

GOLF COURSE COSTS

Construction.....	\$ 400,000
Architect's Fee.....	40,000
Maintenance Equipment.....	40,000
Maintenance Building.....	30,000
Contingency Fund.....	50,000
Maintenance and Supt. after construction prior to opening for play.....	40,000
Two years interest payments on \$650,000 prior to 1st principal payment.....	50,000
Total.....	<hr/> \$ 650,000