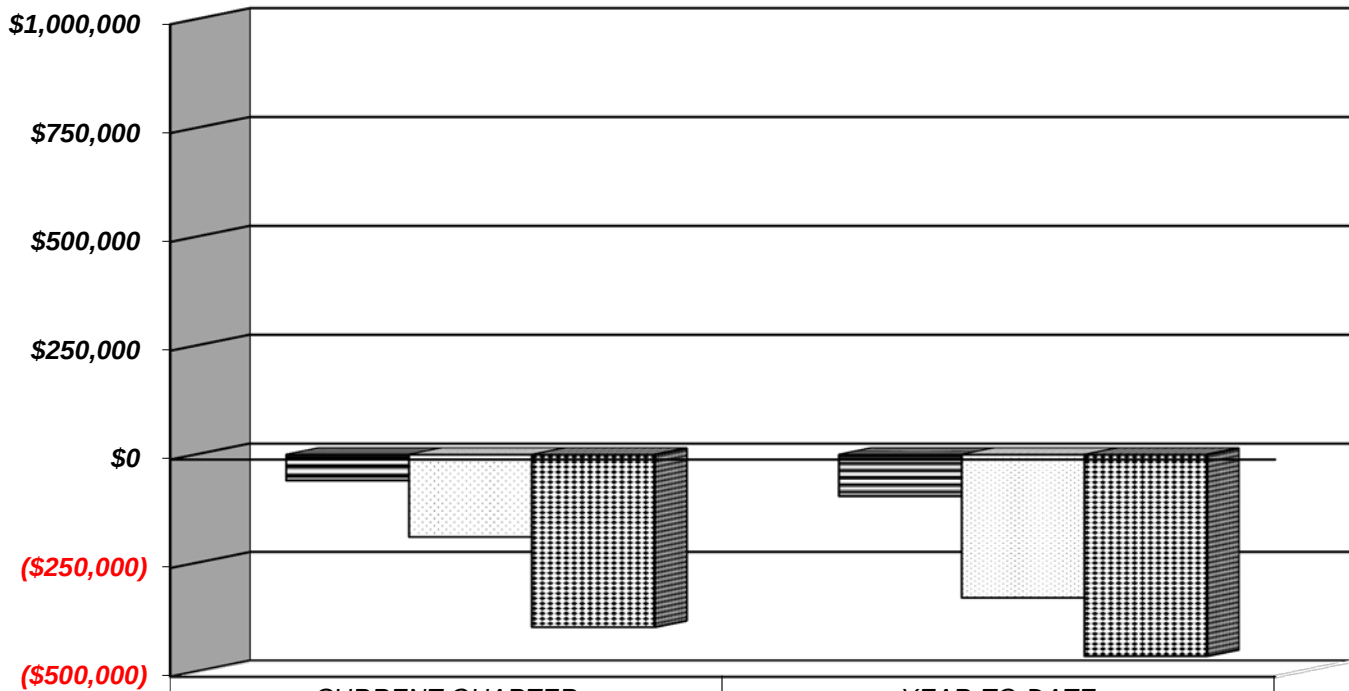


**SANTA CLARA GOLF & TENNIS CLUB NET INCOME COMPARISON
FOR THE QUARTER ENDED DECEMBER 31, 2017
ACTUAL, BUDGET, AND PRIOR YEAR ACTUAL**



	CURRENT QUARTER	YEAR-TO-DATE
■ ACTUAL	(\$59,692)	(\$95,468)
▤ BUDGET	(\$189,596)	(\$329,640)
▨ P/Y ACTUAL	(\$397,214)	(\$464,189)