

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 

Date: April 12, 2013

Re: FY2012-2013 2nd Quarter Budget Status Report (Unaudited)

Attached, please find the above referenced report based on revenues received and appropriations expended through March 31, 2013. The purpose of this report is to apprise the City's governing body of the FY2012-2013 budgetary status and projected year-end revenues, expenditures, and fund balances

I. OVERVIEW

At the end of the second quarter of FY2013 the City is within budgeted revenues and expenditures. We are not projecting any significant increase/decrease to our fund balance at the end of the fiscal year. The revenues and expenditures as of the end of the second quarter of FY2012-2013 are within budgeted amounts and in line with the amounts reported for the same period of last fiscal year.

As you can see from page 18, the golf course reported a loss which is approximately double than the same period last year. The main reason for this increase was a decrease in revenues of almost \$51,000 from last year, see page 18 and 19 for a detail analysis.

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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 - c) Capital Fund – Page 15
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- IX Status of Designated Fund Balance Page 17

- X. Golf Course Financial Report – Pages 18,19 and A-1 thru C-1

The following chart is a projection of the City's projected revenues, expenditures, and general fund balance as of the end of the 2nd Qtr FY2013:

Chart A – General Fund Balance Projection as of 2nd^t quarter FY2012-2013

Chart A- General Fund Budget Summary-FY 2012-2013

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Projected Year-End</u>	<u>Variance</u>
Sources:				
General Fund beginning balance	4,391,810	4,394,465	4,394,465	-
Current revenues	13,497,708	13,781,432	13,643,618	(137,814)
Transfers in	530,000	530,000	530,000	-
Total Sources	<u>18,419,518</u>	<u>18,705,897</u>	<u>18,568,083</u>	<u>(137,814)</u>
Uses:				
Operating expenditures	13,513,536	13,797,256	13,659,283	(137,973)
Transfers out	514,176	514,176	514,176	-
Total Uses	<u>14,027,712</u>	<u>14,311,432</u>	<u>14,173,459</u>	<u>(137,973)</u>
General Fund ending balance	<u>4,391,806</u>	<u>4,394,465</u>	<u>4,394,623</u>	<u>158</u>
Projected change in fund balance		<u>(158)</u>		

FINANCIAL DASHBOARD

FINANCIAL INDICATORS-GENERAL FUND

	<i>Budgeted</i>	<i>Actual</i>	<i>% of budget</i>
General Fund Revenues as of 3/31/13	\$14,032,177	\$8,455,972	59% (1)
General Fund Revenues as of 3/31/12	\$14,143,605	\$8,882,893	61% (1)

General Fund Expenditures as of 3/31/13	\$14,297,688	\$6,768,158	47% (2)
General Fund Expenditures as of 3/31/12	\$14,457,118	\$7,112,078	49% (2)

	<i>As of 9/30/12</i>	<i>Projected 9/30/13</i>	<i>\$ Increase/Decrease</i>
General Fund Reserve	\$4,394,465	\$4,394,623	\$(158)

INVESTMENT INDICATOR

	<i>As of 9/30/12</i>	<i>As of 3/31/13</i>	<i>\$ Increase/(Decrease)</i>
Investments	\$ 7,035,348	\$ 8,393,450	\$ 1,358,102

	<i>Total On Deposit</i>	<i>Unrealized Loss</i>	<i>Net Asset Value</i>
SBA Account	\$84,979	\$ (1,511)	\$83,468

FINANCIAL INDICATORS-OTHER

	<i>Revenues as of 3/31/13</i>	<i>Expenditures as of 3/31/13</i>	<i>Deficit at 3/31/13</i>	<i>Deficit at 3/31/12</i>
Golf Course fund operating deficit requiring General Fund subsidy	\$588,901	\$714,890	\$(125,989)	\$(63,528)

	<i>Revenues as of 12/31/12</i>	<i>Expenditures as of 12/31/12</i>	<i>Surplus at 12/31/12</i>	<i>Deficit at 3/31/12</i>
Building & Code	\$ 177,931	\$ 126,861	\$ 51,070	\$(61,426)

	<i>As of 9/30/12</i>	<i>As of 3/31/13</i>	<i>\$ Increase/(Decrease)</i>
Long-Term Debt	\$5,783,260	\$5,404,182	\$(379,078)

	<i>At 3/31/13</i>	<i>At 3/31/12</i>
% of Recreation Expenditures Collected in Fees	15.3%	19.7%

Notes:

(1) The budgeted revenues does not include the \$279,255 that was appropriated from fund balance. Additionally, you can see that for the current year our revenues are being received at a 59% rate compared to 61% 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 47% vs. 49% 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 March 31, 2013
(50% OF YEAR COMPLETED)

Department	2011-12	FISCAL YEAR 2012-2013				PRIOR YEAR AS of 3/31/12	Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 3/31/13	% OF BUDGET		
Ad Valorem Taxes - Current	\$ 5,792,665	\$ 5,804,091	\$ 5,804,091	\$ 4,784,948	82%	\$ 4,946,669	1
Ad Valorem Taxes - Delinquent	19,336	20,000	20,000	-	0%	6,744	1
Utility and Franchise Taxes	2,578,754	2,682,693	2,682,693	992,591	37%	1,005,388	
Occupational Licenses - City	77,874	70,000	70,000	92,683	132%	64,795	
Occupational Licenses - County	20,957	17,000	17,000	9,000	53%	9,346	
Building Permits	140,163	225,000	225,000	119,079	53%	90,209	
Electrical Permits	27,496	62,500	62,500	26,408	42%	16,143	
Plumbing Permits	27,337	50,000	50,000	15,036	30%	13,542	
Roofing Permits	35,980	33,750	33,750	24,591	73%	18,161	
Mechanical Permits	21,622	31,250	31,250	6,927	22%	6,711	
Zoning Permits	1,150	5,500	5,500	-	0%	600	
Certification of Completions	1,965	1,500	1,500	815	54%	1,065	
Structural Permits	16,761	18,750	18,750	10,200	54%	8,961	
POD Permit Fees	1,800	1,500	1,500	750	50%	1,400	
Other Permits	115,042	128,750	128,750	129,455	101%	50,295	
Misc Plan Reviews	-	1,000	1,000	-	0%	-	
Zoning Review Fees	-	80,000	80,000	12,100	15%	-	
Planning Board Fees	-	13,750	13,750	-	0%	-	
Misc Planning Fees	-	6,000	6,000	6,470	108%	-	
Local Option Gas Tax	361,726	371,007	371,007	178,112	48%	178,325	
Revenue sharing	404,323	395,000	395,000	190,924	48%	192,509	
Alcoholic Beverage License	15,223	9,000	9,000	678	8%	4,894	
1/2-cent Sales Tax	896,447	941,884	941,884	394,530	42%	376,865	
Gas Tax Rebate	11,285	8,000	8,000	4,733	59%	8,435	
School Crossing Guards	32,256	18,000	18,000	10,659	59%	10,063	
After School Programs	42,094	22,500	22,500	25,173	112%	27,307	
SWIM MEETS/TEAM RENTAL	12,715	21,600	21,600	7,107	33%	7,107	
Swimming Pool Admissions	83,286	8,000	8,000	5,332	67%	7,648	
Swim Lessons	-	45,000	45,000	-	0%	-	
Annual Daddy/Daughter Dance	3,263	7,000	7,000	3,213	46%	3,193	
Pelican theatre	6,360	5,000	5,000	6,350	127%	2,556	
Vending Machines	1,725	3,000	3,000	971	32%	1,100	
Fireworks-VG	-	3,000	3,000	-	0%	-	
Summer Camp	158,725	170,000	170,000	40	0%	20,263	
Summer Camp Activity Fee	16,900	18,000	18,000	-	0%	7,500	
Senior Center Rental	-	2,500	2,500	-	0%	-	
Annex Rental	-	1,625	1,625	-	0%	-	
Gym Rental	-	5,000	5,000	690	14%	(380)	
Fitness Room Membership	47,228	15,000	15,000	23,981	160%	24,127	
Gym Admission Fees	-	3,000	3,000	-	0%	-	
Yoga Classes	19,502	17,100	17,100	7,481	44%	10,197	
Annual Turkey Trot	1,210	500	500	1,210	242%	1,210	
Basketball Fees	26,405	42,175	42,175	24,250	57%	19,360	
Other activities	1,115	3,830	3,830	964	25%	600	
Pool Rental	27,278	5,000	5,000	3,720	74%	20,986	
Pool Memberships	7,663	2,400	2,400	1,586	66%	-	
Jazzercise	3,925	4,800	4,800	1,963	41%	1,963	
Green Fees	762,746	857,958	857,958	443,407	52%	492,316	
Golf Memberships	52,824	45,535	45,535	16,626	37%	18,813	
Cart Rentals	113,563	82,236	82,236	43,969	53%	42,419	
Range Fees	98,907	100,874	100,874	55,844	55%	57,589	
Golf Merchandise Sales	53,489	57,848	57,848	29,301	51%	28,050	
Gift Certificate Redeemed	735	3,598	3,598	366	10%	759	
Rain Check Redeemed	(17,778)	(13,462)	(13,462)	(3,701)	27%	(7,218)	
CanAm Commissions	(450)	-	-	(1,075)	0%	-	
Golf Pro Commissions	2,262	3,000	3,000	201	7%	1,827	
Golf Course Rentals	8,440	8,235	8,235	3,926	48%	5,089	
GHIN Disabled Fees	183	868	868	37	4%	146	
Miscellaneous Charges for Serv	-	6,000	6,000	10	0%	265	
Copies & Other Charges	3,038	2,000	2,000	1,196	60%	1,480	
Tree Replacement	200	-	-	970	100%	200	
Lien Search	14,365	10,000	10,000	6,847	68%	6,435	
Re-occupancy inspection fee	15,600	15,000	15,000	11,475	77%	6,700	
Clerk of the Court - Fines	118,587	200,000	200,000	36,493	18%	50,120	
Code Enforcement tickets	15,400	15,000	15,000	3,325	22%	10,100	
Disabled Parking tickets	7,442	-	-	-	0%	-	
Interest - Checking	-	-	-	-	0%	(2,068)	
Interest-CD's	27,451	17,000	17,000	5,970	35%	7,422	
Interest - Tax Collections	1,656	2,000	2,000	-	0%	381	
Rent - Metro Fire	14,040	17,000	17,000	5,607	33%	6,897	
Rent - Dade Co. Library	8,253	8,300	8,300	4,127	50%	4,127	
Rent - Bus Benches	4,165	3,900	3,900	2,142	55%	2,040	

**Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Period Ending March 31, 2013
(50% OF YEAR COMPLETED)**

Department	2011-12	FISCAL YEAR 2012-2013					Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 3/31/13	% OF BUDGET	PRIOR YEAR AS of 3/31/12	
Recreational Activities	14,693	-	-	4,884	100%	6,508	
Sprint Tower	87,640	90,000	90,000	72,624	81%	66,611	
Nextel	6,490	8,300	8,300	6,749	81%	-	
Metro PCS	8,211	8,400	8,400	8,540	102%	8,211	
Surplus sale of equipment	13,715	52,589	52,589	8,253	16%	-	
Other Miscellaneous	56,866	80,000	80,000	24,023	30%	17,638	
Insurance Reimbursement	12,833	-	-	45,448	100%	-	
Code Enforcement Liens	-	1,000	1,000	-	0%	-	
Returned check charges	389	2,000	2,000	80	4%	170	
Byrne Grant	11,026	15,000	15,000	-	0%	1,220	
Police COPS Grant	176,382	-	-	-	0%	47,091	
Other Grants	10,086	-	-	28,171	100%	1,632	
Red Light Fines	314,116	400,043	400,043	200,417	50%	70,725	
Historic Tax Credit	105,000	-	-	-	0%	-	
ITF - Road & Transportation	542,153	-	-	-	0%	531,653	
ITF - Sanitation Admin Fee	450,000	470,000	470,000	235,000	50%	205,188	
ITF- Stormwater Admin Fee	55,000	60,000	60,000	30,000	50%	26,500	
Appropriated fund balance	-	265,510	279,255	-	0%	-	
TOTALS >>>	\$ 14,231,734	\$ 14,297,687	\$ 14,311,432	\$ 8,455,972	59%	\$ 8,903,448	

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 six months of the fiscal year is approximately \$161,721 less than the amount received for the same period last year. This caused our YTD revenues collected to be 59% compared to the 61% collected last year.

III) EXPENDITURES

**Chart C-Schedule of General Fund Budgeted and Projected Expenditures
For the Period Ending March 31, 2013
(50% OF YEAR COMPLETED)**

<u>Department</u>	FY2011-12 <u>ACTUAL</u>	FISCAL YEAR 2012-2013			<u>% OF ACTUAL VS. BUDGET</u>	<u>NOTES</u>
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 3/31/2013</u>		
General Government:						
Mayor & City Council	199,338	115,732	115,732	44,658	39%	
Office of the City Manager	686,462	338,264	338,263	153,504	45%	
Office of the City Clerk	285,368	330,482	324,316	122,581	38%	
Office of the City Attorney	156,503	161,000	161,000	73,103	45%	
Human Resource Department	199,895	186,293	187,340	92,876	50%	
Finance-Administration	567,791	489,424	541,702	273,089	50%	
Finance-Professional Services	152,089	265,883	265,883	120,705	45%	
IT Department	339,353	362,138	362,138	181,142	50%	
Planning Department	130,472	122,886	127,387	52,275	41%	
Non-Departmental	527	-	-	-	0%	
Total General Government	2,717,798	2,372,102	2,423,761	1,113,933	46%	1
Public Safety:						
Police Department	5,711,639	5,823,885	5,823,885	2,808,194	48%	
Building, Zoning & Code Enforcement	599,009	573,013	582,145	259,542	45%	
Total Public Safety	6,310,648	6,396,898	6,406,030	3,067,736	48%	1
Public Works:						
Public Works - Administration	444,725	411,537	424,437	166,718	39%	
Public Works - Streets	323,868	338,713	341,713	185,281	54%	
Public Works - Properties	811,936	596,763	609,773	345,564	57%	
Public Works - Building Maintenance	292,605	172,043	236,196	171,177	72%	
Public Works - Fleet Maintenance	30,685	13,250	28,034	(2,256)	-8%	
Total Public Works	1,903,819	1,532,306	1,640,153	866,484	53%	1
Parks and Recreation:						
Recreation	1,578,899	1,495,705	1,501,946	614,592	41%	
Aquatics	258,638	211,545	265,481	94,353	36%	
Tennis	26,876	25,960	25,960	17,318	67%	
Park Maintenance	87,507	123,815	123,815	43,064	35%	
Golf Administration	22,729	22,317	22,317	11,346	51%	
Golf Pro Shop	546,341	528,038	539,039	282,445	52%	
Golf Maintenance	792,306	804,850	848,754	421,092	50%	
Total Parks and Recreation	3,313,296	3,212,230	3,327,312	1,484,210	45%	
TOTAL GENERAL FUND EXPS.	14,245,561	13,513,536	13,797,256	6,532,363	47%	1
Transfers to other funds						
Debt Service fund	313,205	363,205	363,205	181,602	50%	
Capital Fund	19,674	-	-	-	0%	
Senior Center Fund	123,326	150,971	150,971	54,193	36%	
Total Transfers Out:	456,205	514,176	514,176	235,795	46%	1
Increase (decrease) in fund balance	(470,032)	-	-	-		
TOTAL GENERAL FUND USES	14,231,734	14,027,712	14,311,432	6,768,158	47%	

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 50%, 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 60% (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
 (50% OF YEAR COMPLETED)

	FY2011-12 <u>ACTUAL</u>	FISCAL YEAR 2012-13			% OF ACTUAL VS. BUDGET
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 3/31/2013</u>	
Revenues:					
USDA C-1	\$ 10,622	\$ 18,229	\$ 18,229	\$ 5,550	30%
USDA C-2	18,127	9,815	9,815	9,012	92%
Local Grants C-1	93,668	76,759	76,759	30,966	40%
Local Grants C-2	51,169	51,491	51,491	27,393	53%
Local Grants III-B	22,781	20,707	20,707	9,675	47%
CDBG Grant	39,098	-	-	-	100%
Sales to Va Gardens	17,225	16,800	16,800	8,365	50%
Donations	4,884	1,575	1,575	1,376	87%
Misc Revenues	782	-	-	736	0%
Total revenues	<u>258,356</u>	<u>195,376</u>	<u>195,376</u>	<u>93,073</u>	48%
Expenditures:					
Administrative Costs	150,328	155,638	155,638	68,943	44%
Catering and operating supplies	134,708	146,500	170,970	58,168	34%
Operating Costs	49,397	53,908	53,908	20,155	37%
Capital Outlay	66,118	6,000	6,000	-	0%
Total expenditures	<u>400,551</u>	<u>362,046</u>	<u>386,516</u>	<u>147,266</u>	38%
Excess (deficiency) of revenues over expenditures	<u>(142,195)</u>	<u>(166,670)</u>	<u>(191,140)</u>	<u>(54,193)</u>	28%
Other financing sources					
Transfers in	123,326	150,971	191,140	54,193	28%
Total other financing sources	<u>123,326</u>	<u>150,971</u>	<u>191,140</u>	<u>54,193</u>	28%
Net change in fund balance	<u>(18,869)</u>	<u>(15,699)</u>	<u>-</u>	<u>-</u>	0%
Beginning fund balance	<u>18,869</u>	<u>15,699</u>	<u>-</u>	<u>-</u>	
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

**CHART H-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-SANITATION
(50% OF YEAR COMPLETED)**

	FY2011-12 ACTUAL	FISCAL YEAR 2012-13			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/2013		
Operating revenues:						
Sanitation revenues	\$ 2,126,145	\$ 2,293,028	\$ 2,293,028	\$ 1,879,957	82%	1
Total operating revenues	<u>2,126,145</u>	<u>2,293,028</u>	<u>2,293,028</u>	<u>1,879,957</u>	82%	
Operating expenses:						
Administrative costs	1,291,807	797,627	797,627	595,165	75%	
Operations and maintenance	267,104	720,688	720,688	161,373	22%	
Disposal costs	607,835	716,500	716,500	250,514	35%	
Depreciation and amortization	54,074	54,400	54,400	27,037	50%	
Total operating expenses	<u>2,220,820</u>	<u>2,289,215</u>	<u>2,289,215</u>	<u>1,034,089</u>	45%	
Operating income (loss)	<u>(94,675)</u>	<u>3,813</u>	<u>3,813</u>	<u>845,868</u>	22184%	
Nonoperating revenues (expenses):						
Interest income	1,008	-	-	511	0%	
Interest expense and fees	(5,837)	(3,813)	(3,813)	2,181	-57%	
Total nonoperating revenues (expenses)	<u>(4,829)</u>	<u>(3,813)</u>	<u>(3,813)</u>	<u>2,692</u>	0%	
Income (Loss) before transfers	<u>(99,504)</u>	<u>-</u>	<u>-</u>	<u>848,560</u>	100%	
Change in net assets	<u>(99,504)</u>	<u>-</u>	<u>-</u>	<u>848,560</u>	100%	1
Total net assets, October 1	<u>962,365</u>	<u>862,861</u>	<u>862,861</u>	<u>862,861</u>		
Total net assets, September 30	<u>\$ 862,861</u>	<u>\$ 862,861</u>	<u>\$ 862,861</u>	<u>\$ 1,711,421</u>		

Note:

Collection of 41% 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
(50% OF YEAR COMPLETED)**

	FY2011-12 ACTUAL	FISCAL YEAR 2012-13			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/2013		
Operating revenues:						
Residential Class I	\$ 285,945	\$ 250,000	\$ 250,000	\$ 70,026	28%	
Total operating revenues	<u>285,945</u>	<u>250,000</u>	<u>250,000</u>	<u>70,026</u>	28%	
Operating expenses:						
Administrative costs	161,123	141,176	173,654	90,209	52%	
Operations and maintenance	84,249	136,183	87,183	39,613	45%	
Depreciation and amortization	148,978	149,000	149,000	74,489	50%	
Total operating expenses	<u>394,350</u>	<u>426,359</u>	<u>409,837</u>	<u>204,311</u>	50%	
Operating income (loss)	<u>(108,405)</u>	<u>(176,359)</u>	<u>(159,837)</u>	<u>(134,285)</u>	84%	
Nonoperating revenues (expenses):						
Interest & other income	492	500	500	289	58%	
Interest expense and fees	(1,440)	(2,000)	(2,000)	971	-49%	
Total nonoperating revenues (exp)	<u>(948)</u>	<u>(1,500)</u>	<u>(1,500)</u>	<u>1,260</u>	-84%	
Income (Loss) before transfers	(109,353)	(177,859)	(161,337)	(133,025)	82%	
Change in net assets	<u>(109,353)</u>	<u>(177,859)</u>	<u>(161,337)</u>	<u>(133,025)</u>	82%	
Total net assets, October 1	<u>3,069,872</u>	<u>2,960,519</u>	<u>2,960,519</u>	<u>2,960,519</u>		
Total net assets, September 30	<u>\$ 2,960,519</u>	<u>\$ 2,782,660</u>	<u>\$ 2,799,182</u>	<u>\$ 2,827,494</u>		

Notes:

**CITY OF MIAMI SPRINGS
INVESTMENT SCHEDULE
Mar-13**

<u>Institution</u>	<u>Acct#</u>	<u>Principal Amount</u>
BB&T Money Market		\$ 7,516,608.00
Subtotal BB&T		\$ 7,516,608.00
SBA (Pool B)	221371	\$ 84,979.00
Reserve for loss		\$ (1,511.00)
Subtotal SBA		\$ 83,468.00
Total all investments		\$ 7,600,076.00

CASH ON HAND-OPERATING ACCOUNTS:

<i>BB&T Cash on hand-Operating Acct</i>	793,373.65
Total Cash on hand as of 3/31/13	\$793,373.65
Total Investments and cash on hand	\$8,393,449.65

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 March 31, 2012 and 2013
 (50% OF YEAR COMPLETED)

Charges for Services:	YTD 3/31/13		YTD 3/31/12		
	Building	Code Enforcement	Building	Code Enforcement	
Occupational Licenses - City		\$ 92,683		\$ 64,795	
Occupational Licenses - County	-	9,000	-	9,346	
Building Permits	119,079		90,209		
Electrical Permits	26,408		16,142		
Plumbing Permits	15,036		13,542		
Roofing Permits	24,591		18,161		
Mechanical Permits	6,926		6,711		
Zoning Permits	-		600		
Certification of Completions	815		1,065		
Structural Permits	10,200		8,961		
Other Permits	129,455		50,295		
Reoccupancy Inspection	11,475		-		
Code Enforcement tickets		3,325		10,100	
Total Fees Collected	343,985	105,008	205,686	84,241	
Expenditures:					
Personnel	147,235	32,206	138,406	83,574	
Inspector Costs	57,150		49,540		
Operating costs	16,943	5,648	78,144	26,048	25% of total expenses
Capital outlay			1,022		
Indirect costs from allocation	143,869		152,288		
Total expenditures	365,197	37,854	419,400	109,622	
Excess charges for services over expenditures	(21,212)	67,154	(213,714)	(25,381)	

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 March 31, 2013
(50% OF YEAR COMPLETED)**

	Administrative	Pool	Tennis	Maintenance	YTD as of 3/31/2013	YTD as of 3/31/2012
Charges for Services:						
Program Activity Fees	\$ 964			-	\$ 964	\$ 100
After School Care	25,173			-	25,173	27,207
Water Polo/Aquatics Teams		7,107		-	7,107	7,107
Swimming Pool Admissions		4,332		-	4,332	7,648
Pool rental		3,720		-	3,720	20,986
Annual Daddy/Daughter Dance	3,213			-	3,213	3,193
Vending Machines	971			-	971	1,100
Fitness room membership	23,981			-	23,981	24,127
Pool memberships		1,586		-	1,586	-
Annual Turkey trot	1,210			-	1,210	1,210
Pelican Playhouse	6,350			-	6,350	2,556
Rental-recreational Facilities	4,884			-	4,884	6,508
Basketball Program	24,250			-	24,250	19,360
Jazzercise Classes	1,963			-	1,963	1,963
Summer Camp	40			-	40	20,263
Summer Camp Activity Fee				-		7,500
Gym Rental	690			-	690	(380)
Yoga classes	7,481			-	7,481	10,197
Little Smart Arts	-			-	-	600
Total Fees Collected	101,170	16,745	-	-	117,915	181,508
Expenditures:						
Personnel	293,444	55,676			349,120	344,155
Operating costs	227,447	38,677	17,318	43,065	326,507	370,847
Debt Service	93,701				93,701	93,701
Capital outlay					-	111,618
Total expenditures	614,592	94,353	17,318	43,065	769,328	920,321
Excess exp. over charges for services	\$ (513,422)	\$ (77,608)	\$ (17,318)	\$ (43,065)	\$ (651,413)	\$ 738,813

Percentage of expenditures collected in fees

15.3%

19.7%

NOTES TO STATEMENTS:

VIII) OTHER FUNDS

CHART L-CITY OF MIAMI SPRINGS
 ACTUAL VS BUDGET REPORT-ROAD & TRANSPORTATION
 (50% OF YEAR COMPLETED)

	FY2011-12 ACTUAL	FISCAL YEAR 2012-13			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/2013		
Revenues:						
Peoples Transportation Tax	431,144	447,059	447,059	136,833	31%	
Charges for services	14,807	-	-	7,404	100%	
Misc Revenues-Interest	146	-	-	165	100%	
Total revenues	446,097	447,059	447,059	144,402	32%	
Expenditures:						
Administrative	97,846	69,493	69,493	34,656	50%	
Contractual/Professional Services	151,733	214,321	214,321	59,551	28%	
Repairs and maintenance	182,609	328,522	328,522	71,841	22%	
Operating Supplies/Road Materials	788	3,000	3,000	189	6%	
Capital Outlay-Machinery	36,352	2,401	2,401	-	0%	
Total expenditures	469,328	617,737	617,737	166,237	27%	
Excess (deficiency) of revenues over expenditures	(23,231)	(170,678)	(170,678)	(21,835)	13%	
Other financing sources						
Transfers out	(521,153)	-	-	-	0%	
Total other financing sources	(521,153)	-	-	-	0%	
Net change in fund balance	(544,384)	(170,678)	(170,678)	(21,835)		
Beginning fund balance	933,965	389,581	389,581	389,581		
Ending fund balance	\$ 389,581	\$ 218,903	\$ 218,903	\$ 367,746		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND
(50% OF YEAR COMPLETED)**

	FY2011-12 <u>ACTUAL</u>	FISCAL YEAR 2012-13			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 3/31/2013</u>		
Revenues:						
Fines and Forfeitures	78,769	-	-	2,320	100%	
Interest Income	<u>1,281</u>	<u>10,000</u>	<u>10,000</u>	-	0%	
Total revenues	<u>80,050</u>	<u>10,000</u>	<u>10,000</u>	<u>2,320</u>	23%	
Expenditures:						
Administration Expenses	85,356	102,637	105,905	32,363	31%	
Police education	1,096	20,000	20,000	560	3%	
Capital Outlay-Vehicles	<u>6,373</u>	<u>26,000</u>	<u>26,000</u>	<u>6,434</u>	0%	
Total expenditures	<u>92,825</u>	<u>148,637</u>	<u>151,905</u>	<u>39,357</u>	26%	
Excess (deficiency) of revenues over expenditures	<u>(12,775)</u>	<u>(138,637)</u>	<u>(141,905)</u>	<u>(37,037)</u>	26%	
Net change in fund balance	(12,775)	(138,637)	(141,905)	(37,037)		
Beginning fund balance	<u>887,499</u>	<u>874,724</u>	<u>874,724</u>	<u>874,724</u>		
Ending fund balance	<u>\$ 874,724</u>	<u>\$ 736,087</u>	<u>\$ 732,819</u>	<u>\$ 837,687</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-CAPITAL FUND
(50% OF YEAR COMPLETED)**

	FY2011-12 <u>ACTUAL</u>	FISCAL YEAR 2012-13		AS OF 3/31/2013	% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>			
Revenues:						
Intergovernmental	\$ 97,257	\$ -	\$ -	\$ 14,951	100%	
Interest and Other Income	161,770	-	-	-	0%	
Total revenues	<u>259,027</u>	<u>-</u>	<u>-</u>	<u>14,951</u>	100%	
Expenditures:						
General government	70,311	-	-	-	0%	
Capital Outlay	236,870	-	74,200	96,457	130%	
Total expenditures	<u>307,181</u>	<u>-</u>	<u>74,200</u>	<u>96,457</u>	130%	
Excess (deficiency) of revenues over expenditures	<u>(48,154)</u>	<u>-</u>	<u>(74,200)</u>	<u>(81,506)</u>	0%	
Other financing sources						
Transfers in	19,674	-	-	-	0%	
Total other financing sources	<u>19,674</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%	
Net change in fund balance	<u>(28,480)</u>	<u>-</u>	<u>(74,200)</u>	<u>(81,506)</u>	0%	
Beginning fund balance	<u>168,801</u>	<u>140,321</u>	<u>140,321</u>	<u>140,321</u>		
Ending fund balance	<u>140,321</u>	<u>140,321</u>	<u>66,121</u>	<u>\$ 58,815</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-DEBT SERVICE FUND
(50% OF YEAR COMPLETED)**

	FY2011-12 ACTUAL	FISCAL YEAR 2012-13			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/2013		
Revenues:						
Property Taxes	\$ -	\$ -	\$ -	\$ -	0%	
Total revenues	-	-	-	-	0%	
Expenditures:						
Principal Payments	428,297		439,651	379,079	86%	
Interest Payments	140,282		129,827	66,681	51%	
Administrative	-	-	-	-	0%	
Total expenditures	568,579	-	569,478	445,760	78%	
Excess (deficiency) of revenues over expenditures	(568,579)	-	(569,478)	(445,760)	78%	
Other financing sources						
Transfers in	519,478	569,478	569,478	383,344	67%	
Total other financing sources	519,478	569,478	569,478	383,344	67%	
Net change in fund balance	(49,101)	569,478	-	(62,416)	100%	
Beginning fund balance	111,517	62,416	62,416	62,416		
Ending fund balance	62,416	631,894	62,416	\$ -	100%	

CITY OF MIAMI SPRINGS



Finance Department
201 Westward Drive
Miami Springs, FL 33166-5289
Phone: (305) 805-5014
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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
DATE: April 12, 2013
SUBJECT: Golf Course (UNAUDITED) Financials for the quarter ending March 31, 2013.

Attached hereto are the unaudited financial reports for the Golf Course Fund for the quarter ending March 31, 2013. 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 March 31st for fiscal years 2013, 2012, and 2011. 2) Section B is a fiscal year-to-date actual to budget comparison for FY2013. 3) Section C is the FY 2013 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>3/31/2013</u>	<u>Ending</u> <u>3/31/2012</u>	<u>% Change</u> <u>From 3/31/12</u>	<u>Ending</u> <u>3/31/2011</u>	<u>% Change</u> <u>From 3/31/10</u>
<u>Golf Operations:</u>					
Total Revenues	588,901	639,787	-8.0%	569,891	3.3%
Operating Profit (Loss)	(105,207)	(43,566)	141.5%	(78,274)	34.4%
Profit(Loss)including non-golf costs	(125,989)	(63,528)	98.3%	(150,439)	-16.3%
Pro Shop Costs	282,444	271,661	4.0%	254,955	10.8%
Maintenance Costs	411,664	411,692	0.0%	393,210	4.7%
Total Rounds Played	18,511	20,351	-9.0%	19,146	-3.3%
Total Greens Revenues	511,296	548,468	-6.8%	483,091	5.8%
Average per Round	27.62	26.95	2.5%	26.57	4.0%
Memberships Sold	36,977	41,708	-11.3%	57,655	-35.9%
Driving Range revenues	55,844	57,589	-3.0%	49,820	12.1%

Key Financial Indicators (continued)

As you can see from this matrix, the golf revenues decreased for the first six months of FY2013 by approximately \$51,000 from the prior year. Total YTD revenues are down 6% from last year, rounds have decreased by 9%, driving range revenues are also down 3%, and memberships sold are still lagging behind and have dropped almost 11.3% from last year. According to Sandy Pell the condition of the course is definitely having a negative effect on play at the course and needs to be addressed.

I have also included in this matrix the indicators for the quarter ended March 31, 2011. As you can see from this matrix, greens revenues are up 5.8% from FY2011, driving range revenues are up 12.1%, and our average per round is up 4% from FY2011.

On the cost side, YTD maintenance costs are about the same as last year while Pro shop costs are up 4% from last year. The operating loss is \$105,207 compared to a loss of \$43,566 last year.

The total bottom line YTD loss is \$125,989 compared to a loss of \$63,528 last year and a loss of \$150,439 for the same period of FY2011. **The bottom line YTD loss of \$125,989 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 3/31/13, 3/31/12, and 3/31/11.

Page A-2 is a comparative profit and loss for three months ended 3/31/13, 3/31/12, and 3/31/11 for the pro shop operation only. The total YTD loss for the current year is \$114,643 compared to losses of \$53,254 as of 3,31,12 and \$137,489 as of 3,31,11.

Page B-1 provides an actual to budget comparison for the current fiscal year.

Page C-1 is an analysis of rounds played for the first six months of the fiscal year and shows a 9% decrease in rounds played and a corresponding 6.8% decrease in greens revenues. Our average per round is \$27.62 compared to \$26.95 for the same period last year. We have a total of 18,511 rounds played in the period compared to 20,351 for first six months of FY2012.

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

	<u>3/31/2013</u>	<u>3/31/2012</u>	<u>3/31/2011</u>
TOTAL PRO-SHOP AND GOLF COURSE- REVENUES	<u>588,901</u>	<u>639,787</u>	<u>569,891</u>
TOTAL PERSONNEL SERVICES	140,495	127,770	139,802
TOTAL OPERATING EXPENDITURES	<u>553,613</u>	<u>555,583</u>	<u>508,363</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>694,108</u>	<u>683,353</u>	<u>648,165</u>
NET MANAGEMENT EXCESS OF EXP. OVER REV.	<u>(105,207)</u>	<u>(43,566)</u>	<u>(78,274)</u>
OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE GOLF COURSE:			
ADMINISTRATIVE EXPENSES	11,346	10,526	12,402
DEBT SERVICE PAYMENT-MAINTENANCE	9,436	9,436	30,765
MACHINERY & EQUIPMENT-MAINTENANCE	<u>-</u>	<u>-</u>	<u>28,998</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>20,782</u>	<u>19,962</u>	<u>72,165</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ (125,989)</u>	<u>\$ (63,528)</u>	<u>\$ (150,439)</u>

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

	<u>3/31/2013</u>	<u>3/31/2012</u>	<u>3/31/2011</u>
REVENUES			
GREEN FEES	\$ 438,997	\$ 485,098	\$ 424,477
MEMBERSHIPS	16,626	18,813	24,525
CART REVENUES	43,969	42,419	34,089
RANGE FEES	55,844	57,589	49,820
GOLF - OTHER REVENUES	4,164	7,818	13,239
MERCHANDISE SALES	29,301	28,050	23,741
TOTAL PRO SHOP REVENUES	<u>588,901</u>	<u>639,787</u>	<u>569,891</u>
 PERSONNEL EXPENSES			
REGULAR SALARIES	52,033	53,126	54,780
PART TIME SALARIES	65,889	53,275	63,709
OVERTIME	485	-	46
FICA TAXES	9,058	8,140	9,746
PENSION	4,958	6,158	5,726
MEDICAL INSURANCE	5,150	6,207	4,655
WORKER'S COMPENSATION	2,922	864	1,140
TOTAL PERSONNEL SERVICES	<u>140,495</u>	<u>128,022</u>	<u>140,054</u>
 OPERATING EXPENSES			
CONTRACTUAL SERVICES	3,001	6,778	6,986
RENTALS AND LEASES	39,959	34,914	27,965
REPAIRS AND MAINTENANCE	14,150	2,102	4,877
PROMOTIONS & ADVERTISING	8,737	14,341	13,409
OTHER CHARGES - BANK & CREDIT CARD CHARGES	16,844	20,164	17,181
OPERATING SUPPLIES	5,040	5,255	3,073
UTILITY SERVICES-ELECTRICITY	13,815	15,672	12,619
UTILITY SERVICES-WATER	263	235	117
LIABILITY INSURANCE	5,472	5,998	6,396
TELECOMMUNICATIONS	5,291	8,480	4,572
MERCHANDISE	17,820	20,162	12,280
DRIVING RANGE	5,860	8,023	3,604
OFFICE SUPPLIES	1,335	1,467	930
DUES AND MEMBERSHIPS	150	300	344
MAINTENANCE (Department Total)	<u>411,664</u>	<u>411,692</u>	<u>393,210</u>
TOTAL OPERATING EXPENDITURES	<u>553,613</u>	<u>555,583</u>	<u>507,563</u>
 TOTAL PRO SHOP OPERATION EXPENDITURES	<u>694,108</u>	<u>683,605</u>	<u>647,617</u>
 OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(105,207)</u>	<u>(43,818)</u>	<u>(77,726)</u>
 OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
DEBT SERVICE PAYMENT-MAINTENANCE	9,436	9,436	30,765
IMPROVEMENT O/T BUILDINGS - MAINTENANCE	-	-	28,998
 TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>9,436</u>	<u>9,436</u>	<u>59,763</u>
 NET PROFIT (LOSS)	<u>\$ (114,643)</u>	<u>\$ (53,254)</u>	<u>\$ (137,489)</u>

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

MAINTENANCE

	<u>3/31/2013</u>	<u>3/31/2012</u>	<u>3/31/2011</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 32,092	\$ 30,682	\$ 32,540
PAYROLL TAXES	2,455	2,347	2,489
PENSION	4,035	3,558	3,507
MEDICAL INSURANCE	3,140	3,123	3,287
UNEMPLOYMENT COMPENSATION	-		2,690
WORKER'S COMPENSATION	888	516	696
TOTAL PERSONAL SERVICES	<u>42,610</u>	<u>40,226</u>	<u>45,209</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	6,206	4,000	82
CONTRACTUAL SERVICES	203,786	188,443	169,318
REPAIRS AND MAINTENANCE	35,987	25,437	27,259
UTILITY SERVICES-ELECTRICITY	16,067	15,995	13,913
UTILITY SERVICES-WATER	6,149	4,549	1,375
OPERATING SUPPLIES	75,183	101,267	107,036
FUEL, OILS, LUBRICANTS	16,099	21,086	16,972
LIABILITY INSURANCE	4,212	4,230	4,896
TELECOMMUNICATIONS	239	291	245
UNIFORMS	-	911	828
RENTALS AND LEASES	5,126	5,257	6,077
TOTAL OPERATING EXPENSES :	<u>369,054</u>	<u>371,466</u>	<u>348,001</u>
MACHINERY AND EQUIPMENT	-	-	28,998
TOTAL CAPITAL OUTLAY :	<u>-</u>	<u>-</u>	<u>28,998</u>
PRINCIPAL PAYMENTS	9,436	9,436	30,765
INTEREST	-	-	-
TOTAL DEBT SERVICE	<u>9,436</u>	<u>9,436</u>	<u>30,765</u>
TOTAL MAINTENANCE	<u>\$ 421,100</u>	<u>\$ 421,128</u>	<u>\$ 452,973</u>

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

ADMINISTRATION

	<u>3/31/2013</u>	<u>3/31/2012</u>	<u>3/31/2011</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES - LEGAL	-	-	108
CONTRACTUAL SERVICES	-		405
UTILITY SERVICES-ELECTRICITY	4,404	4,580	4,150
REPAIRS AND MAINTENANCE	870		943
RISK MANAGEMENT	6,072	5,946	5,508
TOTAL OPERATING EXPENSES :	<u>11,346</u>	<u>10,526</u>	<u>12,402</u>
TOTAL ADMINISTRATION	\$ 11,346	\$ 10,526	\$ 12,402

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF & COUNTRY CLUB
ACTUAL VERSUS BUDGET
FOR THE PERIOD ENDING 3/31/13**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance Positive (Negative)</u>
TOTAL PRO-SHOP- REVENUES	<u>588,901</u>	<u>1,146,690</u>	<u>(557,789)</u>
TOTAL OPERATING EXPENDITURES	<u>694,108</u>	<u>1,368,921</u>	<u>674,813</u>
OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>(105,207)</u>	<u>(222,231)</u>	<u>117,024</u>
<u>OTHER REVENUES, TRANSFERS, AND EXPENDITURES:</u>			
DEBT SERVICE PAYMENT-MAINTENANCE	<u>9,436</u>	<u>18,872</u>	<u>9,436</u>
TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>9,436</u>	<u>18,872</u>	<u>9,436</u>
OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS	<u>(114,643)</u>	<u>(241,103)</u>	<u>126,460</u>
<u>NON-OPERATING COSTS:</u>			
CITY ADMINISTRATIVE EXPENSES	<u>11,346</u>	<u>22,317</u>	<u>10,971</u>
TOTAL OTHER NON-OPERATING COSTS	<u>11,346</u>	<u>22,317</u>	<u>10,971</u>
OPERATING PROFIT (LOSS)	<u>\$ (125,989)</u>	<u>\$ (263,420)</u>	<u>\$ 137,431</u>

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS BUDGET-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING 3/31/13**

	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
REVENUES			
GREEN FEES	\$ 438,997	\$ 848,094	\$ (409,097)
MEMBERSHIPS	16,626	45,535	(28,909)
CART REVENUES	43,969	82,236	(38,267)
RANGE FEES	55,844	100,874	(45,030)
GOLF - OTHER REVENUES	4,164	12,103	(7,939)
MERCHANDISE SALES	<u>29,301</u>	<u>57,848</u>	<u>(28,547)</u>
TOTAL PRO SHOP REVENUES	<u>588,901</u>	<u>1,146,690</u>	<u>(557,789)</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	52,033	105,107	53,074
PART TIME SALARIES	65,889	119,320	53,431
OVERTIME	485	-	(485)
FICA TAXES	9,058	16,258	7,200
PENSION	4,958	12,319	7,361
MEDICAL INSURANCE	5,150	12,414	7,264
WORKER'S COMPENSATION	<u>2,922</u>	<u>5,841</u>	<u>2,919</u>
TOTAL PERSONNEL SERVICES	<u>140,495</u>	<u>271,259</u>	<u>130,764</u>
OPERATING EXPENSES			
CONTRACTUAL & PROFESSIONAL SERVICES	3,001	22,101	19,100
RENTALS AND LEASES	39,959	64,428	24,469
REPAIRS AND MAINTENANCE	14,150	11,000	(3,150)
PRINTING AND BINDING	4,212	5,250	1,038
PROMOTIONS & ADVERTISING	8,737	34,650	25,913
OTHER CHARGES - BANK & CREDIT CARD CHARGES	16,844	38,100	21,256
OPERATING SUPPLIES	5,040	6,000	960
UTILITY SERVICES-ELECTRICITY	13,815	27,710	13,895
UTILITY SERVICES-WATER	263	484	221
LIABILITY INSURANCE	5,472	10,944	5,472
TELECOMMUNICATIONS	5,291	4,003	(1,288)
MERCHANDISE	17,820	32,500	14,680
DRIVING RANGE	5,860	8,000	2,140
OFFICE SUPPLIES	1,335	2,000	665
DUES AND MEMBERSHIPS	150	610	460
MAINTENANCE (Department Total)	<u>411,664</u>	<u>829,882</u>	<u>418,218</u>
TOTAL OPERATING EXPENDITURES	<u>553,613</u>	<u>1,097,662</u>	<u>544,049</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>694,108</u>	<u>1,368,921</u>	<u>674,813</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(105,207)</u>	<u>(222,231)</u>	<u>117,024</u>
OTHER (REVENUES) COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
TRANSFERS TO DEBT SERVICE FUND	<u>9,436</u>	<u>18,872</u>	<u>9,436</u>
TOTAL OTHER (REVENUES) COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>9,436</u>	<u>18,872</u>	<u>9,436</u>
NET PROFIT (LOSS)	<u>\$ (114,643)</u>	<u>\$ (241,103)</u>	<u>\$ 126,460</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS BUDGET- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING 3/31/13**

<u>MAINTENANCE</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 32,092	\$ 68,472	\$ 36,380
PAYROLL TAXES	2,455	4,783	2,328
PENSION	4,035	8,025	3,990
MEDICAL INSURANCE	3,140	6,249	3,109
WORKER'S COMPENSATION	888	1,782	894
TOTAL PERSONAL SERVICES	<u>42,610</u>	<u>89,311</u>	<u>46,701</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	6,206	38,760	32,554
CONTRACTUAL SERVICES	203,786	369,280	165,494
REPAIRS AND MAINTENANCE	35,987	58,554	22,567
UTILITY SERVICES-ELECTRICITY	16,067	29,729	13,662
UTILITY SERVICES-WATER	6,149	9,371	3,222
OPERATING SUPPLIES	75,183	172,355	97,172
FUEL, OILS, LUBRICANTS	16,099	35,206	19,107
TOOLS	-	2,000	2,000
LIABILITY INSURANCE	4,212	8,423	4,211
TELECOMMUNICATIONS	239	575	336
DUES AND SUBSCRIPTIONS	-	500	500
EDUCATION AND TRAINING	-	250	250
UNIFORMS	-	1,500	1,500
RENTALS AND LEASES	5,126	14,068	8,942
TOTAL OPERATING EXPENSES :	<u>369,054</u>	<u>740,571</u>	<u>371,517</u>
TRANSFERS TO DEBT SERVICE FUND	<u>9,436</u>	<u>18,872</u>	<u>9,436</u>
TOTAL DEBT SERVICE	<u>9,436</u>	<u>18,872</u>	<u>9,436</u>
TOTAL MAINTENANCE	<u>\$ 421,100</u>	<u>\$ 848,754</u>	<u>\$ 427,654</u>

**CITY OF MIAMI SPRINGS, FLORIDA
 GOLF COURSE
 ACTUAL VS BUDGET- ADMINISTRATION EXPENSES
 FOR THE PERIOD ENDING 3/31/13**

<u>ADMINISTRATION</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	4,404	9,537	5,133
REPAIRS AND MAINTENANCE	870	-	(870)
RISK MANAGEMENT	6,072	12,780	6,708
TOTAL OPERATING EXPENSES :	<u>11,346</u>	<u>22,317</u>	<u>10,971</u>
TOTAL ADMINISTRATION	\$ 11,346	\$ 22,317	\$ 10,971

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

GREEN & CART FEES

TYPE RACK RATES	3/31/2013					3/31/2012		
	Number	%	Revenues	%	Avg Per Round	Number	Revenues	Avg Per Round
Weekend Non-Resident	783	4.2%	38,184	7.5%	48.77	1,026	50,224	48.95
Weekday Non-Resident	535	2.9%	20,191	3.9%	37.74	814	31,395	38.57
Weekend/Holiday Resident	1,501	8.1%	64,575	12.6%	43.02	422	18,590	44.05
Weekday Resident	262	1.4%	6,120	1.2%	23.36	350	8,504	24.30
TOTALS FOR TOP RACK RATES	3,081	16.6%	\$ 129,070	25.2%	\$ 41.89	2,612	\$ 108,713	\$ 41.62
SEASONAL(A); DISCOUNT(B); PROMOTIONAL RATES(C)								
resident Weekend > 11:00 (B)	472	2.6%	16,877	3.3%	35.76	569	20,727	36.43
Non resident Weekend > 11:00 (B)	353	1.9%	13,890	2.7%	39.35	478	18,889	39.52
Twi-Light-Weekday	511	2.8%	15,426	3.0%	30.19	1,034	31,412	30.38
Twi-Light-Weekend	1,418	7.7%	45,842	9.0%	32.33	1,496	48,549	32.45
Tee Time USA		0.0%		0.0%	#DIV/0!	2	73	36.50
Shootout (C)	305	1.6%	7,551	1.5%	24.76	417	10,799	25.90
Seniors Weekday	5,745	31.0%	153,517	30.0%	26.72	6,638	176,835	26.64
Super Twilight after 4	220	1.2%	4,112	0.8%	18.69	287	5,364	18.689895
Group Rate Weekend (B)		0.0%		0.0%	-	899	39,036	43.42
Spectator	21	0.1%	390	0.1%	18.57	22	396	18.00
Prime Timers (C)	314	1.7%	6,734	1.3%	21.45	229	4,921	21.49
Teacher, Police, Fire	107	0.6%	2,780	0.5%	25.98	117	3,037	25.96
Men's Golf Assoc.(A)	30	0.2%	1,206	0.2%	40.20	108	4,607	42.66
GolfNow	1,054	5.7%	31,620	6.2%	30.00	-	-	-
Junior	71	0.4%	530	0.1%	7.46	51	381	7.47
Junior with Parent	47	0.3%	862	0.2%	18.34	52	935	17.98
Weekday resident cart Fee	54	0.3%	1,261	0.2%	23.35	60	1,402	-
PGA Member	149	0.8%	2,741	0.5%	18.40	126	2,267	17.99
Can-Am Golf (B)	115	0.6%	3,398	0.7%	29.55	69	1,934	-
Weekday Resident Walking	629	3.4%	2,937	0.6%	4.67	345	1,611	-
Tax Exempt Tournament	257	1.4%	7,818	1.5%	30.42	153	4,834	31.59
Replay 18 Holes		0.0%		0.0%	-	15	179	-
Replay 9 Holes	2	0.0%	24	0.0%	12.00	-	-	-
TOTALS FOR OTHER DISCOUNTED RACK RATES	11,874	64.1%	\$ 319,516	62.5%	\$ 26.91	13,167	\$ 378,188	\$ 28.72
TOTALS FOR ALL RACK RATES	14,955	80.8%	\$ 448,586	87.7%	\$ 30.00	15,779	\$ 486,901	\$ 30.86
Membership Activity:								
Member 18 Hole cart	2,245	12.1%	41,959	8.2%	18.69	2,100	39,249	18.69
9-Hole Member Cart Rate	151	0.8%	1,800	0.4%	11.92	164	1,955	11.92
Trail Fee	3	0.0%	2,325	0.5%	-	2	1,550	0
Membership pro rated income		0.0%	16,626	3.3%	0		18,813	0
Member walk	1,157	6.3%		0.0%	0	2,308		0
TOTALS FOR ALL MEMBER ROUNDS	3,556	19.2%	\$ 62,710	12.3%	\$ 17.63	4,572	\$ 61,567	\$ 13.47
TOTALS FOR ALL PAID ROUNDS THRU 12/31/09	18,511	100.0%	\$ 511,296	100.0%	\$ 27.62	20,351	\$ 548,468	\$ 26.95
Employee Rounds	11		-			11	-	
Comp rounds	4		-			12	-	

Note:

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