 144
Food & Beverage Rent	\$ 159	\$ 159	\$ 159	\$ 159
Other Revenue	\$ 8	\$ 8	\$ 8	\$ 8
Total Gross Revenue	\$ 2,116	\$ 2,600	\$ 2,600	\$ 2,094
Operating Expenses				
Course Maintenance	\$ 1,549	\$ 1,060	\$ 1,060	\$ 1,060
Golf Operations	-	\$ 373	\$ 373	-
Maintenance Fee	-	-		\$ 106
Management Fee	-	\$ 130	\$ 120	-
G & A	-	\$ 240	\$ 240	\$ 110
Total	\$ 1,549	\$ 1,803	\$ 1,793	\$ 1,276
City Contract Administration	\$ 114	\$ 100	\$ 110	\$ 154
Citywide Overhead Allocation	\$ 178	\$ 54	\$ 54	\$ 72
City Costs	\$ 293	\$ 154	\$ 164	\$ 226
Total Costs	\$ 1,841	\$ 1,957	\$ 1,957	\$ 1,501
Net Operating Income (EBITDA)	\$ 275	\$ 643	\$ 643	\$ 593
Less: Debt Service	\$ 85	\$ 85	\$ 85	\$ 85
Capital	\$ 256	\$ 256	\$ 256	\$ 256
Net Cash flow	(\$ 66)	\$ 302	\$ 302	\$ 253
Comparison to Status Quo	-	+ \$ 368	+ \$ 368	+ \$ 318
RANK	3	1		2
Revenue upside potential	Same	Highest	Higher	Same