

# 5 Year Projections

	FY21	FY22	FY23	FY24	FY25	FY26
<b>Retained earnings balance</b>	\$241,641	\$248,840	\$244,610	\$205,199	\$167,775	\$129,543
<b>Golf Course Revenue</b>	\$737,842	\$759,977	\$782,777	\$806,260	\$830,447	\$855,361
<b>Retained Earnings Used</b>	\$52,969	\$54,208	\$40,520	\$41,533	\$42,571	\$43,636
<b>Subsidy</b>	\$250,000	\$245,000	\$90,000	\$30,000	\$60,000	\$30,000
<b>Expenses</b>	\$893,043	\$909,357	\$758,088	\$774,834	\$793,580	\$816,363
<b>Capital expenses</b>	\$87,600	\$99,850	\$154,100	\$98,850	\$135,100	\$102,850
<b>Year-end Balance</b>	\$60,168	\$49,798	\$1,108	\$4,109	\$4,339	\$9,784
<b>Ending Retained Earnings</b>	\$248,840	\$244,610	\$205,199	\$167,775	\$129,543	\$95,691