

GOLF COURSE FINANCIAL REPORT
TOWN OF RIDGEFIELD, CONN.
SUBMITTED BY GOLF COURSE COMMITTEE
APPOINTED BY THE SELECTMEN
October 31, 1972

I.	Funds available from Bond Issue		\$ 650,000
II.	Construction Costs		<u>Expended</u>
	N.R. D'Agostino Construction Co. (\$ 416,570)		\$ 295,524
	George and Tom Fazio, architects (40,000)		35,000
	Kolenchak - Land Clearing & Grubbing		36,062
	Gerstenmeiers - Tree Cutting		1,408
	Delta Wire & Steel - Drainage Pipe		2,609
	Aero Service - Contour Map		735
	Henrici Associates - Site Survey		1,000
	D'Agostino - Extras, tree clearing, land grubbing, drainage, etc.		18,350
	Miscellaneous - Telephone, secy. help, supplies, etc.		<u>490</u>
	Total	\$ 456,570	\$ 391,178
III	Anticipated Future Construction Costs		<u>Estimated Costs</u>
	D'Agostino - other extras, grubbing, stump removal, etc. (work is finished)		\$ 4,000
	D'Agostino - stump removal for pond on 12th hole and lake on 15th hole (contract price)		5,000
	Gravel for entrance road		2,400
	Backfilling gravel for drainage to be installed on 6th, 7th and 4th holes		1,000 to <u>2,000</u>
			\$ 13,400
IV	Anticipated expenses after construction prior to opening for play.		
		<u>Estimated</u>	<u>Expended</u>
	Maintenance Equipment	\$ 30,000	\$
	Interest expense to Sept. 1974	38,000	\$ 1,442
	Maintenance Prior to opening	30,000	3,688
) Labor & Taxes	
) Fertilizer, Limestone	1,521
	Labor & gravel for parking lot	<u>3,800</u>	
	Total	\$ 101,800	\$ 6,651

(2)

V. Items not yet estimated

Bringing electricity to maintenance buildings and Pro Shop

Moving three 20 x 30 buildings to site, repair and concrete slabs for same.

Materials for walkway on 17th hole

Settlement with Dick Gracy for land clearing*

*Dick Gracy of Southbury performed certain clearing for us at an agreed price of \$790 per acre. After about 20 acres of work he submitted a statement for some \$19,000. However, his work was not satisfactory, he walked off the job and we terminated our verbal agreement (he failed to sign a contract). We offered a settlement of \$13,000. He refused and filed suit against the Town.