

CITY OF MIAMI SPRINGS



Finance Department
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To: The Honorable Mayor Xavier Garcia and Members of the City Council

VIA: Ron Gorland, City Manager

FR: William Alonso, CPA, CGFO, Finance Director *WAL*

Date: January 23, 2012

Re: FY2011-2012 1st Quarter Budget Status Report (Unaudited)

Attached, please find the above referenced report based on revenues received and appropriations expended through December 31, 2011. The purpose of this report is to apprise the City's governing body of the FY2011-2012 budgetary status and projected year-end revenues, expenditures, and fund balances

As in previous interim reports, this report is organized as follows:

- I. Overview/Financial Dashboard - Pages 1-3
- II. General Fund Revenues – Page 4
- III. General Fund Expenditures – Page 6
- IV. General Fund Subsidized Departments
 - a) Senior center - Page 7
- V. Enterprise Funds - Pages 8-9
- VI. Investments – Page 10
- VII. Analysis of Charges for Services
 - a) Building & Zoning/Code Enforcement – Page 11
 - b) Recreation Department – Page 12
- VIII. Other Funds
 - a) Road and Transportation Fund – Page 13
 - b) Law Enforcement Trust Fund – Page 14
 - c) Capital Fund – Page 15
 - d) Debt Service Fund – Page 16
- IX. Status of Designated Fund Balance Page 17 **NEW!!**
- X. Golf Course Financial Report – Pages 18,19 and A-1 thru C-1

I. OVERVIEW

Since we have only completed the first quarter of the current fiscal year, we cannot estimate with any degree of certainty what the ending fund balance will be. We will wait until the second quarter so that we can determine what the revenue and expenditure trends are so that we can make an informed projection.

However, based on the hiring of the new City Manager, we will have approximately \$116,000 in savings from the budgeted payout to the Assistant City Manager which will no longer be required.

The following chart is a projection of the City's projected revenues, expenditures, and general fund balance as of the end of the 1st Qtr FY2012:

Chart A – General Fund Balance Projection as of 1st quarter FY2011-2012

Chart A- General Fund Budget Summary-FY 2011-2012

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Projected Year-End</u>	<u>Variance</u>
Sources:				
General Fund beginning balance	4,903,778	4,903,778	4,903,778	-
Current revenues	13,444,855	13,472,588	13,472,588	-
Transfers in	984,525	984,525	984,525	-
Total Sources	<u>19,333,158</u>	<u>19,360,891</u>	<u>19,360,891</u>	-
Uses:				
Operating expenditures	13,660,949	13,976,093	13,860,125	(115,968)
Transfers out	481,025	481,025	481,025	-
Total Uses	<u>14,141,974</u>	<u>14,457,118</u>	<u>14,341,150</u>	<u>(115,968)</u>
General Fund ending balance	<u>5,191,184</u>	<u>4,903,773</u>	<u>5,019,741</u>	<u>115,968</u>
Projected change in fund balance		<u>115,968</u>		

FINANCIAL DASHBOARD

FINANCIAL INDICATORS-GENERAL FUND

	<u>Budgeted</u>	<u>Actual</u>	<u>% of budget</u>
General Fund Revenues as of 12/31/11	\$14,143,605	\$4,300,806	30% (1)
General Fund Revenues as of 12/31/10	\$13,295,447	\$5,913,813	42% (1)

General Fund Expenditures as of 12/31/11	\$14,457,118	\$3,397,538	24% (2)
General Fund Expenditures as of 12/31/10	\$14,095,623	\$3,375,792	24% (2)

	<u>As of 9/30/11</u>	<u>Projected 9/30/12</u>	<u>\$ Increase/Decrease</u>
General Fund Reserve	\$4,903,779	\$5,019,741	\$115,968

INVESTMENT INDICATOR

	<u>As of 9/30/11</u>	<u>As of 12/31/11</u>	<u>\$ Increase/(Decrease)</u>
Investments	\$ 9,401,890	\$ 9,794,637	\$ 392,747

	<u>Total On Deposit</u>	<u>Unrealized Loss</u>	<u>Net Asset Value</u>
SBA Account	\$110,330	\$ (27,986)	\$82,344

FINANCIAL INDICATORS-OTHER

	<u>Revenues as of 12/31/11</u>	<u>Expenditures as of 12/31/11</u>	<u>Deficit at 12/31/11</u>	<u>Deficit at 12/31/10</u>
Golf Course fund operating deficit requiring General Fund subsidy	\$253,460	\$342,051	\$(88,591)	\$(148,097)

	<u>Revenues as of 12/31/11</u>	<u>Expenditures as of 12/31/11</u>	<u>Surplus at 12/31/11</u>	<u>Surplus at 12/31/10</u>
Building & Code	\$ 161,028	\$ 148,967	\$ 12,061	\$50,548

	<u>As of 9/30/11</u>	<u>As of 12/31/11</u>	<u>\$ Increase/(Decrease)</u>
Long-Term Debt	\$5,749,383	\$5,644,765	\$(104,618)

	<u>At 12/31/10</u>	<u>At 12/31/11</u>
% of Recreation Expenditures Collected in Fees	14.8%	13.4%

Notes:

(1) The budgeted revenues does not include the \$313,508 that was appropriated from fund balance. Additionally, you can see that for the current year our revenues are being received at a 30% rate compared to 42% for the same period last year mainly due to ad valorem tax revenues being received at a slower pace from the County.

(2) Actual expenditures are running at about the same pace as last year 24% vs. 24% when compared to budgeted expenditures. This is indicative of a budget that is realistic and inline with actual city activities.

II) REVENUES

Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Period Ending December 31, 2011
(25% OF YEAR COMPLETED)

Department	2010-11	FISCAL YEAR 2011-2012				PRIOR YEAR AS of 12/31/10	Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 12/31/11	% OF BUDGET		
Ad Valorem Taxes - Current	\$ 5,409,466	\$ 5,776,261	\$ 5,776,261	\$ 2,911,725	50%	\$ 4,091,150	1
Ad Valorem Taxes - Delinquent	167,510	20,000	20,000	6,744	34%	-	1
Utility and Franchise Taxes	2,608,798	2,655,000	2,655,000	407,067	15%	407,678	
Occupational Licenses - City	78,357	72,000	72,000	63,030	88%	63,807	
Occupational Licenses - County	19,037	20,000	20,000	5,428	27%	5,036	
Building Permits	150,168	225,000	225,000	24,556	11%	16,045	
Electrical Permits	56,038	50,000	50,000	7,538	15%	6,550	
Plumbing Permits	101,724	40,000	40,000	5,093	13%	27,086	
Roofing Permits	31,814	27,000	27,000	7,085	26%	7,735	
Mechanical Permits	66,467	25,000	25,000	3,807	15%	15,297	
Zoning Permits	4,650	7,000	7,000	600	9%	1,350	
Certification of Completions	1,325	1,000	1,000	200	20%	325	
Structural Permits	19,116	15,000	15,000	4,153	28%	3,775	
POD Permit Fees	1,900	1,000	1,000	300	30%	500	
Other Permits	110,390	90,000	90,000	30,340	34%	17,333	
Misc Plan Reviews	-	11,300	11,300	-	0%	-	
Local Option Gas Tax	369,713	359,859	359,859	91,211	25%	96,909	
Revenue sharing	369,153	394,850	394,850	96,255	24%	89,959	
Alcoholic Beverage License	8,978	9,000	9,000	294	3%	98	
1/2-cent Sales Tax	827,344	869,125	869,125	140,490	16%	124,598	
Gas Tax Rebate	5,610	8,000	8,000	2,611	33%	-	
School Crossing Guards	21,732	18,000	18,000	6,247	35%	5,426	
Program Activity Fees	920	-	-	-	-	-	
After School Programs	39,175	25,000	25,000	11,533	46%	8,319	
SWIM MEETS/TEAM RENTAL	10,000	15,600	15,600	4,304	28%	4,023	
Swimming Pool Admissions	20,072	51,445	51,445	2,699	5%	806	
Swim Lessons	49,365	40,000	40,000	-	0%	1,100	
Annual Daddy/Daughter Dance	2,913	2,800	2,800	-	0%	-	
Pelican theatre	2,908	5,000	5,000	1,365	27%	800	
Vending Machines	2,690	2,276	2,276	624	27%	926	
Fireworks-VG	3,000	3,000	3,000	-	0%	-	
Summer Camp	137,256	176,250	176,250	50	0%	-	
Summer Camp Activity Fee	25,979	18,500	18,500	25	0%	175	
Senior Center Rental	-	2,500	2,500	-	0%	-	
Gym Rental	5,043	5,000	5,000	-	0%	3,350	
Fitness Room Membership	43,266	39,375	39,375	9,560	24%	14,913	
Gym Admission Fees	14,412	12,000	12,000	-	0%	1,664	
Gym Memberships	-	1,500	1,500	-	0%	-	
Yoga Classes	18,490	11,400	11,400	2,887	25%	1,993	
Annual Turkey Trot	2,220	900	900	1,210	134%	2,020	
Basketball Fees	25,895	30,375	30,375	15,800	52%	16,020	
Other activities	660	3,455	3,455	240	7%	1,200	
Pool Rental	27,931	6,000	6,000	1,966	33%	168	
Pool Memberships	5,645	3,200	3,200	-	0%	187	
Jazzercise	3,925	4,800	4,800	981	20%	981	
Green Fees	763,488	866,245	866,245	195,193	23%	177,484	
Golf Memberships	64,034	83,438	83,438	7,502	9%	8,975	
Cart Rentals	62,301	86,247	86,247	14,816	17%	13,732	
Range Fees	94,688	99,615	99,615	23,313	23%	17,964	
Golf Merchandise Sales	45,852	57,777	57,777	11,842	20%	11,551	
Gift Certificate Redeemed	(3,158)	3,731	3,731	960	26%	209	
Rain Check Redeemed	(16,233)	(15,248)	(15,248)	(3,204)	21%	(7,015)	
CanAm Commissions	(1,780)	-	-	-	-	(118)	
Golf Pro Commissions	1,133	3,000	3,000	1,075	36%	-	
Golf Course Rentals	6,491	7,355	7,355	1,837	25%	1,248	
Country Club Lease Eqpt Payment	10,000	-	-	-	-	10,000	
GHIN Disabled Fees	153	918	918	127	14%	19	
Miscellaneous Charges for Serv	4,063	6,000	6,000	-	0%	1,328	
Copies & Other Charges	1,831	2,000	2,000	705	35%	205	
Tree Replacement	-	-	-	200	100%	-	
Lien Search	10,670	10,000	10,000	3,080	31%	2,585	
Re-occupancy inspection fee	8,500	5,000	5,000	2,793	56%	2,200	
Clerk of the Court - Fines	169,282	165,000	165,000	21,067	13%	49,027	
Code Enforcement tickets	32,900	40,000	40,000	8,900	22%	3,250	
Disabled Parking tickets	7,018	3,000	3,000	-	0%	-	
Interest - Checking	1,448	2,000	2,000	(1,891)	-95%	-	
Interest-CD's	-	75,000	75,000	1,486	2%	-	
Interest-Money Market	17,792	-	-	-	-	13,442	
Interest - Tax Collections	1,886	2,000	2,000	381	19%	144	
Rent - Metro Fire	13,488	17,000	17,000	3,813	22%	3,503	
Rent - Dade Co. Library	8,253	8,300	8,300	2,063	25%	2,063	
Rent - Bus Benches	4,080	3,900	3,900	1,020	26%	1,020	

**Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Period Ending December 31, 2011
(25% OF YEAR COMPLETED)**

Department	2010-11	FISCAL YEAR 2011-2012					Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL	% OF BUDGET	PRIOR YEAR	
				AS of 12/31/11		AS of 12/31/10	
Recreational Activities	7,386	5,000	5,000	1,288	26%	1,060	
Sprint Tower	61,749	60,000	60,000	-	0%	-	
Nextel	8,540	8,300	8,300	-	0%	-	
Metro PCS	7,896	7,600	7,600	8,211	108%	7,900	
Surplus sale of equipment	2,151	60,000	60,000	-	0%	-	
Other Miscellaneous	49,134	80,075	80,075	2,137	3%	1,566	
Insurance Reimbursement	5,495	-	-	-	0%	43,747	
Code Enforcement Liens	1,857	1,000	1,000	-	0%	1,857	
Returned check charges	278	2,000	2,000	130	7%	120	
Byrne Grant	13,787	-	-	1,220	100%	5,698	
Police COPS Grant	167,242	146,424	146,424	-	0%	-	
Other Grants	4,000	-	1,632	1,632	100%	1,625	
Red Light Fines	-	100,000	100,000	-	0%	-	
Dog Park Donations	3,941	-	-	-	0%	2,059	
ITF - Road & Transportation	-	521,149	521,149	5,250	1%	-	
ITF -Hurricane Fund	412,563	-	-	-	0%	412,563	
ITF - Sanitation Admin Fee	350,000	410,376	410,376	102,594	25%	70,250	
ITF- Stormwater Admin Fee	53,000	53,000	53,000	13,250	25%	13,250	
Appropriated fund balance	-	287,407	313,508	-	0%	-	
TOTALS >>>	\$ 13,328,054	\$ 14,429,380	\$ 14,457,113	\$ 4,300,806	30%	\$ 5,913,813	

II. REVENUES

Notes to Revenue Schedule:

- (1) Approximately 75-90% of the annual property tax assessment is collected during the months of October thru January of each fiscal year, the City invests all excess amounts until the funds are required to pay normal operating expenditures of the City. However, as you can see in the revenue report, ad valorem taxes received during the first quarter is approximately \$1.1 million less than the amount received for the same period last year. This caused our YTD revenues collected to be 30% compared to the 42% collected last year.

III) EXPENDITURES

Chart C-Schedule of General Fund Budgeted and Projected Expenditures
For the Period Ending December 31, 2011
(25% OF YEAR COMPLETED)

Department	FY2010-11 ACTUAL	FISCAL YEAR 2011-2012				NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 12/31/2011	% OF ACTUAL VS. BUDGET	
General Government:						
Mayor & City Council	107,219	104,401	114,302	28,393	25%	
Office of the City Manager	756,070	718,961	772,055	175,689	23%	
Office of the City Clerk	332,381	269,646	269,646	55,183	20%	
Office of the City Attorney	144,513	141,000	141,000	29,025	21%	
Human Resource Department	202,620	188,338	189,208	42,349	22%	
Finance Department	698,878	633,336	633,336	174,788	28%	
IT Department	355,102	333,269	334,170	95,472	29%	
Planning Department	160,512	131,420	143,620	34,456	24%	
Non-Departmental	17	-	-	-	100%	
Total General Government	2,757,312	2,520,371	2,597,337	635,355	24%	1
Public Safety:						
Police Department	5,352,455	5,399,857	5,400,217	1,307,343	24%	
Building, Zoning & Code Enforcement	537,860	619,004	620,026	148,967	24%	
Total Public Safety	5,890,315	6,018,861	6,020,243	1,456,310	24%	1
Public Works:						
Public Works - Administration	435,350	398,468	398,468	106,610	27%	
Public Works - Streets	310,863	302,388	302,388	62,327	21%	
Public Works - Properties	960,490	1,011,097	1,024,146	219,585	21%	
Public Works - Building Maintenance	193,795	195,382	290,163	69,778	24%	
Public Works - Fleet Maintenance	79,453	26,000	26,000	5,083	20%	
Total Public Works	1,979,951	1,933,335	2,041,165	463,383	23%	1
Parks and Recreation:						
Recreation	1,373,297	1,437,640	1,558,530	334,837	21%	
Aquatics	260,423	267,352	267,352	44,537	17%	
Tennis	31,698	30,726	32,449	3,189	10%	
Park Maintenance	133,739	109,698	109,698	24,908	23%	
Golf Administration	24,070	22,596	22,596	5,388	24%	
Golf Pro Shop	534,205	524,348	524,348	130,196	25%	
Golf Maintenance	824,689	796,022	802,375	211,987	26%	
Total Parks and Recreation	3,182,121	3,188,382	3,317,348	755,042	23%	
TOTAL GENERAL FUND EXPS.	13,809,699	13,660,949	13,976,093	3,310,090	24%	1
Transfers to other funds						
Debt Service fund	306,919	313,205	313,205	78,301	25%	
Capital Fund	475,000	-	-	-	0%	
Senior Center Fund	132,564	167,820	167,820	9,147	5%	
Total Transfers Out:	914,483	481,025	481,025	87,448	18%	1
Increase (decrease) in fund balance	(1,396,128)	-	-	-		
TOTAL GENERAL FUND USES	13,328,054	14,141,974	14,457,118	3,397,538	24%	

III. EXPENDITURES

Notes to Expenditure Schedule:

- (1)** All departments are within budget as of the end of the fiscal year. There are variances within some departments greater/less than 25%, however these fluctuations are based on seasonality and not on definite trends that will cause the department to be over budget later in the year. Any variances greater than 35% (if any) will be addressed by us herein.

IV) FUNDS SUBSIDIZED BY GENERAL FUND

CHART D-CITY OF MIAMI SPRINGS
 ACTUAL VS BUDGET REPORT-SENIOR CENTER
 (25% OF YEAR COMPLETED)

	FY2010-11 ACTUAL	FISCAL YEAR 2011-2012			% OF ACTUAL VS. BUDGET
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 12/31/2011	
Revenues:					
USDA C-1	\$ 18,520	\$ 13,130	\$ 13,130	\$ 3,294	25%
USDA C-2	9,524	8,150	8,150	4,375	54%
Local Grants C-1	94,060	77,752	77,752	24,348	31%
Local Grants C-2	52,125	52,048	52,048	12,934	25%
Local Grants III-B	25,059	21,017	21,017	5,952	28%
CDBG Grant	58,792	-	-	-	100%
Sales to Va Gardens	14,775	14,345	14,345	4,165	29%
Donations	3,242	1,610	1,610	2,794	174%
Misc Revenues	-	-	-	782	0%
Total revenues	<u>276,097</u>	<u>188,052</u>	<u>188,052</u>	<u>58,644</u>	31%
Expenditures:					
Administrative Costs	149,822	151,711	151,711	34,233	23%
Catering and operating supplies	137,525	149,396	149,396	22,865	15%
Operating Costs	57,932	54,464	54,464	12,177	22%
Capital Outlay	63,384	3,475	3,475	17,385	500%
Total expenditures	<u>408,663</u>	<u>359,046</u>	<u>359,046</u>	<u>86,660</u>	24%
Excess (deficiency) of revenues over expenditures	<u>(132,566)</u>	<u>(170,994)</u>	<u>(170,994)</u>	<u>(28,016)</u>	16%
Other financing sources					
Transfers in	132,564	167,820	167,820	9,147	5%
Total other financing sources	<u>132,564</u>	<u>167,820</u>	<u>167,820</u>	<u>9,147</u>	5%
Net change in fund balance	<u>(2)</u>	<u>(3,174)</u>	<u>(3,174)</u>	<u>(18,869)</u>	0%
Beginning fund balance	<u>18,871</u>	<u>18,869</u>	<u>18,869</u>	<u>18,869</u>	
Ending fund balance	<u>\$ 18,869</u>	<u>\$ 15,695</u>	<u>\$ 15,695</u>	<u>\$ 0</u>	

**CHART H-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-SANITATION
(25% OF YEAR COMPLETED)**

	FY2010-11 ACTUAL	FISCAL YEAR 2011-2012			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 12/31/2011		
Operating revenues:						
Sanitation revenues	\$ 2,298,155	\$ 2,248,626	\$ 2,248,626	\$ 886,385	39%	1
Total operating revenues	2,298,155	2,248,626	2,248,626	886,385	39%	
Operating expenses:						
Administrative costs	1,143,552	1,163,431	1,163,431	286,026	25%	
Operations and maintenance	234,180	309,506	309,506	64,269	21%	
Disposal costs	618,343	721,789	721,789	113,934	16%	
Depreciation and amortization	54,262	54,400	54,400	13,518	25%	
Total operating expenses	2,050,337	2,249,126	2,249,126	477,747	21%	
Operating income (loss)	247,818	(500)	(500)	408,638	-81728%	
Nonoperating revenues (expenses):						
Interest income	632	500	500	(133)	0%	
Interest expense and fees	(7,755)	-	-	-	#DIV/0!	
Total nonoperating revenues (expenses)	(7,123)	500	500	(133)	0%	
Income (Loss) before transfers	240,695	-	-	408,505	#DIV/0!	
Change in net assets	240,695	-	-	408,505	#DIV/0!	1
Total net assets, October 1	721,670	962,365	962,365	962,365		
Total net assets, September 30	\$ 962,365	\$ 962,365	\$ 962,365	\$ 1,370,870		

Note:

Collection of 39% of revenues is a result of the trash bills now being a part of the property tax bill which is mostly collected between October and March of each fiscal year.

**CHART I-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-STORMWATER
FOR THE PERIOD ENDING DECEMBER 31, 2009
(25% OF YEAR COMPLETED)**

	FY2010-11 <u>ACTUAL</u>	FISCAL YEAR 2011-2012			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2011</u>		
Operating revenues:						
Residential Class I	\$ 299,176	\$ 250,000	\$ 250,000	\$ 46,907	19%	
Total operating revenues	<u>299,176</u>	<u>250,000</u>	<u>250,000</u>	<u>46,907</u>	19%	
Operating expenses:						
Administrative costs	139,653	140,325	140,325	34,385	25%	
Operations and maintenance	109,504	166,281	166,281	18,027	11%	
Depreciation and amortization	142,664	142,665	142,665	37,244	26%	
Total operating expenses	<u>391,821</u>	<u>449,271</u>	<u>449,271</u>	<u>89,656</u>	20%	
Operating income (loss)	<u>(92,645)</u>	<u>(199,271)</u>	<u>(199,271)</u>	<u>(42,749)</u>	21%	
Nonoperating revenues (expenses):						
Interest & other income	465	500	500	(119)	-24%	
Interest expense and fees	<u>(2,277)</u>	<u>(2,300)</u>	<u>(2,300)</u>	<u>-</u>	0%	
Total nonoperating revenues (exp)	<u>(1,812)</u>	<u>(1,800)</u>	<u>(1,800)</u>	<u>(119)</u>	7%	
Income (Loss) before transfers	(94,457)	(201,071)	(201,071)	(42,868)	21%	
Change in net assets	<u>(94,457)</u>	<u>(201,071)</u>	<u>(201,071)</u>	<u>(42,868)</u>	21%	
Total net assets, October 1	<u>3,164,329</u>	<u>3,069,872</u>	<u>3,069,872</u>	<u>3,069,872</u>		
Total net assets, September 30	<u>\$ 3,069,872</u>	<u>\$ 2,868,801</u>	<u>\$ 2,868,801</u>	<u>\$ 3,027,004</u>		

Notes:

**CITY OF MIAMI SPRINGS
INVESTMENT SCHEDULE
Dec-11**

<u>Institution</u>	<u>Acct#</u>	<u>Principal Amount</u>
BB&T Money Market		\$ 6,902,958.00
Subtotal BB&T		\$ 6,902,958.00
Suntrust Bank	NOW	\$ 501,199.00
Subtotal SunTrust Bank		\$ 501,199.00
SBA (Pool B)	221371	\$ 110,330.00
Reserve for loss		\$ (27,986.00)
Subtotal SBA		\$ 82,344.00
Total all investments		\$ 7,486,501.00

CASH ON HAND-OPERATING ACCOUNTS:

<i>BB&T Cash on hand-Operating Acct</i>	1,482,765.00
Total Cash on hand as of 12/31/11	\$1,482,765.00
Total Investments and cash on hand	\$8,969,266.00

RESTRICTED CASH:

BB&T CD-LETF	\$ 825,371.00
(Law Enforcement Trust-restricted)	\$ 825,371.00

VII) ANALYSIS OF CHARGES FOR SERVICES

Chart J-Schedule of Building & Zoning/Code Enforcement
 Comparative for the periods ending December 31, 2011 AND 2012
 (25% OF YEAR COMPLETED)

Charges for Services:	YTD 12/31/11		YTD 12/31/10		
	<u>Building</u>	<u>Code Enforcement</u>	<u>Building</u>	<u>Code Enforcement</u>	
Occupational Licenses - City		\$ 63,030	\$ -	\$ 63,807	
Occupational Licenses - County		5,426		5,036	
Building Permits	24,556		16,045		
Electrical Permits	7,538		6,550		
Plumbing Permits	5,093		27,086		
Roofing Permits	7,085		7,735		
Mechanical Permits	3,807		15,297		
Zoning Permits	600		1,350		
Certification of Completions	200		325		
Structural Permits	4,153		3,775		
Other Permits	30,640		17,833		
Code Enforcement tickets		8,900		3,250	
Total Fees Collected	83,672	77,356	95,996	72,093	
Expenditures:					
Personnel	67,317	44,025	87,818	-	
Inspector Costs	26,430		22,973		
Operating costs	7,630	2,543	5,063	1,688	25% of total expenses
Capital outlay	1,022				
Indirect costs from allocation	74,115		77,347		
Total expenditures	176,514	46,568	193,201	1,688	
Excess charges for services over expenditures	(92,842)	30,788	(97,205)	70,406	

The purpose of this report is to show if the charges being collected by the building & zoning /code enforcement departments are more than sufficient to cover the operating expenditures of these departments.

**Chart K-Schedule of Recreation Department Operations
 Period Ending December 31, 2011
 (25% OF YEAR COMPLETED)**

	Admin	Pool	Tennis	Maintenance	YTD as of 12/31/2011	YTD as of 12/31/2010
Charges for Services:						
Program Activity Fees	\$ 75			-	\$ 75	\$ 175
After School Care	11,533			-	11,533	8,319
Water Polo/Aquatics Teams		4,304		-	4,304	4,023
Swimming Pool Admissions		2,699		-	2,699	806
Pool rental		1,966		-	1,966	168
Swim lessons				-	-	1,100
Annual Daddy/Daughter Dance				-	-	-
Vending Machines	624			-	624	926
Fitness room membership	9,559			-	9,559	14,913
Pool memberships				-	-	187
Annual Turkey trot	1,210			-	1,210	2,020
Football				-	-	1,200
Pelican Playhouse	1,365			-	1,365	800
Rental-recreational Facilities				-	-	1,060
Basketball Program	15,800			-	15,800	16,020
Jazzercise Classes	981			-	981	981
Gym Rental				-	-	3,350
Gym admission fees	2,997			-	2,997	1,664
Yoga classes	240			-	240	1,993
Little Smart Arts				-	-	-
Total Fees Collected	44,384	8,969	-	-	53,353	59,705
Expenditures:						
Personnel	141,138	30,883			172,021	166,109
Operating costs	126,953	11,938	2,720	24,908	166,519	131,817
Debt Service	46,850				46,850	55,128
Capital outlay	11,822				11,822	49,018
Total expenditures	326,763	42,821	2,720	24,908	397,212	402,072
Excess exp. over charges for services	\$ (282,379)	\$ (33,852)	\$ (2,720)	\$ (24,908)	\$ (343,859)	\$ (342,367)

Percentage of expenditures collected in fees

13.4% **14.8%**

NOTES TO STATEMENTS:

VIII) OTHER FUNDS

CHART L-CITY OF MIAMI SPRINGS
 ACTUAL VS BUDGET REPORT-ROAD & TRANSPORTATION
 (25% OF YEAR COMPLETED)

	FY2010-11 ACTUAL	FISCAL YEAR 2011-2012			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 12/31/2011		
Revenues:						
Peoples Transportation Tax	418,043	372,000	372,000	-	0%	
Charges for services	12,983	12,000	12,000	3,246	100%	
Misc Revenues-Interest	526	1,000	1,000	(147)	100%	
Total revenues	431,552	385,000	385,000	3,099	1%	
Expenditures:						
Administrative	94,803	91,935	91,935	17,402	19%	
Contractual/Professional Services	168,856	194,473	194,473	31,643	16%	
Repairs and maintenance	463,513	460,000	460,000	50,159	11%	
Operating Supplies/Road Materials	3,651	5,000	5,000	13	0%	
Capital Outlay-Machinery	58,436	36,352	36,352	36,352	0%	
Total expenditures	789,259	787,760	787,760	135,569	17%	
Excess (deficiency) of revenues over expenditures	(357,707)	(402,760)	(402,760)	(132,470)	33%	
Other financing sources						
Transfers out	(130,252)	-	-	-	0%	
Total other financing sources	(130,252)	-	-	-	0%	
Net change in fund balance	(487,959)	(402,760)	(402,760)	(132,470)		
Beginning fund balance	1,421,924	933,965	933,965	933,965		
Ending fund balance	\$ 933,965	\$ 531,205	\$ 531,205	\$ 801,495		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND
(25% OF YEAR COMPLETED)**

	FY2010-11 <u>ACTUAL</u>	FISCAL YEAR 2011-2012		AS OF 12/31/2011	% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>			
Revenues:						
Fines and Forfeitures	23,352			717	100%	
Interest Income	<u>5,004</u>	<u>10,000</u>	<u>10,000</u>	-	0%	
Total revenues	<u>28,356</u>	<u>10,000</u>	<u>10,000</u>	<u>717</u>	7%	
Expenditures:						
Administration Expenses	72,101	122,353	122,353	18,748	15%	
Police education	11,329	20,000	20,000	-	0%	
Capital Outlay-Vehicles	<u>72,904</u>	-	-	-	0%	
Total expenditures	<u>156,334</u>	<u>142,353</u>	<u>142,353</u>	<u>18,748</u>	13%	
Excess (deficiency) of revenues over expenditures	<u>(127,978)</u>	<u>(132,353)</u>	<u>(132,353)</u>	<u>(18,031)</u>	14%	
Net change in fund balance	(127,978)	(132,353)	(132,353)	(18,031)		
Beginning fund balance	<u>1,015,477</u>	<u>887,499</u>	<u>887,499</u>	<u>887,499</u>		
Ending fund balance	<u>\$ 887,499</u>	<u>\$ 755,146</u>	<u>\$ 755,146</u>	<u>\$ 869,468</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-CAPITAL FUND
(25% OF YEAR COMPLETED)**

	FY2010-11 <u>ACTUAL</u>	FISCAL YEAR 2011-12			NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2011</u>	
Revenues:					
Intergovernmental	<u>\$ 1,046,860</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,929</u>	100%
Total revenues	<u>1,046,860</u>	<u>-</u>	<u>-</u>	<u>11,929</u>	100%
Expenditures:					
General government	<u>45,986</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%
Capital Outlay	<u>1,484,800</u>	<u>-</u>	<u>193,528</u>	<u>146,287</u>	76%
Total expenditures	<u>1,530,786</u>	<u>-</u>	<u>193,528</u>	<u>146,287</u>	76%
Excess (deficiency) of revenues over expenditures	<u>(483,926)</u>	<u>-</u>	<u>(193,528)</u>	<u>(134,358)</u>	0%
Other financing sources					
Transfers in	<u>556,028</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%
Total other financing sources	<u>556,028</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%
Net change in fund balance	<u>72,102</u>	<u>-</u>	<u>(193,528)</u>	<u>(134,358)</u>	0%
Beginning fund balance	<u>-</u>	<u>72,102</u>	<u>72,102</u>	<u>72,102</u>	
Ending fund balance	<u>72,102</u>	<u>72,102</u>	<u>(121,426)</u>	<u>\$ (62,256)</u>	

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-DEBT SERVICE FUND
(25% OF YEAR COMPLETED)**

	FY2010-11 <u>ACTUAL</u>	FISCAL YEAR 2011-12			% OF ACTUAL VS. BUDGET	<u>NOTES</u>
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2011</u>		
Revenues:						
Property Taxes	\$ 382,947	\$ -	\$ -	\$ -	0%	
Total revenues	<u>382,947</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%	
Expenditures:						
Principal Payments	476,305	427,598	427,598	28,730	7%	
Interest Payments	189,025	141,880	141,880	22,614	16%	
Administrative	13,450	-	-	-	0%	
Total expenditures	<u>678,780</u>	<u>569,478</u>	<u>569,478</u>	<u>51,344</u>	9%	
Excess (deficiency) of revenues over expenditures	<u>(295,833)</u>	<u>(569,478)</u>	<u>(569,478)</u>	<u>(51,344)</u>	9%	
Other financing sources						
Transfers in	306,919	569,478	569,478	129,870	23%	
Total other financing sources	<u>306,919</u>	<u>569,478</u>	<u>569,478</u>	<u>129,870</u>	23%	
Net change in fund balance	<u>11,086</u>	<u>-</u>	<u>-</u>	<u>78,526</u>	100%	
Beginning fund balance	<u>100,431</u>	<u>111,517</u>	<u>111,517</u>	<u>111,517</u>		
Ending fund balance	<u>111,517</u>	<u>111,517</u>	<u>111,517</u>	<u>\$ 190,043</u>	100%	

**CITY OF MIAMI SPRINGS
PROPOSED GENERAL FUND BALANCE DESIGNATIONS
PROJECTED FISCAL YEAR 2011-2012**

<u>DESIGNATION</u>	<u>Balance 9/30/2011</u>	<u>FY2011-12</u>		<u>Balance 12/31/2011</u>
		<u>Additions</u>	<u>Reductions</u>	
Parks and Recreation:				
Gymnasium/Recreation building	\$ 53,636	-	31,101	\$ 22,535
Total Recreation Designations	53,636	-	31,101	22,535
Senior Center:				
Senior Center Building	180,000	-	-	180,000
Senior Center Van	-	-	-	-
Total Senior Center Designations	180,000	-	-	180,000
Downtown Revitalization	136,735	-	-	136,735
Contingency-Hurricane Costs	500,000	-	-	500,000
Pool improvements	260,133	-	-	260,133
Total proposed designations	\$ 1,130,504	\$ -	\$ 31,101	\$ 1,099,403
Encumbrances appropriated FY2012	\$ 273,274	\$ -		\$ 273,274
Total Available Fund Balance	<u>4,903,778</u>	<u>-</u>	<u>31,101</u>	<u>4,872,677</u>
Unrestricted, Undesignated fund Balance	<u>3,500,000</u>			<u>3,500,000</u>
				25% of FY11-12 Budgeted expenditures..... \$ 3,500,000
				Excess(deficit) funds available for designation \$ -

CITY OF MIAMI SPRINGS



Finance Department
 201 Westward Drive
 Miami Springs, FL 33166-5289
 Phone: (305) 805-5014
 Fax: (305) 805-5037

TO: The Honorable Mayor Xavier Garcia and Members of the City Council
VIA: Ron Gorland, City Manager
FR: William Alonso, CPA, CGFO, Finance Director *WAL*
DATE: January 23, 2012
SUBJECT: Golf Course (UNAUDITED) Financials for the quarter ending December 31, 2011.

Attached hereto are the unaudited financial reports for the Golf Course Fund for the quarter ending December 31, 2011. As in the past, the report is divided into three sections as follows: 1) Section A is a comparative profit and loss statement for the quarters ending December 31st for fiscal years 2012, 2011, and 2010. 2) Section B is a fiscal year-to-date actual to budget comparison for FY2012. 3) Section C is the FY 2012 year-to-date rounds report.

Key Financial Indicators

The following are key year-to-date indicators from pages A-1, A-2, and C-1 of the attached report.

	<u>Ending</u> <u>12/31/2011</u>	<u>Ending</u> <u>12/31/2010</u>	<u>% Change</u> <u>From 12/31/10</u>	<u>Ending</u> <u>12/31/2009</u>	<u>% Change</u> <u>From 12/31/09</u>
<u>Golf Operations:</u>					
Total Revenues	253,460	224,030	13.1%	255,694	-0.9%
Operating Profit (Loss)	(79,289)	(126,171)	-37.2%	(80,775)	-1.8%
Profit(Loss)including non-golf costs	(88,591)	(148,097)	-40.2%	(115,220)	-23.1%
Pro Shop Costs	127,630	127,003	0.5%	118,791	7.4%
Maintenance Costs	205,119	223,198	-8.1%	217,678	-5.8%
Total Rounds Played	8,121	7,408	9.6%	9,149	-11.2%
Total Greens Revenues	210,065	198,505	5.8%	236,946	-11.3%
Average per Round	25.87	26.80	-3.5%	25.90	-0.1%
Memberships Sold	36,827	52,550	-29.9%	77,525	-52.5%
Driving Range revenues	23,314	17,964	29.8%	19,819	17.6%

Key Financial Indicators (continued)

As you can see from this matrix, the golf operation is showing improvements from the prior year. Total YTD revenues are up 13.1% from last year, rounds have increased by 9.6%, driving range revenues are up 29.8%, however memberships sold are still lagging behind and have dropped almost 29.9% from last year. These results were achieved while the course was closed for three full days as well as eleven half days during the quarter due to inclement weather

I have also included in this matrix the indicators for the fiscal year ended September 30, 2009. As you can see from this matrix, greens revenues are down 11.3% from FY2009, driving range revenues are up 17.6%, and our average per round is down 0.1% from FY2009.

On the cost side, YTD maintenance costs are down 8.1% from last year mainly. Pro shop costs are up 0.5% from last year. The operating loss is \$79,289 compared to a loss of \$126,171 last year.

The total bottom line YTD loss is \$88,591 compared to a loss of \$148,097 last year and a loss of \$115,220 for the same period of FY2009. **The bottom line YTD loss of \$88,591 means that a subsidy would be required from the General Fund for the fiscal year just ended.**

Page A-1 is a comparative profit and loss for the three months ended 12/31/11, 12/31/10, and 12/31/09.

Page A-2 is a comparative profit and loss for three months ended 12/31/11, 12/31/10, and 12/31/09 for the pro shop operation only. The total YTD loss for the current year is \$84,007 compared to losses of \$141,553 as of 12/31/10 and \$106,114 as of 12/31/09.

Page B-1 provides an actual to budget comparison for the current fiscal year. We are currently reporting a total YTD loss as of December 2011 of 88,591 compared to a budgeted loss of \$156,241. This budget variance is mainly due to the increase in revenues discussed above. Page B-2 shows the pro shop operation for the period, the loss is \$84,007 compared to a budgeted loss of 133,645.

Page C-1 is an analysis of rounds played for the first quarter shows a 9.6% increase in rounds played and a corresponding 5.8% increase in greens revenues. Our average per round is \$25.87 compared to \$26.8 for the same period last year. We have a total of 8,121 rounds played in the quarter compared to 7,408 for first quarter of FY2010.

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS ACTUAL-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING:**

	<u>12/31/2011</u>	<u>12/31/2010</u>	<u>12/31/2009</u>
TOTAL PRO-SHOP AND GOLF COURSE- REVENUES	<u>253,460</u>	<u>224,030</u>	<u>255,694</u>
TOTAL PERSONNEL SERVICES	63,690	69,286	65,892
TOTAL OPERATING EXPENDITURES	<u>269,059</u>	<u>280,915</u>	<u>270,577</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>332,749</u>	<u>350,201</u>	<u>336,469</u>
NET MANAGEMENT EXCESS OF EXP. OVER REV.	<u>(79,289)</u>	<u>(126,171)</u>	<u>(80,775)</u>

OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE GOLF COURSE:

ADMINISTRATIVE EXPENSES	4,584	6,544	9,106
PROCEEDS FROM DEBT - MAINTENANCE	-	-	-
IMPROVEMENTS O/T BUILDINGS - ADMIN.	-	-	-
IMPROVEMENTS O/T BUILDINGS	-	-	3,961
DEBT SERVICE PAYMENT-MAINTENANCE	4,718	15,382	21,378
MACHINERY & EQUIPMENT	-	-	-
MACHINERY & EQUIPMENT-MAINTENANCE	-	-	-
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>9,302</u>	<u>21,926</u>	<u>34,445</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ (88,591)</u>	<u>\$ (148,097)</u>	<u>\$ (115,220)</u>

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS ACTUAL-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING:**

	<u>12/31/2011</u>	<u>12/31/2010</u>	<u>12/31/2009</u>
REVENUES			
GREEN FEES	\$ 192,949	\$ 170,678	\$ 189,279
MEMBERSHIPS	7,502	8,975	15,420
CART REVENUES	14,816	13,732	19,302
RANGE FEES	23,314	17,964	19,819
GOLF - OTHER REVENUES	3,037	1,130	1,732
MERCHANDISE SALES	<u>11,842</u>	<u>11,551</u>	<u>10,142</u>
TOTAL PRO SHOP REVENUES	<u>253,460</u>	<u>224,030</u>	<u>255,694</u>
 PERSONNEL EXPENSES			
REGULAR SALARIES	26,563	27,568	22,322
PART TIME SALARIES	26,032	31,608	35,540
OVERTIME	-	46	11
SEASONAL & OTHER	-	-	-
FICA TAXES	4,023	4,531	4,428
PENSION	3,308	2,969	1,489
MEDICAL INSURANCE	3,332	1,994	1,499
WORKER'S COMPENSATION	<u>432</u>	<u>570</u>	<u>351</u>
TOTAL PERSONNEL SERVICES	<u>63,690</u>	<u>69,286</u>	<u>65,892</u>
 OPERATING EXPENSES			
CONTRACTUAL SERVICES	4,314	3,021	2,514
RENTALS AND LEASES	20,390	18,282	18,337
REPAIRS AND MAINTENANCE	1,222	1,344	3,089
PROMOTIONS & ADVERTISING	6,750	6,248	2,250
OTHER CHARGES - BANK & CREDIT CARD CHARGES	8,682	6,798	3,136
OPERATING SUPPLIES	1,605	1,515	953
UTILITY SERVICES-ELECTRICITY	5,973	5,930	6,378
UTILITY SERVICES-WATER	117	117	-
LIABILITY INSURANCE	3,124	3,198	3,264
TELECOMMUNICATIONS	2,503	2,162	2,122
MERCHANDISE	3,125	6,794	6,770
DRIVING RANGE	5,196	1,139	3,038
OFFICE SUPPLIES	789	825	788
DUES AND MEMBERSHIPS	150	344	260
MAINTENANCE (Department Total)	<u>205,119</u>	<u>223,198</u>	<u>217,678</u>
TOTAL OPERATING EXPENDITURES	<u>269,059</u>	<u>280,915</u>	<u>270,577</u>
 TOTAL PRO SHOP OPERATION EXPENDITURES	<u>332,749</u>	<u>350,201</u>	<u>336,469</u>
 OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(79,289)</u>	<u>(126,171)</u>	<u>(80,775)</u>
 OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
DEBT SERVICE PAYMENT-MAINTENANCE	4,718	15,382	21,378
IMPROVEMENT O/T BUILDINGS - MAINTENANCE	<u>-</u>	<u>-</u>	<u>3,961</u>
 TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>4,718</u>	<u>15,382</u>	<u>25,339</u>
 NET PROFIT (LOSS)	<u>\$ (84,007)</u>	<u>\$ (141,553)</u>	<u>\$ (106,114)</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS ACTUAL- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING:**

MAINTENANCE

	<u>12/31/2011</u>	<u>12/31/2010</u>	<u>12/31/2009</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 15,341	\$ 16,724	\$ 28,198
PART TIME SALARIES	-	-	-
OVERTIME	-	-	72
SEASONAL & OTHER	-	-	-
PAYROLL TAXES	1,173	1,279	2,099
PENSION	1,912	1,905	1,882
MEDICAL INSURANCE	1,676	1,946	3,752
UNEMPLOYMENT COMPENSATION	-	-	2,778
WORKER'S COMPENSATION	258	348	246
TOTAL PERSONAL SERVICES	<u>20,360</u>	<u>22,202</u>	<u>39,027</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	-	-	-
CONTRACTUAL SERVICES	95,534	90,697	86,017
REPAIRS AND MAINTENANCE	14,486	15,684	19,725
UTILITY SERVICES-ELECTRICITY	5,550	7,591	9,457
UTILITY SERVICES-WATER	1,343	1,375	-
OPERATING SUPPLIES	50,569	70,511	52,125
FUEL, OILS, LUBRICANTS	11,837	8,179	6,611
TOOLS	-	-	-
LIABILITY INSURANCE	2,115	2,448	2,934
TELECOMMUNICATIONS	147	147	141
DUES AND SUBSCRIPTIONS	-	-	200
EDUCATION AND TRAINING	-	-	-
UNIFORMS	911	-	435
RENTALS AND LEASES	2,267	4,364	1,006
TOTAL OPERATING EXPENSES :	<u>184,759</u>	<u>200,996</u>	<u>178,651</u>
IMPROVEMENT O/T BUILDINGS	-	-	3,961
TOTAL CAPITAL OUTLAY :	<u>-</u>	<u>-</u>	<u>3,961</u>
PRINCIPAL PAYMENTS	4,718	15,382	21,378
INTEREST	-	-	-
TOTAL DEBT SERVICE	<u>4,718</u>	<u>15,382</u>	<u>21,378</u>
TOTAL MAINTENANCE	<u>\$ 209,837</u>	<u>\$ 238,580</u>	<u>\$ 243,017</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS ACTUAL- ADMINISTRATION EXPENSES
FOR THE PRIOD ENDING:**

ADMINISTRATION

	<u>12/31/2011</u>	<u>12/31/2010</u>	<u>12/31/2009</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES - LEGAL	-	-	-
CONTRACTUAL SERVICES	-	405	451
UTILITY SERVICES-ELECTRICITY	1,611	2,097	2,293
REPAIRS AND MAINTENANCE	-	-	794
TELEPHONE	-	-	171
RISK MANAGEMENT	2,973	2,754	5,397
LICENSES AND FEES	-	-	-
TOTAL OPERATING EXPENSES :	<u>4,584</u>	<u>6,544</u>	<u>9,106</u>
TOTAL ADMINISTRATION	<u>\$ 4,584</u>	<u>\$ 6,544</u>	<u>\$ 9,106</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF & COUNTRY CLUB
 ACTUAL VERSUS BUDGET
 FOR THE PERIOD ENDING 12/31/11

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance Positive (Negative)</u>
TOTAL PRO-SHOP- REVENUES	<u>253,460</u>	<u>1,193,078</u>	<u>(939,618)</u>
TOTAL OPERATING EXPENDITURES	<u>332,749</u>	<u>1,307,851</u>	<u>975,102</u>
OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>(79,289)</u>	<u>(114,773)</u>	<u>35,484</u>
<u>OTHER REVENUES, TRANSFERS, AND EXPENDITURES:</u>			
DEBT SERVICE PAYMENT-MAINTENANCE	4,718	18,872	14,154
MACHINERY & EQUIPMENT	-	-	-
MACHINERY & EQUIPMENT-MAINTENANCE	-	-	-
IMPROVEMENTS O/T BUILDINGS - MAINTENANCE	-	-	-
TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>4,718</u>	<u>18,872</u>	<u>14,154</u>
OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS	<u>(84,007)</u>	<u>(133,645)</u>	<u>49,638</u>
<u>NON-OPERATING COSTS:</u>			
CITY ADMINISTRATIVE EXPENSES	<u>4,584</u>	<u>22,596</u>	<u>18,012</u>
TOTAL OTHER NON-OPERATING COSTS	<u>4,584</u>	<u>22,596</u>	<u>18,012</u>
OPERATING PROFIT (LOSS)	<u>\$ (88,591)</u>	<u>\$ (156,241)</u>	<u>\$ 67,650</u>

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS BUDGET-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING 12/31/11**

	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
REVENUES			
GREEN FEES	\$ 192,949	\$ 854,728	\$ (661,779)
MEMBERSHIPS	7,502	83,438	(75,936)
CART REVENUES	14,816	86,247	(71,431)
RANGE FEES	23,314	99,615	(76,301)
GOLF - OTHER REVENUES	3,037	11,273	(8,236)
MERCHANDISE SALES	11,842	57,777	(45,935)
TOTAL PRO SHOP REVENUES	<u>253,460</u>	<u>1,193,078</u>	<u>(939,618)</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	26,563	117,915	91,352
PART TIME SALARIES	26,032	111,755	85,723
OVERTIME			-
SEASONAL & OTHER			-
FICA TAXES	4,023	16,660	12,637
PENSION	3,308	12,652	9,344
MEDICAL INSURANCE	3,332	12,735	9,403
WORKER'S COMPENSATION	432	1,723	1,291
UNEMPLOYMENT COMPENSATION	-	-	-
TOTAL PERSONNEL SERVICES	<u>63,690</u>	<u>273,440</u>	<u>209,750</u>
OPERATING EXPENSES			
CONTRACTUAL & PROFESSIONAL SERVICES	4,314	11,200	6,886
RENTALS AND LEASES	20,390	62,160	41,770
REPAIRS AND MAINTENANCE	1,222	11,000	9,778
PRINTING AND BINDING	-	5,250	5,250
PROMOTIONS & ADVERTISING	6,750	34,650	27,900
OTHER CHARGES - BANK & CREDIT CARD CHARGES	8,682	29,700	21,018
OPERATING SUPPLIES	1,605	6,000	4,395
UTILITY SERVICES-ELECTRICITY	5,973	25,117	19,144
UTILITY SERVICES-WATER	117	415	298
LIABILITY INSURANCE	3,124	11,493	8,369
TELECOMMUNICATIONS	2,503	10,916	8,413
MERCHANDISE	3,125	32,500	29,375
DRIVING RANGE	5,196	8,000	2,804
OFFICE SUPPLIES	789	2,000	1,211
DUES AND MEMBERSHIPS	150	507	357
MAINTENANCE (Department Total)	<u>205,119</u>	<u>783,503</u>	<u>578,384</u>
TOTAL OPERATING EXPENDITURES	<u>269,059</u>	<u>1,034,411</u>	<u>765,352</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>332,749</u>	<u>1,307,851</u>	<u>975,102</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(79,289)</u>	<u>(114,773)</u>	<u>35,484</u>
OTHER (REVENUES) COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
TRANSFERS TO DEBT SERVICE FUND	4,718	18,872	14,154
MACHINERY & EQUIPMENT	-	-	-
MACHINERY & EQUIPMENT-MAINTENANCE	-	-	-
IMPROVEMENT O/T BUILDINGS	-	-	-
TOTAL OTHER (REVENUES) COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>4,718</u>	<u>18,872</u>	<u>14,154</u>
NET PROFIT (LOSS)	<u>\$ (84,007)</u>	<u>\$ (133,645)</u>	<u>\$ 49,638</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS BUDGET- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING 12/31/11**

<u>MAINTENANCE</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 15,341	\$ 68,534	\$ 53,193
OVERTIME	-	-	-
PAYROLL TAXES	1,173	4,788	3,615
PENSION	1,912	7,354	5,442
MEDICAL INSURANCE	1,676	6,259	4,583
UNEMPLOYMENT COMPENSATION	-	5,000	5,000
WORKER'S COMPENSATION	258	1,028	770
TOTAL PERSONAL SERVICES	<u>20,360</u>	<u>92,963</u>	<u>72,603</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	-	3,000	3,000
CONTRACTUAL SERVICES	95,534	368,436	272,902
REPAIRS AND MAINTENANCE	14,486	58,554	44,068
UTILITY SERVICES-ELECTRICITY	5,550	27,825	22,275
UTILITY SERVICES-WATER	1,343	6,638	5,295
OPERATING SUPPLIES	50,569	170,000	119,431
FUEL, OILS, LUBRICANTS	11,837	34,200	22,363
TOOLS	-	2,000	2,000
LIABILITY INSURANCE	2,115	8,459	6,344
TELECOMMUNICATIONS	147	606	459
DUES AND SUBSCRIPTIONS	-	-	-
EDUCATION AND TRAINING	-	250	250
UNIFORMS	911	1,500	589
RENTALS AND LEASES	2,267	9,072	6,805
TOTAL OPERATING EXPENSES :	<u>184,759</u>	<u>690,540</u>	<u>505,781</u>
IMPROVEMENT O/T BUILDINGS	-	-	-
MACHINERY AND EQUIPMENT	-	-	-
TOTAL CAPITAL OUTLAY :	<u>-</u>	<u>-</u>	<u>-</u>
TRANSFERS TO DEBT SERVICE FUND	4,718	18,872	14,154
TOTAL DEBT SERVICE	<u>4,718</u>	<u>18,872</u>	<u>14,154</u>
TOTAL MAINTENANCE	<u>\$ 209,837</u>	<u>\$ 802,375</u>	<u>\$ 592,538</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS BUDGET- ADMINISTRATION EXPENSES
FOR THE PERIOD ENDING 12/31/11**

<u>ADMINISTRATION</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES - LEGAL	-	200	200
CONTRACTUAL SERVICES	-	700	700
UTILITY SERVICES-ELECTRICITY	1,611	8,300	6,689
UTILITY SERVICES-WATER	-	-	-
REPAIRS AND MAINTENANCE	-	1,500	1,500
TELEPHONE	-	-	-
RISK MANAGEMENT	<u>2,973</u>	<u>11,896</u>	<u>8,923</u>
TOTAL OPERATING EXPENSES :	<u>4,584</u>	<u>22,596</u>	<u>18,012</u>
TOTAL ADMINISTRATION	<u>\$ 4,584</u>	<u>\$ 22,596</u>	<u>\$ 18,012</u>

CHART E

MIAMI SPRINGS GOLF & COUNTRY CLUB
ANALYSIS OF ROUNDS PLAYED
FOR THE QUARTER ENDING:

GREEN & CART FEES

TYPE
RACK RATES

	12/31/2011					12/31/2010		
	Number	%	Revenues	%	Avg Per Round	Number	Revenues	Avg Per Round
Weekend Non-Resident	413	5.1%	19,286	9.2%	46.70	349	16,224	46.49
Weekday Non-Resident	460	5.7%	16,839	8.0%	36.61	482	17,654	36.63
Weekend/Holiday Resident	162	2.0%	6,926	3.3%	42.75	207	8,450	40.82
Weekday Resident	128	1.6%	3,318	1.6%	25.92	87	2,924	33.61
TOTALS FOR TOP RACK RATES	1,163	14.3%	\$ 46,369	22.1%	\$ 39.87	1,125	\$ 45,252	\$ 40.22
SEASONAL(A); DISCOUNT(B); PROMOTIONAL RATES(C)								
resident Weekend > 11:00 (B)	184	2.3%	6,336	3.0%	34.43	331	11,277	34.07
Non resident Weekend > 11:00 (B)	212	2.6%	7,952	3.8%	37.51	231	8,616	37.30
Twilight-Weekday	431	5.3%	12,815	6.1%	29.73	604	17,990	29.78
Twilight-Weekend	522	6.4%	16,690	7.9%	31.97	535	17,067	31.90
Shootout (C)	206	2.5%	4,882	2.3%	23.70	200	4,943	24.72
Seniors Weekday	2,543	31.3%	62,011	29.5%	24.38	1,863	45,953	24.67
Super Twilight after 4	287	3.5%	5,364	2.6%	18.69			
Group Rate Weekend (B)	277	3.4%	11,133	5.3%	40.19	237	9,721	41.02
Spectator	13	0.2%	234	0.1%	18.00	5	90	18.00
Prime Timers (C)	87	1.1%	1,870	0.9%	21.49	45	960	21.33
Teacher, Police, Fire	73	0.9%	1,804	0.9%	24.71	35	874	24.97
Men's Golf Assoc. (A)	51	0.6%	2,050	1.0%	40.20	38	1,560	41.05
Junior	27	0.3%	202	0.1%	7.48	62	463	7.47
Junior with Parent	25	0.3%	450	0.2%	18.00	29	522	18.00
Weekday resident cart Fee	24	0.3%	561	0.3%	23.38			
PGA Member	45	0.6%	810	0.4%	18.00	71	1,277	17.99
Can-Am Golf (B)	-	0.0%	-	0.0%	-	12	336	28.00
Weekday Resident Walking	131	1.6%	612	0.3%	4.67			
Tax Exempt Tournament	153	1.9%	4,834	2.3%	31.59	341	8,701	25.52
Replay 18 Holes	-	0.0%	-	0.0%	-	1	19	19.00
Replay 9 Holes	-	0.0%	-	0.0%	-	1	12	12
TOTALS FOR OTHER DISCOUNTED RACK RATES	5,291	65.2%	\$ 140,610	66.9%	\$ 26.58	4,641	\$ 130,381	\$ 28.09
TOTALS FOR ALL RACK RATES	6,454	79.5%	\$ 186,979	89.0%	\$ 28.97	5,766	\$ 175,633	\$ 30.46
Membership Activity:								
Member 18 Hole cart	719	8.9%	13,438	6.4%	18.69	660	12,335	18.69
9-Hole Member Cart Rate	50	0.6%	596	0.3%	11.92	66	787	11.92
Trail Fee	2	0.0%	1,550	0.7%	-	2	775	0
Membership pro rated income		0.0%	7,502	3.6%	0		8,975	0
Member walk	896	11.0%	-	0.0%	0	914	-	0
TOTALS FOR ALL MEMBER ROUNDS	1,667	20.5%	\$ 23,086	11.0%	\$ 13.85	1,642	\$ 22,872	\$ 13.93
TOTALS FOR ALL PAID ROUNDS THRU 12/31/09	8,121	100.0%	\$ 210,065	100.0%	\$ 25.87	7,408	\$ 198,505	\$ 26.80
Employee Rounds	6		-			30	-	
Comp rounds	11		-			5	-	

Note:
Data from GolfTrac application with exception of Membership Pro Rated Income from HTE.