

**Pierce County Parks and Recreation
Chambers Bay Golf Course
2015 U.S. Open Financial Summary**

Revenues

USGA Site Rental	\$ 2,500,000
USGA Corporate Hospitality Program	1,916,690
U.S. Open Incremental State Sales Tax	650,073
Total Revenues	<u>5,066,763</u>

Expenses

Course Preparations	1,430,285
County Event Security Costs	832,120
Event Management	262,651
Course Displaced Revenue for June 2015	473,954
Course Maintenance Enhancements	506,691
Course Equipment Purchases	429,461
Total Expenses	<u>3,935,162</u>
Net	<u>\$ 1,131,601</u>

Golf Course Interfund Loans

Beginning Balance	\$ 3,732,510
2015 Loan Payment from U.S. Open Proceeds	<u>(980,000)</u>
Ending Balance	<u>\$ 2,752,510</u>