

# 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: July 24, 2014

Re: FY2013-2014 3rd Quarter Budget Status Report (Unaudited)

Attached, please find the above referenced report based on revenues received and appropriations expended through June 30, 2014. The purpose of this report is to apprise the City's governing body of the FY2013-2014 budgetary status and projected year-end revenues, expenditures, and fund balances

## I. OVERVIEW

**At the end of the third quarter of FY2014 the City is within budgeted revenues and expenditures. We are projecting an increase in our fund balance of approx. \$189,000 at the end of the fiscal year. The revenues and expenditures as of the end of the third quarter of FY2013-2014 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 is reporting a year to date loss of \$555,890. The total budgeted loss for FY13-14 is \$726,993 and is mainly due to the increase in the maintenance budget in order to improve the course conditions. (see page 18 and 19 for a detailed 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
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- V. Enterprise Funds - Pages 8-9
- VI. Investments – Page 10

**I. OVERVIEW (continued)**

- 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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- 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 3rd Qtr FY2014:

**Chart A – General Fund Balance Projection as of 3rd quarter FY2013-2014**

**Chart A- General Fund Budget Summary-FY 2013-2014**

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Projected Year-End</u>	<u>Variance</u>
<b>Sources:</b>				
General Fund beginning balance	3,692,341	3,692,341	3,692,341	-
Current revenues	14,715,012	15,370,382	15,293,530	(76,852)
Transfers in	<u>530,000</u>	<u>530,000</u>	<u>530,000</u>	<u>-</u>
<b>Total Sources</b>	<u>18,937,353</u>	<u>19,592,723</u>	<u>19,515,871</u>	<u>(76,852)</u>
<b>Uses:</b>				
Operating expenditures	14,568,503	15,207,375	15,161,753	(45,622)
Transfers out	<u>502,541</u>	<u>502,541</u>	<u>472,891</u>	<u>(29,650)</u>
<b>Total Uses</b>	<u>15,071,044</u>	<u>15,709,916</u>	<u>15,634,644</u>	<u>(75,272)</u>
<b>General Fund ending balance</b>	<u>3,866,309</u>	<u>3,882,807</u>	<u>3,881,227</u>	<u>(1,580)</u>
<b>Projected change in fund balance</b>		<u>188,886</u>		

## FINANCIAL DASHBOARD

### FINANCIAL INDICATORS-GENERAL FUND

	<i>Budgeted</i>	<i>Actual</i>	<i>% of budget</i>
<b>General Fund Revenues as of 6/30/14</b>	\$15,581,847	\$13,093,051	84% (1)
<b>General Fund Revenues as of 6/30/13</b>	\$14,063,177	\$10,911,468	78% (1)

<b>General Fund Expenditures as of 6/30/14</b>	\$15,900,382	\$11,236,438	71% (2)
<b>General Fund Expenditures as of 6/30/13</b>	\$14,506,657	\$10,396,428	72% (2)

	<i>As of 9/30/13</i>	<i>Projected 9/30/14</i>	<i>\$ Increase/Decrease</i>
<b>General Fund Reserve</b>	\$3,692,341	\$3,881,227	\$188,886

### INVESTMENT INDICATOR

	<i>As of 6/30/13</i>	<i>As of 3/31/14</i>	<i>\$ Increase/(Decrease)</i>
<b>Investments</b>	\$ 6,889,849	\$ 6,186,252	\$ (703,597)

	<i>Total On Deposit</i>	<i>Unrealized Loss</i>	<i>Net Asset Value</i>
<b>SBA Account</b>	\$11,886	\$ (8,243)	\$3,643

### FINANCIAL INDICATORS-OTHER

	<i>Revenues as of 6/30/14</i>	<i>Expenditures as of 6/30/14</i>	<i>Deficit at 6/30/14</i>	<i>Deficit at 6/30/13</i>
<b>Golf Course fund operating deficit requiring General Fund subsidy</b>	901,912	\$1,457,802	\$(555,890)	\$(325,927)

	<i>Revenues as of 6/30/14</i>	<i>Expenditures as of 6/30/14</i>	<i>Deficit at 6/30/14</i>	<i>Deficit at 6/30/13</i>
<b>Building &amp; Code</b>	\$ 870,025	\$651,063	\$ 218,962	\$ (85,908) (3)

	<i>As of 9/30/13</i>	<i>As of 6/30/14</i>	<i>\$ Increase/(Decrease)</i>
<b>Long-Term Debt</b>	\$5,408,694	\$7,115,586	\$1,706,892

	<i>At 6/30/14</i>	<i>At 6/30/13</i>
<b>% of Recreation Expenditures Collected in Fees</b>	22.4%	24.6%

**Notes:**

(1) The budgeted revenues does not include the \$318,535 that was appropriated from fund balance. Additionally, you can see that for the current year our revenues are being received at a 84% rate compared to 78% for the same period last year mainly due to ad valorem tax revenues being received at a faster pace from the County.

(2) Actual expenditures are running at the same levels as prior year 71% vs. 72% when compared to budgeted expenditures.

(3) Building & Code expenditures include indirect cost allocations of \$205,724 for FY2014 and \$296,838 for FY2013.

II) REVENUES

Chart B-Schedule of General Fund Budgeted and Actual Revenues  
For the Period Ending June 30, 2014  
(75% OF YEAR COMPLETED)

Department	2012-13	FISCAL YEAR 2013-2014					Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL As of 6/30/14	% OF BUDGET	PRIOR YEAR As of 6/30/13	
Ad Valorem Taxes - Current	\$ 5,823,022	\$ 6,633,493	\$ 6,604,332	\$ 6,500,783	98%	\$ 5,367,916	1
Ad Valorem Taxes - Delinquent	-	90,839	120,000	1,271	1%	-	1
Utility and Franchise Taxes	2,632,077	2,675,000	2,675,000	1,645,001	61%	1,574,661	
Occupational Licenses - City	79,136	90,000	90,000	55,311	61%	93,745	
Occupational Licenses - County	20,302	15,000	15,000	13,570	90%	9,889	
Building Permits	190,393	237,000	237,000	398,526	168%	150,959	
Electrical Permits	54,947	55,000	55,000	69,823	127%	40,963	
Plumbing Permits	29,124	28,000	28,000	41,554	148%	24,544	
Roofing Permits	49,901	49,000	49,000	52,055	106%	33,183	
Mechanical Permits	19,624	15,000	15,000	37,500	250%	15,088	
Certification of Completions	1,815	1,900	1,900	2,370	125%	1,565	
Structural Permits	19,750	20,000	20,000	18,172	91%	15,700	
POD Permit Fees	2,000	1,300	1,300	975	75%	1,625	
Other Permits	237,744	225,000	225,000	113,830	51%	171,390	
Misc Plan Reviews	-	1,000	1,000	-	0%	-	
Zoning Review Fees	25,600	-	-	22,753	0%	15,300	
General Planning & Zoning Fees	10,070	47,000	47,000	6,260	13%	9,370	
Local Option Gas Tax	359,996	373,249	373,249	277,145	74%	268,538	
Revenue sharing	402,234	411,674	411,674	298,545	73%	286,388	
Alcoholic Beverage License	10,013	12,000	12,000	11,552	96%	7,712	
1/2-cent Sales Tax	949,575	992,230	992,230	677,733	68%	640,823	
Gas Tax Rebate	9,552	8,000	8,000	6,479	81%	6,933	
School Crossing Guards	19,863	20,000	20,000	10,958	55%	15,274	
After School Programs	41,069	32,000	32,000	28,871	90%	33,995	
SWIM MEETS/TEAM RENTAL	12,715	3,600	3,600	8,421	234%	9,911	
Swimming Pool Admissions	83,531	45,000	45,000	42,826	95%	44,495	
Swim Lessons	35	-	-	-	0%	35	
Annual Daddy/Daughter Dance	3,213	4,775	4,775	4,453	93%	3,213	
Pelican theatre	10,132	5,000	10,000	8,405	84%	9,182	
Vending Machines	2,092	3,000	3,000	1,460	49%	1,635	
Fireworks-VG	6,000	3,000	3,000	-	0%	3,000	
Summer Camp	150,037	170,000	170,000	79,025	46%	75,775	
Summer Camp Activity Fee	16,675	18,000	18,000	21,075	117%	16,675	
Senior Center Rental	-	2,250	2,250	-	0%	-	
Annex Rental	16,529	-	-	-	0%	-	
Gym Rental	690	5,000	5,000	-	0%	690	
Fitness Room Membership	49,581	15,000	15,000	27,131	181%	38,093	
Gym Admission Fees	-	3,000	3,000	-	0%	-	
Yoga Classes	11,651	17,100	17,100	5,531	32%	9,052	
Get Fit Summer Camp	-	30,000	30,000	3,800	13%	-	
Basketball Fees	29,075	42,175	42,175	26,928	64%	26,140	
Other activities	3,514	4,880	4,880	8,070	165%	3,084	
Pool Rental	13,397	10,000	10,000	4,120	41%	10,224	
Pool Memberships	6,261	2,400	2,400	5,665	236%	3,399	
Jazzercise	3,925	4,800	4,800	2,944	61%	2,944	
Green Fees	662,606	814,000	814,000	650,735	80%	576,392	
Golf Memberships	42,845	45,000	45,000	43,230	96%	29,248	
Cart Rentals	90,936	106,550	106,556	39,236	37%	68,041	
Range Fees	100,980	125,000	125,000	105,183	84%	75,586	
Golf Merchandise Sales	51,785	38,100	38,100	44,111	116%	41,947	
Gift Certificate Redeemed	692	-	-	714	100%	506	
Rain Check Redeemed	(6,132)	-	-	(1,223)	100%	(4,612)	
CanAm Commissions	(1,180)	-	-	-	0%	(1,180)	
Golf Pro Commissions	668	-	5,000	(1,268)	100%	111	
Golf Course Rentals	6,758	11,000	6,000	4,775	80%	5,790	
Food and Beverage	-	-	-	16,419	100%	-	
GHIN Disabled Fees	138	200	200	-	0%	86	
Miscellaneous Charges for Serv	10	6,000	6,000	-	0%	10	
Copies & Other Charges	2,510	3,000	3,000	1,581	53%	1,840	
Tree Replacement	2,020	-	-	2,845	100%	1,460	
Lien Search	14,767	15,000	15,000	12,430	83%	10,312	
Re-occupancy inspection fee	22,475	19,000	19,000	20,375	107%	16,350	
Clerk of the Court - Fines	117,255	150,000	150,000	91,619	61%	62,341	
Code Enforcement tickets	23,025	15,000	15,000	17,450	116%	21,175	
Disabled Parking tickets	9,184	7,000	7,000	-	0%	-	
Administrative Fee-Red Light hearings	-	80,460	80,460	6,361	8%	-	
Interest-CD's	4,046	7,000	7,000	1,641	23%	4,849	
Interest - Tax Collections	1,343	2,000	2,000	1,683	84%	1,407	
Rent - Metro Fire	11,696	15,000	15,000	9,147	61%	8,477	
Rent - Dade Co. Library	8,253	8,300	8,300	6,190	75%	6,190	
Rent - Bus Benches	4,284	4,000	4,000	3,247	81%	3,213	
Recreational Activities	16,529	12,000	12,000	14,896	124%	14,049	

**Chart B-Schedule of General Fund Budgeted and Actual Revenues  
For the Period Ending June 30, 2014  
(75% OF YEAR COMPLETED)**

Department	2012-13	FISCAL YEAR 2013-2014					Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL	% OF BUDGET	PRIOR YEAR	
				As of 6/30/14		As of 6/30/13	
Sprint Tower	72,624	90,000	90,000	85,028	94%	72,624	
Nextel	6,749	6,800	6,800	-	0%	6,749	
Metro PCS	8,540	8,400	8,400	8,881	106%	8,540	
Surplus sale of equipment	47,690	20,000	20,000	29,755	149%	39,666	
Other Miscellaneous	77,088	67,537	67,527	9,725	14%	37,119	
Insurance Reimbursement	-	-	-	71,282	100%	45,614	
Code Enforcement Liens	250	500	500	-	0%	250	
Returned check charges	266	500	500	280	56%	-	
Byrne Grant	2,803	15,000	15,000	-	0%	-	
Other Grants	262,171	-	-	15,936	100%	12,171	
Red Light Fines	377,128	600,000	306,843	218,553	71%	304,538	
Proceeds from Lease	-	-	624,996	623,843	100%	-	
ITF - Sanitation Admin Fee	470,000	470,000	470,000	352,500	75%	352,500	
ITF- Stormwater Admin Fee	60,000	60,000	60,000	45,000	75%	45,000	
Appropriated fund balance	-	-	318,535	-	0%	-	
<b>TOTALS &gt;&gt;&gt;</b>	<b>\$ 13,979,662</b>	<b>\$ 15,245,012</b>	<b>\$ 15,900,382</b>	<b>\$ 13,093,051</b>	<b>82%</b>	<b>\$ 10,911,467</b>	

## 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.

III) EXPENDITURES

Chart C-Schedule of General Fund Budgeted and Projected Expenditures  
For the Period Ending June 30,2014  
(75% OF YEAR COMPLETED)

Department	FY2012-13 ACTUAL	FISCAL YEAR 2013-2014			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 6/30/2014		
<b>General Government:</b>						
Mayor & City Council	96,720	140,815	140,815	102,559	73%	
Office of the City Manager	354,013	349,603	349,603	277,301	79%	
Office of the City Clerk	280,342	291,588	245,157	139,769	57%	
Office of the City Attorney	165,986	171,000	171,000	105,969	62%	
Human Resource Department	206,798	189,516	189,517	151,553	80%	
Finance-Administration	548,721	535,490	582,442	376,657	65%	
Finance-Professional Services	255,838	274,295	272,255	191,011	70%	
IT Department	349,639	331,508	331,508	245,805	74%	
Planning Department	127,284	128,947	93,448	59,764	64%	
Non-Departmental	-	-	-	-	0%	
Total General Government	2,385,341	2,412,762	2,375,745	1,650,388	69%	1
<b>Public Safety:</b>						
Police Department	5,815,696	6,006,004	5,974,805	4,231,478	71%	
Building, Zoning & Code Enforcement	580,793	603,691	569,547	445,338	78%	
Total Public Safety	6,396,489	6,609,695	6,544,352	4,676,816	71%	1
<b>Public Works:</b>						
Public Works - Administration	346,040	359,599	371,073	255,966	69%	
Public Works - Streets	369,739	461,275	343,776	260,128	76%	
Public Works - Properties	690,780	589,929	590,929	414,445	70%	
Public Works - Building Maintenance	312,404	289,445	214,445	229,152	107%	2
Public Works - Fleet Maintenance	36,108	22,000	22,000	4,703	21%	
Total Public Works	1,755,071	1,722,248	1,542,223	1,164,394	76%	1
<b>Parks and Recreation:</b>						
Recreation	1,484,027	1,565,451	1,578,242	1,038,953	66%	
Aquatics	242,946	265,578	314,578	202,041	64%	
Tennis	25,172	20,467	20,467	13,256	65%	
Park Maintenance	108,449	123,939	302,480	65,102	22%	
Golf Administration	22,319	21,968	21,968	17,588	80%	
Golf Pro Shop	574,059	550,145	529,145	447,298	85%	
Golf Maintenance	1,046,849	1,276,252	1,978,175	1,621,317	82%	
Total Parks and Recreation	3,503,821	3,823,800	4,745,055	3,405,555	72%	
<b>TOTAL GENERAL FUND EXPS.</b>	<b>14,040,722</b>	<b>14,568,505</b>	<b>15,207,375</b>	<b>10,897,153</b>	<b>72%</b>	<b>1</b>
Transfers to other funds						
Debt Service fund	507,062	363,205	363,205	272,404	75%	
Senior Center Fund	134,000	139,336	139,336	66,881	48%	
Total Transfers Out:	641,062	502,541	502,541	339,285	68%	1
Increase (decrease) in fund balance	-	173,966	190,466	-		
<b>TOTAL GENERAL FUND USES</b>	<b>14,681,784</b>	<b>15,245,012</b>	<b>15,900,382</b>	<b>11,236,438</b>	<b>71%</b>	

### 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.
- (2) Public Works-Building Maintenance is at 105% of budget since during these first nine months of the fiscal year the City Hall plumbing project was commenced.

IV) FUNDS SUBSIDIZED BY GENERAL FUND

CHART D-CITY OF MIAMI SPRINGS  
 ACTUAL VS BUDGET REPORT-SENIOR CENTER  
 (75% OF YEAR COMPLETED)

	FY2012-13 ACTUAL	FISCAL YEAR 2013-14			% OF ACTUAL VS. BUDGET
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 6/30/2014	
<b>Revenues:</b>					
USDA C-1	\$ 9,732	\$ 9,815	\$ 9,815	\$ 7,518	77%
USDA C-2	17,521	18,229	18,229	14,948	82%
Local Grants C-1	76,793	96,759	96,759	73,406	76%
Local Grants C-2	51,789	51,491	51,491	38,634	75%
Local Grants III-B	22,059	20,707	20,707	18,465	89%
Sales to Va Gardens	15,690	16,800	16,800	11,613	69%
Donations	2,122	1,575	1,575	4,459	283%
Misc Revenues	2,491	-	-	-	0%
<b>Total revenues</b>	<b>198,197</b>	<b>215,376</b>	<b>215,376</b>	<b>169,044</b>	<b>78%</b>
<b>Expenditures:</b>					
Administrative Costs	151,598	150,722	150,722	108,416	72%
Catering and operating supplies	133,335	147,580	160,411	93,856	59%
Operating Costs	47,264	53,609	53,609	33,653	63%
Capital Outlay	-	2,800	2,800	-	0%
<b>Total expenditures</b>	<b>332,197</b>	<b>354,711</b>	<b>367,542</b>	<b>235,925</b>	<b>64%</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(134,000)</b>	<b>(139,335)</b>	<b>(152,166)</b>	<b>(66,881)</b>	<b>44%</b>
<b>Other financing sources</b>					
Transfers in	134,000	139,336	152,166	66,881	44%
<b>Total other financing sources</b>	<b>134,000</b>	<b>139,336</b>	<b>152,166</b>	<b>66,881</b>	<b>44%</b>
<b>Net change in fund balance</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>(0)</b>	<b>0%</b>
Beginning fund balance	-	-	-	-	
<b>Ending fund balance</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ (0)</b>	

**CHART H-CITY OF MIAMI SPRINGS  
ACTUAL VS BUDGET REPORT-SANITATION  
(75% OF YEAR COMPLETED)**

	FY2012-13 <u>ACTUAL</u>	FISCAL YEAR 2013-14			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 6/30/2014</u>		
Operating revenues:						
Sanitation revenues	\$ 2,250,635	\$ 2,343,883	\$ 2,343,883	\$ 2,170,734	93%	1
Total operating revenues	<u>2,250,635</u>	<u>2,343,883</u>	<u>2,343,883</u>	<u>2,170,734</u>	93%	
Operating expenses:						
Administrative costs	1,306,385	1,303,654	1,303,654	951,682	73%	
Operations and maintenance	329,630	202,915	202,915	251,665	124%	
Disposal costs	597,130	779,111	779,111	437,675	56%	
Depreciation and amortization	54,074	54,400	54,400	65,964	121%	
Total operating expenses	<u>2,287,219</u>	<u>2,340,080</u>	<u>2,340,080</u>	<u>1,706,986</u>	73%	
Operating income (loss)	<u>(36,584)</u>	<u>3,803</u>	<u>3,803</u>	<u>463,748</u>	12194%	
Nonoperating revenues (expenses):						
Interest income	1,124	-	-	806	0%	
Interest expense and fees	<u>(3,852)</u>	<u>(3,800)</u>	<u>(3,800)</u>	<u>(5,770)</u>	152%	
Total nonoperating revenues (expenses)	<u>(2,728)</u>	<u>(3,800)</u>	<u>(3,800)</u>	<u>(4,964)</u>	0%	
Income (Loss) before transfers	<u>(39,312)</u>	<u>3</u>	<u>3</u>	<u>458,784</u>	100%	
Change in net assets	<u>(39,312)</u>	<u>3</u>	<u>3</u>	<u>458,784</u>	100%	1
<b>Total net assets, October 1</b>	<u>835,761</u>	<u>796,451</u>	<u>796,451</u>	<u>796,451</u>		
<b>Total net assets, September 30</b>	<u>\$ 796,449</u>	<u>\$ 796,454</u>	<u>\$ 796,454</u>	<u>\$ 1,255,235</u>		

**Note:**

Collection of 73% 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 JUNE 30, 2014  
(75% OF YEAR COMPLETED)**

	FY2012-13 ACTUAL	FISCAL YEAR 2013-14			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 6/30/2014		
Operating revenues:						
Residential Class I	\$ 279,319	\$ 250,000	\$ 250,000	\$ 120,774	48%	
Total operating revenues	<u>279,319</u>	<u>250,000</u>	<u>250,000</u>	<u>120,774</u>	48%	
Operating expenses:						
Administrative costs	197,287	200,644	200,644	149,383	74%	
Operations and maintenance	103,535	77,537	110,037	98,749	90%	
Depreciation and amortization	155,933	149,000	149,000	133,647	90%	
Total operating expenses	<u>456,755</u>	<u>427,181</u>	<u>459,681</u>	<u>381,779</u>	83%	
Operating income (loss)	<u>(177,436)</u>	<u>(177,181)</u>	<u>(209,681)</u>	<u>(261,005)</u>	124%	
Nonoperating revenues (expenses):						
Interest & other income	565	500	500	68	14%	
Interest expense and fees	(971)	(1,500)	(1,500)	(609)	41%	
Total nonoperating revenues (exp)	<u>(406)</u>	<u>(1,000)</u>	<u>(1,000)</u>	<u>(541)</u>	54%	
Income (Loss) before transfers	(177,842)	(178,181)	(210,681)	(261,546)	124%	
Change in net assets	<u>(177,842)</u>	<u>(178,181)</u>	<u>(210,681)</u>	<u>(261,546)</u>	124%	
Total net assets, October 1	<u>2,951,245</u>	<u>2,773,404</u>	<u>2,773,404</u>	<u>2,773,404</u>		
Total net assets, September 30	<u>\$ 2,773,403</u>	<u>\$ 2,595,223</u>	<u>\$ 2,562,723</u>	<u>\$ 2,511,858</u>		

**Notes:**

**CITY OF MIAMI SPRINGS  
INVESTMENT SCHEDULE  
Jun-14**

<u>Institution</u>	<u>Acct#</u>	<u>Principal Amount</u>
BB&T Money Market		\$ 4,926,509.00
<b>Subtotal BB&amp;T</b>		<b>\$ 4,926,509.00</b>
SBA (Pool B)	221371	\$ 11,886.00
Reserve for loss		\$ (8,243.00)
<b>Subtotal SBA</b>		<b>\$ 3,643.00</b>
<b>Total all investments</b>		<b>\$ 4,930,152.00</b>
<b>CASH ON HAND-OPERATING ACCOUNTS:</b>		
<i>BB&amp;T Cash on hand-Operating Acct</i>		\$ 1,256,099.57
<b>Total Cash on hand as of 12/31/13</b>		<b>\$1,256,099.57</b>
<b>Total Investments and cash on hand</b>		<b>\$6,186,251.57</b>
<b>RESTRICTED CASH:</b>		
<i>BB&amp;T Cash on hand-LETF Operating acct</i>		\$ 39,838.86
BB&T CD-LETF		650,000.00
<b>(Law Enforcement Trust-restricted)</b>		<b>\$ 689,838.86</b>

VII) ANALYSIS OF CHARGES FOR SERVICES

Chart J-Schedule of Building & Zoning/Code Enforcement  
 Comparative for the periods ending June 30, 2013 and 2014  
 (75% OF YEAR COMPLETED)

Charges for Services:	YTD 6/30/2014		YTD 6/30/2013		
	<u>Building</u>	<u>Code Enforcement</u>	<u>Building</u>	<u>Code Enforcement</u>	
Occupational Licenses - City		\$ 55,311		\$ 93,745	
Occupational Licenses - County		13,570		9,889	
Building Permits	398,526		150,959		
Electrical Permits	69,823		40,963		
Plumbing Permits	41,554		24,544		
Roofing Permits	52,056		33,183		
Mechanical Permits	37,000		15,088		
Zoning Permits	29,013		28,670		
Certification of Completions	2,370		1,565		
Structural Permits	18,172		15,700		
Other Permits	114,805		173,016		
Reoccupancy Inspection		20,375		16,350	
Code Enforcement tickets		17,450		21,175	
<b>Total Fees Collected</b>	<b>763,319</b>	<b>106,706</b>	<b>500,038</b>	<b>124,809</b>	
<b>Expenditures:</b>					
Personnel	224,068	89,424	175,078	112,890	
Inspector Costs	102,445		93,505		
Operating costs	22,051	7,350	24,333	8,111	25% of total expenses
Capital outlay	-	-	-	-	
Indirect costs from allocation	205,724		296,838		
<b>Total expenditures</b>	<b>554,288</b>	<b>96,774</b>	<b>589,754</b>	<b>121,001</b>	
<b>Excess charges for services over expenditures</b>	<b>209,031</b>	<b>9,932</b>	<b>(89,716)</b>	<b>3,808</b>	

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 June 30, 2014**  
**(75% OF YEAR COMPLETED)**

	Administrative	Pool	Tennis	Maintenance	YTD as of 6/30/2014	YTD as of 6/30/2013
<b>Charges for Services:</b>						
Summer Camp	\$ 79,025				\$ 79,025	\$ 75,775
Program activity fees	21,075				21,075	16,675
After School Care	28,871				28,871	33,995
Water Polo/Aquatics Teams		8,411			8,411	9,946
Swimming Pool Admissions		42,826			42,826	44,495
Pool rental		4,120			4,120	10,224
Annual Daddy/Daughter Dance	4,453				4,453	3,213
Vending Machines	1,460				1,460	1,635
Fitness room membership	27,131				27,131	38,093
Pool memberships		5,665			5,665	3,399
Annual Turkey trot	3,190				3,190	1,210
Fireworks-VG					-	3,000
Pelican Playhouse	8,405				8,405	9,182
Rental-recreational Facilities	14,896				14,896	14,049
Basketball Program	26,928				26,928	26,140
Jazzercise Classes	2,944				2,944	2,944
Gym Rental					-	690
Yoga classes	5,531				5,531	9,052
Background check fees	2,334				2,334	-
Other activities	6,347				6,347	1,874
<b>Total Fees Collected</b>	<b>232,590</b>	<b>61,022</b>	<b>-</b>	<b>-</b>	<b>293,612</b>	<b>305,591</b>
<b>Expenditures:</b>						
Personnel	498,680	99,090			597,770	563,344
Operating costs	388,724	52,789	12,997	65,102	519,612	514,667
Debt Service	140,551				140,551	140,551
Capital outlay	2,899	48,850			51,749	22,373
<b>Total expenditures</b>	<b>1,030,854</b>	<b>200,729</b>	<b>12,997</b>	<b>65,102</b>	<b>1,309,682</b>	<b>1,240,935</b>
<b>Excess exp. over charges for services</b>	<b>\$ (798,264)</b>	<b>\$ (139,707)</b>	<b>\$ (12,997)</b>	<b>\$ (65,102)</b>	<b>\$ (1,016,070)</b>	<b>\$ (935,344)</b>
					Percentage of expenditures collected in fees	22.4%

**NOTES TO STATEMENTS:**

% collected in fees is lower than prior year due to the cost of the pool shoring project during current fiscal year.

VIII) OTHER FUNDS

CHART L-CITY OF MIAMI SPRINGS  
 ACTUAL VS BUDGET REPORT-ROAD & TRANSPORTATION  
 (75% OF YEAR COMPLETED)

	FY2012-13 ACTUAL	FISCAL YEAR 2013-14			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 6/30/2014		
Revenues:						
Peoples Transportation Tax	494,887	503,738	503,738	224,977	45%	
Charges for services	14,807	-	-	15,176	100%	
Misc Revenues-Interest	387	-	-	(14)	100%	
Total revenues	<u>510,081</u>	<u>503,738</u>	<u>503,738</u>	<u>240,139</u>	48%	
Expenditures:						
Administrative	77,605	73,945	73,945	61,871	84%	
Contractual/Professional Services	143,737	198,623	201,623	98,770	49%	
Repairs and maintenance	282,640	286,378	594,402	471,805	79%	
Operating Supplies/Road Materials	1,374	16,121	3,121	79	3%	
Capital Outlay-Improvements			33,000	32,586	99%	
Capital Outlay-Machinery	600	-	-	-	0%	
Total expenditures	<u>505,956</u>	<u>575,067</u>	<u>906,091</u>	<u>665,111</u>	73%	
Excess (deficiency) of revenues over expenditures	<u>4,125</u>	<u>(71,329)</u>	<u>(402,353)</u>	<u>(424,972)</u>	106%	
Net change in fund balance	4,125	(71,329)	(402,353)	(424,972)		
Beginning fund balance	<u>389,581</u>	<u>436,394</u>	<u>436,394</u>	<u>436,394</u>		
Ending fund balance	<u>\$ 393,706</u>	<u>\$ 365,065</u>	<u>\$ 34,041</u>	<u>\$ 11,422</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS  
ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND  
(75% OF YEAR COMPLETED)**

	FY2012-13 <u>ACTUAL</u>	FISCAL YEAR 2013-14			% OF ACTUAL VS. BUDGET	<u>NOTES</u>
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 6/30/2014</u>		
Revenues:						
Fines and Forfeitures	49,422			-	100%	
Interest Income	<u>1,750</u>	<u>10,000</u>	<u>10,000</u>	-	0%	
Total revenues	<u>51,172</u>	<u>10,000</u>	<u>10,000</u>	-	0%	
Expenditures:						
Administration Expenses	67,006	125,381	131,251	64,426	49%	
Police education	1,323	25,500	25,500	590	2%	
Capital Outlay-Vehicles	<u>97,010</u>	<u>145,000</u>	<u>145,000</u>	<u>96,731</u>	0%	
Total expenditures	<u>165,339</u>	<u>295,881</u>	<u>301,751</u>	<u>161,747</u>	54%	
Excess (deficiency) of revenues over expenditures	<u>(114,167)</u>	<u>(285,881)</u>	<u>(291,751)</u>	<u>(161,747)</u>	55%	
Net change in fund balance	(114,167)	(285,881)	(291,751)	<b>(161,747)</b>		
Beginning fund balance	<u>874,725</u>	<u>760,557</u>	<u>760,557</u>	<u>760,557</u>		
Ending fund balance	<b>\$ 760,558</b>	<b>\$ 474,676</b>	<b>\$ 468,806</b>	<b>\$ 598,810</b>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS  
ACTUAL VS BUDGET REPORT-CAPITAL FUND  
(75% OF YEAR COMPLETED)**

	FY2012-13 <u>ACTUAL</u>	FISCAL YEAR 2013-14			% OF ACTUAL VS. BUDGET
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 6/30/2014</u>	
Revenues:					
Intergovernmental	\$ 14,952	\$ -	\$ -	\$ -	100%
Interest and Other Income	-	-	7,250	-	0%
Total revenues	<u>14,952</u>	<u>-</u>	<u>7,250</u>	<u>-</u>	100%
Expenditures:					
General government	428	-	12,388	-	0%
Capital Outlay	148,707	-	1,908,844	126,796	7%
Total expenditures	<u>149,135</u>	<u>-</u>	<u>1,921,232</u>	<u>126,796</u>	7%
Excess (deficiency) of revenues over expenditures	<u>(134,183)</u>	<u>-</u>	<u>(1,913,982)</u>	<u>(126,796)</u>	0%
Other financing sources					
Issuance of Debt	-	-	1,907,844	1,606,244	0%
Transfers in	-	-	-	-	0%
Total other financing sources	<u>-</u>	<u>-</u>	<u>1,907,844</u>	<u>1,606,244</u>	0%
Net change in fund balance	<u>(134,183)</u>	<u>-</u>	<u>(6,138)</u>	<u>1,479,448</u>	0%
Beginning fund balance	<u>140,321</u>		<u>6,138</u>	<u>6,138</u>	
Ending fund balance	<u>6,138</u>	<u>-</u>	<u>-</u>	<u>\$ 1,485,586</u>	

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS  
ACTUAL VS BUDGET REPORT-DEBT SERVICE FUND  
(75% OF YEAR COMPLETED)**

	FY2012-13 <u>ACTUAL</u>	FISCAL YEAR 2013-14			% OF ACTUAL VS. BUDGET
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 6/30/2014</u>	
Expenditures:					
Principal Payments	440,297	451,810	574,318	512,519	89%
Interest Payments	128,506	117,669	125,595	86,067	69%
Administrative	-	-	-	168	0%
Total expenditures	<u>568,803</u>	<u>569,479</u>	<u>699,913</u>	<u>598,754</u>	86%
Excess (deficiency) of revenues over expenditures	<u>(568,803)</u>	<u>(569,479)</u>	<u>(699,913)</u>	<u>(598,754)</u>	86%
Other financing sources					
Transfers in	<u>507,062</u>	<u>569,478</u>	<u>699,912</u>	<u>535,783</u>	77%
Total other financing sources	<u>507,062</u>	<u>569,478</u>	<u>699,912</u>	<u>535,783</u>	77%
Net change in fund balance	<u>(61,741)</u>	<u>(1)</u>	<u>(1)</u>	<u>(62,971)</u>	100%
Beginning fund balance	<u>62,416</u>	<u>675</u>	<u>675</u>	<u>674</u>	
Ending fund balance	<u>675</u>	<u>674</u>	<u>674</u>	<u>\$ (62,297)</u>	100%

CITY OF MIAMI SPRINGS  
 PROPOSED GENERAL FUND BALANCE DESIGNATIONS  
 PROJECTED FISCAL YEAR 2013-2014

<u>DESIGNATION</u>	<u>Actual Balance 9/30/2013</u>	<u>FY2013-14</u>		<u>Projected Balance 9/30/2014</u>
		<u>Additions</u>	<u>Reductions</u>	
Contingency-Hurricane Costs	<u>215,025</u>	<u>-</u>	<u>-</u>	<u>215,025</u>
Pool improvements	<u>77,316</u>	<u>-</u>	<u>49,000</u>	<u>28,316</u>
Total proposed designations	<b>\$ 292,341</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 243,341</b>
Total Available Fund Balance	<u>3,692,341</u>	<u>-</u>	<u>49,000</u>	<u>3,643,341</u>
Unrestricted, Undesignated fund Balance	<u>3,400,000</u>			<u>3,400,000</u>
25% of FY13-14 Operating expenditures.....				<b>\$ 3,400,000</b>
Excess(deficit) funds available for designation				<b>\$ -</b>

# 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  
**DATE:** July 24, 2014  
**SUBJECT:** Golf Course (UNAUDITED) Financials for the quarter ending June 30, 2014.

Attached hereto are the unaudited financial reports for the Golf Course Fund for the quarter ending June 30, 2014. 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 June 30th for fiscal years 2014, 2013, and 2012. 2) Section B is a fiscal year-to-date actual to budget comparison for FY2014. 3) Section C is the FY 2014 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.

	<b>Ending 6/30/2014</b>	<b>Ending 6/30/2013</b>	<b>% Change From 6/30/14</b>	<b>Ending 6/30/2012</b>	<b>% Change From 6/30/14</b>
<b><u>Golf Operations:</u></b>					
Total Revenues	901,912	791,196	14.0%	881,795	2.3%
Operating Profit (Loss)	(539,190)	(309,170)	74.4%	(133,657)	303.4%
Profit(Loss)including non-golf costs	(555,890)	(325,397)	70.8%	(149,701)	271.3%
Pro Shop Costs	445,516	413,669	7.7%	416,471	7.0%
Maintenance Costs	995,586	687,417	44.8%	584,827	70.2%
Total Rounds Played	22,725	24,921	-8.8%	28,429	-20.1%
Total Greens Revenues	688,194	639,147	7.7%	717,628	-4.1%
Average per Round	32.08	27.40	17.1%	25.24	27.1%
Memberships Sold	61,963	42,845	44.6%	48,150	28.7%
Driving Range revenues	105,183	75,586	39.2%	80,945	29.9%

### **Key Financial Indicators**

As you can see from this matrix, the golf revenues increased by 14% from the prior year while rounds are down by 9%, and driving range revenues are up 39%.

Memberships sold are finally showing improvement with a 45% increase over last year.

On the cost side, YTD maintenance costs are up 45% from last year. This increase was mainly due to the ongoing recovery efforts in order to improve the condition of the course. These increases were budgeted for FY2014. Pro shop costs are up 8% from last year. The operating loss is \$301,477 compared to a loss of \$110,431 last year.

The total bottom line YTD loss is \$539,190 compared to a loss of \$309,170 last year and a loss of \$133,657 for the same period of FY2012.

**The bottom line YTD loss of \$555,890 is part of the budgeted loss for FY2014 of \$726,993.**

Page A-1 is a comparative profit and loss for the nine months ended 6/30/14, 6/30/13, and 6/30/12.

Page A-2 is a comparative profit and loss for nine months ended 6/30/14, 6/30/13, and 6/30/12. The total YTD loss for the current year is \$539,190 compared to losses of \$309,170 as of 6/30/13 and \$133,909 as of 6/30/12.

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 nine months ending 6/30/14 and shows an 8.8% decrease in rounds played and a corresponding 7% increase in greens revenues. Our average per round is \$32.08 compared to \$27.40 for the same period last year. We have a total of 22,725 rounds played in the period compared to 24,921 for the same nine month period of FY2013.

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

	<u>6/30/2014</u>	<u>6/30/2013</u>	<u>6/30/2012</u>
<b>TOTAL PRO-SHOP AND GOLF COURSE- REVENUES</b>	<u>901,912</u>	<u>791,916</u>	<u>881,795</u>
<b>TOTAL PERSONNEL SERVICES</b>	267,927	214,833	202,549
<b>TOTAL OPERATING EXPENDITURES</b>	<u>1,020,541</u>	<u>872,099</u>	<u>799,001</u>
<b>TOTAL MANAGEMENT OPERATING EXPENDITURES</b>	<u>1,288,468</u>	<u>1,086,932</u>	<u>1,001,550</u>
<b>NET MANAGEMENT EXCESS OF EXP. OVER REV.</b>	<u>(386,556)</u>	<u>(295,016)</u>	<u>(119,755)</u>

**OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE GOLF COURSE:**

<b>ADMINISTRATIVE EXPENSES</b>	16,700	16,757	16,044
<b>PROCEEDS FROM DEBT - MAINTENANCE</b>	(623,843)	-	-
<b>DEBT SERVICE PAYMENT-MAINTENANCE</b>	122,829	14,154	14,154
<b>MACHINERY &amp; EQUIPMENT-MAINTENANCE</b>	<u>653,648</u>	<u>-</u>	<u>-</u>
<b>TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP</b>	<u>169,334</u>	<u>30,911</u>	<u>30,198</u>
<b>EXCESS EXPENDITURES OVER REVENUES</b>	<u>\$ (555,890)</u>	<u>\$ (325,927)</u>	<u>\$ (149,953)</u>

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

	<u>6/30/2014</u>	<u>6/30/2013</u>	<u>6/30/2012</u>
<b>REVENUES</b>			
GREEN FEES	\$ 648,958	\$ 571,106	\$ 642,206
MEMBERSHIPS	43,230	29,248	32,906
CART REVENUES	39,236	68,041	75,422
RANGE FEES	105,183	75,586	80,945
GOLF - OTHER REVENUES	21,194	5,987	8,904
MERCHANDISE SALES	<u>44,111</u>	<u>41,948</u>	<u>41,412</u>
<b>TOTAL PRO SHOP REVENUES</b>	<u><b>901,912</b></u>	<u><b>791,916</b></u>	<u><b>881,795</b></u>
 <b>PERSONNEL EXPENSES</b>			
REGULAR SALARIES	117,674	74,539	84,117
PART TIME SALARIES	96,391	106,299	84,929
OVERTIME	-	640	-
FICA TAXES	16,372	13,883	12,932
PENSION	13,775	7,596	9,484
MEDICAL INSURANCE	18,981	7,493	9,539
WORKER'S COMPENSATION	<u>4,734</u>	<u>4,383</u>	<u>1,296</u>
<b>TOTAL PERSONNEL SERVICES</b>	<u><b>267,927</b></u>	<u><b>214,833</b></u>	<u><b>202,549</b></u>
 <b>OPERATING EXPENSES</b>			
CONTRACTUAL SERVICES	6,284	11,821	7,353
RENTALS AND LEASES	42,405	49,641	49,437
REPAIRS AND MAINTENANCE	1,521	14,525	3,693
PRINTING AND BINDING	5,294	5,620	2,962
PROMOTIONS & ADVERTISING	18,402	13,212	31,300
OTHER CHARGES - BANK & CREDIT CARD CHARGES	18,966	24,582	32,401
OPERATING SUPPLIES	5,403	6,018	7,109
UTILITY SERVICES-ELECTRICITY	12,860	20,972	22,527
UTILITY SERVICES-WATER	1,917	384	352
LIABILITY INSURANCE	9,196	8,208	8,872
TELECOMMUNICATIONS	7,830	7,388	11,331
MERCHANDISE	40,698	25,956	25,109
DRIVING RANGE	5,224	5,860	8,952
OFFICE SUPPLIES	326	3,256	1,819
DUES AND MEMBERSHIPS	1,263	150	957
TRAVEL AND PER DIEM	-	1,243	-
MAINTENANCE (Department Total)	<u>842,952</u>	<u>673,263</u>	<u>584,827</u>
<b>TOTAL OPERATING EXPENDITURES</b>	<u><b>1,020,541</b></u>	<u><b>872,099</b></u>	<u><b>799,001</b></u>
 <b>TOTAL PRO SHOP OPERATION EXPENDITURES</b>	<u><b>1,288,468</b></u>	<u><b>1,086,932</b></u>	<u><b>1,001,550</b></u>
 <b>OPERATING PROFIT (LOSS) BEFORE OTHER COSTS</b>	<u><b>(386,556)</b></u>	<u><b>(295,016)</b></u>	<u><b>(119,755)</b></u>
 <b>OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP</b>			
DEBT SERVICE PAYMENT-MAINTENANCE	122,829	14,154	14,154
MACHINERY & EQUIPMENT-MAINTENANCE	653,648	-	-
PROCEEDS FROM DEBT -MAINTENANCE	<u>(623,843)</u>	<u>-</u>	<u>-</u>
 <b>TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP</b>	<u><b>152,634</b></u>	<u><b>14,154</b></u>	<u><b>14,154</b></u>
 <b>NET PROFIT (LOSS)</b>	<u><b>\$ (539,190)</b></u>	<u><b>\$ (309,170)</b></u>	<u><b>\$ (133,909)</b></u>

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

**MAINTENANCE**

	<u>6/30/2014</u>	<u>6/30/2013</u>	<u>6/30/2012</u>
<b>PERSONAL SERVICES</b>			
REGULAR SALARIES	\$ 49,431	\$ 50,817	\$ 48,580
PAYROLL TAXES	3,597	3,887	3,716
PENSION	6,508	6,229	5,479
MEDICAL INSURANCE	7,671	4,825	4,800
WORKER'S COMPENSATION	1,350	1,332	774
<b>TOTAL PERSONAL SERVICES</b>	<u>68,557</u>	<u>67,090</u>	<u>63,349</u>
<b>OPERATING EXPENSES</b>			
PROFESSIONAL SERVICES	25,284	51,234	-
CONTRACTUAL SERVICES	294,500	287,159	286,870
REPAIRS AND MAINTENANCE	129,321	49,380	36,444
UTILITY SERVICES-ELECTRICITY	18,103	23,397	23,908
UTILITY SERVICES-WATER	3,804	7,601	6,328
OPERATING SUPPLIES	212,326	151,342	124,955
FUEL, OILS, LUBRICANTS	42,649	21,965	28,494
LIABILITY INSURANCE	6,953	6,318	6,345
TELECOMMUNICATIONS	734	383	454
EDUCATION AND TRAINING	2,474	-	-
UNIFORMS	3,316	-	911
RENTALS AND LEASES	34,586	7,394	6,769
<b>TOTAL OPERATING EXPENSES :</b>	<u>774,395</u>	<u>606,173</u>	<u>521,478</u>
MACHINERY AND EQUIPMENT	<u>653,648</u>	<u>-</u>	<u>-</u>
<b>TOTAL CAPITAL OUTLAY :</b>	<u>653,648</u>	<u>-</u>	<u>-</u>
PRINCIPAL PAYMENTS	122,829	14,154	14,154
PROCEEDS FROM DEBT -MAINTENANCE	(623,843)	-	-
<b>TOTAL DEBT SERVICE</b>	<u>(501,014)</u>	<u>14,154</u>	<u>14,154</u>
<b>TOTAL MAINTENANCE</b>	<u>\$ 995,586</u>	<u>\$ 687,417</u>	<u>\$ 598,981</u>

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

<u>ADMINISTRATION</u>	<u>6/30/2014</u>	<u>6/30/2013</u>	<u>6/30/2012</u>
<b>OPERATING EXPENSES</b>			
UTILITY SERVICES-ELECTRICITY	7,106	6,779	7,125
REPAIRS AND MAINTENANCE	-	870	-
RISK MANAGEMENT	<u>9,594</u>	<u>9,108</u>	<u>8,919</u>
<b>TOTAL OPERATING EXPENSES :</b>	<u>16,700</u>	<u>16,757</u>	<u>16,044</u>
<b>TOTAL ADMINISTRATION</b>	<u>\$ 16,700</u>	<u>\$ 16,757</u>	<u>\$ 16,044</u>

CITY OF MIAMI SPRINGS, FLORIDA  
 GOLF & COUNTRY CLUB  
 ACTUAL VERSUS BUDGET  
 FOR THE PERIOD ENDING 6/30/14

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance Positive (Negative)</u>
TOTAL PRO-SHOP- REVENUES	<u>901,912</u>	<u>1,139,856</u>	<u>(237,944)</u>
TOTAL OPERATING EXPENDITURES	<u>1,288,468</u>	<u>1,703,501</u>	<u>415,033</u>
OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>(386,556)</u>	<u>(563,645)</u>	<u>177,089</u>
<u>OTHER REVENUES, TRANSFERS, AND EXPENDITURES:</u>			
DEBT SERVICE PAYMENT-MAINTENANCE	122,829	149,306	26,477
PROCEEDS FROM DEBT -MAINTENANCE	(623,843)	(654,552)	(30,709)
MACHINERY & EQUIPMENT-MAINTENANCE	<u>653,648</u>	<u>654,552</u>	<u>904</u>
TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>152,634</u>	<u>149,306</u>	<u>(3,328)</u>
OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS	<u>(539,190)</u>	<u>(712,951)</u>	<u>173,761</u>
<u>NON-OPERATING COSTS:</u>			
CITY ADMINISTRATIVE EXPENSES	<u>16,700</u>	<u>21,968</u>	<u>5,268</u>
TOTAL OTHER NON-OPERATING COSTS	<u>16,700</u>	<u>21,968</u>	<u>5,268</u>
OPERATING PROFIT (LOSS)	<u>\$ (555,890)</u>	<u>\$ (734,919)</u>	<u>\$ 179,029</u>

**CITY OF MIAMI SPRINGS, FLORIDA  
ACTUAL VS BUDGET-PRO SHOP OPERATIONS  
FOR THE PERIOD ENDING 6/30/14**

	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
<b>REVENUES</b>			
GREEN FEES	\$ 648,958	\$ 814,000	\$ (165,042)
MEMBERSHIPS	43,230	45,000	(1,770)
CART REVENUES	39,236	106,556	(67,320)
RANGE FEES	105,183	125,000	(19,817)
GOLF - OTHER REVENUES	21,194	11,200	9,994
MERCHANDISE SALES	44,111	38,100	6,011
<b>TOTAL PRO SHOP REVENUES</b>	<u>901,912</u>	<u>1,139,856</u>	<u>(237,944)</u>
<b>PERSONNEL EXPENSES</b>			
REGULAR SALARIES	117,674	165,080	47,406
PART TIME SALARIES	96,391	77,313	(19,078)
FICA TAXES	16,372	17,044	672
PENSION	13,775	18,186	4,411
MEDICAL INSURANCE	18,981	20,656	1,675
WORKER'S COMPENSATION	4,734	6,308	1,574
<b>TOTAL PERSONNEL SERVICES</b>	<u>267,927</u>	<u>304,587</u>	<u>36,660</u>
<b>OPERATING EXPENSES</b>			
CONTRACTUAL & PROFESSIONAL SERVICES	6,284	8,039	1,755
RENTALS AND LEASES	42,405	52,719	10,314
REPAIRS AND MAINTENANCE	1,521	5,500	3,979
FUEL, OILS, LUBRICANTS	357	740	383
PRINTING AND BINDING	5,294	4,500	(794)
PROMOTIONS & ADVERTISING	18,402	37,500	19,098
OTHER CHARGES - BANK & CREDIT CARD CHARGES	18,966	38,100	19,134
OPERATING SUPPLIES	5,403	6,500	1,097
UTILITY SERVICES-ELECTRICITY	12,860	7,500	(5,360)
UTILITY SERVICES-WATER	1,917	534	(1,383)
LIABILITY INSURANCE	9,196	11,932	2,736
TELECOMMUNICATIONS	7,830	5,894	(1,936)
MERCHANDISE	40,698	30,000	(10,698)
DRIVING RANGE	5,224	10,000	4,776
OFFICE SUPPLIES	326	3,639	3,313
DUES AND MEMBERSHIPS	1,263	1,000	(263)
TRAVEL	-	500	500
<b>MAINTENANCE (Department Total)</b>	<u>842,952</u>	<u>1,174,317</u>	<u>331,365</u>
<b>TOTAL OPERATING EXPENDITURES</b>	<u>1,020,898</u>	<u>1,398,914</u>	<u>378,016</u>
<b>TOTAL PRO SHOP OPERATION EXPENDITURES</b>	<u>1,288,825</u>	<u>1,703,501</u>	<u>414,676</u>
<b>OPERATING PROFIT (LOSS) BEFORE OTHER COSTS</b>	<u>(386,913)</u>	<u>(563,645)</u>	<u>176,732</u>
<b>OTHER (REVENUES) COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP</b>			
TRANSFERS TO DEBT SERVICE FUND	122,829	149,306	26,477
PROCEEDS FROM DEBT -MAINTENANCE	(623,843)	(654,552)	(30,709)
MACHINERY & EQUIPMENT-MAINTENANCE	653,648	654,552	904
<b>TOTAL OTHER (REVENUES) COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP</b>	<u>152,634</u>	<u>149,306</u>	<u>(3,328)</u>
<b>NET PROFIT (LOSS)</b>	<u>\$ (539,547)</u>	<u>\$ (712,951)</u>	<u>\$ 173,404</u>

**CITY OF MIAMI SPRINGS, FLORIDA  
GOLF COURSE  
ACTUAL VS BUDGET- MAINTENANCE EXPENSES  
FOR THE PERIOD ENDING 6/30/2014**

<b><u>MAINTENANCE</u></b>	<b><u>YTD ACTUAL</u></b>	<b><u>YTD BUDGET</u></b>	<b><u>Variance Positive (Negative)</u></b>
<b>PERSONAL SERVICES</b>			
REGULAR SALARIES	\$ 49,431	\$ 69,034	\$ 19,603
PAYROLL TAXES	3,597	4,781	1,184
PENSION	6,508	8,885	2,377
MEDICAL INSURANCE	7,671	6,832	(839)
WORKER'S COMPENSATION	1,350	1,797	447
<b>TOTAL PERSONAL SERVICES</b>	<b><u>68,557</u></b>	<b><u>91,329</u></b>	<b><u>22,772</u></b>
<b>OPERATING EXPENSES</b>			
PROFESSIONAL SERVICES	25,284	34,618	9,334
CONTRACTUAL SERVICES	294,500	415,034	120,534
REPAIRS AND MAINTENANCE	129,321	166,857	37,536
UTILITY SERVICES-ELECTRICITY	18,103	28,530	10,427
UTILITY SERVICES-WATER	3,804	9,894	6,090
OPERATING SUPPLIES	212,326	303,905	91,579
FUEL, OILS, LUBRICANTS	42,649	59,426	16,777
LIABILITY INSURANCE	6,953	8,913	1,960
TELECOMMUNICATIONS	734	575	(159)
DUES AND SUBSCRIPTIONS	345	600	255
EDUCATION AND TRAINING	2,474	2,920	446
UNIFORMS	3,316	3,400	84
RENTALS AND LEASES	34,586	48,316	13,730
<b>TOTAL OPERATING EXPENSES :</b>	<b><u>774,395</u></b>	<b><u>1,082,988</u></b>	<b><u>308,593</u></b>
<b>MACHINERY AND EQUIPMENT</b>	<b><u>653,648</u></b>	<b><u>654,552</u></b>	<b><u>904</u></b>
<b>TOTAL CAPITAL OUTLAY :</b>	<b><u>653,648</u></b>	<b><u>654,552</u></b>	<b><u>904</u></b>
<b>TRANSFERS TO DEBT SERVICE FUND</b>	<b><u>122,829</u></b>	<b><u>149,306</u></b>	<b><u>26,477</u></b>
<b>TOTAL DEBT SERVICE</b>	<b><u>122,829</u></b>	<b><u>149,306</u></b>	<b><u>26,477</u></b>
<b>TOTAL MAINTENANCE</b>	<b><u>\$ 1,619,429</u></b>	<b><u>\$ 1,978,175</u></b>	<b><u>\$ 358,746</u></b>

CITY OF MIAMI SPRINGS, FLORIDA  
 GOLF COURSE  
 ACTUAL VS BUDGET- ADMINISTRATION EXPENSES  
 FOR THE PERIOD ENDING 6/30/2014

<u>ADMINISTRATION</u>	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive (Negative)
<b>OPERATING EXPENSES</b>			
UTILITY SERVICES-ELECTRICITY	7,106	9,174	2,068
RISK MANAGEMENT	<u>9,594</u>	<u>12,794</u>	<u>3,200</u>
<b>TOTAL OPERATING EXPENSES :</b>	<u>16,700</u>	<u>21,968</u>	<u>5,268</u>
<b>TOTAL ADMINISTRATION</b>	<u>\$ 16,700</u>	<u>\$ 21,968</u>	<u>\$ 5,268</u>

CHART E

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

GREEN & CART FEES

TYPE
RACK RATES

	6/30/2014					6/30/2013		
	Number	%	Revenues	%	Avg Per Round	Number	Revenues	Avg Per Round
Weekend Non-Resident	398	1.8%	19,521	2.7%	49.05	1,048	50,863	48.53
Weekday Non-Resident	501	2.2%	21,569	3.0%	43.05	652	24,316	37.29
Weekend/Holiday Resident	888	3.9%	39,563	5.4%	44.55	1,725	74,469	43.17
Weekend MS?VG Resident	1,217	5.4%	49,854	6.8%	40.96	-	-	-
Weekday MS/VG Resident	1,246	5.5%	40,757	5.6%	32.71	-	-	-
Weekday Dade Resident	1,229	5.4%	50,420	6.9%	41.03	-	-	-
Weekend dade Resident	1,432	6.3%	73,598	10.1%	51.40	-	-	-
Weekday Resident	2,022	8.9%	64,636	8.9%	31.97	389	9,087	23.36
<b>TOTALS FOR TOP RACK RATES</b>	<b>8,933</b>	<b>39.3%</b>	<b>\$ 359,918</b>	<b>49.4%</b>	<b>\$ 40.29</b>	<b>3,814</b>	<b>\$ 158,735</b>	<b>\$ 41.62</b>
<b>SEASONAL(A); DISCOUNT(B); PROMOTIONAL RATES(C)</b>								
resident Weekend > 11:00 (B)		0.0%		0.0%	-	536	19,220	35.86
Non resident Weekend > 11:00 (B)		0.0%		0.0%	-	473	18,520	39.15
Premier Card-weekend	302	1.3%	9,878	1.4%	32.71			
Premier card-Weekday	89	0.4%	2,472		27.78			
<b>Twilight-Weekday</b>	<b>4,385</b>	<b>19.3%</b>	<b>131,669</b>	<b>18.1%</b>	<b>30.03</b>	<b>616</b>	<b>18,560</b>	<b>30.13</b>
Twilight-Weekend	2,541	11.2%	80,973	11.1%	31.87	1,758	56,813	32.32
Shootout (C)	676	3.0%	20,219	2.8%	29.91	426	10,536	24.73
Seniors Weekday	14	0.1%	327	0.0%	23.36	7,023	187,123	26.64
Super Twilight after 4	2	0.0%	37	0.0%	18.50	842	15,737	
Public Service Employees	123	0.5%	3,836	0.5%	31.19	-	-	-
Spectator	9	0.0%	201	0.0%	22.33	61	1,137	18.64
Prime Timers (C)	10	0.0%	215	0.0%	21.50	478	10,259	21.46
Teacher, Police, Fire	29	0.1%	867	0.1%	29.90	125	3,205	25.64
Men's Golf Assoc.(A)		0.0%		0.0%	-	30	1,206	40.20
GolfNow	37	0.2%	1,211	0.2%	32.73	1,261	37,830	-
Junior	262	1.2%	4,493	0.6%	17.15	114	851	7.46
Junior with Parent		0.0%		0.0%	-	65	1,199	18.45
Weekend All Day		0.0%		0.0%	-	410	13,411	32.71
Tee Time USA		0.0%		0.0%	-	2	43	21.50
Weekday resident cart Fee	1	0.0%	23	0.0%	23.00	60	1,402	-
PGA Member	3	0.0%	56	0.0%	18.67	175	3,226	18.43
Can-Am Golf (B)	123	0.5%	4,253	0.6%	34.58	117	3,445	-
Weekday Resident Walking	3	0.0%	60	0.0%	20.00	864	4,035	-
Tax Exempt Tournament	494	2.2%	21,285	2.9%	43.09	629	16,887	26.85
Non Resident Walker	15	0.1%	350	0.0%	23.33	-	-	-
MS?VG Walker	113	0.5%	2,395	0.3%	21.19	-	-	-
Replay-9 holes		0.0%		0.0%	-	2	24	12.00
Public Guest/Dade resident	65	0.3%	1,822	0.3%	28.03	-	-	-
<b>TOTALS FOR OTHER DISCOUNTED RACK RATES</b>	<b>9,296</b>	<b>40.9%</b>	<b>\$ 286,642</b>	<b>39.0%</b>	<b>\$ 30.83</b>	<b>16,067</b>	<b>\$ 424,669</b>	<b>\$ 26.43</b>
<b>TOTALS FOR ALL RACK RATES</b>	<b>18,229</b>	<b>80.2%</b>	<b>\$ 646,560</b>	<b>88.4%</b>	<b>\$ 35.47</b>	<b>19,881</b>	<b>\$ 583,404</b>	<b>\$ 29.34</b>
<b>Membership Activity:</b>								
Member 18 Hole cart	1,661	7.3%	38,797	5.3%	23.36	3,497	65,359	18.69
9-Hole Member Cart Rate	31	0.1%	370	0.1%	11.94	202	2,408	11.92
Trail Fee		0.0%		0.0%	-	3	2,325	0
Membership pro rated income		0.0%	43,230	5.9%	0		29,248	0
Member walk	2,804	12.3%		0.0%	0	1,338		0
<b>TOTALS FOR ALL MEMBER ROUNDS</b>	<b>4,496</b>	<b>19.8%</b>	<b>\$ 82,397</b>	<b>11.3%</b>	<b>\$ 18.33</b>	<b>5,040</b>	<b>\$ 99,340</b>	<b>\$ 19.71</b>
<b>TOTALS FOR ALL PAID ROUNDS THRU 12/31/09</b>	<b>22,725</b>	<b>100.0%</b>	<b>\$ 728,957</b>	<b>99.7%</b>	<b>\$ 32.08</b>	<b>24,921</b>	<b>\$ 682,744</b>	<b>\$ 27.40</b>
Employee Rounds	111		-			11	-	
Comp rounds	114		-			9	-	

Note:

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