

SANTA CLARA GOLF & TENNIS CLUB
 AMERICAN GOLF ADMINISTRATIVE & MANAGEMENT FEE CALCULATION
 FOR FIRST QUARTER FY 2019-20 ENDED SEPTEMBER 30, 2019

REVENUE DESCRIPTION	GROSS REVENUE	3% MANAGEMENT FEE	
Instruction (1)	\$ 6,324	\$ -	
Green Fees	345,520	10,366	
Cart Rental	135,318	4,060	
Range Income	71,873	2,156	
Tennis Income	7,778	233	
Merchandise Sales	52,225	1,567	
Other Income (2)	<u>11,858</u>	<u>356</u>	
TOTALS	<u>\$ 630,896</u>	<u>\$ 18,738</u>	\$ 18,738

FIXED MANAGEMENT FEE (\$16,238.86 per month)	48,717
ADMINISTRATIVE FEE (\$4,500 per month)	<u>13,500</u>
TOTAL MANAGEMENT FEE FOR QUARTER ENDED SEPTEMBER 30, 2019	\$ 80,955
Management Fee Variance (rounding)	<u>(1)</u>
Management Fee per Income Statement for Quarter Ended September 30, 2019	<u>\$ 80,954</u>

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

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