Iowa Department of Natural Resources
Honey Creek Resort State Park
Budget for Fiscal Year 2012 - 2013

April 1, 2012

Property Management by:
CENTRAL GROUP MANAGEMENT LLC

Central
Group
Companies
SM

Honey Creek Resort State Park
Moravia, Iowa
July 2012 - June 2013 Annual Operating Budget

Rooms Department

During the fifth fiscal year of operation, July 1st, 2012 through June 30, 2013, combined occupancy of the lodge and cottages is projected at 48.7%, with an average daily rate of $138.76. The Resort will continue to attract an array of leisure, corporate, and group travelers. The target markets will be a blend of corporate and non-corporate groups, families, wedding parties, golfers, fish and hunting guests, nature lovers, hikers, and boaters. Total room revenue is projected at $3,256,030.

Staffing in the rooms department includes the front desk, gift shop, reservations, housekeeping, and naturalist/interruptive staff. All staff will be employed by Central Group Management, LLC, through its employment entity, Park Professional Services, Inc. with employee benefits to include a health insurance plan, vacation after one year of employment, and other benefits as can be reasonably implemented.

The naturalist/interrupter along with the activities staff will coordinate activities for the guests with the Iowa DNR park staff to include educational and recreational events.

Food and Beverage

Honey Creek is a regional conference center with multiple meeting and break-out areas hosting up to 400 people including the new lake view pavilion. The Resort provides upscale, state of the art audio visual, catering services, banquet space, a full-service restaurant and lounge, with indoor and outdoor seating and service.

The Food department provides restaurant, lounge, banquet and room service food and beverage to guests. The Food and Beverage Director, Patrick Koffman, will oversee all of the food and beverage venues of the property, with the support of the Chef, Restaurant Manager, Banquet Manager, and staff. The Rathbun Grille is projected to serve 94,811 guests with revenue of $1,196,053 in food and beverage sales. Food and beverage revenue from the banquet and meeting room rentals is expected to be $950,025 with an additional 51,487 guests.

The outdoor patio will offer service to resort guests this summer. Its location, within walking distance of Rathbun Lake is also expected to attract a significant number of boaters and fishermen for food, beverage, and outdoor entertainment. The golf clubhouse and waterpark snack bar also offer limited food and beverage service.

Menus will be revised seasonally and pricing will be adjusted accordingly by the Food and Beverage Director.

Aquatic Center

The indoor Aquatic Center, Buccaneer Bay, provides a year-round entertainment experience for guests and families from our local communities. It features a water slide, a lazy river, activity pools, large hot tub, snack bar, ample deck lounging space, a spacious shower and locker rooms and a Pirate themed play structure.

Revenue of $134,470 in Buccaneer Bay from day passes, snacks and beverages, and birthday parties are expected to be generated by sales to local residents and groups from throughout the region. The hotel and cottage rates include water park passes.

Staff in the Aquatic Center includes the aquatics manager, Maria Vinzant, who is a CPR-PR/AED instructor, lifeguarding/waterpark professional rescuer instructor, and water safety instructor. Maria is also responsible for proper staff training in guest safety and guest services. The aquatics staff along with maintenance personnel is responsible for the mechanical, water, and air quality of the facility. The Aquatic Center will follow the state mandates and will be staffed with certified lifeguards and slide attendants. Employees will be trained in CPR.

Golf

The Preserve Golf Course, designed by Herfort Norby and Associates continues to be one of the state's most popular golf destinations. With five sets of tees and bent grass tees, greens, and fairways, this links style design offers an exceptional golfing experience for all levels of golfers. The facility's rate structure helps confirm guest's perception that we are an excellent value, while the design of the course offers beautiful lake views and natural Iowa prairie landscaping.

The 2012-2013 fiscal year revenue projection is based on 13,374 rounds of golf with revenue of $462,388. Additional revenue of $243,707 is derived from food, beverage, and retail sales in the clubhouse, from beverage carts on the course and a full service pro shop. Revenue of $47,000 is projected from sales of GPS (Global Positioning System) sponsorships and various season pass promotions.

The PGA Director of Golf, Darin Fisher, manages and oversees all areas of the golf operation. Included in his daily duties are managing all staff, daily operations at the clubhouse, teaching clinics and golf lessons, coordination of corporate events and golf tournaments, selling season passes and GPS sponsorships, and overall promotion of the golf course. The Golf Course Superintendent, Erik Hansen, is a Certified Arborist with extensive golf course management experience, who, along with his staff maintains the course, course equipment, golf carts, clubhouse; assist in coordinating tournament and player activities, and help provide exceptional guest service.

The Preserve Golf Course employs the latest in Global Positioning Service (GPS) on every golf cart to greatly enhance the player's experience. This allows contact with all players and provides advertising and marketing opportunities for The Preserve. The 2012 season will start in early March.

Gift Shop

The gift shop, located off of the main lobby offers a variety of sundries, groceries, beverages, snacks, and gifts. This merchandise reflects the local area, and we have partnerships with local vendors, authors and historians while having a large variety of Honey Creek Resort logoed gifts and toys. Local wines from Tassel Ridge Winery and locally made Amish chocolates continue to be guest favorites. Some of the best selling logoed items from the Golf Pro Shop are stocked in the Gift Shop as well. The gift shop sells various food items for campfires and picnics. The Gift shop will also be offering specialty coffee and additional c-store items for cottage, RV Park and boating guests this summer.

Telephone Department and Other Revenue

The telephone department reflects the cost of the property phone lines and wireless internet access.

The arcade is located next to the water park snack bar, with the latest games provided by an outside vendor. We share all revenue 50/50 with the vendor to avoid the capital expenditure of purchasing machines, which need updating regularly.

Commission from power sports boat rentals, canoes and kayaks have forecasted revenue of $16,652. This is conditioned on the full operation of the dock system and normal lake levels.

Revenue from the RV Park, with its full hook-ups is budgeted at $51,975 in the 2012-2013 fiscal year. The average rate of $29.70 is a blend of high season, off season and long-term rates.

Vending soda and snack machines, guest laundry, and laundry valet services will be available to guests for a nominal cost.

This will be the first full year of the resort's conservation fee. The fee, which helps fund our naturalist activities and green initiatives, is set at 3% of room, cottage, and RV revenue.For the fiscal year this amount is budgeted at $97,150.

Administrative and General

The Resort General Manager is Andy Woodrick. A seasoned hotel professional, he has held resort management and food and beverage positions in premier facilities in resorts in California, Idaho, Michigan, Indiana, the Caribbean, and Northern Minnesota. His position covers the on-campus operations of the hotel, restaurant, meeting and banquet facility, aquatic center, golf course, RV Park, and all other services and amenities offered. A team of Directors, Managers, and Supervisors in each department, extensive departmental staff along with the Central Group Management Corporate Staff, supports him. The current employee base is anticipated to range from 120-200, depending on the season and PT/FT status.

Sales and Marketing

Todd Bordenaro, Director of Sales, three sales managers, a catering manager and sales, catering and marketing assistants, along with leadership from the Management Company staff, are selling and coordinating guestroom, event, group functions, banquet, and conference sales.

The sales staff strategies include increasing resort group business with on-site conferences, meetings, weddings and other banquet functions to drive room/cottage bookings along with food and beverage revenue.

Marketing of the resort is coordinated and directed by Central Group Companies in concert with the DNR and their extensive resources. The annual marketing plan including print, Internet, trade shows, broadcast, direct mail, billboards and corporate relationships.

Property Operations and Maintenance

The Maintenance department is led by Chief Engineer, Tom Kratch. Tom and his staff are responsible for the maintenance of the buildings, grounds, and all mechanical, electrical, kitchen and waterpark systems and equipment.

Utility costs have been estimated based on the current rates for propane and power. Gas and power conservation policies and measures have been instituted which will help us achieve savings in utility costs.

Management & Fixed Expenses

Management fees are budgeted based on the Management Agreement between the Iowa DNR and Central Group Management, LLC.

Property and Liability Insurance expense is based on the current policy. Rates may change upon renewal in September.

The semi-annual bond payments are accrued at the rate of $124,390 per month.

Operational Expense Savings

Central Group Companies has negotiated a special purchasing agreement for its managed assets which is affording all Resort departments reduced costs for guest supplies, provisions, chemicals ,linen, and virtually all other items purchased by the resort for daily operations.

YEAR:	2012- 2013			PROPERTY:	HONEY CREEK RESORT STATE PARK						FISCAL YEAR 2012- 2013			
BUDGET PROFORMA														
SUMMARY INCOME STATEMENT														
	2012						2013							
	JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL	
REVENUES														
ROOMS	298,521	260,138	224,092	159,440	102,326	79,757	69,067	99,245	149,020	123,270	153,380	270,405	1,988,661	30.4%
COTTAGES	287,198	204,610	114,064	80,188	36,575	55,869	32,261	40,491	63,641	53,296	95,602	203,575	1,267,370	19.4%
FOOD	221,266	201,389	196,629	158,280	98,731	103,673	73,853	89,249	132,266	111,484	162,978	217,125	1,766,922	27.0%
BEVERAGE	48,206	45,575	49,238	29,821	22,479	21,456	15,262	18,256	27,701	22,272	32,489	46,402	379,156	5.8%
AQUATIC CENTER	20,036	15,428	10,076	6,390	6,727	9,864	10,240	8,937	12,520	6,335	12,311	15,607	134,470	2.1%
GOLF	124,530	121,870	109,435	49,950	8,664	8,000	7,000	9,000	34,099	59,868	88,447	118,232	739,095	11.3%
GIFT SHOP	10,200	9,149	8,170	7,487	4,587	4,298	3,624	4,342	6,151	5,233	6,586	9,520	79,346	1.2%
TELEPHONE	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
OTHER INCOME	41,391	32,223	20,919	10,603	4,987	4,998	3,967	5,116	7,858	8,227	17,725	36,434	194,449	3.0%
TOTAL (1)	1,051,348	890,382	732,623	502,158	285,075	287,914	215,276	274,636	433,255	389,984	569,518	917,299	6,549,469	100.0%
DEPARTMENTAL EXPENSES														
ROOMS	66,808	57,082	54,754	52,959	43,229	40,725	39,539	39,763	51,578	49,419	55,493	57,710	609,058	30.6%
COTTAGES	25,030	18,950	14,232	14,218	8,906	12,147	8,143	8,310	11,033	9,293	15,494	18,941	164,698	13.0%
FOOD	191,972	168,267	144,058	128,602	92,379	89,136	75,876	82,884	115,486	97,138	138,136	174,188	1,498,122	84.8%
BEVERAGE	26,265	25,055	25,416	16,688	11,482	11,559	8,928	11,190	15,331	11,197	17,074	28,728	208,913	55.1%
AQUATIC CENTER	25,892	23,812	15,862	13,516	13,369	16,059	15,576	13,678	17,562	13,382	16,440	24,433	209,581	155.9%
GOLF	110,543	105,967	92,545	51,563	28,648	13,611	15,772	20,164	41,882	79,042	95,979	108,841	764,557	103.4%
GIFT SHOP	9,225	8,517	6,994	6,009	3,559	3,675	2,944	3,330	4,842	4,515	5,969	8,664	68,243	86.0%
TELEPHONE	3,937	3,865	5,829	3,737	3,441	5,351	3,324	3,415	5,611	3,519	3,631	5,910	51,571	#DIV/0!
TOTAL	459,673	411,515	359,689	287,292	205,013	192,263	170,102	182,736	263,325	267,506	348,216	427,414	3,574,743	54.6%
OPERATING DEPT. INCOME	591,675	478,867	372,935	214,867	80,062	95,651	45,174	91,900	169,930	122,478	221,302	489,885	2,974,726	45.4%
	56.3%	53.8%	50.9%	42.8%	28.1%	33.2%	21.0%	33.5%	39.2%	31.4%	38.9%	53.4%	45.4%	45.4%
UNDISTRIBUTED EXPENSES														
ADMIN. & GENERAL	48,534	50,784	47,082	43,546	46,073	59,707	34,750	35,445	36,021	38,923	41,758	41,860	524,483	8.0%
SALES & MARKETING	67,426	53,474	53,574	56,344	52,718	62,648	62,151	61,371	57,113	52,604	52,574	53,535	685,530	10.5%
MAINTENANCE (2)	32,946	30,151	33,805	28,071	29,893	27,581	27,041	25,165	27,577	29,827	30,562	31,922	354,539	5.4%
UTILITIES	39,925	34,780	35,115	31,135	36,045	45,140	40,510	39,710	41,350	33,090	26,690	31,000	434,490	6.6%
TOTAL	188,831	169,189	169,576	159,095	164,728	195,076	164,452	161,691	162,061	154,444	151,583	158,317	1,999,043	30.5%
INCOME B4 MGMT. & FIXED	402,844	309,678	203,359	55,772	(84,666)	(99,425)	(119,278)	(69,791)	7,870	(31,966)	69,719	331,568	975,683	14.9%
	38.3%	34.8%	27.8%	11.1%	-29.7%	-34.5%	-55.4%	-25.4%	1.8%	-8.2%	12.2%	36.1%	14.9%	14.9%
MANAGEMENT & FIXED EXPENSES														
MANAGEMENT FEES	18,166	18,166	18,166	18,166	18,166	18,166	18,166	18,166	18,166	18,166	18,166	27,922	227,744	3.5%
LEASES	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
REPLACEMENT RESERVE	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
INSURANCE (3)	20,375	20,375	20,375	20,375	20,375	20,375	20,375	20,375	20,375	20,375	20,375	20,375	244,500	3.7%
DEBT SERVICE - P & I	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
TOTAL	38,541	38,541	38,541	38,541	38,541	38,541	38,541	38,541	38,541	38,541	38,541	48,297	472,244	7.2%
NET INCOME (4)	364,304	271,137	164,818	17,231	(123,206)	(137,966)	(157,819)	(108,332)	(30,671)	(70,506)	31,178	283,270	503,439	7.7%
LESS:														
ASSET MANAGER FEE (5)	(6,300)	(6,300)	(6,300)	(6,300)	(6,300)	(6,300)	(6,300)	(6,300)	(6,300)	(6,300)	(6,300)	(6,300)	(75,600)	
BOND INTEREST PAYMENTS						(736,643)						(736,643)	(1,473,285)	
BOND PRINCIPAL PAYMENT												(565,000)	(565,000)	
NET													(1,610,446)	

NOTES:

(1) The budget assumptions reflect a fully completed resort, this includes an operative dock system, activity building, pavillion, and normal lake levels.

(2) This budget does not include trail repair, docks, marina, beach, repairs to solar and wind projects, road and parking lot repair.

(3) Insurance expense does not include flood insurance.

(4) This budget was prepared based on information available and is subject to change due to unforeseen events including weather and economic conditions.

(5) The Asset Manager contract has not been regotiated for the 2012 - 2013 fiscal year.

YEAR:	2012- 2013	PROPERTY:	HONEY CREEK RESORT STATE PARK	
BUDGET PROFORMA				
CAPITAL IMPROVEMENTS				
LOCATION	ITEM	DESCRIPTION	REPLACEMENT COST	TOTAL
PRIORITY ITEMS				
OFFICE	STAFF COMPUTER	2 LAPTOPS, 1 DESKTOP	$ 5,400	$ 5,400
WATERPARK	WATER FEATURE	SEA SHELL	$ 2,434	
WATERPARK	EQUIPMENT	AUTO FILL CONTROL	$ 2,600	
				$ 5,034
TOTAL PRIORITY CAPITAL IMPROVEMENTS				$ 10,434
RECOMMENDED ITEMS				
WATERPARK	SNACK BAR	APW- WYCOTT	$ 1,802	$ 1,802
WATERPARK	EQUIPMENT	REPLACEMENT PUMPS	$ 2,796	$ 2,796
TOTAL RECOMMENDED CAPITAL IMPROVEMENTS				$ 4,598

YEAR: 2012- 2013					PROPERTY: HONEY CREEK RESORT STATE PARK											
BUDGET PROFORMA																
ROOMS DIVISION			2012						2013							
			JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL	
AVAILABLE ROOMS			3,255	3,255	3,150	3,255	3,150	3,255	3,255	2,940	3,255	3,150	3,255	3,150	38,325	
OCCUPIED ROOMS			2,205	2,045	1,964	1,760	1,102	903	843	1,045	1,480	1,275	1,525	2,145	18,292	
LODGE OCCUPANCY			67.7%	62.8%	62.3%	54.1%	35.0%	27.7%	25.9%	35.5%	45.5%	40.5%	46.9%	68.1%	47.7%	
AVERAGE DAILY RATE			$134	$126	$113	$90	$92	$87	$81	$94	$100	$96	$100	$125	$107.70	
REVENUES																
COMMERCIAL			3,969	5,522	5,303	4,752	4,408	3,612	3,372	4,180	3,996	3,443	4,118	5,792	52,465	2.64%
GROUP			99,556	97,342	107,038	104,544	37,799	26,548	26,259	41,852	58,608	56,738	83,113	152,188	891,584	44.83%
TOURIST & OTHER			191,997	155,274	109,751	49,344	59,319	48,797	38,636	52,213	84,916	61,590	64,650	110,426	1,026,912	51.64%
OTHER ROOM REVENUE			3,000	2,000	2,000	800	800	800	800	1,000	1,500	1,500	1,500	2,000	17,700	0.89%
TOTAL REVENUE			298,521	260,138	224,092	159,440	102,326	79,757	69,067	99,245	149,020	123,270	153,380	270,405	1,988,661	100.00%
PAYROLL		POR														
ROOMS DIVISION - SALARY		3.77	5,749	5,749	5,749	5,749	5,749	5,749	5,749	5,749	5,749	5,749	5,749	5,749	68,992	3.47%
FRONT DESK		6.01	10,044	10,044	9,828	10,379	6,912	7,142	7,142	6,451	10,714	10,368	10,714	10,260	109,998	5.53%
RESERVATIONS		2.16	3,348	3,348	3,240	3,348	3,240	3,348	3,348	3,024	3,348	3,240	3,348	3,240	39,420	1.98%
ROOM ATTENDANT		4.40	9,520	8,829	8,584	7,692	4,934	4,043	3,774	4,679	6,626	5,708	6,746	9,375	80,510	4.05%
ROOM INSPECTORS		1.00	2,205	2,045	1,964	1,760	1,102	903	843	1,045	1,480	1,275	1,525	2,145	18,292	0.92%
LAUNDRY		1.32	2,811	2,607	2,504	2,244	1,488	1,219	1,138	1,411	1,998	1,721	2,059	2,896	24,096	1.21%
NATURALIST STAFF / DNR		2.99	4,557	4,557	4,557	4,557	4,557	4,557	4,557	4,557	4,557	4,557	4,557	4,557	54,684	2.75%
HOUSE PERSON/PUBLIC AREA		2.08	3,968	3,968	2,400	2,480	2,400	2,480	2,480	2,240	3,968	3,840	3,968	3,840	38,032	1.91%
TAXES & BENEFITS		20.7%	8,924	8,264	8,412	7,819	7,133	6,990	6,435	5,951	7,200	7,434	7,731	7,687	89,980	4.52%
TOTAL PAYROLL			51,126	49,411	47,238	46,028	37,515	36,432	35,467	35,107	45,640	43,893	46,397	49,749	524,004	
% OF ROOM REVENUE			17.1%	19.0%	21.1%	28.9%	36.7%	45.7%	51.4%	35.4%	30.6%	35.6%	30.2%	18.4%	26.3%	
			JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL	
OTHER EXPENSES		POR														
COMM.-TRAVEL AGENT		0.10	221	205	196	176	0	90	84	105	148	128	153	215	1,719	0.09%
CABLE/SATELLITE TV		0.00	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	16,200	0.81%
COMPLIMENTARY BREAKFAST			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
CONTRACT CLEANING			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
EQUIPMENT RENTAL			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
GUEST TRANSPORTATION			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
LAUNDRY & DRY CLEANING		0.00	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
LINEN		0.45	7,500	0	0	0	0	0	0	0	0	0	3,000	0	10,500	0.53%
LOBBY DECORATIONS			0	0	150	150	1,000	0	0	0	0	200	0	0	1,500	0.08%
RESERVATIONS/TRAINING			225	225	225	225	225	225	225	225	225	225	225	225	2,700	0.14%
SUPPLIES-CLEANING		0.52	1,147	1,063	1,021	915	573	470	438	543	770	663	793	1,115	9,512	0.48%
SUPPLIES-GUEST		1.70	3,749	3,477	3,339	2,992	1,873	1,535	1,433	1,777	2,516	2,168	2,593	3,647	31,096	1.56%
SUPPLIES-LAUNDRY		0.35	1,050	942	841	771	472	442	373	447	633	539	678	980	8,168	0.41%
SUPPLIES-PRINTING/FORMS		0.08	176	164	157	141	88	72	67	84	118	102	122	172	1,463	0.07%
SUPPLIES-ROOMS		0.00	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
TELEPHONE			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
UNIFORMS		0.12	265	245	236	211	132	108	101	125	178	153	183	257	2,195	0.11%
OTHER			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
TOTAL OTHER EXPENSES			15,682	7,670	7,515	6,931	5,714	4,293	4,072	4,655	5,938	5,527	9,096	7,960	85,054	4.28%
TOTAL ROOMS EXPENSES			66,808	57,082	54,754	52,959	43,229	40,725	39,539	39,763	51,578	49,419	55,493	57,710	609,058	30.63%
DEPARTMENT PROFIT/LOSS			231,714	203,056	169,338	106,481	59,097	39,032	29,528	59,482	97,442	73,851	97,887	212,695	1,379,603	
% OF ROOM REVENUE			77.6%	78.1%	75.6%	66.8%	57.8%	48.9%	42.8%	59.9%	65.4%	59.9%	63.8%	78.7%	69.4%	

YEAR: 2012- 2013					PROPERTY: HONEY CREEK RESORT STATE PARK											
BUDGET PROFORMA																
COTTAGES			2012						2013							
			JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL	
			31	31	30	31	30	31	31	28	31	30	31	30	365	
COTTAGES AVAILABLE			868	868	840	868	840	868	868	784	868	840	868	840	10220	
OCCUPIED COTTAGES			795	646	439	442	247	361	223	232	329	264	412	655	5,045	
COTTAGE OCCUPANCY			91.6%	74.4%	52.3%	50.9%	29.4%	41.6%	25.7%	29.6%	37.9%	31.4%	47.5%	78.0%	49.4%	
AVERAGE DAILY RATE			$361	$317	$260	$181	$148	$155	$145	$175	$193	$202	$232	$311	$251.21	
REVENUE																
COTTAGE REVENUE			287,198	204,610	114,064	80,188	36,575	55,869	32,261	40,491	63,641	53,296	95,602	203,575	1,267,370	100.00%
OTHER			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
TOTAL REVENUE			287,198	204,610	114,064	80,188	36,575	55,869	32,261	40,491	63,641	53,296	95,602	203,575	1,267,370	100.00%
PAYROLL																
COTTAGE RESERVATIONS			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
COTTAGE HOUSEKEEPING			13,606	11,056	7,560	7,611	4,305	6,292	3,887	4,044	5,734	4,602	7,138	11,210	87,046	6.87%
HOUSEKEEPING INSPECTOR			1,733	1,733	1,733	1,733	988	1,444	892	928	1,316	1,056	1,733	1,733	17,024	1.34%
OTHER			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
TAXES & BENEFITS		18.3%	2,699	2,228	1,783	1,706	1,177	1,547	1,018	959	1,238	1,136	1,568	2,031	19,089	1.51%
TOTAL PAYROLL			18,039	15,017	11,076	11,050	6,470	9,283	5,797	5,930	8,289	6,793	10,439	14,975	123,159	9.72%
OTHER EXPENSES																
FURNITURE & FIXTURES			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
LINEN		0.00	2,500	0	0	0	0	0	0	0	0	0	2,000	0	4,500	0.36%
SAFETY EQUIPMENT			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
SUPPLIES - CLEANING		0.85	676	549	373	376	210	307	190	197	280	224	350	557	4,288	0.34%
SUPPLIES - GUEST		2.70	2,147	1,744	1,185	1,193	667	975	602	626	888	713	1,112	1,769	13,622	1.07%
SUPPLIES - OTHER		0.20	159	129	88	88	49	72	45	46	66	53	82	131	1,009	0.08%
TELEPHONE			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
TELEVISION			615	615	615	615	615	615	615	615	615	615	615	615	7,380	0.58%
INTERNET			895	895	895	895	895	895	895	895	895	895	895	895	10,740	0.85%
TRAVEL			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
UNIFORMS		0.00	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
OTHER			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
TOTAL OTHER EXPENSES			6,991	3,933	3,156	3,168	2,436	2,864	2,346	2,380	2,744	2,500	5,055	3,966	41,539	3.28%
TOTAL COTTAGE EXPENSE			25,030	18,950	14,232	14,218	8,906	12,147	8,143	8,310	11,033	9,293	15,494	18,941	164,698	13.00%
COTTAGE DEPT PROFIT/LOSS			262,168	185,660	99,832	65,970	27,669	43,722	24,118	32,180	52,608	44,003	80,108	184,634	1,102,672	87.00%
% OF COTTAGE REVENUE			91.3%	90.7%	87.5%	82.3%	75.6%	78.3%	74.8%	79.5%	82.7%	82.6%	83.8%	90.7%	87.0%	

YEAR: 2012- 2013						PROPERTY:	HONEY CREEK RESORT STATE PARK									
BUDGET PROFORMA																
FOOD DEPARTMENT - Page 1																
			2012						2013							
			JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL	
			31	31	30	31	30	31	31	28	31	30	31	30		
REVENUE																
RESTAURANT			132,090	112,482	93,908	71,102	64,573	64,205	47,662	57,467	91,874	65,439	90,986	95,483	987,271	55.88%
HOTEL GUESTS			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
BANQUET			72,120	70,962	80,647	66,449	27,327	32,640	20,904	24,477	31,702	35,286	56,673	94,911	614,096	34.76%
BANQUET BREAKS			6,656	7,055	8,470	9,108	3,327	2,337	2,545	4,056	5,106	5,498	6,577	10,175	70,910	4.01%
DISCOUNTS			(4,623)	(3,937)	(3,287)	(2,489)	(2,260)	(2,247)	(1,668)	(2,011)	(3,216)	(2,290)	(3,185)	(3,342)	(34,554)	-1.96%
TOTAL OUTLET REVENUE			206,243	186,562	179,737	144,171	92,966	96,934	69,443	83,988	125,466	103,932	151,051	197,227	1,637,721	
MEETING RM RENTAL		8%	5,770	5,677	6,452	5,316	2,186	2,611	1,672	1,958	2,536	2,823	4,534	7,593	49,128	2.78%
MEETING RM - AV EQUIP		2%	1,442	1,419	1,613	1,329	547	653	418	490	634	706	1,133	1,898	12,282	0.70%
SET UP FEE		1%	721	710	806	664	273	326	209	245	317	353	567	949	6,141	0.35%
HOUSE SERVICE CHARGE		9%	7,090	7,022	8,020	6,800	2,759	3,148	2,110	2,568	3,313	3,671	5,692	9,458	61,650	3.49%
MISC INCOME - FOOD			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
TOTAL FOOD REVENUE			221,266	201,389	196,629	158,280	98,731	103,673	73,853	89,249	132,266	111,484	162,978	217,125	1,766,922	100.00%
COST OF SALES																
FOOD CONSUMED			68,532	62,865	59,483	50,597	35,234	34,218	27,022	32,680	46,325	37,709	52,440	65,185	572,289	34.94%
LESS EMPL MEALS			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
NET COST OF SALES			68,532	62,865	59,483	50,597	35,234	34,218	27,022	32,680	46,325	37,709	52,440	65,185	572,289	
			32.5%	33.0%	32.5%	34.5%	37.0%	34.5%	38.0%	38.0%	36.0%	35.5%	34.0%	32.5%	34.9%	
GROSS PROFIT			152,735	138,524	137,146	107,683	63,497	69,455	46,831	56,569	85,940	73,775	110,538	151,940	1,194,633	72.94%
PAYROLL																
MANAGERS			13,623	13,623	13,623	13,623	13,623	13,623	13,623	13,623	13,623	13,623	13,623	13,623	163,480	9.98%
DINING ROOM			37,800	29,068	17,601	12,790	8,172	7,389	6,353	6,472	13,922	9,307	19,733	30,413	199,020	12.15%
BANQUET			8,874	10,170	10,701	13,703	6,760	6,282	6,275	7,136	7,992	7,487	9,006	11,365	105,752	6.46%
KITCHEN			25,080	20,991	15,532	14,697	10,494	9,867	9,493	9,493	12,805	12,120	17,548	21,555	179,675	10.97%
DISHWASHERS			8,300	6,433	3,891	3,573	1,744	1,581	1,325	1,426	3,860	1,969	4,611	6,603	45,314	2.77%
TAXES & BENEFITS		16.31%	15,275	12,500	10,749	9,434	7,871	7,584	6,720	5,952	7,681	7,634	10,096	11,538	113,034	6.90%
TOTAL PAYROLL			108,953	92,785	72,097	67,821	48,664	46,326	43,789	44,102	59,883	52,140	74,618	95,097	806,274	
			49.2%	46.1%	36.7%	42.8%	49.3%	44.7%	59.3%	49.4%	45.3%	46.8%	45.8%	43.8%	45.6%	

YEAR:	2012- 2013					PROPERTY:	HONEY CREEK RESORT STATE PARK									
BUDGET PROFORMA																
FOOD DEPARTMENT - Page 2																
			2012						2013							
OTHER EXPENSES			JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL	
CHINA/DINNERWARE		0.40%	825	746	719	577	372	388	278	336	502	416	604	789	6,551	0.40%
COMPUTER/DATA PROCESSING			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
CONTRACT CLEANING			0	0	0	0	0	1,355	0	0	0	0	350	0	1,705	0.10%
CONTRACT LABOR			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
DECORATIONS			100	100	100	100	1,100	200	100	200	100	100	500	100	2,800	0.17%
EQUIPMENT RENTAL			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
GIFT CARDS			0	0	0	300	300	300	0	0	0	0	0	0	900	0.05%
GLASSWARE		0.20%	412	373	359	288	186	194	139	168	251	208	302	394	3,275	0.20%
KITCHEN FUEL		0.30%	619	560	539	433	279	291	208	252	376	312	453	592	4,913	0.30%
LAUNDRY & DRY CLEANING		1.90%	3,919	3,545	3,415	2,739	1,766	1,842	1,319	1,596	2,384	1,975	2,870	3,747	31,117	1.90%
LICENSE & PERMITS			0	0	300	0	0	0	0	0	0	0	0	0	300	0.02%
LINENS		0.10%	206	187	180	144	93	97	69	84	125	104	151	197	1,638	0.10%
MENUS & FORMS			600	0	0	0	600	0	0	0	600	0	0	600	2,400	0.15%
MUSIC & ENTERTAINMENT			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
PERSONNEL TRAINING			85	85	85	85	85	85	85	85	85	85	85	85	1,020	0.06%
QUALITY CONTROL			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
SILVERWARE		0.30%	619	560	539	433	279	291	208	252	376	312	453	592	4,913	0.30%
SUPPLIES - CLEANING		1.00%	2,062	1,866	1,797	1,442	930	969	694	840	1,255	1,039	1,511	1,972	16,377	1.00%
SUPPLIES - DINING/GUEST		0.30%	619	560	539	433	279	291	208	252	376	312	453	592	4,913	0.30%
SUPPLIES - KITCHEN/UTENSILS		0.75%	1,547	1,399	1,348	1,081	697	727	521	630	941	779	1,133	1,479	12,283	0.75%
SUPPLIES - MEDICAL		0.03%	62	56	54	43	28	29	21	25	38	31	45	59	491	0.03%
SUPPLIES - PAPER		0.18%	371	336	324	260	167	174	125	151	226	187	272	355	2,948	0.18%
SUPPLIES - PRINTING/OFFICE			150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.11%
SUPPLIES - TO GO		0.64%	1,320	1,194	1,150	923	595	620	444	538	803	665	967	1,262	10,481	0.64%
SUPPLIES - OTHER			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
TELEPHONE			100	100	100	100	100	100	100	100	100	100	100	100	1,200	0.07%
TRAVEL			150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.11%
UNIFORMS		0.35%	722	653	629	505	325	339	243	294	439	364	529	690	5,732	0.35%
			0	0	0	0	0	0	0	0	0	0	0	0	0	
TOTAL OTHER EXPENSES			14,488	12,618	12,478	10,184	8,481	8,592	5,064	6,102	9,278	7,289	11,078	13,906	119,558	7.30%
TOTAL FOOD EXPENSES			191,972	168,267	144,058	128,602	92,379	89,136	75,876	82,884	115,486	97,138	138,136	174,188	1,498,122	91.48%
DEPARTMENT PROFIT/<LOSS>			29,294	33,121	52,571	29,678	6,352	14,537	(2,023)	6,364	16,780	14,347	24,842	42,937	268,801	
			13.2%	16.4%	26.7%	18.8%	6.4%	14.0%	-2.7%	7.1%	12.7%	12.9%	15.2%	19.8%	15.2%	

YEAR: 2012- 2013					PROPERTY: HONEY CREEK RESORT STATE PARK											
BUDGET PROFORMA																
BEVERAGE DEPARTMENT																
			2012						2013							
			JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL	
			31	31	30	31	30	31	31	28	31	30	31	30		
REVENUE																
RESTAURANT		23.25%	33,782	31,382	25,109	16,531	15,013	14,928	11,081	13,361	21,361	15,214	21,154	24,420	243,337	64.18%
LIQUOR		40.0%	13,513	12,553	10,043	6,613	6,005	5,971	4,433	5,344	8,544	6,086	8,462	9,768	97,335	40.00%
BEER		42.0%	14,188	13,181	10,546	6,943	6,306	6,270	4,654	5,612	8,971	6,390	8,885	10,256	102,201	42.00%
WINE		18.0%	6,081	5,649	4,520	2,976	2,702	2,687	1,995	2,405	3,845	2,739	3,808	4,396	43,801	18.00%
TOTAL OUTLET REVENUE			33,782	31,382	25,109	16,531	15,013	14,928	11,081	13,361	21,361	15,214	21,154	24,420	243,337	
REVENUE																
BANQUET		20.0%	14,424	14,192	24,129	13,290	7,465	6,528	4,181	4,895	6,340	7,057	11,335	21,982	135,819	35.82%
LIQUOR		35.0%	5,048	4,967	8,445	4,651	2,613	2,285	1,463	1,713	2,219	2,470	3,967	7,694	47,537	35.00%
BEER		40.0%	5,770	5,677	9,652	5,316	2,986	2,611	1,672	1,958	2,536	2,823	4,534	8,793	54,328	40.00%
WINE		25.0%	3,606	3,548	6,032	3,322	1,866	1,632	1,045	1,224	1,585	1,764	2,834	5,496	33,955	25.00%
TOTAL OUTLET REVENUE			14,424	14,192	24,129	13,290	7,465	6,528	4,181	4,895	6,340	7,057	11,335	21,982	135,819	
MISCELLANEOUS REVENUE																
BARTENDER FEE			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
MISC INCOME - BEVERAGE			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
TOTAL BEVERAGE REVENUE			48,206	45,575	49,238	29,821	22,479	21,456	15,262	18,256	27,701	22,272	32,489	46,402	379,156	100.00%
COST OF BEVERAGE SOLD																
LIQUOR		21.0%	3,898	3,679	3,883	2,365	1,810	1,734	1,238	1,482	2,260	1,797	2,610	3,667	30,423	8.02%
BEER		28.0%	5,588	5,280	5,655	3,433	2,602	2,487	1,771	2,120	3,222	2,580	3,757	5,334	43,828	11.56%
WINE		32.5%	3,148	2,989	3,429	2,047	1,485	1,404	988	1,179	1,765	1,463	2,158	3,215	25,271	6.66%
BEVERAGE MIXERS		4.9%	909	858	906	552	422	405	289	346	527	419	609	856	7,099	1.87%
OTHER COST OF SALES		Airgas	300	300	300	300	175	175	175	175	175	175	175	300	2,725	0.72%
NET COST OF SALES			13,844	13,107	14,173	8,697	6,494	6,204	4,461	5,302	7,950	6,434	9,310	13,371	109,345	28.84%
			28.7%	28.8%	28.8%	29.2%	28.9%	28.9%	29.2%	29.0%	28.7%	28.9%	28.7%	28.8%	28.8%	
GROSS PROFIT			34,362	32,468	35,065	21,124	15,985	15,252	10,801	12,955	19,751	15,838	23,179	33,031	269,811	71.16%
PAYROLL																
BEVERAGE - SALARY			0	0	0	0	0	0	0	0	0	0	0	1,800	1,800	0.74%
BARTENDERS			5,008	4,624	3,292	3,422	2,160	2,250	2,142	1,944	3,384	2,088	3,346	4,704	38,364	15.77%
BANQUET BARTENDERS			1,731	1,703	2,896	1,595	896	783	502	587	761	847	1,360	2,638	16,298	12.00%
OTHER			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
TAXES & BENEFITS		21.02%	1,357	1,146	1,260	941	896	865	765	601	800	801	869	1,564	11,866	3.13%
TOTAL PAYROLL			8,096	7,473	7,447	5,958	3,952	3,898	3,409	3,133	4,945	3,736	5,575	10,706	68,328	18.02%
			16.8%	16.4%	15.1%	20.0%	17.6%	18.2%	22.3%	17.2%	17.9%	16.8%	17.2%	23.1%	18.0%	

YEAR: 2012- 2013					PROPERTY: HONEY CREEK RESORT STATE PARK											
BUDGET PROFORMA																
BEVERAGE DEPARTMENT - Page 2			2012						2013							
			JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL	
OTHER EXPENSES																
CHINA/DINNERWARE		0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
COMPUTER MAINTENANCE			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
CONTRACT CLEANING		0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
CONTRACT LABOR			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
DECORATIONS			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
EQUIPMENT RENTAL			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
GLASSWARE		0.70%	337	319	345	209	157	150	107	128	194	156	227	325	2,654	0.70%
INSURANCE - LIQUOR LIABILITY			200	200	200	200	200	200	200	200	200	200	200	200	2,400	0.63%
LAUNDRY & DRY CLEANING			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
LICENSE & PERMITS			140	140	1,590	140	140	180	140	140	140	140	140	140	3,170	0.84%
LINENS			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
MENUS & FORMS		0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
MUSIC & ENTER/TV			2,900	3,260	1,060	960	265	665	265	2,065	1,565	260	1,065	3,260	17,590	4.64%
OTHER BEV EXP			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
PERSONNEL TRAINING			160	0	0	160	0	0	160	0	0	0	160	160	800	0.21%
SUPPLIES - CLEANING		0.12%	58	55	59	36	27	26	18	22	33	27	39	56	455	0.12%
SUPPLIES - BAR/GUEST		0.20%	96	91	98	60	45	43	31	37	55	45	65	93	758	0.20%
SUPPLIES - BAR/UTENSILS		0.30%	145	137	148	89	67	64	46	55	83	67	97	139	1,137	0.30%
SUPPLIES - PAPER		0.60%	289	273	295	179	135	129	92	110	166	134	195	278	2,275	0.60%
SUPPLIES - PRINTING/OFFICE		0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
TELEPHONE			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
UNIFORMS		0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
TOTAL OTHER EXPENSES			4,326	4,475	3,795	2,033	1,037	1,457	1,058	2,756	2,437	1,028	2,189	4,651	31,240	8.24%
TOTAL BEVERAGE EXPENSES			26,265	25,055	25,416	16,688	11,482	11,559	8,928	11,190	15,331	11,197	17,074	28,728	208,913	55.10%
DEPARTMENT PROFIT/<LOSS>			21,941	20,520	23,822	13,134	10,996	9,897	6,334	7,066	12,370	11,074	15,415	17,674	170,243	44.90%
			45.5%	45.0%	48.4%	44.0%	48.9%	46.1%	41.5%	38.7%	44.7%	49.7%	47.4%	38.1%	44.9%	

YEAR:	2012- 2013				PROPERTY:	HONEY CREEK RESORT STATE PARK									
BUDGET PROFORMA															
BUCCANEER BAY WATERPARK		2012						2013							
		JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Totals	
AQUATIC CENTER REVENUE															
AQUATIC CENTER DAY PASSES		9,545	7,350	4,800	3,044	3,205	4,699	4,879	4,258	5,965	3,018	5,865	7,435	64,061	47.64%
BIRTHDAY PARTIES		0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
SNACK BAR FOOD		9,640	7,424	4,848	3,074	3,237	4,746	4,927	4,300	6,024	3,048	5,924	7,509	64,702	48.12%
SNACK BAR BEVERAGE		1,718	1,323	864	548	577	846	878	766	1,074	543	1,056	1,338	11,531	8.58%
WATERPARK MERCHANDISE		0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
DISCOUNTS	9%	(868)	(668)	(436)	(277)	(291)	(427)	(443)	(387)	(542)	(274)	(533)	(676)	(5,823)	-4.33%
TOTAL REVENUE		20,036	15,428	10,076	6,390	6,727	9,864	10,240	8,937	12,520	6,335	12,311	15,607	134,470	100.00%
COST OF SALES															
SNACK BAR FOOD	40%	3,856	2,969	1,939	1,230	1,295	1,898	1,971	1,720	2,410	1,219	2,369	3,004	25,881	40.00%
SNACK BAR BEVERAGE	30%	515	397	259	164	173	254	263	230	322	163	317	401	3,459	30.00%
OTHER COST OF SALES	5%	568	437	286	181	191	280	290	253	355	180	349	442	3,812	5.00%
TOTAL COST OF SALES		4,940	3,804	2,484	1,575	1,658	2,432	2,525	2,203	3,087	1,562	3,035	3,848	33,152	24.65%
GROSS PROFIT		15,096	11,625	7,592	4,814	5,068	7,432	7,716	6,734	9,433	4,773	9,276	11,759	101,319	75.35%
		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	
PAYROLL EXPENSE															
LIFEGUARDS		9,168	9,168	4,551	3,731	3,895	4,756	4,346	3,813	5,166	3,690	4,420	9,217	65,920	49.02%
ADMINISTRATION		3,360	3,360	3,360	3,360	3,360	3,360	3,360	3,360	3,360	3,360	3,360	3,360	40,314	29.98%
SNACK BAR ATTENDANTS		3,067	3,067	1,538	1,349	1,545	2,091	1,697	1,490	2,394	1,332	1,764	3,222	24,555	18.26%
TAXES & BENEFITS	22.1%	3,349	2,984	2,470	2,013	1,951	2,559	2,167	1,880	2,268	1,992	2,191	3,107	28,932	21.52%
TOTAL PAYROLL		18,943	18,578	11,918	10,453	10,750	12,766	11,570	10,542	13,187	10,373	11,734	18,906	159,720	118.78%
		94.55%	120.42%	118.29%	163.59%	159.82%	129.42%	112.98%	117.97%	105.33%	163.74%	95.31%	121.14%	118.78%	
OTHER EXPENSES															
CHEMICALS		675	626	601	539	337	276	258	320	453	390	467	657	5,600	4.16%
LICENSES		0	0	70	0	0	0	650	0	140	0	0	0	860	0.64%
LINEN		242	242	242	242	242	242	242	242	242	242	242	242	2,900	2.16%
SAFETY EQUIPMENT		25	25	25	25	25	25	25	25	25	25	25	25	300	0.22%
SUPPLIES - CLEANING		42	42	42	42	42	42	42	42	42	42	42	42	500	0.37%
SUPPLIES - GUEST		422	391	376	337	211	173	161	200	283	244	292	410	3,500	2.60%
SUPPLIES - OTHER		0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
TRAINING/CPR		0	0	0	200	0	0	0	0	0	400	0	200	800	0.59%
TELEPHONE		50	50	50	50	50	50	50	50	50	50	50	50	600	0.45%
TRAVEL		54	54	54	54	54	54	54	54	54	54	54	54	650	0.48%
UNIFORMS		500	0	0	0	0	0	0	0	0	0	500	0	1,000	0.74%
OTHER		0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
TOTAL OTHER EXPENSES		2,009	1,430	1,460	1,488	961	862	1,482	932	1,289	1,447	1,671	1,680	16,710	12.43%
TOTAL AQUATIC CENTER EXPENSES		25,892	23,812	15,862	13,516	13,369	16,059	15,576	13,678	17,562	13,382	16,440	24,433	209,581	155.86%
		129.2%	154.3%	157.4%	211.5%	198.8%	162.8%	152.1%	153.1%	140.3%	211.2%	133.5%	156.6%	155.9%	
AQUATIC CENTER PROFIT/LOSS		(5,856)	(8,383)	(5,786)	(7,126)	(6,643)	(6,195)	(5,336)	(4,741)	(5,042)	(7,047)	(4,129)	(8,826)	(75,111)	-55.86%
% OF AQUATIC CENTER REV.		-29.2%	-54.3%	-57.4%	-111.5%	-98.8%	-62.8%	-52.1%	-53.1%	-40.3%	-111.2%	-33.5%	-56.6%	-55.9%	

YEAR: 2012 - 2013						PROPERTY:	Honey Creek Resort State Park									
BUDGET PROFORMA																
GOLF - Page 1			2012						2013							
			JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Totals	
			31	31	30	31	30	31	31	28	31	30	31	30	365	
GOLF REVENUE																
GOLF ROUNDS			73,348	72,204	68,955	28,776	2,724	0	0	0	10,502	26,604	47,535	69,168	399,816	54.10%
GOLF 9 HOLE ROUNDS			9,964	9,600	5,775	3,392	732	0	0	0	2,299	8,016	9,398	10,296	59,472	8.05%
RANGE FEES			800	700	300	150	0	0	0	0	0	150	400	600	3,100	0.42%
CLUB RENTAL			1,000	650	225	200	0	0	0	0	0	100	200	600	2,975	0.40%
FOOD AND BEVERAGE			20,134	19,793	17,588	8,960	1,803	0	0	0	4,034	9,721	15,514	19,478	117,023	15.83%
PRO SHOP			21,284	20,924	18,593	9,472	1,906	0	0	0	4,264	10,277	16,400	20,591	123,710	16.74%
MEMBERSHIP SALES			500	0	0	0	2,000	2,500	2,000	3,000	4,000	3,000	1,000	0	18,000	2.44%
DISCOUNTS			(2,500)	(2,000)	(2,000)	(1,000)	(500)	(500)	0	0	0	(1,000)	(2,000)	(2,500)	(14,000)	-1.89%
GPS SALES			0	0	0	0	0	6,000	5,000	6,000	9,000	3,000	0	0	29,000	3.92%
TOTAL REVENUE			124,530	121,870	109,435	49,950	8,664	8,000	7,000	9,000	34,099	59,868	88,447	118,232	739,095	100.00%
COST OF SALES																
FOOD AND BEVERAGE		38%	7,651	7,521	6,683	3,405	685	0	0	0	1,533	3,694	5,895	7,401	44,469	6.02%
OTHER COST OF SALES		2.5%	532	523	465	237	48	0	0	0	107	257	410	515	3,093	0.42%
COST OF PRO SHOP SALES		64%	13,622	13,391	11,899	6,062	1,220	0	0	0	2,729	6,577	10,496	13,178	79,174	10.71%
TOTAL COST OF GOLF SALES			21,805	21,435	19,047	9,704	1,952	0	0	0	4,369	10,528	16,801	21,094	126,735	17.15%
			17.5%	17.6%	17.4%	19.4%	22.5%	0.0%	0.0%	0.0%	12.8%	17.6%	0.0%	0.0%	17.1%	
GROSS PROFIT			102,725	100,435	90,388	40,246	6,712	8,000	7,000	9,000	29,730	49,340	71,646	97,138	612,360	82.85%
PAYROLL EXPENSE																
GOLF SALARY			13,923	13,923	13,923	13,923	13,923	12,266	12,266	13,923	13,923	13,924	13,924	13,924	163,765	22.16%
OUTSIDE SERVICES			5,000	5,000	3,500	1,500	150	0	0	0	1,500	3,500	5,000	5,000	30,150	4.08%
CLUBHOUSE F & B			4,000	3,500	2,750	1,000	0	0	0	0	1,000	2,500	3,500	4,000	22,250	3.01%
PRO SHOP STAFF			3,000	2,400	1,700	600	100	0	0	0	500	2,000	2,400	3,000	15,700	2.12%
SEASONAL/GROUNDS LABOR			15,000	12,000	10,000	8,000	2,000	0	0	0	4,000	10,000	12,000	15,500	88,500	11.97%
MAINTENANCE LABOR			1,600	1,600	1,600	1,600	1,200	0	0	0	1,600	1,600	1,600	1,600	14,000	1.89%
TAXES & BENEFITS		13.6%	5,670	5,099	4,629	3,742	2,678	0	2,091	2,281	3,270	4,895	5,459	5,628	45,441	6.15%
TOTAL PAYROLL			48,193	43,522	38,102	30,365	20,051	12,266	14,357	16,204	25,793	38,419	43,883	48,652	379,806	51.39%
			38.7%	35.7%	34.8%	60.8%	231.4%	153.3%	205.1%	180.0%	75.6%	64.2%	49.6%	41.1%	51.4%	

BUDGET PROFORMA																
GOLF - Page 2			2012						2013							
			JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Totals	
OTHER EXPENSES																
COURSE MAINTENANCE																
DRAINAGE AND IRRIGATION	57-6010		600	600	600	600	1,400	0	0	0	600	600	600	600	6,200	0.84%
EROSION	57-6020		300	300	300	300	300	0	0	0	0	300	300	300	2,400	0.32%
FERTILIZER	57-6030		3,000	3,000	2,000	3,000	0	0	0	0	500	3,500	3,500	4,500	23,000	3.11%
GAS AND OIL	57-6040		3,600	4,000	3,000	1,600	1,000	0	0	0	1,000	1,600	3,000	3,600	22,400	3.03%
SEED, SOD AND SAND	57-6050		2,500	2,500	2,500	1,500	0	0	0	0	0	2,500	2,500	2,500	16,500	2.23%
TREATMENT COSTS	57-6060		6,000	8,000	5,500	0	2,500	0	0	0	0	1,300	5,000	6,000	34,300	4.64%
WATER AND IRRIGATION	57-6070		3,500	4,000	3,000	1,500	0	0	0	0	0	1,000	1,500	2,000	16,500	2.23%
EQUIPMENT PARTS AND REPAIRS	57-6100		1,200	1,200	1,200	1,200	800	500	500	800	800	1,200	1,200	1,200	11,800	1.60%
FURNITURE FIXTURES AND EQUIP	57-6105		0	0	0	0	0	0	0	0	300	200	100	0	600	0.08%
GOLF CARS	57-6110		15,300	15,300	15,300	0	0	0	0	0	5,950	15,300	15,300	15,300	97,750	13.23%
GOLF CARS STORAGE	57-6110		0	0	0	0	225	450	450	450	225	0	0	0	1,800	0.24%
GPS MAINTENANCE			960	960	960	960	0	0	0	0	0	960	960	960	6,720	0.91%
COURSE EQUIPMENT - FLAGS	57-6115		200	200	200	0	0	0	0	0	1,000	200	200	200	2,200	0.30%
SUPPLIES - CLEANING	57-6160		50	50	50	50	0	0	0	0	50	50	50	50	400	0.05%
SUPPLIES - KITCHEN	57-6185		50	50	50	50	0	0	0	0	50	50	50	50	400	0.05%
SUPPLIES - GUEST	57-6180		25	25	25	25	0	0	0	0	25	25	25	25	200	0.03%
SUPPLIES - OTHER	57-6190		100	100	100	100	0	0	0	0	0	100	100	100	700	0.09%
LICENSE & PERMITS	57-6200		500	115	0	0	0	0	0	0	0	0	0	0	615	0.08%
OFFICE SUPPLIES	57-6220		0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
PORTABLE TOILETS	57-6225		190	190	190	190	0	0	0	0	0	190	190	190	1,330	0.18%
PRO SHOP SUPPLIES	57-6240		2,000	50	50	50	0	0	0	0	0	50	50	50	2,300	0.31%
TELEPHONE	57-6260		205	205	205	205	205	180	180	205	205	205	205	205	2,410	0.33%
TELEVISION SERVICE	57-6265		115	115	115	115	115	5	5	5	115	115	115	115	1,050	0.14%
TRAINING/TRAVEL	57-6270		50	50	50	50	100	100	100	2,500	100	50	50	50	3,250	0.44%
UNIFORMS	57-6280		100	0	0	0	0	0	0	0	0	600	300	100	1,100	0.15%
VEHICLE MAINT - GOLF			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
OTHER- DUES/MEMBERSHIPS	57-6290		0	0	0	0	0	110	180	0	800	0	0	1,000	2,090	0.28%
TOTAL OTHER EXPENSES			40,545	41,010	35,395	11,495	6,645	1,345	1,415	3,960	11,720	30,095	35,295	39,095	258,015	34.91%
TOTAL GOLF EXPENSES			110,543	105,967	92,545	51,563	28,648	13,611	15,772	20,164	41,882	79,042	95,979	108,841	764,557	103.44%
GOLF PROFIT/LOSS			13,987	15,903	16,890	(1,613)	(19,984)	(5,611)	(8,772)	(11,164)	(7,783)	(19,174)	(7,532)	9,391	(25,462)	-3.44%
% OF GOLF REV.			11.2%	13.0%	15.4%	-3.2%	-230.7%	-70.1%	-125.3%	-124.0%	-22.8%	-32.0%	-8.5%	7.9%	-3.4%	

YEAR: 2012- 2013						PROPERTY:	HONEY CREEK RESORT STATE PARK									
BUDGET PROFORMA																
GIFT SHOP/BUSINESS CENTER			2012						2013							
			JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Totals	
			31	31	30	31	30	31	31	28	31	30	31	30	365	
REVENUE		POR														
GIFT SHOP REVENUE		4.0	12,000	10,764	9,612	8,808	5,396	5,056	4,264	5,108	7,236	6,156	7,748	11,200	93,348	117.65%
DISCOUNTS			(1,800)	(1,615)	(1,442)	(1,321)	(809)	(758)	(640)	(766)	(1,085)	(923)	(1,162)	(1,680)	(14,002)	-17.65%
TOTAL REVENUE			10,200	9,149	8,170	7,487	4,587	4,298	3,624	4,342	6,151	5,233	6,586	9,520	79,346	100.00%
COST OF SALES																
COST OF GIFTS SOLD		0.65	6,630	5,947	5,311	4,866	2,981	2,793	2,356	2,822	3,998	3,401	4,281	6,188	51,575	65.00%
OTHER			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
TOTAL COST OF GIFT SALES			6,630	5,947	5,311	4,866	2,981	2,793	2,356	2,822	3,998	3,401	4,281	6,188	51,575	65.00%
			65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	
GROSS PROFIT			3,570	3,202	2,860	2,620	1,605	1,504	1,269	1,520	2,153	1,831	2,305	3,332	27,771	35.00%
PAYROLL																
GIFT SHOP CASHIER			2,232	2,232	1,440	992	480	744	496	448	744	960	1,488	2,160	14,416	18.17%
COFFEE ATTENDANT			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
TAXES & BENEFITS	15.62%		363	338	243	150	98	138	92	60	100	154	200	316	2,252	2.84%
TOTAL PAYROLL			2,595	2,570	1,683	1,142	578	882	588	508	844	1,114	1,688	2,476	16,668	21.01%
OTHER EXPENSES																
OPERATING SUPPLIES			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
OTHER EXPENSES			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
TOTAL OTHER EXPENSES			0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
TOTAL GIFT SHOP EXPENSE			9,225	8,517	6,994	6,009	3,559	3,675	2,944	3,330	4,842	4,515	5,969	8,664	68,243	86.01%
GIFT SHOP PROFIT/LOSS			975	632	1,176	1,478	1,028	622	681	1,011	1,309	717	617	856	11,103	13.99%
% OF GIFT SHOP REV.			0.0%	0.0%	14.4%	19.7%	22.4%	14.5%	18.8%	23.3%	21.3%	13.7%	9.4%	9.0%	14.0%	

YEAR:	2012- 2013					PROPERTY:	HONEY CREEK RESORT STATE PARK									
BUDGET PROFORMA																
TELEPHONE DEPARTMENT			2012						2013							
			JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Totals	
REVENUE																
LOCAL			0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
LONG DISTANCE			0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
OTHER			0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
TOTAL REVENUE			0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
COST OF CALLS																
LOCAL			1,240	1,240	1,240	1,240	1,240	1,240	1,240	1,240	1,240	1,240	1,240	1,240	14,880	#DIV/0!
LONG DISTANCE		0.45	992	920	884	792	496	406	379	470	666	574	686	965	8,231	#DIV/0!
TOTAL COST OF CALLS			2,232	2,160	2,124	2,032	1,736	1,646	1,619	1,710	1,906	1,814	1,926	2,205	23,111	#DIV/0!
OTHER EXPENSES																
REPAIR & MAINT CONTRACT			0	0	2,000	0	0	2,000	0	0	2,000	0	0	2,000	8,000	#DIV/0!
1-800 NUMBER			0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
INTERNET ACCESS			1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	20,460	#DIV/0!
TOTAL OTHER EXPENSES			1,705	1,705	3,705	1,705	1,705	3,705	1,705	1,705	3,705	1,705	1,705	3,705	28,460	#DIV/0!
TOTAL TELEPHONE EXP.			3,937	3,865	5,829	3,737	3,441	5,351	3,324	3,415	5,611	3,519	3,631	5,910	51,571	#DIV/0!
TELEPHONE PROFIT/LOSS			(3,937)	(3,865)	(5,829)	(3,737)	(3,441)	(5,351)	(3,324)	(3,415)	(5,611)	(3,519)	(3,631)	(5,910)	(51,571)	#DIV/0!
YEAR:	2012- 2013					PROPERTY:	HONEY CREEK RESORT STATE PARK									
BUDGET																
RENTALS AND OTHER INCOME (NET)																
			2012						2013							
			JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Totals	
ARCADE		0.35	1,202	926	605	383	404	592	614	536	751	380	739	936	8,068	0.4%
BIKE RENTALS		0.18	750	673	601	551	0	0	0	0	0	385	484	700	4,143	0.2%
DOCK RENTALS		0.38	2,700	2,422	721	0	0	0	0	0	0	0	581	2,520	8,944	0.5%
POWER SPORTS		0.71	4,350	3,902	2,403	0	0	0	0	0	0	0	1,937	4,060	16,652	0.8%
RV RENTALS			14,025	9,600	5,720	1,700	0	0	0	0	180	1,700	5,850	13,200	51,975	2.6%
GUEST LAUNDRY /VALET		0.00	0	0	0	100	0	0	0	0	0	0	100	0	200	0.0%
VENDING REVENUE		0.35	772	716	687	616	386	316	295	366	518	446	534	751	6,402	0.3%
IN HOUSE MOVIES		0.00	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
OTHER COMMISSIONS		0.05	110	102	98	88	55	45	42	52	74	64	76	107	915	0.0%
INTEREST INCOME			0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
SUNDRY SALES		0.00	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
COPIES AND FAXES		0.00	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
CONSERVATION FEE		0.03	17,482	13,882	10,085	7,165	4,143	4,045	3,016	4,162	6,335	5,252	7,424	14,159	97,150	4.9%
PACKAGE INCIDENTALS			0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
OTHER		0.00	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
TOTAL OTHER INC.-NET			41,391	32,223	20,919	10,603	4,987	4,998	3,967	5,116	7,858	8,227	17,725	36,434	194,449	9.9%
% OF ROOM REVENUE			14.0%	12.5%	9.4%	6.7%	4.9%	6.3%	5.8%	5.2%	5.3%	6.8%	11.7%	13.6%	9.9%	
RV RENTALS			31	31	30	31	30	31	31	28	31	30	31	30	365	
SITES AVAILABLE			620	620	600	620	-	-	-	-	620	600	620	600	4,900	
SITES RENTED			425	300	220	85	-	-	-	-	10	85	225	400	1,750	
AVERAGE DAILY RATE			$33.00	$32.00	$26.00	$20.00	$0.00	$0.00	$0.00	$0.00	$18.00	$20.00	$26.00	$33.00	$29.70	
REVENUE			$14,025	$9,600	$5,720	$1,700	$0	$0	$0	$0	$180	$1,700	$5,850	$13,200	$51,975	
OCCUPANCY PERCENTAGE			68.5%	52.0%	36.7%	13.7%	0.0%	0.0%	0.0%	0.0%	1.6%	14.2%	36.3%	66.7%	35.7%	

YEAR:	2012- 2013						PROPERTY:	HONEY CREEK RESORT STATE PARK									
BUDGET PROFORMA																	
ADMINISTRATIVE & GENERAL				2012							2013						
	Acct#			JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Totals
PAYROLL																
ADMINISTRATIVE SALARIES & WAGES				13,052	13,162	13,162	13,162	13,436	13,436	13,436	13,436	13,436	13,436	13,437	13,437	160,026
SECURITY				4,195	4,195	4,195	4,195	3,356	3,356	3,356	3,356	4,195	4,195	4,195	4,195	46,984
TAXES & BENEFITS		22.98%		4,153	4,070	4,170	4,070	4,084	4,084	3,799	3,699	3,811	3,911	3,911	3,812	47,572
TOTAL PAYROLL				21,400	21,426	21,526	21,426	20,876	20,876	20,591	20,491	21,442	21,542	21,543	21,444	254,582
OTHER EXPENSES																
BANK CHARGES	60-7010			300	300	300	300	300	300	300	300	300	300	300	300	3,600
COMM.-CREDIT CARDS	60-7020	1.70%		15,594	17,873	15,136	12,455	8,537	4,846	4,895	3,660	4,669	7,365	6,630	9,682	111,341
CASH SHORT/OVER	60-7030			0	0	0	0	0	0	0	0	0	0	0	0	0
COMPUTER MAINTENANCE	60-7035			1,960	1,960	1,960	1,960	1,960	1,960	1,960	1,960	1,960	1,960	1,960	1,960	23,520
CONTRACT SERV/HARDWAR	60-7037			1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
DATA PROCESSING/PMS	60-7040			0	0	0	0	500	0	0	0	0	0	0	500	1,000
DONATIONS	60-7050			50	50	50	50	50	50	50	50	50	50	50	50	600
DUES & SUBSCRIPTIONS	60-7060			0	0	0	0	0	0	0	0	0	0	0	0	0
EDUCATION & TRAINING	60-7080			1,200	225	225	225	225	225	225	225	225	225	3,600	600	7,425
HUMAN RESOURCES	60-7100			1,000	1,000	1,000	1,000	750	750	750	750	1,500	1,500	1,500	1,000	12,500
LICENSE & FEES	60-7125			0	650	60	0	0	0	0	285	0	0	0	0	995
MEALS & ENTERTAINMENT	60-7130			800	800	800	800	800	800	800	800	800	800	800	800	9,600
PAYROLL PROCESSING	60-7135			600	725	600	600	450	450	450	2,300	450	450	500	600	8,175
POSTAGE/FEDEX	60-7140			750	750	500	500	500	500	500	500	500	500	750	750	7,000
PRINTING & STATIONERY	60-7150			700	700	700	700	700	700	700	700	700	700	700	700	8,400
PROFESSIONAL FEES	60-7160			650	0	0	0	7,000	24,000	0	0	0	0	0	0	31,650
SECURITY	60-7200			0	900	0	0	0	0	0	0	0	0	0	50	950
SUPPLIES-OPERATING	60-7220			1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000
TELEPHONE	60-7240			175	175	175	175	175	175	175	175	175	175	175	175	2,100
TRAVEL	60-7260			1,000	1,000	1,800	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,800
OTHER	60-7280			105	0	0	105	0	825	105	0	0	105	0	0	1,245
TOTAL OTHER EXPENSES				27,134	29,358	25,556	22,120	25,197	38,831	14,160	14,955	14,579	17,380	20,215	20,417	269,901
TOTAL A & G EXP.				48,534	50,784	47,082	43,546	46,073	59,707	34,750	35,445	36,021	38,923	41,758	41,860	524,483
% OF GROSS REVENUE				4.6%	5.7%	6.4%	8.7%	16.2%	20.7%	16.1%	12.9%	8.3%	10.0%	7.3%	4.6%	8.0%

YEAR: 2012- 2013						PROPERTY: HONEY CREEK RESORT STATE PARK										
BUDGET PROFORMA																
SALES & MARKETING DEPARTMENT			2012							2013						
			JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Totals
PAYROLL															
SALES SALARIES & WAGES			17,627	17,913	17,913	17,913	17,913	17,913	17,913	17,913	18,038	18,038	18,038	18,038	215,165
EVENTS COORDINATOR/CATERING ASST			8,040	8,040	8,187	8,187	8,251	8,251	8,338	8,338	8,338	8,392	8,392	8,419	99,173
TAXES & BENEFITS		21.38%	5,759	5,772	5,824	5,794	5,804	5,834	5,401	5,371	5,387	5,425	5,395	5,428	67,193
TOTAL PAYROLL			31,426	31,724	31,924	31,894	31,968	31,998	31,651	31,621	31,763	31,854	31,824	31,885	381,530
OTHER EXPENSES-MEDIA															
TRAVEL CENTER DISPLAYS			0	0	0	0	0	0	0	0	0	0	0	0	0
BILLBOARDS			750	0	0	0	0	0	750	0	0	0	0	0	1,500
RESORTS AND LODGES			2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
INTERACTIVE MARKETING			18,500	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	62,500
NEWSPAPERS/MAGAZINES			4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000
RADIO/TV			1,000	1,000	1,000	1,000	1,000	10,000	10,000	10,000	1,000	1,000	1,000	1,000	39,000
TRADE PUBL./DIREC.			1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000
TOTAL MEDIA			28,000	12,750	12,750	12,750	12,750	21,750	22,500	21,750	12,750	12,750	12,750	12,750	196,000
OTHER EXPENSES															
BROCHURES & STUFFERS			900	900	900	900	900	900	900	900	900	900	900	900	10,800
DIRECT MAIL			0	0	0	2,500	0	0	0	0	2,500	0	0	0	5,000
DUES & SUBSCRIPTIONS			850	850	850	850	850	850	850	850	850	850	850	850	10,200
IN-HOUSE/ PROPERTY SIGNAGE			0	0	0	0	0	0	0	0	0	0	0	0	0
POSTAGE			0	0	0	1,200	0	0	0	0	1,200	0	0	0	2,400
PRODUCTION & DESIGN			1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000
PROMOTIONS - ROOMS			200	200	200	200	200	200	200	200	200	200	200	200	2,400
PROMOTIONS - F & B			100	100	100	100	100	100	100	100	100	100	100	100	1,200
PROMOTION - GOLF			0	0	0	0	0	0	0	0	0	0	0	0	0
MEALS & ENTERTAINMENT			400	400	400	400	400	400	400	400	400	400	400	400	4,800
STATIONERY & FORMS			300	300	300	300	300	300	300	300	300	300	300	300	3,600
SUPPLIES - OPERATING			300	300	300	300	300	300	300	300	300	300	300	300	3,600
TELEPHONE			450	450	450	450	450	450	450	450	450	450	450	450	5,400
TRAVEL			1,500	2,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	19,000
ACTIVITIES EXPENSE			500	500	500	500	500	500	500	500	500	500	500	500	6,000
OTHER SALES/SHOWS			1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
TOTAL OTHER EXPENSES			8,000	9,000	8,000	11,700	8,000	8,000	8,000	8,000	11,700	8,000	8,000	8,000	104,400
			2012							2013					
			JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Totals
FEES & COMMISSIONS															
ADVER. AGENCY FEES			0	0	900	0	0	900	0	0	900	0	0	900	3,600
ADVER. ASSESSMENTS			0	0	0	0	0	0	0	0	0	0	0	0	0
FRANCHISE ROYALTIES			0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL FEES/COMM.			0	0	900	0	0	900	0	0	900	0	0	900	3,600
TOTAL SALES EXP.			67,426	53,474	53,574	56,344	52,718	62,648	62,151	61,371	57,113	52,604	52,574	53,535	685,530
% OF GROSS REVENUE			6.4%	6.0%	7.3%	11.2%	18.5%	21.8%	28.9%	22.3%	13.2%	13.5%	9.2%	5.8%	10.5%

YEAR: 2012- 2013					PROPERTY:		HONEY CREEK RESORT STATE PARK								
BUDGET PROFORMA															
PROPERTY OPERATIONS & MAINTENANCE			31	31	30	31	30	31	31	28	31	30	31	30	
			2012						2013						
			JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Totals
PAYROLL															
MAINTENANCE SALARY & WAGES			16,449	16,449	16,049	16,449	15,521	15,897	15,897	14,769	16,639	16,238	16,639	16,238	193,234
TAXES & BENEFITS	20.34%		3,537	3,362	3,476	3,362	3,396	3,453	3,183	2,856	3,108	3,229	3,283	3,054	39,301
TOTAL PAYROLL			19,986	19,811	19,525	19,811	18,918	19,351	19,081	17,625	19,747	19,467	19,922	19,292	232,534
OTHER EXPENSES															
BUILDING MAINTENANCE			1,550	550	1,550	550	550	550	550	550	550	550	550	550	8,600
SOLAR AND WIND PROJECTS			600	600	600	600	600	600	600	600	600	600	600	600	7,200
ELECT/MECH EQUIPMENT			1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
ELEVATOR MAINTENANCE			500	500	390	0	0	390	0	0	390	0	0	390	2,560
FIRE ALARM SYSTEM			920	700	0	920	635	300	920	0	0	920	0	300	5,615
FLOOR COVERING			300	300	300	300	300	300	300	300	300	300	300	300	3,600
FURNITURE & FIXTURES			500	500	2,250	500	500	500	500	500	500	500	1,000	500	8,250
GROUNDS & LANDSCAPING			400	400	200	200	0	0	0	0	200	300	300	400	2,400
RESORT GROUNDS			400	400	400	100	0	0	0	0	200	1,000	1,500	1,000	5,000
CABINS/CAMPGROUNDS			200	200	200	100	0	0	0	0	100	200	200	200	1,400
PAINTING & DECORATING			100	100	100	100	100	100	100	100	100	100	100	100	1,200
PEST CONTROL			600	600	2,800	600	600	600	600	600	600	600	600	2,800	11,600
PLUMBING REPAIRS & SUPPLY.			2,100	700	700	700	700	700	700	700	700	700	700	700	9,800
REMOVAL OF WASTE			2,200	2,200	2,200	1,000	1,600	1,600	1,100	1,600	1,000	2,000	2,200	2,200	20,900
SIGNS			25	25	25	25	25	25	25	25	25	25	25	25	300
SUPPLIES-BUILDING			230	230	230	230	230	230	230	230	230	230	230	230	2,760
SUPPLIES-ENGINEERING			500	500	500	500	500	500	500	500	500	500	500	500	6,000
SWIMMING POOL			600	600	600	600	3,400	600	600	600	600	600	600	600	10,000
TELEPHONE			0	0	0	0	0	0	0	0	0	0	0	0	0
TRAVEL-LOCAL MILEAGE			50	50	50	50	50	50	50	50	50	50	50	50	600
TV. REPAIR			100	100	100	100	100	100	100	100	100	100	100	100	1,200
UNIFORMS			85	85	85	85	85	85	85	85	85	85	85	85	1,020
OTHER			0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL OTHER EXPENSES			12,960	10,340	14,280	8,260	10,975	8,230	7,960	7,540	7,830	10,360	10,640	12,630	122,005
TOTAL MAINT. EXP.			32,946	30,151	33,805	28,071	29,893	27,581	27,041	25,165	27,577	29,827	30,562	31,922	354,539
% OF GROSS REVENUE			3.1%	3.4%	4.6%	5.6%	10.5%	9.6%	12.6%	9.2%	6.4%	7.6%	5.4%	3.5%	5.4%

YEAR: 2012- 2013						PROPERTY: HONEY CREEK RESORT STATE PARK										
BUDGET PROFORMA																
UTILITIES				2012						2013						
				JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Totals
ELECTRICITY				26,000	26,000	26,000	21,000	18,000	18,000	19,000	16,000	20,000	21,200	16,900	17,100	245,200
FUELS - PROPANE				11,675	6,530	7,365	8,385	16,795	25,390	20,260	22,460	20,100	10,640	8,040	11,650	169,290
WATER & SEWER				2,250	2,250	1,750	1,750	1,250	1,750	1,250	1,250	1,250	1,250	1,750	2,250	20,000
TOTAL UTILITIES EXP.				39,925	34,780	35,115	31,135	36,045	45,140	40,510	39,710	41,350	33,090	26,690	31,000	434,490
% OF GROSS REVENUE				3.8%	3.9%	4.8%	6.2%	12.6%	15.7%	18.8%	14.5%	9.5%	8.5%	4.7%	3.4%	6.6%

YEAR:	2012- 2013						PROPERTY:	HONEY CREEK RESORT STATE PARK								
BUDGET PROFORMA																
MANAGEMENT & FIXED EXPENSES																
				2012						2013						
	Acct #			JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Totals
MANAGEMENT FEES																
BASE FEE	80-8200			18,166	18,166	18,166	18,166	18,166	18,166	18,166	18,166	18,166	18,166	18,166	18,166	217,987
FIXED FEE	80-8300			0	0	0	0	0	0	0	0	0	0	0	9,757	9,757
TOTAL MGMT FEES				18,166	18,166	18,166	18,166	18,166	18,166	18,166	18,166	18,166	18,166	18,166	27,922	227,744
RENT/LEASES																
LAND LEASE	85-9140			0	0	0	0	0	0	0	0	0	0	0	0	0
AUTO LEASE	85-9150			0	0	0	0	0	0	0	0	0	0	0	0	0
OTHER LEASES	85-9160			0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL LEASES				0	0	0	0	0	0	0	0	0	0	0	0	0
TAXES-OTHER THAN INC/PAY																
REAL ESTATE	85-9210			0	0	0	0	0	0	0	0	0	0	0	0	0
PERSONAL PROPERTY	85-9230			0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL TAXES				0	0	0	0	0	0	0	0	0	0	0	0	0
INSURANCE	85-9280			20,375	20,375	20,375	20,375	20,375	20,375	20,375	20,375	20,375	20,375	20,375	20,375	244,500
TOTAL FIXED EXPENSES				38,541	38,541	38,541	38,541	38,541	38,541	38,541	38,541	38,541	38,541	38,541	48,297	472,244
INTEREST																
MORTGAGE INTEREST	85-9320			0	0	0	0	0	0	0	0	0	0	0	0	0
DEBT SERVICE - P & I	85-9340			122,774	122,774	122,774	122,774	122,774	122,774	122,774	122,774	122,774	122,774	122,774	120,890	1,471,402
TOTAL INTEREST				122,774	122,774	122,774	122,774	122,774	122,774	122,774	122,774	122,774	122,774	122,774	120,890	1,471,402