

VPA Income, Expense & Debt - Projected to 2032 - with Phase III Funding

	As Projected in May 2020 Project Presentation		Original Projections Modified with 1st Year Experience									
	Projected	ACTUAL	2023	2024	2025	2026	2027	2027	2029	2030	2031	2032
INCOME	12 months ending 31 Aug	12 months ending 31 May	31 Aug 23	31 Aug 24	31 Aug 25	31 Aug 26	31 Aug 27	31 Aug 28	31 Aug 29	31 Aug 30	31 Aug 31	31 Aug 32
Play Passes & Court Fees	\$182,960	\$240,733	\$284,550	\$295,000	\$305,000	\$310,000	\$310,000	\$310,000	\$310,000	\$310,000	\$310,000	\$310,000
Club Credit Paydown	-\$70,960	-\$88,500	-\$50,000	-\$70,000	-\$60,000	-\$40,000	-\$32,000	\$0	\$0	\$0	\$0	\$0
Play Passes & Court Fees (net of Club Credit pay	\$112,000	\$152,233	\$234,550	\$225,000	\$245,000	\$270,000	\$278,000	\$310,000	\$310,000	\$310,000	\$310,000	\$310,000
Number of Members	400	700	800	800	825	825	850	875	900	900	900	900
Annual Dues	\$32,000	\$82,032	\$64,000	\$64,000	\$66,000	\$66,000	\$68,000	\$70,000	\$72,000	\$72,000	\$72,000	\$72,000
Residual Volunteer Deposit			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Income	\$41,414	\$52,703	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000
Total Income	\$185,414	\$286,968	\$353,550	\$344,000	\$366,000	\$391,000	\$401,000	\$435,000	\$437,000	\$437,000	\$437,000	\$437,000
EXPENSES												
Utilities (5% Inflation)	\$50,000	\$63,000	\$67,200	\$70,560	\$74,088	\$77,792	\$81,682	\$85,766	\$90,054	\$94,557	\$99,285	\$104,249
Wages (5% Inflation)	\$40,000	\$36,772	\$52,200	\$54,810	\$57,551	\$60,428	\$63,449	\$66,622	\$69,953	\$73,451	\$77,123	\$80,979
Additional Wages			\$25,000	\$26,250	\$27,563	\$28,941	\$30,388	\$31,907	\$33,502	\$35,178	\$36,936	\$38,783
Other Expenses (5% inflation)	\$23,999	\$48,146	\$74,800	\$78,540	\$82,467	\$86,590	\$90,920	\$95,466	\$100,239	\$105,251	\$110,514	\$116,039
Total Expenses	\$113,999	\$147,918	\$219,200	\$230,160	\$241,668	\$253,751	\$266,439	\$279,761	\$293,749	\$308,436	\$323,858	\$340,051
Net Operating Income	\$71,415	\$139,050	\$134,350	\$113,840	\$124,332	\$137,249	\$134,561	\$155,239	\$143,251	\$128,564	\$113,142	\$96,949
Loan Payment #1	-\$20,000		-\$14,500	-\$14,500	-\$14,500	-\$14,500	-\$14,500	-\$8,700	\$0	\$0	\$0	\$0
Debenture Interest	-\$24,000	-\$24,036	-\$23,850	-\$26,100	-\$23,700	-\$21,300	-\$18,900	-\$15,900	-\$12,300	-\$8,700	-\$5,100	-\$2,100
Debenture Repayment	\$0	-\$5,000	-\$25,000	-\$80,000	-\$80,000	-\$80,000	-\$100,000	-\$120,000	-\$120,000	-\$120,000	-\$100,000	-\$70,000
Tsfr to Capital Reserve Account					-\$25,000	-\$25,000	-\$25,000	-\$25,000	-\$25,000	-\$25,000	-\$25,000	-\$25,000
Tsfr to Building Fund			-\$100,000									
New Debentures Issued			\$100,000									
NET CASH	\$27,415	\$110,014	-\$29,000	-\$6,760	-\$18,868	-\$3,551	-\$23,839	-\$14,361	-\$14,049	-\$25,136	-\$16,958	-\$151
Opening Balance	\$93,458		\$195,000	\$166,000	\$159,240	\$140,372	\$136,821	\$112,982	\$98,621	\$84,572	\$59,435	\$42,477
Closing Balance	\$120,873	\$195,000	\$166,000	\$159,240	\$140,372	\$136,821	\$112,982	\$98,621	\$84,572	\$59,435	\$42,477	\$42,326
DEBT		As of 31										
City Loan Balance	\$111,600	\$81,200	\$66,700	\$52,200	\$37,700	\$23,200	\$8,700	\$0	\$0	\$0	\$0	\$0
Debenture Balance	\$800,000	\$795,000	\$870,000	\$790,000	\$710,000	\$630,000	\$530,000	\$410,000	\$290,000	\$170,000	\$70,000	\$0
Building Club Credits Balance	\$400,000	\$102,000	\$202,000	\$132,000	\$72,000	\$32,000	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL DEBT	\$1,311,600	\$978,200	\$1,138,700	\$974,200	\$819,700	\$685,200	\$538,700	\$410,000	\$290,000	\$170,000	\$70,000	\$0
Capital Reserve			\$0	\$0	\$25,000	\$50,000	\$75,000	\$100,000	\$125,000	\$150,000	\$175,000	\$200,000