

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: November 7, 2012

Re: FY2011-2012 4th Quarter Budget Status Report (Unaudited)

Attached, please find the above referenced report based on revenues received and appropriations expended through September 30, 2012. 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
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- IX. Golf Course Financial Report – Pages 18,19 and A-1 thru C-1

I. OVERVIEW

After completion of the fiscal year, we are pleased to report that the city ended the year with a surplus of \$120,708. The city originally budgeted the use of \$590,740 of available fund balance in its FY2012 budget. The city, however, ended the year using only \$470,032 of fund balance thus creating the surplus stated above. The city's fund balance decreased from \$4,903,778 in FY2011 to \$4,433,747 at the end of FY2012.

Total expenditures were under budget by almost \$146,391 as departments did not spend 100% of their budgets. Total revenues were \$88,311 lower than budgeted due to receiving less than anticipated permit fees, investment income, traffic fines, and franchise fees.

The City's general fund balance as of September 30, 2012 will be approximately \$4,433,747 an increase of 419% from the FY 2003 fund balance of \$853,643. Although the FY2012 ending fund balance is a decrease of 9.5% from the FY2011 fund balance of 4,903,779, it is important to note what "fund balance" should be accumulated for. First of all the generally accepted guidelines require that a government maintain at least 15-20% of their general fund budgeted expenditures as "reserves", **OUR CITY MAINTAINS A MINIMUM RESERVE OF 25%.**

Second, reserves are meant to be accumulated to pay for long term projects that the city has envisioned, such as the new irrigation system for the golf course installed last year. These are legitimate uses for our reserves. State Statutes require that if a local government has significant reserves and no plan on what they will be used for, they have to return these to the residents in the form of tax reductions. Our current fund balance of \$4,433,747 represents almost 32% of budgeted expenditures. This is why we will have approximately \$1.0 million in designations for future projects and uses. After deducting these designations, the undesignated fund balance is \$3.5 million or about 25% of budgeted expenditures.

The following chart is an unaudited projection of the City's revenues, expenditures, and general fund balance as of the end of the fiscal year ended September 30, 2012:

Chart A- General Fund Budget Summary-FY 2011-12

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Year-End Actual (Unaudited)</u>	<u>Variance</u>
Sources:				
General Fund beginning balance	4,903,779	4,903,779	4,903,779	-
Current revenues	13,157,448	13,272,892	13,184,581	(88,311)
Transfers in	984,525	984,525	1,047,153	62,628
Total Sources	<u>19,045,752</u>	<u>19,161,196</u>	<u>19,135,513</u>	<u>(25,683)</u>
Uses:				
Operating expenditures	13,660,949	14,347,458	14,245,561	(101,897)
Transfers out	481,025	500,699	456,205	(44,494)
Total Uses	<u>14,141,974</u>	<u>14,848,157</u>	<u>14,701,766</u>	<u>(146,391)</u>
General Fund ending balance	<u>4,903,778</u>	<u>4,313,039</u>	<u>4,433,747</u>	<u>120,708</u>
Budgeted change in fund balance		<u>(590,740)</u>		
Ending change in fund balance			<u>(470,032)</u>	

FINANCIAL DASHBOARD

FINANCIAL INDICATORS-GENERAL FUND

	<u>Budgeted</u>	<u>Actual</u>	<u>% of budget</u>
General Fund Revenues as of 09/30/12	\$13,272,892	\$13,184,581	99%
General Fund Revenues as of 9/30/11	\$13,337,486	\$13,136,151	98%

General Fund Expenditures as of 9/30/12	\$14,848,157	\$14,701,766	99%
General Fund Expenditures as of 9/30/11	\$15,218,680	\$14,732,133	97%

	<u>As of 9/30/11</u>	<u>Projected 9/30/12</u>	<u>\$ Increase/Decrease</u>
General Fund Reserve	\$6,299,906	\$5,695,463	\$(604,443)

INVESTMENT INDICATOR

	<u>As of 9/30/12</u>	<u>As of 9/30/11</u>	<u>\$ Increase/(Decrease)</u>
Investments	\$ 6,156,473	\$ 8,181,298	\$(2,024,825)

	<u>Total On Deposit</u>	<u>Unrealized Loss</u>	<u>Net Asset Value</u>
SBA Account	\$94,727.02	\$ (4,833.64)	\$89,893.38

FINANCIAL INDICATORS-OTHER

	<u>Revenues as of 9/30/12</u>	<u>Expenditures as of 9/30/12</u>	<u>Deficit at 9/30/12</u>	<u>Deficit at 9/30/11</u>
Golf Course fund operating deficit requiring General Fund subsidy	\$1,074,921	\$1,361,377	\$(286,456)	\$(414,281)

	<u>Revenues as of 9/30/12</u>	<u>Expenditures as of 9/30/12</u>	<u>Deficit at 9/30/12</u>	<u>Surplus at 9/30/11</u>
Building & Code	\$ 519,147	\$ 599,009	\$(79,862)	\$136,026

	<u>As of 9/30/11</u>	<u>As of 9/30/12</u>	<u>\$ Increase/(Decrease)</u>
Long-Term Debt	\$5,168,547	\$4,632,735	\$(535,812)

	<u>At 9/30/12</u>	<u>At 9/30/11</u>
% of Recreation Expenditures Collected in Fees	24.3%	22.1%

Notes:

II) REVENUES

Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Year ending September 30, 2012
(100% OF YEAR COMPLETED)

Department	FY 2010-11	FISCAL YEAR 2011-2012			% OF BUDGET	Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 9/30/12		
Ad Valorem Taxes - Current	\$ 5,409,466	\$ 5,776,261	\$ 5,776,261	\$ 5,792,665	100%	
Ad Valorem Taxes - Delinquent	167,510	20,000	20,000	19,336	97%	
Utility and Franchise Taxes	2,608,798	2,655,000	2,655,000	2,578,754	97%	
Occupational Licenses - City	78,357	72,000	72,000	77,874	108%	
Occupational Licenses - County	19,037	20,000	20,000	20,957	105%	
Building Permits	150,168	225,000	225,000	140,163	62%	6
Electrical Permits	56,038	50,000	50,000	27,496	55%	
Plumbing Permits	101,724	40,000	40,000	27,337	68%	
Roofing Permits	31,814	27,000	27,000	35,980	133%	
Mechanical Permits	66,467	25,000	25,000	21,622	86%	
Zoning Permits	4,650	7,000	7,000	1,150	16%	
Certification of Completions	1,325	1,000	1,000	1,965	197%	
Structural Permits	19,116	15,000	15,000	16,761	112%	
POD Permit Fees	1,900	1,000	1,000	1,800	180%	
Other Permits	110,390	90,000	90,000	115,042	128%	
Misc Plan Reviews	-	11,300	11,300	-	0%	
Local Option Gas Tax	369,713	359,859	359,859	361,726	101%	
Revenue sharing	369,153	394,850	394,850	404,323	102%	
8-cent Motor Fuel Tax				2,480	100%	
Alcoholic Beverage License	8,978	9,000	9,000	15,223	169%	
1/2-cent Sales Tax	827,344	869,125	869,125	896,447	103%	
Gas Tax Rebate	5,610	8,000	8,000	11,285	141%	
School Crossing Guards	21,732	18,000	18,000	32,256	179%	
Program Activity Fees	920	-	-	-	0%	
After School Programs	39,175	25,000	25,000	42,094	168%	
SWIM MEETS/TEAM RENTAL	10,000	15,600	15,600	12,715	82%	
Swimming Pool Admissions/Lessons	69,437	91,445	91,445	83,286	91%	
Annual Daddy/Daughter Dance	2,913	2,800	2,800	3,263	117%	
Pelican theatre	2,908	5,000	5,000	6,360	127%	
Vending Machines	2,690	2,276	2,276	1,725	76%	
Fireworks-VG	3,000	3,000	3,000	-	0%	
Summer Camp	137,256	176,250	176,250	158,725	90%	
Summer Camp Activity Fee	25,979	18,500	18,500	16,900	91%	
Senior Center Rental	-	2,500	2,500	-	0%	
Gym Rental	5,043	5,000	5,000	-	0%	
Fitness Room Membership	43,266	39,375	39,375	47,228	120%	
Gym Admission Fees	14,412	12,000	12,000	-	0%	
Gym Memberships		1,500	1,500	-	0%	
Yoga Classes	18,490	11,400	11,400	19,502	171%	
Annual Turkey Trot	2,220	900	900	1,210	134%	
Basketball Fees	25,895	30,375	30,375	26,405	87%	
Other activities	660	3,455	3,455	1,115	32%	
Pool Rental	27,931	6,000	6,000	27,278	455%	
Pool Memberships	5,645	3,200	3,200	7,663	239%	
Jazzercise	3,925	4,800	4,800	3,925	82%	
Green Fees	763,488	866,245	866,245	762,746	88%	
Golf Memberships	64,034	83,438	83,438	52,824	63%	
Cart Rentals	62,301	86,247	86,247	113,563	132%	
Range Fees	94,688	99,615	99,615	98,907	99%	
Golf Merchandise Sales	45,652	57,777	57,777	53,489	93%	
Gift Certificate Redeemed	(3,158)	3,731	3,731	735	20%	
Rain Check Redeemed	(16,233)	(15,248)	(15,248)	(17,778)	117%	
CanAm Commissions	(1,780)			(450)	0%	
Golf Pro Commissions	1,133	3,000	3,000	2,262	75%	
Golf Course Rentals	6,491	7,355	7,355	8,440	115%	
Country Club Lease Eqpt Payment	10,000	-	-	-	0%	
GHIN Disabled Fees	153	918	918	183	20%	
Miscellaneous Charges for Serv	4,063	6,000	6,000	-	0%	
Copies & Other Charges	1,831	2,000	2,000	3,038	152%	
Tree Replacement	-	-	-	200	0%	
Lien Search	10,670	10,000	10,000	14,365	144%	
Re-occupancy inspection fee	8,500	5,000	5,000	15,600	312%	
Clerk of the Court - Fines	169,282	165,000	165,000	118,587	72%	1
Code Enforcement tickets	32,900	40,000	40,000	15,400	39%	4
Disabled Parking tickets	7,018	3,000	3,000	7,442	248%	
Interest - Checking	1,448	2,000	2,000	-	0%	
Interest-CD's		75,000	75,000	27,451	37%	2
Interest-Money Market	17,792	-	-	-	0%	
Interest - Tax Collections	1,866	2,000	2,000	1,656	83%	
Rent - Metro Fire	13,488	17,000	17,000	14,040	83%	
Rent - Dade Co. Library	8,253	8,300	8,300	8,253	99%	
Rent - Bus Benches	4,080	3,900	3,900	4,165	107%	

**Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Year ending September 30, 2012
(100% OF YEAR COMPLETED)**

Department	FY 2010-11	FISCAL YEAR 2011-2012			% OF BUDGET	Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 9/30/12		
Recreational Activities	7,386	5,000	5,000	14,693	294%	
Sprint Tower	61,749	60,000	60,000	87,640	146%	
Nextel	8,540	8,300	8,300	6,490	78%	
Metro PCS	7,896	7,600	7,600	8,211	108%	
Surplus sale of equipment	2,151	60,000	60,000	13,715	23%	5
Other Miscellaneous	49,134	80,075	80,075	56,866	71%	
Insurance Reimbursement	5,495	-	-	12,833	100%	
Code Enforcement Liens	1,857	1,000	1,000	-	-100%	
Returned check charges	278	2,000	2,000	389	19%	
Byrne Grant	13,787	-	-	11,026	100%	
Police COPS Grant	167,242	146,424	146,424	176,382	120%	
Other Grants	4,000	-	10,444	10,086	97%	
Historic tax Credit-mansion	-	-	105,000	105,000	100%	
Red Light Fines	-	100,000	100,000	314,116	314%	3
Dog Park Donations	3,941	-	-	-	0%	
ITF - Road & Transportation	-	521,149	521,149	542,153	104%	
ITF -Hurricane Fund	412,563	-	-	-	0%	
ITF - Sanitation Admin Fee	350,000	410,376	410,376	450,000	110%	
ITF- Stormwater Admin Fee	53,000	53,000	53,000	55,000	104%	
TOTALS >>>	\$ 13,328,054	\$ 14,141,973	\$ 14,257,417	\$ 14,231,734	100%	

II. REVENUES

Notes to Revenue Schedule:

- (1) Traffic fines revenues are less than budgeted due to the fact that we had two motorcycle officers on workmen's compensation during the year and that affected the quantity of citations issued.
- (2) Interest rates have been at historically low levels and this has affected the amount of investment income the city earned.
- (3) Red light camera revenues were significantly higher than budgeted for the first year of the program.
- (4) Code enforcement fines were lower than budgeted due to the loss of one code enforcement position during the year.
- (5) Surplus sales of equipment was lower than budgeted since the city only held one sale due to the lack of items available to be auctioned.
- (6) Building permits were lower than expected since some of the new building activity we were expecting (new hotels, etc) did not materialize during this year.

Overall our total collected revenues for the year were 99% of budget.

III) EXPENDITURES

Chart C-Schedule of General Fund Budgeted and Projected Expenditures
For the Year Ending September 30, 2012
(100% OF YEAR COMPLETED)

Department	FY2010-11 ACTUAL	FISCAL YEAR 2011-2012				NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 9/30/2012	% OF ACTUAL VS. BUDGET	
General Government:						
Mayor & City Council	107,219	104,401	219,302	199,338	91%	
Office of the City Manager	756,070	718,961	689,572	686,462	100%	
Office of the City Clerk	332,381	269,646	298,176	285,368	96%	
Office of the City Attorney	144,513	141,000	156,000	156,503	100%	
Human Resource Department	202,620	188,338	211,641	199,895	94%	
Finance-Administration	698,878	633,336	630,223	567,791	90%	
Finance-Professional Services	-	-	169,275	152,089	90%	
IT Department	355,102	333,269	327,108	339,353	104%	
Planning Department	160,512	131,420	143,620	130,472	91%	
Non-Departmental	17	-	-	527	100%	
Total General Government	2,757,312	2,520,371	2,844,917	2,717,798	96%	1
Public Safety:						
Police Department	5,352,455	5,399,857	5,476,395	5,711,639	104%	
Building, Zoning & Code Enforcement	537,860	619,004	620,026	599,009	97%	
Total Public Safety	5,890,315	6,018,861	6,096,421	6,310,648	104%	1
Public Works:						
Public Works - Administration	435,350	398,468	406,631	444,725	109%	
Public Works - Streets	310,863	302,388	310,388	323,868	104%	
Public Works - Properties	960,490	1,011,097	1,020,146	811,936	80%	
Public Works - Building Maintenance	193,795	195,382	285,163	292,605	103%	
Public Works - Fleet Maintenance	79,453	26,000	26,000	30,685	118%	
Total Public Works	1,979,951	1,933,335	2,048,328	1,903,819	93%	1
Parks and Recreation:						
Recreation	1,373,297	1,437,640	1,582,644	1,578,899	100%	
Aquatics	260,423	267,352	267,353	258,638	97%	
Tennis	31,698	30,726	32,449	26,876	83%	
Park Maintenance	133,739	109,698	107,277	87,507	82%	
Golf Administration	24,070	22,596	22,596	22,729	101%	
Golf Pro Shop	534,205	524,348	527,848	546,341	104%	
Golf Maintenance	824,689	796,022	817,625	792,306	97%	
Total Parks and Recreation	3,182,121	3,188,382	3,357,792	3,313,296	99%	
TOTAL GENERAL FUND EXPS.	13,809,699	13,660,949	14,347,458	14,245,561	99%	1
Transfers to other funds						
Debt Service fund	306,919	313,205	313,205	313,205	100%	
Capital Fund	475,000	-	19,674	19,674	0%	
Senior Center Fund	132,564	167,820	167,820	123,326	73%	
Total Transfers Out:	914,483	481,025	500,699	456,205	91%	1
Increase (decrease) in fund balance	(1,396,128)	-	(590,740)	(470,032)		
TOTAL GENERAL FUND USES	13,328,054	14,141,974	14,257,417	14,231,734	100%	1

III. EXPENDITURES

Notes to Expenditure Schedule:

- 1) As of fiscal year end, most departments are within budget, as you can see on page 6 our total expenditures were 99% of budget.

IV) FUNDS SUBSIDIZED BY GENERAL FUND

CHART D-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-SENIOR CENTER
(100% OF YEAR COMPLETED)

	FY2010-11 ACTUAL	FISCAL YEAR 2011-2012			% OF ACTUAL VS. BUDGET
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 9/30/2012	
Revenues:					
USDA C-1	\$ 18,520	\$ 13,130	\$ 13,130	\$ 10,622	81%
USDA C-2	9,524	8,150	8,150	18,127	222%
Local Grants C-1	94,060	77,752	77,752	93,668	120%
Local Grants C-2	52,125	52,048	52,048	51,169	98%
Local Grants III-B	25,059	21,017	21,017	22,781	108%
Grants	58,792	-	-	39,098	0%
Sales to Va Gardens	14,775	14,345	14,345	17,225	120%
Donations	3,242	1,610	1,610	4,884	303%
Misc Revenues	-	-	-	782	0%
Total revenues	<u>276,097</u>	<u>188,052</u>	<u>188,052</u>	<u>258,356</u>	137%
Expenditures:					
Administrative Costs	149,822	151,711	151,711	150,328	99%
Catering and operating supplies	137,525	149,396	149,396	134,708	90%
Operating Costs	57,932	54,464	54,464	49,397	91%
Capital Outlay	63,384	3,475	3,475	66,118	1903%
Total expenditures	<u>408,663</u>	<u>359,046</u>	<u>359,046</u>	<u>400,551</u>	112%
Excess (deficiency) of revenues over expenditures	<u>(132,566)</u>	<u>(170,994)</u>	<u>(170,994)</u>	<u>(142,195)</u>	83%
Other financing sources					
Transfers in	<u>132,564</u>	<u>167,820</u>	<u>167,820</u>	<u>123,326</u>	73%
Total other financing sources	<u>132,564</u>	<u>167,820</u>	<u>167,820</u>	<u>123,326</u>	73%
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>\$ -</u>	

**CHART H-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-SANITATION
(100% 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 9/30/2012</u>		
Operating revenues:						
Sanitation revenues	\$ 2,298,155	\$ 2,248,626	\$ 2,248,626	\$ 2,126,145	95%	1
Total operating revenues	<u>2,298,155</u>	<u>2,248,626</u>	<u>2,248,626</u>	<u>2,126,145</u>	95%	
Operating expenses:						
Administrative costs	1,143,552	1,163,431	1,163,431	1,291,807	111%	
Operations and maintenance	234,180	309,506	309,506	267,104	86%	
Disposal costs	618,343	721,789	721,789	607,835	84%	
Depreciation and amortization	54,262	54,400	54,400	54,074	99%	
Total operating expenses	<u>2,050,337</u>	<u>2,249,126</u>	<u>2,249,126</u>	<u>2,220,820</u>	99%	
Operating income (loss)	<u>247,818</u>	<u>(500)</u>	<u>(500)</u>	<u>(94,675)</u>	18935%	
Nonoperating revenues (expenses):						
Interest income	632	500	500	1,008	0%	
Interest expense and fees	(7,755)	-	-	(5,837)	100%	
Total nonoperating revenues (expenses)	<u>(7,123)</u>	<u>500</u>	<u>500</u>	<u>(4,829)</u>	0%	
Change in net assets	<u>240,695</u>	<u>-</u>	<u>-</u>	<u>(99,504)</u>	100%	1
Total net assets, October 1	<u>721,670</u>	<u>962,365</u>	<u>962,365</u>	<u>962,365</u>		
Total net assets, September 30	<u>\$ 962,365</u>	<u>\$ 962,365</u>	<u>\$ 962,365</u>	<u>\$ 862,861</u>		

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 YEAR ENDING SEPTEMBER 30, 2012
(100% OF YEAR COMPLETED)**

	FY2010-11 ACTUAL	FISCAL YEAR 2011-2012			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 9/30/2012		
Operating revenues:						
Residential Class I	\$ 299,176	\$ 250,000	\$ 250,000	\$ 285,945	114%	
Total operating revenues	<u>299,176</u>	<u>250,000</u>	<u>250,000</u>	<u>285,945</u>	114%	
Operating expenses:						
Administrative costs	139,653	140,325	140,325	161,123	115%	
Operations and maintenance	109,504	166,281	166,281	84,249	51%	
Depreciation and amortization	142,664	142,665	142,665	148,978	104%	
Total operating expenses	<u>391,821</u>	<u>449,271</u>	<u>449,271</u>	<u>394,350</u>	88%	
Operating income (loss)	<u>(92,645)</u>	<u>(199,271)</u>	<u>(199,271)</u>	<u>(108,405)</u>	54%	
Nonoperating revenues (expenses):						
Interest & other income	465	500	500	492	98%	
Interest expense and fees	<u>(2,277)</u>	<u>(2,300)</u>	<u>(2,300)</u>	<u>(1,440)</u>	63%	
Total nonoperating revenues (exp)	<u>(1,812)</u>	<u>(1,800)</u>	<u>(1,800)</u>	<u>(948)</u>	53%	
Income (Loss) before transfers	(94,457)	(201,071)	(201,071)	(109,353)	54%	
Change in net assets	<u>(94,457)</u>	<u>(201,071)</u>	<u>(201,071)</u>	<u>(109,353)</u>	54%	
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>\$ 2,960,519</u>		

Notes:

**CITY OF MIAMI SPRINGS
INVESTMENT SCHEDULE
Sep-12**

<u>Institution</u>	<u>Acct#</u>	<u>Principal Amount</u>
BB&T Money Market		\$ 4,912,150.19
Subtotal BB&T		\$ 4,912,150.19
SBA (Pool B)	221371	\$ 94,727.02
Reserve for loss		\$ (4,833.64)
Subtotal SBA		\$ 89,893.38
Total all investments		\$ 5,002,043.57

CASH ON HAND-OPERATING ACCOUNTS:

<i>BB&T Cash on hand-Operating Acct</i>	1,154,429.03
Total Cash on hand as of 9/30/12	\$1,154,429.03
Total Investments and cash on hand	\$6,156,472.60

RESTRICTED CASH:

BB&T CD-LETF	\$ 700,000.00
(Law Enforcement Trust-restricted)	\$ 700,000.00

VII) ANALYSIS OF CHARGES FOR SERVICES

**Chart J-Schedule of Building & Zoning/Code Enforcement
Comparative for the periods ending September 30, 2011 AND 2012
(100% OF YEAR COMPLETED)**

Charges for Services:	YTD 9/30/12		YTD 9/30/11		
	<u>Building</u>	<u>Code Enforcement</u>	<u>Building</u>	<u>Code Enforcement</u>	
Occupational Licenses - City		\$ 77,874		\$ 78,357	
Occupational Licenses - County		20,957		19,037	
Building Permits	140,163		150,168		
Electrical Permits	27,496		56,038		
Plumbing Permits	27,337		101,724		
Roofing Permits	35,980		31,814		
Mechanical Permits	21,622		66,467		
Zoning Permits	1,150		4,650		
Certification of Completions	1,965		1,325		
Structural Permits	16,761		19,116		
Other Permits	116,842		112,290		
Re-Occupancy	15,600		-		
Code Enforcement tickets		15,400		32,900	
Total Fees Collected	404,916	114,231	543,592	130,294	
Expenditures:					
Personnel	297,057	154,105	285,226	119,700	
Inspector Costs	102,240		94,188	-	
Operating costs	33,439	11,146	27,207	9,069	25% of total expenses
Capital outlay	1,022		2,470	-	
Indirect costs from allocation	309,709		304,036	-	
Total expenditures	743,467	165,251	713,127	128,769	
Excess charges for services over expenditures	(338,551)	(51,020)	(169,535)	1,525	

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 Sept. 30, 2012
 (100% OF YEAR COMPLETED)**

	Admin	Pool	Tennis	Maintenance	YTD as of 9/30/2012	YTD as of 9/30/2011
Charges for Services:						
After School Programs	42,094				\$ 42,094	\$ 39,175
SWIM MEETS/TEAM RENTAL			12,715		12,715	10,000
Swimming Pool Admissions/lessons			83,286		83,286	69,437
Annual Daddy/Daughter Dance	3,263				3,263	2,913
Pelican theatre	6,360				6,360	2,908
Vending Machines	1,725				1,725	2,690
Summer Camp	158,725				158,725	163,235
Summer Camp Activity Fee	16,900				16,900	-
Facility Rentals	14,693				14,693	12,429
Fitness Room Membership	47,228				47,228	43,266
Gym Admission Fees					-	14,412
Yoga Classes	19,502				19,502	18,490
Annual Turkey Trot	1,210				1,210	2,220
Basketball Fees	26,405				26,405	25,895
Other activities	2,240				2,240	1,580
Pool Rental			27,278		27,278	27,931
Pool Memberships			7,663		7,663	5,645
Jazzercise	3,925				3,925	3,925
Total Fees Collected	344,270	130,942	-	-	475,212	446,151
Expenditures:						
Personnel	708,103		166,385	26,876	901,364	840,931
Operating costs	554,867		92,253	87,507	734,627	798,172
Debt Service	187,401		-		187,401	220,512
Capital outlay	128,528		-		128,528	159,818
Total expenditures	1,578,899	268,638	26,876	87,507	1,951,920	2,019,433
Excess exp. over charges for services	\$ (1,234,629)	\$ (127,696)	\$ (26,876)	\$ (87,507)	\$ (1,476,708)	\$ (1,573,282)

Percentage of expenditures collected in fees

24.3%

22.1%

NOTES TO STATEMENTS:

VIII) OTHER FUNDS

CHART L-CITY OF MIAMI SPRINGS
 ACTUAL VS BUDGET REPORT-ROAD & TRANSPORTATION
 (100% OF YEAR COMPLETED)

	FY2010-11 ACTUAL	FISCAL YEAR 2011-2012			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 9/30/2012		
Revenues:						
Peoples Transportation Tax	418,043	372,000	372,000	431,144	116%	
Charges for services	12,983	12,000	12,000	14,807	100%	
Misc Revenues-Interest	526	1,000	1,000	146	100%	
Total revenues	431,552	385,000	385,000	446,097	116%	
Expenditures:						
Administrative	94,803	91,935	91,935	97,846	106%	
Contractual/Professional Services	168,856	194,473	194,473	151,733	78%	
Repairs and maintenance	463,513	460,000	460,000	182,609	40%	
Operating Supplies/Road Materials	3,651	5,000	5,000	788	16%	
Capital Outlay-Machinery	58,436	36,352	36,352	36,352	0%	
Total expenditures	789,259	787,760	787,760	469,328	60%	
Excess (deficiency) of revenues over expenditures	(357,707)	(402,760)	(402,760)	(23,231)	6%	
Other financing sources						
Transfers out	(130,252)	(521,153)	(521,153)	(521,153)	0%	
Total other financing sources	(130,252)	(521,153)	(521,153)	(521,153)	0%	
Net change in fund balance	(487,959)	(923,913)	(923,913)	(544,384)		
Beginning fund balance	1,421,924	933,965	933,965	933,965		
Ending fund balance	\$ 933,965	\$ 10,052	\$ 10,052	\$ 389,581		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND
(100% 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 9/30/2012</u>		
Revenues:						
Fines and Forfeitures	23,352			78,769	100%	
Interest Income	<u>5,004</u>	<u>10,000</u>	<u>10,000</u>	<u>1,281</u>	13%	
Total revenues	<u>28,356</u>	<u>10,000</u>	<u>10,000</u>	<u>80,050</u>	801%	
Expenditures:						
Administration Expenses	72,101	122,353	122,353	85,356	70%	
Police education	11,329	20,000	20,000	1,096	5%	
Capital Outlay	<u>72,904</u>	<u>-</u>	<u>-</u>	<u>6,373</u>	0%	
Total expenditures	<u>156,334</u>	<u>142,353</u>	<u>142,353</u>	<u>92,825</u>	65%	
Excess (deficiency) of revenues over expenditures	<u>(127,978)</u>	<u>(132,353)</u>	<u>(132,353)</u>	<u>(12,775)</u>	10%	
Net change in fund balance	(127,978)	(132,353)	(132,353)	(12,775)		
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>\$ 874,724</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-CAPITAL FUND
(100% OF YEAR COMPLETED)**

	FY2010-11 <u>ACTUAL</u>	FISCAL YEAR 2011-12			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2012</u>		
Revenues:						
Intergovernmental	\$ 1,046,860	\$ -	\$ 97,257	\$ 97,257	100%	
Interest and Other Income	-	-	161,770	161,770	0%	
Total revenues	<u>1,046,860</u>	<u>-</u>	<u>259,027</u>	<u>259,027</u>	100%	
Expenditures:						
General government	45,986	-	70,320	70,311	0%	
Capital Outlay	1,484,800	-	309,932	236,870	76%	
Total expenditures	<u>1,530,786</u>	<u>-</u>	<u>380,252</u>	<u>307,181</u>	81%	
Excess (deficiency) of revenues over expenditures	<u>(483,926)</u>	<u>-</u>	<u>(121,225)</u>	<u>(48,154)</u>	0%	
Other financing sources						
Transfers In	556,028	-	83,374	19,674	0%	
Total other financing sources	<u>556,028</u>	<u>-</u>	<u>83,374</u>	<u>19,674</u>	0%	
Net change in fund balance	<u>72,102</u>	<u>-</u>	<u>(37,851)</u>	<u>(28,480)</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>34,251</u>	<u>\$ 43,622</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-DEBT SERVICE FUND
(100% OF YEAR COMPLETED)**

	FY2010-11 <u>ACTUAL</u>	FISCAL YEAR 2011-12			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2012</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	428,297	100%	
Interest Payments	189,025	141,880	141,880	140,282	99%	
Administrative	<u>13,450</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%	
Total expenditures	<u>678,780</u>	<u>569,478</u>	<u>569,478</u>	<u>568,579</u>	100%	
Excess (deficiency) of revenues over expenditures	<u>(295,833)</u>	<u>(569,478)</u>	<u>(569,478)</u>	<u>(568,579)</u>	100%	
Other financing sources						
Transfers in	<u>306,919</u>	<u>569,478</u>	<u>569,478</u>	<u>519,478</u>	91%	
Total other financing sources	<u>306,919</u>	<u>569,478</u>	<u>569,478</u>	<u>519,478</u>	91%	
Net change in fund balance	<u>11,086</u>	<u>-</u>	<u>-</u>	<u>(49,101)</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>\$ 62,416</u>	100%	

**CITY OF MIAMI SPRINGS
PROPOSED GENERAL FUND BALANCE DESIGNATIONS
PROJECTED FISCAL YEAR 2012-2013**

DESIGNATION	Balance 9/30/2012	FY2012-13		Balance 9/30/2013
		Additions	Reductions	
Senior Center:				
Senior Center Building	19,945	-	-	19,945
Total Senior Center Designations	19,945	-	-	19,945
Country Club Roof	60,120	-	-	60,120
Storage Tank-DERM project at the golf course	25,760	-	-	25,760
Downtown Revitalization	89,475	-	-	89,475
Westward Median	3,000	-	-	3,000
Contingency-Hurricane Costs	500,000	-	-	500,000
Pool Improvements	260,133	-	-	260,133
Total proposed designations	\$ 958,433	\$ -	\$ -	\$ 958,433
Encumbrances appropriated FY2013	\$ 86,325	\$ -	\$ -	\$ 86,325
Total Available Fund Balance	<u>4,433,747</u>	<u>-</u>	<u>-</u>	<u>4,433,747</u>
Unrestricted, Undesignated fund Balance	<u>3,388,989</u>			<u>3,388,989</u>
				25% of FY12-13 Budgeted expenditures..... \$ 3,506,927
				Excess(deficit) funds available for designation \$ (117,938)

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, Assistant City Manager/Finance Director *WJ*
DATE: November 2, 2012
RE: Golf Course (UNAUDITED) Financials for the year ended September 30, 2012

Attached hereto are the unaudited financial reports for the Golf Course Fund for the year ended 9/30/12. 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 years ended September 30, 2012, 2011, and 2010. 2) Section B is a year-to-date actual to budget comparison for FY2012.

Key Financial Indicators

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

	Fiscal Year Ended <u>9/30/2012</u>	Fiscal Year Ended <u>9/30/2011</u>	% Change From 9/30/11	Fiscal Year Ended <u>9/30/2010</u>	% Change From 9/30/10
<u>Golf Operations:</u>					
Total Revenues	1,074,921	1,026,769	4.7%	1,023,139	5.1%
Operating Profit (Loss)	(244,855)	(279,322)	-12.3%	(355,012)	-31.0%
Profit(Loss)including non-golf costs	(286,456)	(414,281)	-30.9%	(1,552,050)	-81.5%
Pro Shop Costs	546,341	530,763	2.9%	534,132	2.3%
Maintenance Costs	773,435	775,328	-0.2%	844,019	-8.4%
Total Rounds Played	34,865	33,123	5.3%	33,388	4.4%
Total Greens Revenues	911,640	868,652	4.9%	881,250	3.4%
Average per Round	26.15	26.23	-0.3%	26.39	-0.9%
Memberships Sold	52,824	64,034	-17.5%	84,882	-37.8%
Driving Range revenues	98,907	94,688	4.5%	80,868	22.3%

Key Financial Indicators (continued)

As you can see from this matrix, the annual decline in revenues has stabilized and for FY2012 we are reporting a 4.7% increase from the prior year. YTD greens revenues are up 4.9% from last year, rounds played increased by 5.3% and memberships declined by 17.6%. Another positive indicator was that driving range revenues continue their upward trend, increasing 4.5% compared to last year. The total loss for FY2012 is down approximately 31% from last year, for FY2012 we will report a loss of \$286,456 compared to a loss of \$414,281 last year.

On the cost side, YTD maintenance costs have decreased by 0.2% from last year, while Pro shop costs are up 2.9% from last year due to higher advertising and promotions costs.

Page A-1 is a comparative profit and loss for the fiscal years ended 9/30/12, 9/30/11, and 9/30/10.

Page A-2 is a comparative profit and loss for the fiscal years ended 9/30/12, 9/30/11, and 9/30/10 for the pro shop operation only. The total YTD loss for the current year is \$263,727 compared to losses of \$390,212 as of 9/30/11 and a loss of \$1,517,402 as of 9/30/10.

Page B-1 provides an actual to budget comparison for the current fiscal year. We are currently reporting a total YTD loss as of September 2012 of \$286,456 compared to a budgeted annual loss of \$174,991. This budget variance is mainly due revenues coming in lower than budgeted. Page B-2 shows the pro shop operation for the period, the loss is \$263,727 compared to a budgeted annual loss of \$152,395.

Page C-1 is a rounds report for the fiscal year ended September 30, 2012.

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

	<u>9/30/2012</u>	<u>9/30/2011</u>	<u>9/30/2010</u>
TOTAL PRO-SHOP AND GOLF COURSE- REVENUES	<u>1,074,921</u>	<u>1,026,769</u>	<u>1,023,139</u>
TOTAL PERSONNEL SERVICES	279,616	292,220	297,901
TOTAL OPERATING EXPENDITURES	<u>1,040,160</u>	<u>1,013,871</u>	<u>1,080,250</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>1,319,776</u>	<u>1,306,091</u>	<u>1,378,151</u>
NET MANAGEMENT EXCESS OF EXP. OVER REV.	<u>(244,855)</u>	<u>(279,322)</u>	<u>(355,012)</u>

OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE GOLF COURSE:

ADMINISTRATIVE EXPENSES	22,729	24,069	34,648
PROCEEDS FROM DEBT - MAINTENANCE	-	-	(81,108)
GRANT REVENUE	-	-	(18,000)
IMPROVEMENTS O/T BUILDINGS - ADMIN.	-	-	1,092,925
DEBT SERVICE PAYMENT-MAINTENANCE	18,872	61,529	85,511
MACHINERY & EQUIPMENT	-	-	1,954
MACHINERY & EQUIPMENT-MAINTENANCE	-	<u>49,361</u>	<u>81,108</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>41,601</u>	<u>134,959</u>	<u>1,197,038</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ (286,456)</u>	<u>\$ (414,281)</u>	<u>\$ (1,552,050)</u>

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

	<u>9/30/2012</u>	<u>9/30/2011</u>	<u>9/30/2010</u>
REVENUES			
GREEN FEES	\$ 745,253	\$ 742,317	\$ 724,000
MEMBERSHIPS	52,824	64,034	84,882
CART REVENUES	113,563	62,301	72,368
RANGE FEES	98,907	94,688	80,868
GOLF - OTHER REVENUES	10,885	17,776	17,926
MERCHANDISE SALES	53,489	45,653	43,095
TOTAL PRO SHOP REVENUES	<u>1,074,921</u>	<u>1,026,769</u>	<u>1,023,139</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	115,107	118,888	93,969
PART TIME SALARIES	115,814	130,571	170,483
OVERTIME	-	46	209
SEASONAL & OTHER	-	-	56
FICA TAXES	17,666	19,088	20,247
PENSION	16,546	11,698	5,532
MEDICAL INSURANCE	12,414	10,397	5,713
WORKER'S COMPENSATION	2,069	1,532	1,287
TOTAL PERSONNEL SERVICES	<u>279,616</u>	<u>292,220</u>	<u>297,901</u>
OPERATING EXPENSES			
CONTRACTUAL SERVICES	8,216	11,993	12,417
RENTALS AND LEASES	63,961	61,853	58,937
REPAIRS AND MAINTENANCE	4,281	8,036	23,884
PRINTING AND BINDING	2,962	3,250	-
PROMOTIONS & ADVERTISING	35,634	21,487	15,340
OTHER CHARGES - BANK & CREDIT CARD CHARGES	39,993	34,167	25,530
OPERATING SUPPLIES	8,398	6,327	8,688
UTILITY SERVICES-ELECTRICITY	28,783	25,620	24,455
UTILITY SERVICES-WATER	470	653	296
LIABILITY INSURANCE	12,778	13,718	13,056
TELECOMMUNICATIONS	14,049	9,427	8,832
MERCHANDISE	33,811	33,134	32,765
DRIVING RANGE	9,914	6,917	9,346
OFFICE SUPPLIES	2,518	1,110	1,918
DUES AND MEMBERSHIPS	957	851	767
MAINTENANCE (Department Total)	773,435	775,328	844,019
TOTAL OPERATING EXPENDITURES	<u>1,040,160</u>	<u>1,013,871</u>	<u>1,080,250</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>1,319,776</u>	<u>1,306,091</u>	<u>1,378,151</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(244,855)</u>	<u>(279,322)</u>	<u>(355,012)</u>
OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
DEBT SERVICE PAYMENT-MAINTENANCE	18,872	61,529	85,511
MACHINERY & EQUIPMENT-MAINTENANCE	-	49,361	81,108
PROCEEDS FROM DEBT -MAINTENANCE	-	-	(81,108)
MACHINERY & EQUIPMENT	-	-	1,954
GRANT FUNDS	-	-	(18,000)
IMPROVEMENT O/T BUILDINGS - MAINTENANCE	-	-	1,092,925
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>18,872</u>	<u>110,890</u>	<u>1,162,390</u>
NET PROFIT (LOSS)	<u>\$ (263,727)</u>	<u>\$ (390,212)</u>	<u>\$ (1,517,402)</u>

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

MAINTENANCE

	<u>9/30/2012</u>	<u>9/30/2011</u>	<u>9/30/2010</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 66,478	\$ 69,432	\$ 122,794
OVERTIME	-	-	514
PAYROLL TAXES	5,085	5,312	9,294
PENSION	9,565	6,978	6,989
MEDICAL INSURANCE	6,247	6,180	12,976
UNEMPLOYMENT COMPENSATION	-	8,495	3,230
WORKER'S COMPENSATION	1,236	935	902
TOTAL PERSONAL SERVICES	<u>88,611</u>	<u>97,332</u>	<u>156,699</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	-	82	1,753
CONTRACTUAL SERVICES	368,349	343,275	350,402
REPAIRS AND MAINTENANCE	57,589	50,218	71,025
UTILITY SERVICES-ELECTRICITY	28,612	28,976	34,151
UTILITY SERVICES-WATER	7,605	6,280	11,998
OPERATING SUPPLIES	158,815	174,755	164,202
FUEL, OILS, LUBRICANTS	44,191	47,722	31,691
TOOLS	-	3,998	-
LIABILITY INSURANCE	9,202	10,501	11,736
TELECOMMUNICATIONS	647	637	603
DUES AND SUBSCRIPTIONS	-	-	300
UNIFORMS	911	998	1,246
RENTALS AND LEASES	8,903	10,554	8,223
TOTAL OPERATING EXPENSES :	<u>684,824</u>	<u>677,996</u>	<u>687,320</u>
IMPROVEMENT O/T BUILDINGS	-	-	1,092,925
MACHINERY AND EQUIPMENT	-	49,361	81,108
TOTAL CAPITAL OUTLAY :	<u>-</u>	<u>49,361</u>	<u>1,174,033</u>
PRINCIPAL PAYMENTS	18,872	61,529	85,511
INTEREST	-	-	-
TOTAL DEBT SERVICE	<u>18,872</u>	<u>61,529</u>	<u>85,511</u>
TOTAL MAINTENANCE	<u>\$ 792,307</u>	<u>\$ 886,218</u>	<u>\$ 2,103,563</u>

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

ADMINISTRATION

	<u>9/30/2012</u>	<u>9/30/2011</u>	<u>9/30/2010</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES - LEGAL	-	108	479
CONTRACTUAL SERVICES	-	405	451
UTILITY SERVICES-ELECTRICITY	9,794	9,512	9,402
UTILITY SERVICES-WATER	-	1,288	
REPAIRS AND MAINTENANCE	-	943	1,949
RISK MANAGEMENT	<u>12,935</u>	<u>11,813</u>	<u>21,652</u>
TOTAL OPERATING EXPENSES :	<u>22,729</u>	<u>24,069</u>	<u>34,648</u>
TOTAL ADMINISTRATION	<u>\$ 22,729</u>	<u>\$ 24,069</u>	<u>\$ 34,648</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF & COUNTRY CLUB
ACTUAL VERSUS BUDGET
FOR THE PERIOD ENDING 9/30/12**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance Positive (Negative)</u>
TOTAL PRO-SHOP- REVENUES	<u>1,074,921</u>	<u>1,193,078</u>	<u>(118,157)</u>
TOTAL OPERATING EXPENDITURES	<u>1,319,776</u>	<u>1,326,601</u>	<u>6,825</u>
OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>(244,855)</u>	<u>(133,523)</u>	<u>(111,332)</u>
<u>OTHER REVENUES, TRANSFERS, AND EXPENDITURES:</u>			
DEBT SERVICE PAYMENT-MAINTENANCE	<u>18,872</u>	<u>18,872</u>	<u>-</u>
TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>18,872</u>	<u>18,872</u>	<u>-</u>
OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS	<u>(263,727)</u>	<u>(152,395)</u>	<u>(111,332)</u>
<u>NON-OPERATING COSTS:</u>			
CITY ADMINISTRATIVE EXPENSES	<u>22,729</u>	<u>22,596</u>	<u>(133)</u>
TOTAL OTHER NON-OPERATING COSTS	<u>22,729</u>	<u>22,596</u>	<u>(133)</u>
OPERATING PROFIT (LOSS)	<u>\$ (286,456)</u>	<u>\$ (174,991)</u>	<u>\$ (111,465)</u>

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS BUDGET-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING 9/30/12**

	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
REVENUES			
GREEN FEES	\$ 745,253	\$ 854,728	\$ (109,475)
MEMBERSHIPS	52,824	83,438	(30,614)
CART REVENUES	113,563	86,247	27,316
RANGE FEES	98,907	99,615	(708)
GOLF - OTHER REVENUES	10,885	11,273	(388)
MERCHANDISE SALES	53,489	57,777	(4,288)
TOTAL PRO SHOP REVENUES	<u>1,074,921</u>	<u>1,193,078</u>	<u>(118,157)</u>
 PERSONNEL EXPENSES			
REGULAR SALARIES	115,107	117,915	2,808
PART TIME SALARIES	115,814	111,755	(4,059)
FICA TAXES	17,666	16,660	(1,006)
PENSION	16,546	12,652	(3,894)
MEDICAL INSURANCE	12,414	12,735	321
WORKER'S COMPENSATION	2,069	1,723	(346)
UNEMPLOYMENT COMPENSATION	-	-	-
TOTAL PERSONNEL SERVICES	<u>279,616</u>	<u>273,440</u>	<u>(6,176)</u>
 OPERATING EXPENSES			
CONTRACTUAL & PROFESSIONAL SERVICES	8,216	11,200	2,984
RENTALS AND LEASES	63,961	62,160	(1,801)
REPAIRS AND MAINTENANCE	4,281	4,700	419
PRINTING AND BINDING	2,962	5,250	2,288
PROMOTIONS & ADVERTISING	35,634	34,650	(984)
OTHER CHARGES - BANK & CREDIT CARD CHARGES	39,993	29,700	(10,293)
OPERATING SUPPLIES	8,398	9,500	1,102
UTILITY SERVICES-ELECTRICITY	28,783	25,117	(3,666)
UTILITY SERVICES-WATER	470	415	(55)
LIABILITY INSURANCE	12,778	11,493	(1,285)
TELECOMMUNICATIONS	14,049	10,916	(3,133)
MERCHANDISE	33,811	34,800	989
DRIVING RANGE	9,914	12,000	2,086
OFFICE SUPPLIES	2,518	2,000	(518)
DUES AND MEMBERSHIPS	957	507	(450)
MAINTENANCE (Department Total)	<u>773,435</u>	<u>798,753</u>	<u>25,318</u>
TOTAL OPERATING EXPENDITURES	<u>1,040,160</u>	<u>1,053,161</u>	<u>13,001</u>
 TOTAL PRO SHOP OPERATION EXPENDITURES	<u>1,319,776</u>	<u>1,326,601</u>	<u>6,825</u>
 OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(244,855)</u>	<u>(133,523)</u>	<u>(111,332)</u>
 OTHER (REVENUES) COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
TRANSFERS TO DEBT SERVICE FUND	18,872	18,872	-
IMPROVEMENT O/T BUILDINGS	-	-	-
TOTAL OTHER (REVENUES) COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>18,872</u>	<u>18,872</u>	<u>-</u>
 NET PROFIT (LOSS)	<u>\$ (263,727)</u>	<u>\$ (152,395)</u>	<u>\$ (111,332)</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS BUDGET- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING 9/30/12**

<u>MAINTENANCE</u>	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive (Negative)
PERSONAL SERVICES			
REGULAR SALARIES	\$ 66,478	\$ 68,534	\$ 2,056
PAYROLL TAXES	5,085	4,788	(297)
PENSION	9,565	7,354	(2,211)
MEDICAL INSURANCE	6,247	6,259	12
UNEMPLOYMENT COMPENSATION	-	1,500	1,500
WORKER'S COMPENSATION	1,236	1,028	(208)
TOTAL PERSONAL SERVICES	<u>88,611</u>	<u>89,463</u>	<u>852</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	-	3,000	3,000
CONTRACTUAL SERVICES	368,349	368,436	87
REPAIRS AND MAINTENANCE	57,589	66,854	9,265
UTILITY SERVICES-ELECTRICITY	28,612	27,825	(787)
UTILITY SERVICES-WATER	7,605	6,638	(967)
OPERATING SUPPLIES	158,815	170,000	11,185
FUEL, OILS, LUBRICANTS	44,191	44,650	459
TOOLS	-	2,000	2,000
LIABILITY INSURANCE	9,202	8,459	(743)
TELECOMMUNICATIONS	647	606	(41)
EDUCATION AND TRAINING	-	250	250
UNIFORMS	911	1,500	589
RENTALS AND LEASES	8,903	9,072	169
TOTAL OPERATING EXPENSES :	<u>684,824</u>	<u>709,290</u>	<u>24,466</u>
TRANSFERS TO DEBT SERVICE FUND	<u>18,872</u>	<u>18,872</u>	-
TOTAL DEBT SERVICE	<u>18,872</u>	<u>18,872</u>	<u>-</u>
TOTAL MAINTENANCE	<u>\$ 792,307</u>	<u>\$ 817,625</u>	<u>\$ 25,318</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS BUDGET- ADMINISTRATION EXPENSES
FOR THE PERIOD ENDING 9/30/12**

<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	9,794	8,300	(1,494)
REPAIRS AND MAINTENANCE	-	1,500	1,500
RISK MANAGEMENT	12,935	11,896	(1,039)
TOTAL OPERATING EXPENSES :	<u>22,729</u>	<u>22,596</u>	<u>(133)</u>
TOTAL ADMINISTRATION	<u>\$ 22,729</u>	<u>\$ 22,596</u>	<u>\$ (133)</u>

CHART E

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

GREEN & CART FEES

TYPE	9/30/2012					9/30/2011		
	Number	%	Revenues	%	Avg Per Round	Number	Revenues	Avg Per Round
RACK RATES								
Weekend Non-Resident	1,532	4.4%	73,768	7.9%	48.15	1,674	80,358	48.00
Weekday Non-Resident	1,070	3.1%	40,323	4.3%	37.69	966	35,673	36.93
Weekend/Holiday Resident	1,520	4.4%	62,891	6.8%	41.38	615	26,146	42.51
Weekday Resident	457	1.3%	11,003	1.2%	24.08	387	12,981	33.54
TOTALS FOR TOP RACK RATES	4,579	13.1%	\$ 187,985	20.2%	\$ 41.05	3,913	\$ 168,975	\$ 43.18
SEASONAL(A); DISCOUNT(B); PROMOTIONAL RATES(C)								
resident Weekend > 11:00 (B)	796	2.3%	28,532	3.1%	35.84	892	31,484	35.30
Non resident Weekend > 11:00 (B)	701	2.0%	27,088	2.9%	38.64	850	32,879	38.68
Twi-Light-Weekday	1,312	3.8%	39,607	4.3%	30.19	1,654	49,588	29.98
Twi-Light-Weekend	2,490	7.1%	80,289	8.6%	32.24	2,347	75,636	32.23
Super Twi (after 4)	608	1.7%	11,363	1.2%	18.69	2,259	42,221	18.69
Tee Time USA	2	0.0%	73	0.0%	36.50	21	738	35.14
Shootout (C)	752	2.2%	18,769	2.0%	24.96	797	20,359	25.54
Seniors Weekday	10,533	30.2%	270,466	29.1%	25.68	8,481	220,730	26.03
Group Rate Weekend (B)	1,061	3.0%	46,303	5.0%	43.64	1,322	55,910	42.29
Spectator	34	0.1%	612	0.1%	18.00	28	504	18.00
Prime Timers (C)	346	1.0%	7,423	0.8%	21.45	339	7,109	20.97
Teacher, Police, Fire	183	0.5%	4,588	0.5%	25.07	189	4,855	25.69
Men's Golf Assoc.(A)	232	0.7%	9,646	1.0%	41.58	284	11,848	41.72
Weekday resident Walking	667	1.9%	3,115	0.3%	4.67	-	-	-
Junior	115	0.3%	859	0.1%	7.47	426	3,182	7.47
Junior with Parent	88	0.3%	1,583	0.2%	17.99	102	1,835	17.99
PGA Member	240	0.7%	4,318	0.5%	17.99	280	5,037	17.99
Can-Am Golf (B)	76	0.2%	2,107	0.2%	27.72	334	9,362	28.03
Tax Exempt Tournament	593	1.7%	15,699	1.7%	26.47	1,140	27,935	24.50
Replay 18 Holes	-	0.0%	-	0.0%	-	4	75	18.75
Replay 9 Holes	17	0.0%	203	0.0%	11.94	17	203	11.94
TOTALS FOR OTHER DISCOUNTED RACK RATES	20,846	59.8%	\$ 572,643	61.6%	\$ 27.47	20,503	\$ 588,041	\$ 28.68
TOTALS FOR ALL RACK RATES	25,425	72.9%	\$ 760,628	81.8%	\$ 29.92	24,416	\$ 757,016	\$ 31.00
Membership Activity:								
Member 18 Hole cart	5,816	16.7%	108,702	11.7%	18.69	2,996	55,995	18.69
Weekday resident Cart Fee	78	0.2%	1,822	0.2%	23.36	-	-	-
9-Hole Member Cart Rate	345	1.0%	4,113	0.4%	11.92	387	4,613	11.92
Trail Fee	2	0.0%	1,550	0.2%	775.00	2	775	-
Membership pro rated income	-	0.0%	52,824	5.7%	-	-	64,034	-
Member walk	3,199	9.2%	-	0.0%	-	4,330	-	0
TOTALS FOR ALL MEMBER ROUNDS	9,440	27.1%	\$ 169,011	18.2%	\$ 17.90	8,972	\$ 166,583	\$ 17.45
TOTALS FOR ALL PAID ROUNDS THRU 9/30/12	34,865	100.0%	\$ 929,639	100.0%	\$ 26.66	33,388	\$ 913,599	\$ 27.36
Employee Rounds	16	-	-	-	-	66	-	-
Comp rounds	20	-	-	-	-	21	-	-

Note:

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