

SANTA CLARA GOLF & TENNIS CLUB
 AMERICAN GOLF ADMINISTRATIVE & MANAGEMENT FEE CALCULATION
 FOR THIRD QUARTER FY 2017-18 ENDED MARCH 31, 2018

REVENUE DESCRIPTION	GROSS REVENUE	3% MANAGEMENT FEE	
Instruction (1)	\$ 1,705	\$ -	
Green Fees	273,733	8,212	
Cart Rental	71,390	2,142	
Range Income	60,328	1,810	
Tennis Income	3,734	112	
Merchandise Sales	23,121	694	
Other Income (2)	6,224	187	
TOTALS	<u>\$ 440,235</u>	<u>\$ 13,157</u>	\$ 13,157

FIXED MANAGEMENT FEE (\$15,129.61 per month)	45,389
ADMINISTRATIVE FEE (\$4,500 per month)	<u>13,500</u>
TOTAL MANAGEMENT FEE FOR QUARTER ENDED MARCH 31, 2018	\$ 72,046
Management Fee Variance	<u>-</u>
Management Fee per Income Statement for Quarter Ended March 31, 2018	<u>\$ 72,046</u>

(1) Instruction Revenue is not subject to the 3% Management Fee.

(2) Consists of pull-cart rentals and American Golf Membership fees.