



December 16, 2021

Dear Member:

We are writing to you today to update you on the monthly assessment which will take effect on January 1, 2022.

On the reverse side of this letter, you will find a summary budget for 2022 approved by the Board. The 2022 financial plan addresses 4 major goals for Ventura:

- Maintain a safe/secure community
- Improvements to the common areas
- Enhance the quality of life at Ventura
- Maintenance for the Golf Course

A large factor for the assessment increase is because the cost of all products rising due to inflation. During the coming year we will maintain current levels of security service utilizing RAMCO Security Services. Funding plans also include enhancing amenities/common areas through greater attention to landscaping and upgrades to our signage and clubhouse exterior and golf course.

**Beginning January 1, 2022; the monthly assessment for condos will be \$164.00. The monthly assessment for single family homes will be \$180.00. Payment coupons will be mailed to you within a few weeks.**

**Reminder: if you use bill pay, please be sure to change the payment amount to reflect the new assessments.**

With your support and timely payment of monthly assessments we can achieve community goals to increase property values, provide a safe/secure community, enhance the appeal of Ventura and provide better service.

As we begin the holiday season, the Board, Management, and Staff extend to you our best wishes. May the New Year bring you hope, renewal, health, and prosperity the whole year through!

Sincerely,

Gabby Ramos, CAM  
General Manager

**Ventura Country Club**  
**Budget Year: 2022**

**PAGE 1**

	2021 BUDGET	2021 Projected	2022 Budget
<b>Revenue</b>			
Green Fees	580,500	505,849	291,353
Cart Fees	418,050	484,646	217,911
Dues Fees	129,050	96,804	112,276
Merchandise Sales	101,000	120,748	55,450
Other Pro Shop	21,190	21,899	488,390
F & B Sales	864,705	737,070	648,135
HOA Assessment Revenues	3,176,712	3,176,712	3,484,512
Contribution to Reserves	(976,584)	(976,584)	(1,181,784)
HOA Other	94,020	110,644	114,420
<b>Total Revenue</b>	<b>4,408,643</b>	<b>4,277,788</b>	<b>4,230,663</b>

<b>Cost of Goods Sold</b>			
Pro Shop-Cost of Goods Sold	73,380	94,113	40,265
COGS %	72.7%	77.9%	72.6%
F & B Cost of Goods Sold	345,651	289,533	233,960
COGS %	40.0%	39.3%	36.1%
<b>Total Cost of Goods Sold</b>	<b>419,031</b>	<b>383,646</b>	<b>274,225</b>

<b>Labor Expenses</b>			
HOA - ADMINISTRATIVE	446,332	351,818	336,625
GOLF PRO SHOP	292,979	305,504	288,429
GOLF MAINTENANCE	496,541	497,459	540,935
FOOD & BEVERAGE	488,836	450,182	431,732
<b>Total Labor Expenses</b>	<b>1,724,688</b>	<b>1,604,963</b>	<b>1,597,722</b>
Labor %	39.1%	37.5%	37.8%

<b>Other Expenses</b>			
HOA - ADMINISTRATIVE	1,279,335	1,253,313	1,321,210
HOA - GROUNDS	401,160	414,447	526,094
GOLF PRO SHOP	188,650	186,776	126,771
GOLF MAINTENANCE	187,469	190,072	195,768
FOOD & BEVERAGE	164,510	151,974	146,980
<b>Total Other Expenses</b>	<b>2,221,124</b>	<b>2,196,582</b>	<b>2,316,823</b>
Other Expenses %	50.4%	51.3%	54.8%

<b>Total Expenses</b>	<b>4,364,843</b>	<b>4,185,191</b>	<b>4,188,770</b>
Total Expenses %	99.0%	97.8%	99.0%

<b>Gross Operating Profit (Loss)</b>	<b>43,800</b>	<b>92,597</b>	<b>41,892</b>
Operating Margin	1.0%	2.2%	1.0%
<b>Other Income &amp; Expenses</b>	<b>43,800</b>	<b>(298,871)</b>	<b>41,892</b>
<b>Net Operating Profit (Loss)</b>	<b>0</b>	<b>391,468</b>	<b>0</b>