

FINAL

KINGS POINT RECREATION CORPORATION, INC.  
 OPERATING BUDGET  
 12 MONTHS ENDING 12/31/24

CABLE INCR	\$0.71
REC AREA	\$30.17
NET INCREASE	\$30.88

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	2023 BUDGET	2023 FORECAST	2024 BUDGET
<b>REVENUES:</b>			
CABLE CONTRACT ASSESSMENT	\$ 2,012,023	2,012,023	2,073,639
INTEREST & INVESTMENT INCOME	60,000	60,000	60,000
MAINTENANCE ASSESSMENT INCOME	20,849,270	20,849,270	23,456,028
OTHER INCOME	62,500	62,500	62,500
RENTAL INCOME	70,000	79,042	134,000
	\$ 23,053,793	23,062,835	25,786,167
<b>DEPARTMENTAL OPERATIONS - NET:</b>			
FITNESS	(SCH. A) \$ (8,000)	0	0
ID DEPARTMENT	(SCH. C) 1,110,720	1,107,000	1,117,000
GOLF COURSES & PRO SHOPS	(SCH. B) 54,898	68,048	68,048
HOSPITALITY INCOME	(SCH. D) 116,300	146,300	146,300
SOCIAL EVENTS	(SCH. A) 211,500	228,500	127,470
	\$ 1,485,418	1,549,848	1,458,818
<b>OPERATING EXPENSES:</b>			
ACCESS CONTROL	\$ 250,000	600,000	733,000
ADVERTISING	35,000	35,000	35,000
BUILDING REPAIRS & SUPPLIES	82,000	82,000	82,000
BUS CONTRACT	975,000	975,000	975,000
BUS FUEL SURCHARGE	70,000	95,000	95,000
CABLE CONTRACT EXPENSE	2,012,023	2,012,023	2,073,640
COMMUNITY BUS SHELTERS <i>New</i>	0	200,000	200,000
COMMUNITY HEDGES	322,089	322,089	330,710
COMMUNITY IRRIGATION	80,000	80,000	80,000
ELECTRIC	509,000	530,000	535,900
ELECTRICAL REPAIRS	46,350	46,350	47,000
ESTIMATED REBATE TO ASSOCIATIONS (FIT)	75,000	75,000	75,000
FURNITURE & EQUIPMENT REPAIRS	181,000	181,000	181,000
GROUNDS MAINTENANCE CONTRACT	274,306	274,306	274,306
GROUNDS MAINTENANCE SUPPLIES & EXPENSES	75,000	80,000	80,000
HEALTH ROOM EQUIPMENT REPAIRS & SUPPLIES	30,000	30,000	30,000
HVAC SUPPLIES, REPAIRS & MAINT.	67,000	70,000	70,000
INFRASTRUCTURE REPAIRS	14,100	14,100	14,100
IRRIGATION AUTOMATION EXPENSES	75,000	75,000	75,000
JANITORIAL SUPPLIES & SANITIZING EXPENSES	500,000	650,000	650,000
LAKE & WATERWAY TREATMENT	54,500	54,500	56,135
LANDSCAPING & TREE TRIMMING	112,000	130,000	135,000
LAW ENFORCEMENT CONTRACT	598,000	598,000	600,000
LEGAL & PROFESSIONAL FEES	350,000	360,000	360,000
NATURAL GAS	150,000	150,000	160,000
OTHER EXPENSES	47,000	80,000	90,000
PLUMBING REPAIRS	38,000	40,000	40,000
POOL FURNITURE REPAIRS & SUPPLIES	35,000	35,000	35,000
POOL REPAIRS & CHEMICALS	140,000	175,000	177,841
PROPERTY & LIABILITY INSURANCE	1,509,616	1,509,616	1,811,539
RISK MANAGEMENT CONTRACTS & SUPPLIES	72,000	72,000	72,000
ROADWAY/REC. PARKING LOT MAINTENANCE	15,000	15,000	15,000
SERVICE CHARGES	264,000	250,000	250,000

SUPPLEMENTAL SCHEDULE A  
 KINGS POINT RECREATION CORPORATION, INC.  
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	2023 BUDGET	2023 FORECAST	2024 BUDGET
<b>FITNESS:</b>			
FITNESS INCOME	\$ 60,000	50,000	50,000
COST OF INSTRUCTORS	50,000	40,000	40,000
COST OF SUPPLIES/SUPERVISION	<u>18,000</u>	<u>10,000</u>	<u>10,000</u>
<b>NET INCOME - FITNESS</b>	<b>\$ <u>(8,000)</u></b>	<b><u>0</u></b>	<b><u>0</u></b>
<b>SOCIAL EVENTS:</b>			
MOVIE INCOME	\$ 5,500	2,500	2,500
DIRECT COST OF MOVIES	<u>8,000</u>	<u>9,000</u>	<u>9,000</u>
<b>NET INCOME - MOVIES</b>	<b><u>(2,500)</u></b>	<b><u>(6,500)</u></b>	<b><u>(6,500)</u></b>
THEATER INCOME	520,000	540,000	540,000
DIRECT COST OF SHOWS	<u>260,000</u>	<u>260,000</u>	<u>361,030</u>
<b>NET INCOME - THEATER</b>	<b><u>260,000</u></b>	<b><u>280,000</u></b>	<b><u>178,970</u></b>
<b>LESS:</b>			
LICENSE FEES & MEMBERSHIPS	18,000	20,000	20,000
SUPPLIES FOR EVENTS	<u>28,000</u>	<u>25,000</u>	<u>25,000</u>
<b>LESS MISC. EXPENSES</b>	<b><u>46,000</u></b>	<b><u>45,000</u></b>	<b><u>45,000</u></b>
<b>NET INCOME - SOCIAL EVENTS</b>	<b>\$ <u>211,500</u></b>	<b><u>228,500</u></b>	<b><u>127,470</u></b>

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SUPPLEMENTAL SCHEDULE B  
 KINGS POINT RECREATION CORPORATION, INC.  
 OPERATING BUDGET  
 12 MONTHS ENDING 12/31/24

	2023 <u>BUDGET</u>	2023 <u>FORECAST</u>	2024 <u>BUDGET</u>
<b>REVENUES:</b>			
CART FEES & BAG STORAGE FEES	\$ 380,000	382,650	400,000
GREENS FEES	600,000	600,000	650,000
PRO SHOP MERCHANDISE SALES	2,500	3,000	3,000
SNACK BAR SALES	28,000	28,000	28,000
VENDING MACHINE SALES	20,000	15,000	15,000
	<u>1,030,500</u>	<u>1,028,650</u>	<u>1,096,000</u>
<b>COST OF SALES:</b>			
CART RENTAL & MAINTENANCE COSTS	135,000	120,000	120,000
PRO SHOP MERCHANDISE COSTS	100	100	100
SNACK BAR COSTS	28,000	28,000	25,000
VENDING MACHINE COSTS	20,000	20,000	15,000
	<u>183,100</u>	<u>168,100</u>	<u>160,100</u>
<b>OPERATING EXPENSES:</b>			
BUILDING REPAIRS & SUPPLIES	25,000	25,000	25,000
GOLF COURSE MAINTENANCE CONTRACT	707,502	707,502	782,852
GOLF COURSE MAINTENANCE EXPENSES	50,000	50,000	50,000
OTHER EXPENSES	10,000	10,000	10,000
	<u>792,502</u>	<u>792,502</u>	<u>867,852</u>
<b>NET INCOME - GOLF COURSE</b>	<b>\$ <u>54,898</u></b>	<b><u>68,048</u></b>	<b><u>68,048</u></b>

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SUPPLEMENTAL SCHEDULE C  
 KINGS POINT RECREATION CORPORATION, INC.  
 OPERATING BUDGET  
 12 MONTHS ENDING 12/31/24

	<u>2023</u> <u>BUDGET</u>	<u>2023</u> <u>FORECAST</u>	<u>2024</u> <u>BUDGET</u>
<b>ID DEPARTMENT:</b>			
INCOME ID CARDS	\$ 125,000	125,000	135,000
CAPITAL IMPROVEMENT FEE	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>
	1,125,000	1,125,000	1,135,000
<b>LESS:</b>			
COST OF ID CARDS & PASSES	<u>14,280</u>	<u>18,000</u>	<u>18,000</u>
	14,280	18,000	18,000
<b>NET INCOME - ID DEPARTMENT</b>	<b>\$ <u>1,110,720</u></b>	<b><u>1,107,000</u></b>	<b><u>1,117,000</u></b>

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SUPPLEMENTAL SCHEDULE D  
 KINGS POINT RECREATION CORPORATION, INC.  
 OPERATING BUDGET  
 12 MONTHS ENDING 12/31/24

	<u>2023</u> <u>BUDGET</u>	<u>2023</u> <u>FORECAST</u>	<u>2024</u> <u>BUDGET</u>
<b>REVENUES:</b>			
HOSPITALITY INCOME	\$ 575,000	700,000	700,000
	<u>575,000</u>	<u>700,000</u>	<u>700,000</u>
<b>COST OF SALES:</b>			
FOOD/LIQUOR/SUPPLY COSTS	300,000	395,000	395,000
	<u>300,000</u>	<u>395,000</u>	<u>395,000</u>
<b>OPERATING EXPENSES:</b>			
CLEANING EXPENSES	60,000	60,000	60,000
FURNITURE REPAIRS	5,250	5,250	5,250
LICENSE/TAXES/PERMITS	1,050	1,050	1,050
MISC. KITCHEN SUPPLIES	31,500	31,500	31,500
DELIVERY & OTHER EXPENSES	60,900	60,900	60,900
	<u>158,700</u>	<u>158,700</u>	<u>158,700</u>
<b>NET INCOME - HOSPITALITY</b>	<b>\$ 116,300</b>	<b>146,300</b>	<b>146,300</b>

COPY

EXHIBIT A  
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	TOTAL COST	ESTIMATED BALANCE 12/31/23 (EST @ 5/23)	REMAINING TO BE FUNDED	LIFE (YEARS)	2024 RESERVE
<b>BUILDING PAINTING AND MAINTENANCE RESERVE:</b>					
2027 MONACO CLUBHOUSE (2020)	\$ 20,000	8,571	11,429	4	2,857
2025 NORMANDY PAVILION RESTROOMS (2018)	5,500	3,905	1,595	2	798
2026 FLANDERS CH/ BATHHOUSE/ SNACK BAR (2019)	45,000	19,286	25,714	4	6,429
2027 MAIN CLUBHOUSE (2020)	50,000	21,429	28,571	4	7,143
2029 BURGUNDY BATHHOUSE (2022)	15,000	8,428	8,572	6	1,429
	<u>\$ 135,500</u>	<u>59,619</u>	<u>75,881</u>		<u>18,655</u>
<b>ROOF MAINTENANCE &amp; REPLACEMENT RESERVE:</b>					
2043 MCH (1999) (Excludes MCH Indoor Pool Roof)	\$ 6,000,000	3,700	5,996,300	20	299,815
2043 MCH MANSARD (1994) (2023)	1,083,982	0	1,083,982	25	43,359
2035 MCH INDOOR POOL ROOF (Re-Roofed 2014)	185,000	2,000	183,000	12	15,250
2024 MCH GUEST POOL BATH (2005)	5,000	2,500	2,500	1	2,500
2025 NORMANDY GUARD HOUSE (CO 2/10/2000)	11,500	2,500	9,000	1	9,000
2025 GOLF- EXECUTIVE COMFORT STATIONS (2) (2003)	5,000	2,500	2,500	1	2,500
2025 GOLF- PAR 3 COMFORT STATIONS (2)	5,000	2,500	2,500	1	2,500
2026 MONACO CLUBHOUSE/MANSARD (2008)	175,000	5,000	170,000	3	56,667
2028 FLANDERS GUARDHOUSE (CO 2008)	15,000	2,500	12,500	5	2,500
2029 MONACO GUARD HOUSE (CO 11/10/2009)	15,000	2,402	12,598	6	2,100
2030 FLANDERS CH RENTAL OFFICE (2020)	7,000	2,100	4,900	7	700
2030 GOLF- EXECUTIVE SNACK BAR Metal ROOF	5,000	2,000	3,000	7	429
2030 FLANDERS CH (2009) (2020 repairs)	90,000	2,000	88,000	7	12,571
2038 NORMANDY PAVILION RESTROOMS (2018)	10,000	2,000	8,000	15	533
2040 FLANDERS BATHHOUSE New Metal ROOF (2020)	33,650	2,000	31,650	17	1,862
2041 BURGUNDY BATHHOUSE Metal ROOF (2022)	20,000	2,000	18,000	18	1,000
2043 NORMANDY PICNIC PAVILION Metal ROOF (2013)	14,000	2,000	12,000	20	600
2043 ADMINISTRATION BLDG. (2014) Mansard (2023)	85,000	0	85,000	25	3,400
2043 GOLF -PAR 3 PRO SHOP (2013)/ Mansard (2023)	28,000	0	28,000	25	1,120
2043 MAIN GUARD HOUSE ATLANTIC AVE/ Mansard (2023)	90,000	0	90,000	25	3,600
	<u>\$ 7,883,132</u>	<u>39,702</u>	<u>7,843,430</u>		<u>462,006</u>
<b>TENNIS, SHUFFLEBOARD, BOCCÉ BALL &amp; PICKLEBALL COURT RESURFACING RESERVE:</b>					
2027 SEVILLE TENNIS / PICKLEBALL COURTS (2 ea.) 2022	\$ 20,000	0	20,000	5	4,000
2020 MCH SHUFFLEBOARD COURTS (12) 2013	10,380	380	10,000	1	10,000
2028 MONACO BOCCÉ BALL COURTS (2) 2018 (2023)	5,000	0	5,000	5	1,000
2021 MONACO SHUFFLEBOARD COURTS (2) Resurfaced 4/2017	1,950	1,950	0	0	0
2029 MCH PICKLEBALL COURTS (4) 2013 & 2014 Resurf. 2022	29,000	850	28,350	6	4,725
2028 NORMANDY HAR-TRU TENNIS COURTS (4) (2018)(2023)	28,000	0	28,000	5	5,600
2028 MONACO HAR-TRU TENNIS COURTS (2) (2018)(2023)	14,000	0	14,000	5	2,800
2024 FLANDERS SHUFFLEBOARD COURTS (2) (2019)	6,150	150	6,000	1	6,000
2025 FLANDERS BOCCÉ BALL COURTS (2) 2020	5,000	1,000	4,000	2	2,000
	<u>\$ 119,480</u>	<u>4,130</u>	<u>115,350</u>		<u>36,125</u>

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COPY

	TOTAL COST	ESTIMATED BALANCE 12/31/23 (EST @ 5/23)	REMAINING TO BE FUNDED	LIFE (YEARS)	2024 RESERVE
<b>FURNITURE, FIXTURE &amp; EQUIPMENT REPLACEMENT RESERVE:</b>					
2023 NORMANDY PAVILION GRILLS & TABLES (2013)	\$ 16,400	16,400	0	0	0
2027 POOL FURNITURE (5 POOLS) Monaco 2017/Flanders 2019	130,000	43,334	86,666	4	21,667
<b>MAIN CLUBHOUSE</b> <span style="float: right;">Burgundy 2022</span>					
2016 FITNESS CENTER WEIGHT MACHINES (1998)	\$ 25,000	25,000	0	0	0
2018 FITNESS CENTER MULTI-STATION (1998)	30,000	30,000	0	0	0
2020 FITNESS CENTER TREADMILLS (6)(2016)	30,000	30,000	0	0	0
2020 FITNESS CENTER EXERCISE BICYCLES (17)	9,000	9,000	0	0	0
2020 TABLE TENNIS FLOORING (2015)	12,000	12,000	0	0	0
2025 MAIN CARDROOM FLOORING (2020) & FURNITURE (2010)	24,000	7,200	16,800	7	2,400
2021 RESTAURANT KITCHEN EQUIPMENT (2009)	96,500	96,500	0	0	0
2021 FITNESS CENTER RECUMBENT BIKES (5) 2005 / (1) 2016	14,500	14,500	0	0	0
2023 FITNESS CENTER RUBBER FLOORING (2013) & (2018)	18,327	18,327	0	0	0
2023 HAIR SALON FURNITURE & EQUIPMENT (2013)	20,000	20,000	0	0	0
2023 STAFF OFFICE FLOOR / WALLS (2013)	10,740	10,740	0	0	0
2025 MENS/LADIES SHOWER FLOORS (2014) (2019)	80,000	60,000	20,000	3	6,667
2025 FLOOR SCRUBBERS (2)	12,000	9,600	2,400	2	1,200
2026 LOBBY/MEZZANINE FLOORING (2018)	80,000	40,000	40,000	4	10,000
2027 THEATER CARPET (2019)	40,000	22,857	17,143	3	5,714
2027 GRAND BALLROOM CARPET (2019)/ WALLS/WINDOWS	80,000	40,000	40,000	4	10,000
2027 HALLWAYS / ATRIUM RENOVATIONS (2019)	300,000	129,687	170,313	5	34,063
2028 RESTAURANT DINING AREA FURNITURE (2019)	70,000	43,750	26,250	3	8,750
2028 SOCIAL ROOM FLOORING (2020)/ WALLS/ WINDOWS	40,000	15,000	25,000	5	5,000
2028 LOBBY/MEZZANINE FURNITURE (2009)& (2018)	50,000	50,000	0	0	0
2033 Rental Offices (fl/a Ceramics) FLOOR (2023)	30,750	16,856	13,892	7	1,985
2030 LIBRARY FLOORING (2020)	22,000	6,600	15,400	7	2,200
2030 LIBRARY FURNITURE (2020)	30,000	9,000	21,000	7	3,000
2030 GRAND BALLROOM TABLES/CHAIRS (2019)	150,000	60,000	90,000	6	15,000
2030 MAIN CARDROOM FLOORING (2020)	55,000	16,500	38,500	7	5,500
2030 LOBBY RESTROOMS (4)(2019)	240,000	96,000	144,000	6	24,000
2030 CLASS ROOM & MEDIA ROOM CHAIRS (2020)	22,000	6,600	15,400	7	2,200
2031 BILLIARD ROOM TILE (2021)	50,000	6,666	43,334	13	3,333
2032 EAST END RESTROOMS TILE FLOORS (2021)	20,000	4,000	16,000	8	2,000
2032 GRAND BALLROOM DANCE FLOOR (2012)	72,000	22,153	49,847	9	5,539
2035 SOCIAL ROOM FURNITURE (2020)	60,000	12,000	48,000	12	4,000
2038 New OFFICE SPACE FLOORING (fl/a Lapidary) (2018)	10,000	3,335	6,665	10	667
<b>FLANDERS CLUBHOUSE</b>					
2023 RENTAL OFFICE FLOOR/WALLS (2014)	\$ 9,100	9,100	0	0	0
2027 BALLROOM & CARD ROOM CARPET (2019)	70,000	35,000	35,000	4	8,750
2029 CLUBHOUSE ENTRY ROAD PAVERS & PLANTERS (2019)	125,000	50,000	75,000	6	12,500
2029 BALLROOM TABLES/ CHAIRS (2019)	120,000	48,333	71,667	6	11,945
2029 CARD ROOM FURNITURE (2019)	50,000	20,000	30,000	6	5,000
2035 BALLROOM DANCE FLOOR (2015)	20,000	5,000	15,000	12	1,250

**COPY**

		ESTIMATED	REMAINING	LIFE	2024
	TOTAL COST	BALANCE	TO BE	(YEARS)	RESERVE
		12/31/23	FUNDED		
		(EST @ 5/23)			
<b>FURNITURE, FIXTURE &amp; EQUIPMENT REPLACEMENT RESERVE:</b>					
<b>MONACO CLUBHOUSE</b>					
2023	RESTAURANT DINING FURNITURE (CHAIRS REPL 2015 & 2016/ TABLES REPL 4/2017)	\$ 30,000	30,000	0	0
			10,000	0	0
2023	RESTAURANT FLOORS (2012)	20,000	20,000	0	0
2026	RESTAURANT KITCHEN EQUIP (2011)Walk in Cooler (2022)	91,000	34,785	56,215	7 8,031
2027	BALLROOM DANCE FLOOR (Refinished 2017)	10,000	5,000	5,000	5 1,000
2028	BALLROOM & CARD ROOM CARPET (2018)	60,000	28,223	31,777	5 6,355
2028	BALLROOM TABLES (2018)/ CHAIRS (2018)	80,000	44,286	35,714	4 8,929
2040	BREEZEWAY PAVERS (2020)	42,000	6,300	35,700	17 2,100
<b>BURGUNDY BATHHOUSE</b>					
2031	FLOORING & FIXTURES (2022)	\$ 25,000	5,000	20,000	8 2,500
<b>ADMINISTRATION BUILDING</b>					
2032	FLOORING Offices & Conference Room s(2017) Vinyl	\$ 32,000	10,665	21,335	10 2,134
2031	ADA RESTROOM TILE FLOOR (2021)	4,000	800	3,200	8 400
2031	MENS & LADIES RESTROOM TILE FLOORS (2021)	10,000	2,000	8,000	8 1,000
2033	CEILING & GRID (2018)	40,000	13,335	26,665	10 2,667
		\$ 2,798,317	1,381,432	1,416,883	249,442
<b>GUARD HOUSE RESERVE/IMPROVEMENTS</b>					
2022	FLANDERS GUARD HOUSE (CO 2008)	\$ 20,000	20,000	0	0
2022	MONACO GUARD HOUSE (CO 11/10/2009)	20,000	20,000	0	0
2022	NORMANDY GUARD HOUSE (CO 2/10/2000)	20,000	20,000	0	0
2025	MAIN GUARD HOUSE ATLANTIC AVENUE	7,000,000	4,200,000	2,800,000	2 1,400,000
		\$ 7,060,000	4,260,000	2,800,000	1,400,000

EXHIBIT C  
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GROUNDS EQUIPMENT AND IRRIGATION REPLACEMENT RESERVE:			(EST @ 5/23)			
<b>GROUNDS EQUIPMENT</b>						
	AERIFIER Toro Procore 648 (2016)	\$ 28,000	28,000	0	0	0
2031	AERIFIER Toro 864 (2023)	36,000	25,143	10,857	6	1,810
	UTILITY CARTS Club Carts (12) elec (2003)/ (1) (2007)	0	0	0	0	0
	UTILITY Club Cart (2016)	5,600	5,600	0	0	0
2024	GREENSMOWER Toro 3100 (2006)	27,000	27,000	0	0	0
2024	GREENSMOWER Toro 3100 (2008)	27,000	27,000	0	0	0
2022	GREENSMOWER Toro 3150 (2013)	27,000	27,000	0	0	0
2023	GREENSMOWER Toro 3150 (2015)	28,000	28,000	0	0	0
2032	GREENSMOWER Toro 3150-Q (2018)	29,000	29,000	0	0	0
2032	GREENSMOWER Toro 3150-Q (2019)	29,461	18,414	11,047	3	3,682
2020	ROTARY MOWER Kubota ZD331 (2008)	42,000	42,000	0	0	0
2021	ROTARY MOWER Kubota ZD221 (2012)	15,000	15,000	0	0	0
2024	ROTARY MOWER John Deere 8800 TerrainCut (2015)	45,000	45,000	0	0	0
2024	ROTARY MOWER Toro 3500-D Sidewinder (2016)	35,000	29,500	5,500	4	1,375
2027	ROTARY MOWER Toro 4300-D Groundsmaster (2019)	54,000	54,000	0	0	0
	FAIRWAY MOWER Toro Reelmaster 5510 (2007)		0	0	0	0
2024	FAIRWAY MOWER Toro Reelmaster 5510 (2014)	48,000	48,000	0	0	0
2027	FAIRWAY MOWER Toro Reelmaster 3575-D (2019)	51,000	38,009	12,991	5	2,598
2041	TRACTOR Kabota L4701HST (2021)	32,000	20,091	11,909	18	662
2027	TRACTOR Kabota w/ LOADER L3940 (2007)	40,000	40,000	0	0	0
2020	TOP DRESSER John Deere/Dakota 410 (2013)	27,000	27,000	0	0	0
2020	UTILITY CARTS Club Cart II (2010)	5,600	5,600	0	0	0
2023	UTILITY CART John Deere Pro Gater (2009)	25,000	25,000	0	0	0
2023	UTILITY CART John Deere Pro Gater (2012)	25,000	25,000	0	0	0
2023	UTILITY CARTS Kubota RTV 900 - (2006)	50,000	50,000	0	0	0
2029	UTILITY CART Club Cart 1500 (2021)	14,000	3,500	10,500	6	1,750
2029	UTILITY CART Club Cart 502 (2021)	12,000	3,000	9,000	6	1,500
2032	TORO GTX WORKMAN - 4 (2018)	38,338	34,821	3,517	3	1,172
2025	DUMP TRAILER KingKutter (2015)	3,000	2,400	600	2	300
2036	Toro Sand Pro 2040Z (2018)	10,797	8,388	2,409	7	344
2032	EQUIPMENT WASHER CLARIFIER & BIOLOGICAL SYSTEM	26,000	0	26,000	10	2,600
	<b>\$</b>	<b>835,796</b>	<b>731,466</b>	<b>104,330</b>		<b>17,793</b>

**COPY**

		TOTAL COST	ESTIMATED BALANCE 12/31/23 (EST @ 5/23)	REMAINING TO BE FUNDED	LIFE (YEARS)	2024 RESERVE
<b>GROUND EQUIPMENT AND IRRIGATION REPLACEMENT RESERVE:</b>						
<b>IRRIGATION REPLACEMENT</b>						
2025	IRRIGATION - EXEC COURSE (2005)	\$ 300,000	214,285	85,715	2	42,858
2026	IRRIGATION - PAR 3 COURSE	300,000	187,500	112,500	3	37,500
	IRRIGATION PUMP- EXEC #1 (2003)	10,000	10,000	0	0	0
	IRRIGATION PUMP- EXEC #2 (2003)	10,000	10,000	0	0	0
	IRRIGATION PUMP- PAR 3 #1	6,000	6,000	0	0	0
	IRRIGATION PUMP- PAR 3 #2	6,000	6,000	0	0	0
<b>AUTOMATED IRRIGATION REPLACEMENT 2015-2016</b>						
2023	HANDHELD RADIOS (19)	\$ 11,400	9,600	1,800	1	1,800
2023	SULLIVAN PUMP CONTROLLERS (22)	50,600	50,600	0	0	0
2026	COMMUNICATION BASE STATION	6,900	4,830	2,070	3	690
2026	NETAFILM 3" VALVES (96)	48,000	33,600	14,400	3	4,800
2026	TORO 3" P220 VALVES (67)	16,750	11,724	5,026	3	1,675
2026	TORO E-SERIES OSMAC (11)	49,500	34,650	14,850	3	4,950
2026	TORO OSMAC RDR CONTROLLERS	32,500	22,750	9,750	3	3,250
2031	CARSON VALVE BOXES (163)	9,780	4,584	5,216	8	652
		\$ 857,430	606,103	251,327		98,175
<b>TOTAL GROUND EQUIPMENT AND IRRIGATION REPLACEMENT \$</b>		<u>1,693,226</u>	<u>1,337,569</u>	<u>355,657</u>		<u>115,968</u>



EXHIBIT D  
KINGS POINT RECREATION CORP., INC.  
OPERATING BUDGET  
12 MONTHS ENDING 12/31/24

COPY

	TOTAL COST	ESTIMATED	REMAINING	LIFE (YEARS)	2024 RESERVE
		BALANCE 12/31/23 (EST @ 5/23)	TO BE FUNDED		
<b>HVAC &amp; MECHANICAL EQUIPMENT REPLACEMENT RESERVE:</b>					
2020 MONACO BALLROOM - 30 TON (2020)	\$ 58,000	40,000	18,000	6	3,000
2027 FLANDERS CLASSROOM - 1 TON (2019)	1,000	1,000	0	0	0
2020 MCH BOILER	15,000	15,000	0	0	0
2020 MCH UNIT # 2 REALTY OFFICE- 3 TON (2006)	8,800	8,800	0	0	0
2033 MCH UNIT # 6 OLD LAPIDARY- 4 TON (2006)(2023)	12,000	0	12,000	10	1,200
2023 MAINTENANCE SHOP- 2 TON (2007)	4,000	4,000	0	0	0
2024 MONACO GATE- 1.5 TON (2009)	1,500	1,500	0	0	0
2024 FLANDERS GATE- 2 TON (2009)	4,000	4,000	0	0	0
2024 MCH UNIT # 4 EAST HALLWAY- 5 TON (2009)	6,500	6,500	0	0	0
2025 MCH UNIT # 5 SEWING ROOM - 3 TON (2010)	7,700	1,540	6,160	8	770
2025 MONACO CARDROOM - 20 TON (8/2016)	28,000	10,835	15,165	7	2,166
2025 MONACO BISTRO KITCHEN - 6 TON (2010)	7,500	6,000	1,500	2	750
2025 MONACO BISTRO DINING ROOM - 6 TON (2010)	7,500	6,000	1,500	2	750
2026 ADMIN UNIT # 1- 4 TON (5/2016)	6,600	3,960	2,640	4	660
2026 ADMIN UNIT # 2- 4 TON (5/2016)	6,600	3,960	2,640	4	660
2026 SECURITY OFFICE 2 TON (5/2016)	5,500	3,300	2,200	4	550
2027 ADMIN UNIT # 3- 4 TON (3/2017)	6,600	3,960	2,640	4	660
2027 ADMIN UNIT # 4- 4 TON (3/2017)	6,600	3,960	2,640	4	660
2027 MONACO MENS BATHROOM - 3 TON (2012)	3,000	3,000	0	0	0
2027 MONACO LADIES BATHROOM- 2.5 TON (2012)	3,000	3,000	0	0	0
2033 MCH UNIT # 3 WOODSHOP- 5 TON (2013)(2023)	15,000	0	15,000	10	1,500
2028 GOLF MAINT GARAGE - 3 TON (2013)	3,800	2,533	1,267	5	253
2028 PAR 3 UNIT- 4 TON (2013)	4,700	3,133	1,567	5	313
2028 MONACO SHED - 1.5 TON Mini-Split (2018)	5,000	2,778	2,222	4	556
2032 MONACO BUS OFFICE - New 1.5 TON Mini-Split (2022)	5,807	0	5,807	9	645
2033 BURGUNDY BATHHOUSE - 2 TON New (2023)	8,000	0	8,000	10	800
2029 NORMANDY GATE- 1 TON Mini Split (2019)	3,000	999	2,001	6	334
2029 FLANDERS CARDROOM- 35 TON (2014)	58,000	26,365	31,635	6	5,273
2029 FLANDERS RENTAL OFFICE- 3 TON (2014)	4,800	2,744	2,056	6	343
2029 FLANDERS PRO SHOP- 3 TON (2014)	5,700	3,256	2,444	6	407
2029 FLANDERS BATHHOUSE- 5 TON (2014)	7,400	4,205	3,195	6	533
2030 FLANDERS BALLROOM- 40 TON SPLIT SYSTEM (2015)	60,000	27,083	32,917	7	4,702
ENERGY MGMT/CMMS	20,000	20,000	0	0	0
2030 MAIN GATE- 1 TON Mini Split (2020)	5,500	1,650	3,850	7	550
2030 MCH INDOOR POOL- 70 TON (2015)	200,000	72,940	127,060	12	10,588
2033 MCH UNIT # 1 RENTAL flka Ceramics- 20 TON (2018)(2023)	78,000	0	78,000	10	7,800

**COPY**

		ESTIMATED	REMAINING			
		BALANCE	TO BE	LIFE	2024	
		12/31/23	FUNDED	(YEARS)	RESERVE	
		(EST @ 5/23)				
HVAC EQUIPMENT REPLACEMENT RESERVE		TOTAL COST				
2027	MCH UNIT # 7 AUX. CARD ROOM - 7.5 TON (2012)	\$ 6,900	6,900	0	0	0
2021	MCH UNIT # 8 LIBRARY- 5 TON (2006)	5,500	5,500	0	0	0
2025	MCH UNIT # 9 ART ROOM - 5 TON (2010)	4,600	4,600	0	0	0
2033	MCH UNIT #10 PERSONAL TRAINING - 3 TON (2014)(2023)	12,000	0	12,000	10	1,200
2022	MCH UNIT #11 NE HALLWAY - 5 TON (2007)	6,500	6,500	0	0	0
2026	MCH UNIT #12 SOCIAL ROOM - 7.5 TON (5/2016)	23,000	11,741	11,259	7	1,608
2019	MCH UNIT #13 SOCIAL ROOM - 7.5 TON (1992)	6,900	6,900	0	0	0
2028	MCH UNIT #14 CAFÉ - 12.5 TON (2013)	15,500	9,260	6,240	5	1,248
2029	MCH UNIT #15 KITCHEN - 7.5 TON (2014)	10,950	6,256	4,694	6	782
2033	MCH UNIT #16 KINGS HALL EAST - 25 TON (1998)(2023)	32,000	0	32,000	10	3,200
2022	MCH UNIT #17 KINGS HALL W - 25 TON (2007)	20,000	0	20,000	7	2,857
2026	MCH UNIT #18 GRAND BALLROOM NE - 25 TON (2021)	30,000	6,000	24,000	8	3,000
2029	MCH UNIT #19 GRAND BALLROOM NW - 25 TON (2014)	21,600	12,344	9,256	6	1,543
2022	MCH UNIT #20 GRAND BALLROOM SE - 20 TON (2007)	21,600	21,600	0	0	0
2022	MCH UNIT #21 GRAND BALLROOM SW - 25 TON (2007)	23,000	13,000	10,000	2	5,000
2024	MCH UNIT #22 THEATRE SW - 25 TON (2009)	21,600	10,000	11,600	1	11,600
2029	MCH UNIT #23 THEATRE W- 25 Ton Dehumidification Unit (2015)	75,000	11,250	63,750	7	9,107
2029	MCH UNIT #24 THEATRE NW- 25 TON (2018)	25,980	11,810	14,170	6	2,362
2030	MCH UNIT #26 LOBBY NW - 25 TON (2018)	25,980	10,825	15,155	7	2,165
2021	MCH UNIT #27 LOBBY NE - 15 TON (2006) <i>Ordered 2021</i>	13,800	3,800	10,000	2	5,000
2031	MCH UNIT #28 LOBBY SE- 10 TON (5/2016)	25,000	15,000	10,000	4	2,500
2021	MCH UNIT #29 THEATRE- 20 TON (2006)	21,600	11,600	10,000	2	5,000
2031	MCH UNIT #30 THEATRE- 20 TON (2018)	23,700	9,112	14,588	8	1,824
2028	MCH UNIT #31 THEATRE- 25 TON (2013)	21,600	10,800	10,800	5	2,160
2026	MCH UNIT #32 STAFF OFFICE- 4 TON (7/2016)	15,500	6,199	9,301	9	1,033
2029	MCH UNIT #33 MAIN CARD ROOM- 15 TON (2014)	21,600	12,344	9,256	6	1,543
2034	MCH UNIT #34 RENTAL OFFICE - 4 TON (2019)	11,000	2,199	8,801	12	733
2030	MCH UNIT #35 HAIR SALON- 7.5 TON (2018)	12,700	5,291	7,409	7	1,058
2028	MCH UNIT #36 MAIN FITNESS CENTER- 5 TON (2013)	7,400	4,553	2,847	5	569
2033	MCH UNIT #37 MAIN FITNESS - 13 TON (2006) (2023)	72,000	0	72,000	10	7,200
2030	MCH - FITNESS CENTER DEHUMIDIFICATION UNIT (2015)	17,500	8,750	8,750	7	1,250
2021	MCH UNIT #38 WEST HALLWAY- 3 TON (2009)	3,000	3,000	0	0	0
2031	MCH UNIT #39 BILLIARD ROOM- 10 TON (2016)	35,000	15,000	20,000	8	2,500
2027	MCH UNIT #40 NW HALLWAY- 3 TON (2012)	3,000	3,000	0	0	0
2032	MCH UNIT #42 SE HALLWAY-3 TON (9/2017)	8,000	2,665	5,335	10	534
2030	MCH UNIT #43 FITNESS CENTER- 7.5 TON (2018)	10,135	4,224	5,911	7	844
2032	MCH UNIT #44 JANITORIAL OFFICE - 2 TON (1989)(2022)	6,418	0	6,418	9	713
2025	MCH UNIT #45 BOX OFFICE - 2.5 TON (9/2016)	5,000	3,000	2,000	4	500
2028	MCH UNIT #46 BATH HOUSE LADIES - 1 TON Mini Split(2019)	3,000	1,500	1,500	4	375
2032	MCH UNIT #47 BATH HOUSE MENS - 1 TON Mini Split (2020)	4,000	3,111	889	10	89
2032	MCH UNIT #48 MEDIA ROOM- 2 TON (2020)	4,000	666	3,334	10	333
2032	MCH UNIT #49 - CLASSROOM- 1.5 TON (2020)	4,000	666	3,334	10	333
		\$ 1,419,670	578,967	840,703		128,188

EXHIBIT E  
 KINGS POINT RECREATION CORP., INC.  
 OPERATING BUDGET  
 12 MONTHS ENDING 12/31/24

COPY

	ESTIMATED BALANCE 12/31/23 (EST @ 5/23)	REMAINING TO BE FUNDED	LIFE (YEARS)	2024 RESERVE
<b>INFRASTRUCTURE MAINTENANCE AND REPLACEMENT RESERVE:</b>				
2023 ADMIN. LOT - 1100 SY @ 8.90/SY	\$ 9,790	9,790	0	0
2023 MCH EAST LOT - 7,600 SY @ \$8.90/SY (2008)	67,640	67,640	0	0
2024 EAST SIDE ROADWAY STRIPING (2018)	17,200	17,200	0	0
2024 WEST SIDE ROADWAY STRIPING (2017)	15,000	15,000	0	0
2024 MONACO CH LOTS - 1,800 SY @ \$8.90/SY (2009)	16,020	16,020	0	0
2028 ROAD RECONSTRUCTION (9 Miles of Roads) (2018)	2,200,000	733,335	1,466,665	10
2031 MCH NEW WEST LOT - 3106 SY @ \$8.90/SY (2016)	27,043	12,485	14,558	8
2031 RAISING EAST SIDE STORM DRAINS (2016)	90,000	42,000	48,000	8
2031 RAISING WEST SIDE STORM DRAINS (2016)	90,000	42,000	48,000	8
2032 ROAD RECONSTRUCTION (7 Miles of Roads) (2017)	1,700,000	800,000	900,000	9
2032 CART PATHS & SIDEWALKS (Cart Paths 2017)	50,000	19,999	30,001	9
2032 MCH WEST LOT - 10,500 SY @ \$8.90/SY (2017)	93,450	63,179	30,271	9
2034 FLANDERS CH NE LOT (2019) 45,523 sf	64,941	46,652	18,289	11
2034 FLANDERS CH SE LOT (2019) 25,637 sf	39,113	32,004	7,109	11
2034 FLANDERS CH W LOT (2019) - 98,100 sf	157,091	114,527	42,564	11
2034 FLANDERS CH ADA RAMP (2019)	29,647	7,906	21,741	11
2037 CULVERT CROSSINGS	31,200	7,800	23,400	15
2037 FLUMES, BULKHEADS, DRAINAGE	300,000	75,000	225,000	15
	<b>\$ 4,998,135</b>	<b>2,122,537</b>	<b>2,875,598</b>	<b>291,898</b>

EXHIBIT F  
KINGS POINT RECREATION CORP., INC.  
OPERATING BUDGET  
12 MONTHS ENDING 12/31/24

COPY

	TOTAL COST	ESTIMATED BALANCE 12/31/23 (EST @ 5/23)	REMAINING TO BE FUNDED	LIFE (YEARS)	2024 RESERVE
<b>POOL DECK REPLACEMENT/ RECONSTRUCTION RESERVE:</b>					
2034 MCH INDOOR POOL DECK (2014)	\$ 40,000	12,500	27,500	11	2,500
2040 BURGUNDY POOL (New 2022)	125,000	13,158	111,842	17	6,579
2040 BURGUNDY DECK PAVERS (2022)	76,000	10,858	65,142	12	5,429
2037 MCH OUTDOOR GUEST POOL PAVERS (2018)	80,000	20,000	60,000	15	4,000
2037 MCH OUTDOOR RESIDENT POOL PAVERS (2018)	195,000	48,750	146,250	15	9,750
2037 MONACO POOL (New 2017)	90,000	27,000	63,000	14	4,500
MONACO DECK PAVERS (2017)	78,000	11,700	66,300	17	3,900
2040 FLANDERS POOL (New 2020)	650,000	97,500	552,500	17	32,500
2040 FLANDERS DECK PAVERS (2020 New)	200,000	30,000	170,000	17	10,000
	<u>\$ 1,534,000</u>	<u>271,466</u>	<u>1,262,534</u>		<u>79,157</u>

**POOL HEATER/ EQUIPMENT REPLACEMENT RESERVE:**

MCH OUTDOOR GUEST POOL ( 2 HEATERS)	\$ 11,000	11,000	0	0	0
MCH OUTDOOR RESIDENT POOL ( 2 HEATERS)	11,000	11,000	0	0	0
2026 BURGUNDY POOL ( 2 HEATERS) (2021)	17,000	6,800	10,200	3	3,400
2025 FLANDERS POOL ( 2 HEATERS) (2020)	11,000	11,000	0	0	0
2020 FLANDERS SPA ( 2 HEATERS) (2014)	11,000	11,000	0	0	0
2033 MCH INDOOR POOL SERESCO DEHUMIDIFIER UNIT	477,394	0	477,394	10	47,739
2022 MCH INDOOR EXERCISE POOL HEATER & EQUIP. (2014)	51,347	51,347	0	0	0
2022 MCH INDOOR LAP POOL HEATER & EQUIP. (2014)	72,865	72,865	0	0	0
2022 MCH INDOOR RESISTANCE POOL HEATER & EQUIP. (2014)	72,731	72,731	0	0	0
2022 MCH INDOOR SPA HEATER & EQUIP. (2014)	32,644	32,644	0	0	0
2022 MONACO POOL ( 2 HEATERS) (2017)	12,000	12,000	0	0	0
2020 MONACO SPA ( 2 HEATERS) (2014)	5,500	5,500	0	0	0
	<u>\$ 785,481</u>	<u>297,887</u>	<u>487,594</u>		<u>51,139</u>

**POOL REMARCITE (DIAMOND-BRITE) RESERVE:**

2020 MCH OUTDOOR RESIDENT POOL (2020)	\$ 25,000	14,870	10,130	4	2,533
2028 FLANDERS POOL (2020)	30,000	12,858	17,142	4	4,286
2028 FLANDERS SPA (2020)	14,000	6,000	8,000	4	2,000
2020 MONACO SPA (2012)	15,000	15,000	0	0	0
2022 MCH INDOOR EXERCISE POOL (2014)	30,000	30,000	0	0	0
2022 MCH INDOOR LAP POOL (2014)	30,000	30,000	0	0	0
2022 MCH INDOOR SPA (2014)	10,000	10,000	0	0	0
2029 BURGUNDY POOL (2022)	30,000	12,858	17,142	4	4,286
2023 MONACO POOL (2017)	40,000	28,857	11,143	2	5,572
2024 MCH OUTDOOR GUEST POOL (2018)	30,000	30,000	0	0	0
2026 MCH INDOOR RESISTANCE POOL (2018)	70,000	58,334	11,666	1	11,666
	<u>\$ 324,000</u>	<u>248,777</u>	<u>75,223</u>		<u>30,341</u>

EXHIBIT G  
 KINGS POINT RECREATION CORP., INC.  
 ESTIMATED 2022 YEAR END RESERVE BALANCE  
 PREPARED FOR INCLUSION IN THE 2024 BUDGET

	ACTUAL BALANCE <u>1/1/2023</u>	BUDGETED 12 MONTHS' ADDITIONS	ESTIMATED 2023 EXPENDITURES (EST @ 5/23)	ESTIMATED BALANCE <u>12/31/2023</u> (EST @ 5/23)
BLDG PAINTING & MAINT	\$ 86,318	19,389		105,687
ROOF MAINT & REPLACEMENT	1,921,961	139,278	1,287,777	773,462
TENNIS, SHUFFLEBRD, BOCCCE & PICKLEBALL COURTS	89,954	11,055	58,000	43,009
FURNITURE/ FIXTURE/ EQUIP REPL	2,017,450	267,792	12,000	2,273,242
GUARDHOUSE RESERVE	6,167,747	597,319		6,765,066
GROUNDS/ IRRIGATION EQUIP	1,936,570	171,021	36,000	2,071,591
HVAC & MECHANICAL EQUIP REPL	1,046,329	80,707	143,722	983,314
INFRASTRUCTURE MAINT/REPL	3,073,068	297,198		3,370,266
POOL DECK REPL/ RECONSTRUCT	393,035	79,157		472,192
POOL HEATER/EQUIPMENT REPLACEMENT	431,289	3,400	434,689	0
POOL REMARCITE/REPAIRS	360,185	36,342		396,527
	<u>\$ 17,523,905</u>	<u>\$ 1,702,638</u>	<u>\$ 1,972,188</u>	<u>\$ 17,254,355</u>

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EXHIBIT H  
 KINGS POINT RECREATION CORP., INC.  
 OPERATING BUDGET  
 MAJOR RENOVATIONS & ACQUISITIONS  
 12 MONTHS ENDING 12/31/24

	<u>2023</u> <u>BUDGET</u>	<u>2023</u> <u>FORECAST</u>	<u>2024</u> <u>BUDGET</u>
<b>MAJOR PROJECTS:</b>			
MAIN CLUBHOUSE IRRIGATION & LANDSCAPE		\$ 250,000	
MAIN CLUBHOUSE MANSARD		1,287,777	
<i>Above two projects were budgeted in 2022 but not done till 2023</i>			
MAIN CLUBHOUSE ROOF Phase I (Excludes Indoor Pool Roof)		1,791,000	
NATATORIUM SERESCO POOL DEHUMIDIFIER UNIT		477,394	
PAR 3 GREENS REGRASSING W/FUMIGATION	500,000	750,000	
GREENS MOWERS & EQUIPMENT	250,000	0	
PAR 3 IRRIGATION	150,000	150,000	
PAR 3 BUNKERS	125,000	125,000	
GREENS MOWERS & EQUIPMENT			296,667
MAIN CLUBHOUSE RESIDENT POOL			625,000
MAIN CLUBHOUSE GUEST POOL			625,000
MAIN CLUBHOUSE BATHHOUSE			500,000
	<u>\$ 1,025,000</u>	<u>\$ 4,831,171</u>	<u>\$ 2,046,667</u>

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Letter to the Kings Point Golf and Country Club Board of Directors

April 27, 2023

Vesta Property Services, Inc. is pleased to deliver this report to the Kings Point Golf and Country Club's Board of Directors outlining the financial results for the prior year's operations and the general condition of the recreation area and facilities. The report covers the progress made throughout the previous year; plans and opportunities for the future; and the various operating segments of the Kings Point Recreation Area. The report is broken down into two sections: Financial and Operations.

The financial health of the community and the capital improvement accomplishments of the Board of Directors are discussed in the report. The audited financial statements for the year ended December 31, 2022, prepared by Phillip L. Norton, CPA, P.A., are attached as **Schedule 1**. Specific discussions regarding operations are contained in the report and include the Departmental Operations of Kings Point Recreation Area - Administration, Staff Office (Clubhouse), Maintenance, Golf, IT, and Hospitality - as well as Vesta Property Service's contract oversight and coordination responsibilities of Transportation, Janitorial and Security, along with Golf Course and Common Area Landscape Maintenance.

Prepared by Vesta Property Services, Inc. for the Kings Point Golf and Country Club's Board of Directors.

