

WORTHINGTON MASTER ASSOCIATION, INC
2025 Budget - APPROVED

	<u>2024</u>	<u>2025</u>
Income		
Restaurant Income	1,175,700	1,341,773
Cabana Income	661,678	690,676
Pro Shop Income	1,874,549	1,710,833
General Revenue - Dues	6,762,838	7,038,756
General Revenue - Other	2,535,740	3,513,151
Total Income	13,010,505	14,295,189
Cost of Sales - Restaurant	483,382	506,499
Cost of Sales - Cabana	284,995	285,370
Cost of Sales - Golf Shop	236,630	210,506
Total Cost of Sales	1,005,007	1,002,375
Gross Profit	12,005,498	13,292,814
Restaurant Expenses	1,775,068	1,833,982
Cabana Expenses	374,746	424,790
Golf Shop Expenses	849,827	866,065
Golf Course Expenses	2,891,736	2,780,683
Administrative Expenses	3,046,864	3,182,964
Common Grounds Expenses	283,180	305,750
Taxes and Insurance	410,000	486,624
GC Capital Lease	0	135,552
Total Operating and Non Operating Expenses	9,631,421	10,016,410
Surplus (Deficit)	2,374,075	3,276,403
Business Capital	400,000	400,000
Capital Reserves	958,800	2,876,400
GC Renovation (2017)	1,015,275	0
Surplus (Deficit)	\$ 0	3
Dues (Operating)	\$ 8,464	8,809
Dues (Business Capital)	501	501
Capital Reserves	1,200	3,600
Dues (GC Renovation)	1,271	0
Annual Dues per Unit	\$ 11,435	12,910
Monthly Dues per Unit Jan - August	\$ 1,006	1,076
Monthly Dues per Unit Sept - December	\$ 847	1,076

FEE SCHEDULE - 2025	
Annual Dues	
Dues-Operating	\$8,809
Dues-Business Capital	\$501
Capital Reserves	3,600
Dues-GC Renovation	0
Total Dues per Unit	<u>\$12,910</u>
Annual Food & Bev Minimum	\$1,000
Rental Processing Fee	\$350
Rental Application Fee	\$100
Capital Contributions-Resales	
New Owner	\$12,500
Existing Owner	\$1,291
Greens Fees (Season)	
Owner Family Guest	\$95
Renter	\$95
Renter Guest Fee	\$125
Greens Fees (Off-season)	
Reciprocals/ Member Guests	\$60
Guests of Reciprocals	\$60
Guests of Reciprocals	\$60
Trail Fees:Cart Owners per household (annual)	\$1,875
Annual Cart Lease Fee (prepaid cart fees per household)	\$2,125
Community Cart Fee (annual)	\$350
Private Cart Storage Fee (annual)	\$450
Club Cart Lease \$1,875+ 250)	\$2,125
Miscellaneous Fees:	
Handicap Fee (GHIN System) (annual)	\$25
Locker Rental Fee (annual)	\$80
Club Storage (annual)	\$100

MONTHLY FEE SCHEDULE - APPROVED		
	<u>2024</u>	<u>2025</u>
Monthly Dues		
Dues-Operating	\$705	\$734
Dues-Business Capital	\$42	\$42
Capital Reserves	\$100	\$300
Dues-GC Renovation	\$159	\$0
Total Dues per Unit Jan - Aug	\$1,006	\$1,076
Total Dues per Unit Sept - Dec	\$847	\$1,076