

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: January 26, 2015

Re: FY2014-2015 1st Quarter Budget Status Report (Unaudited)

Attached, please find the above referenced report based on revenues received and appropriations expended through December 31, 2014. The purpose of this report is to apprise the City's governing body of the FY2014-2015 budgetary status and projected year-end revenues, expenditures, and fund balances

I. OVERVIEW

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

The revenues and expenditures as of the end of the first 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 about \$61,000 lower than the first quarter of last year. This was mainly due to strong revenues for the quarter.

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
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 - b) Recreation Department – Page 12
- VIII. Other Funds
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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 1st Qtr FY2015:

Chart A – General Fund Balance Projection as of 1st quarter FY2014-2015

Chart A- General Fund Budget Summary-FY 2014-2015

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Projected Year-End</u>	<u>Variance</u>
Sources:				
General Fund beginning balance	4,263,647	4,263,647	4,263,647	-
Current revenues	14,986,547	15,038,496	15,038,496	-
Transfers in	<u>530,000</u>	<u>530,000</u>	<u>530,000</u>	-
Total Sources	<u>19,780,194</u>	<u>19,832,143</u>	<u>19,832,143</u>	-
Uses:				
Operating expenditures	14,781,823	14,848,586	14,848,586	-
Transfers out	<u>567,153</u>	<u>567,153</u>	<u>567,153</u>	-
Total Uses	<u>15,348,976</u>	<u>15,415,739</u>	<u>15,415,739</u>	-
General Fund ending balance	<u>4,431,218</u>	<u>4,416,404</u>	<u>4,416,404</u>	-
Projected change in fund balance		<u>152,757</u>		

FINANCIAL DASHBOARD

FINANCIAL INDICATORS-GENERAL FUND

	<i>Budgeted</i>	<i>Actual</i>	<i>% of budget</i>
General Fund Revenues as of 12/31/14	\$15,568,496	\$7,172,579	46% (1)
General Fund Revenues as of 12/31/13	\$15,877,933	\$7,458,300	47% (1)

General Fund Expenditures as of 12/31/14	\$15,415,739	\$3,685,942	24% (2)
General Fund Expenditures as of 12/31/13	\$15,842,957	\$4,136,090	26% (2)

	<i>As of 9/30/14</i>	<i>Projected 9/30/15</i>	<i>\$ Increase/Decrease</i>
General Fund Reserve	\$4,263,647	\$4,416,404	\$152,757

INVESTMENT INDICATOR

	<i>As of 12/31/13</i>	<i>As of 12/31/14</i>	<i>\$ Increase/(Decrease)</i>
Investments	\$ 8,581,943	\$ 8,476,995	\$ (104,948)

FINANCIAL INDICATORS-OTHER

	<i>Revenues as of 12/31/14</i>	<i>Expenditures as of 12/31/14</i>	<i>Deficit at 12/31/14</i>	<i>Deficit at 12/31/13</i>
Golf Course fund operating deficit requiring General Fund subsidy	\$298,890	\$495,286	\$(196,396)	\$(257,067)

	<i>Revenues as of 12/31/14</i>	<i>Expenditures as of 12/31/14</i>	<i>Deficit at 12/31/14</i>	<i>Surplus at 12/31/13</i>
Building & Code	\$ 154,274	\$ 167,557	\$ (13,283)	\$27,136

	<i>As of 9/30/14</i>	<i>As of 12/31/14</i>	<i>\$ Increase/(Decrease)</i>
Long-Term Debt	\$6,028,141	\$5,901,782	\$(126,359)

	<i>At 12/31/14</i>	<i>At 12/31/13</i>
% of Recreation Expenditures Collected in Fees	14%	13.4%

Notes:

(1) The budgeted revenues does not include the \$15,114 that was appropriated from fund balance. Additionally, you can see that for the current year our revenues are being received at a 46% rate compared to 47% for the same period last year.

(2) Actual expenditures are running slightly lower than last year 24% vs. 26% when compared to budgeted expenditures. This is due to certain capital expenditures having been purchased during the first quarter last year..

II) REVENUES

Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Period Ending December 31, 2014
(25% OF YEAR COMPLETED)

Department	2013-14	FISCAL YEAR 2014-2015					Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL	% OF BUDGET	PRIOR YEAR	
				AS of 12/31/14		AS of 12/31/13	
Ad Valorem Taxes - Current	\$ 6,653,974	\$ 6,897,607	\$ 6,897,607	\$ 5,547,975	80%	\$ 5,165,369	1
Ad Valorem Taxes - Delinquent	15,227	80,000	80,000	-	0%	1,124	1
Utility and Franchise Taxes	2,748,761	2,556,000	2,556,000	420,484	16%	407,092	
Occupational Licenses - City	72,758	75,000	75,000	54,905	73%	49,441	
Occupational Licenses - County	21,827	15,000	15,000	3,006	20%	5,495	
Building Permits	414,313	450,000	450,000	52,193	12%	117,088	
Electrical Permits	90,186	75,000	75,000	14,663	20%	7,439	
Plumbing Permits	47,490	50,000	50,000	3,495	7%	3,710	
Roofing Permits	68,744	55,000	55,000	22,508	41%	10,300	
Mechanical Permits	54,504	17,000	17,000	6,410	38%	3,296	
Certification of Completions	3,850	2,000	2,000	815	41%	565	
Structural Permits	26,260	20,000	20,000	6,118	31%	3,600	
POD Permit Fees	1,350	700	700	750	107%	125	
Other Permits	199,419	135,000	135,000	32,387	24%	25,159	
Misc Plan Reviews		5,000	5,000		0%	-	
Zoning Review Fees	30,053	30,000	30,000	10,300	34%	6,253	
General Planning & Zoning Fees	12,460	12,000	12,000	1,000	8%	2,250	
Local Option Gas Tax	367,298	376,729	376,729	93,769	25%	93,448	
Revenue sharing	426,621	435,970	435,970	103,880	24%	99,515	
Alcoholic Beverage License	12,237	15,000	15,000	273	2%	-	
1/2-cent Sales Tax	1,003,119	1,049,058	1,049,058	163,909	16%	153,403	
Gas Tax Rebate	8,775	11,000	11,000	2,238	20%	1,990	
School Crossing Guards	15,225	20,000	20,000	3,764	19%	4,199	
After School Programs	38,126	32,000	32,000	10,360	32%	10,750	
SWIM MEETS/TEAM RENTAL	11,215	5,000	5,000	2,804	56%	2,804	
Swimming Pool Admissions	68,538	7,200	7,200	1,611	22%	3,403	
Annual Daddy/Daughter Dance	4,453	4,775	4,775		0%		
Pelican theatre	8,985	10,000	10,000	3,325	33%	4,445	
Vending Machines	1,460	3,000	3,000	984	33%		
Fireworks-VG	3,000	3,000	3,000		0%		
Summer Camp	129,745	170,000	170,000		0%	53	
Summer Camp Activity Fee	22,545	18,000	18,000	245	1%		
Senior Center Rental	-	1,250	1,250		0%		
Annex Rental	-	1,000	1,000		0%		
Fitness Room Membership	38,122	20,000	20,000	7,261	36%	7,780	
Gym Admission Fees	-	3,000	3,000		0%		
Yoga Classes	7,115	8,550	8,550	1,135	13%	933	
Get Fit Summer Camp	5,750	16,000	16,000		0%		
Basketball Fees	29,490	42,175	42,175	19,485	46%	19,617	
Other activities	5,696	7,730	7,730	2,435	32%	3,359	
Pool Rental	7,180	2,000	2,000	410	21%	350	
Pool Memberships	8,015	1,000	1,000	700	70%	1,209	
Jazzercise	3,925	4,800	4,800	981	20%	981	
Green Fees	810,193	978,623	978,623	214,585	22%	195,117	
Golf Memberships	65,380	64,936	64,936	10,520	16%	10,577	
Cart Rentals	51,640	68,630	68,630	13,023	19%	11,204	
Range Fees	135,504	164,857	164,857	31,244	19%	30,942	
Golf Merchandise Sales	55,845	55,999	55,999	13,466	24%	14,425	
Gift Certificate Redeemed	481	-	-	474	100%	825	
Rain Check Redeemed	(1,227)	-	-		0%	(1,138)	
Golf Pro Commissions	(1,268)	-	-		0%	(1,268)	
Golf Course Rentals	7,832	9,694	9,694	5,230	54%	2,285	
Food and Beverage	28,225	57,942	57,942	10,348	18%		
GHIN Disabled Fees	-	1,200	1,200		0%	-	
Copies & Other Charges	2,481	3,000	3,000	450	15%	495	
Tree Replacement	3,360			245	100%	2,145	
Lien Search	17,050	15,000	15,000	4,345	29%	4,125	
Re-occupancy inspection fee	26,000	19,000	19,000	4,625	24%	7,125	
Clerk of the Court - Fines	133,357	138,482	138,482	8,879	6%	24,175	
Code Enforcement tickets	23,800	15,000	15,000	1,100	7%	6,650	
Disabled Parking tickets		9,200	9,200	8,788	96%	-	
Administrative Fee-Red Light hearings	9,721	19,540	19,540	3,669	19%	250	
Interest-CD's	10,102	7,000	7,000	376	5%	452	
Interest - Tax Collections	1,940	2,000	2,000	203	10%	-	
Rent - Metro Fire	12,724	15,000	15,000	3,112	21%	3,057	
Rent - Dade Co. Library	8,253	8,300	8,300	2,063	25%	2,063	
Rent - Bus Benches	4,369	4,300	4,300	1,122	26%	1,071	
Recreational Activities	17,836	12,000	12,000	3,805	32%	5,566	
Sprint Tower	92,108	90,000	90,000	9,237	10%	4,656	
Nextel	-	6,800	6,800	-	0%		
Metro PCS	8,881	8,500	8,500	-	0%		
Surplus sale of equipment	40,280	40,000	40,000	-	0%	7,925	

**Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Period Ending December 31, 2014
(25% OF YEAR COMPLETED)**

Department	2013-14	FISCAL YEAR 2014-2015					Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 12/31/14	% OF BUDGET	PRIOR YEAR AS of 12/31/13	
Other Miscellaneous	28,055	67,500	67,500	36,845	55%	3,494	
Insurance Reimbursement	53,604				0%	50,716	
Code Enforcement Liens	5,925	500	500	600	120%	160	
Returned check charges	353				0%	-	
Byrne Grant	2,684	15,000	15,000	2,793	19%	-	
Other Grants	15,936	-	-		0%	15,936	
Red Light Fines	254,830	300,000	300,000	52,354	17%	82,382	
Proceeds from Lease	623,843	45,000	96,949		0%	623,843	
ITF - Sanitation Admin Fee	470,000	470,000	470,000	117,500	25%	117,500	
ITF- Stormwater Admin Fee	60,000	60,000	60,000	15,000	25%	15,000	
Appropriated fund balance			15,114		0%	-	
TOTALS >>>	\$ 15,767,908	\$ 15,516,547	\$ 15,583,610	\$ 7,172,579	46%	\$ 7,458,300	

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 December 31, 2014
(25% OF YEAR COMPLETED)

Department	FY2013-14 ACTUAL	FISCAL YEAR 2014-2015				NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 12/31/2014	% OF ACTUAL VS. BUDGET	
General Government:						
Mayor & City Council	118,424	150,945	150,945	23,914	16%	
Office of the City Manager	354,558	354,243	354,311	101,919	29%	
Office of the City Clerk	226,228	309,940	310,013	65,678	21%	
Office of the City Attorney	159,454	171,000	171,000	27,844	16%	
Human Resource Department	211,616	209,474	209,474	50,285	24%	
Finance-Administration	534,169	482,561	462,560	141,555	31%	
Finance-Professional Services	260,631	272,364	277,693	63,015	23%	
IT Department	307,498	335,516	335,516	75,030	22%	
Planning Department	80,764	101,698	101,698	16,618	16%	
Non-Departmental	28,903	-	-	-	0%	
Total General Government	2,282,245	2,387,741	2,373,210	565,858	24%	1
Public Safety:						
Police Department	5,760,810	6,007,721	6,027,921	1,487,449	25%	
Building, Zoning & Code Enforcement	609,625	644,782	650,717	147,180	23%	
Total Public Safety	6,370,435	6,652,503	6,678,638	1,634,629	24%	1
Public Works:						
Public Works - Administration	354,580	371,346	371,476	81,345	22%	
Public Works - Streets	351,735	390,685	398,185	68,723	17%	
Public Works - Properties	586,011	575,501	579,227	157,276	27%	
Public Works - Building Maintenance	267,037	256,034	256,629	25,777	10%	
Public Works - Fleet Maintenance	32,504	42,320	54,455	25,977	48%	
Total Public Works	1,591,867	1,635,886	1,659,972	359,098	22%	1
Parks and Recreation:						
Recreation	1,463,003	2,036,470	2,038,249	417,237	20%	
Aquatics	268,229	107,541	110,780	47,040	42%	
Tennis	18,744	19,851	20,851	713	3%	
Park Maintenance	97,495	204,925	227,300	42,009	18%	
Golf Administration	22,894	20,062	20,062	4,240	21%	
Golf Pro Shop	621,319	545,865	545,865	163,917	30%	
Golf Maintenance	1,998,540	1,170,979	1,173,659	329,062	28%	
Total Parks and Recreation	4,490,224	4,105,693	4,136,766	1,004,218	24%	
TOTAL GENERAL FUND EXPS.	14,734,771	14,781,823	14,848,586	3,563,803	24%	1
Transfers to other funds						
Debt Service fund	351,205	431,449	431,449	107,862	25%	
Senior Center Fund	110,622	135,704	135,704	14,277	11%	
Total Transfers Out:	461,827	567,153	567,153	122,139	22%	1
Increase (decrease) in fund balance	571,310	167,571	167,871	-		
TOTAL GENERAL FUND USES	15,767,908	15,516,547	15,583,610	3,685,942	24%	

III. EXPENDITURES

Notes to Expenditure Schedule:

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

IV) FUNDS SUBSIDIZED BY GENERAL FUND

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

	FY2013-14 ACTUAL	FISCAL YEAR 2014-15			% OF ACTUAL VS. BUDGET
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 12/31/2014	
Revenues:					
USDA C-1	\$ 9,999	\$ 9,815	\$ 9,815	\$ 2,666	27%
USDA C-2	19,952	18,000	18,000	4,630	26%
Local Grants C-1	97,295	96,759	96,759	22,706	23%
Local Grants C-2	52,168	51,491	51,491	14,045	27%
Local Grants III-B	23,858	20,936	20,936	5,246	25%
Sales to Va Gardens	15,300	18,375	18,375	3,723	20%
Donations	4,105	-	-	576	100%
Misc Revenues	-	-	-	-	0%
Total revenues	<u>222,677</u>	<u>215,376</u>	<u>215,376</u>	<u>53,592</u>	25%
Expenditures:					
Administrative Costs	147,980	147,036	147,036	32,636	22%
Catering and operating supplies	140,264	148,888	161,266	22,458	14%
Operating Costs	45,055	53,388	53,563	9,645	18%
Capital Outlay	-	1,768	4,898	3,130	64%
Total expenditures	<u>333,299</u>	<u>351,080</u>	<u>366,763</u>	<u>67,869</u>	19%
Excess (deficiency) of revenues over expenditures	<u>(110,622)</u>	<u>(135,704)</u>	<u>(151,387)</u>	<u>(14,277)</u>	9%
Other financing sources					
Transfers in	<u>110,622</u>	<u>135,704</u>	<u>151,387</u>	<u>14,277</u>	9%
Total other financing sources	<u>110,622</u>	<u>135,704</u>	<u>151,387</u>	<u>14,277</u>	9%
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%
Beginning fund balance	<u>-</u>	<u>-</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
(25% OF YEAR COMPLETED)**

	FY2013-14 <u>ACTUAL</u>	FISCAL YEAR 2014-15			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2014</u>		
Operating revenues:						
Sanitation revenues	\$ 2,238,603	\$ 2,346,945	\$ 2,346,945	\$ 1,650,381	70%	1
Total operating revenues	<u>2,238,603</u>	<u>2,346,945</u>	<u>2,346,945</u>	<u>1,650,381</u>	70%	
Operating expenses:						
Administrative costs	1,336,178	1,325,819	1,325,819	318,703	24%	
Operations and maintenance	323,826	384,522	384,522	90,599	24%	
Disposal costs	666,522	740,256	740,256	130,914	18%	
Depreciation and amortization	89,122	85,000	85,000	23,159	27%	
Total operating expenses	<u>2,415,648</u>	<u>2,535,597</u>	<u>2,535,597</u>	<u>563,375</u>	22%	
Operating income (loss)	<u>(177,045)</u>	<u>(188,652)</u>	<u>(188,652)</u>	<u>1,087,006</u>	-576%	
Nonoperating revenues (expenses):						
Interest income	988	-	-	-		
Interest expense and fees	(7,581)	(5,436)	(5,436)	(2,963)	55%	
Total nonoperating revenues (expenses)	<u>(6,593)</u>	<u>(5,436)</u>	<u>(5,436)</u>	<u>(2,963)</u>	55%	
Income (Loss) before transfers	<u>(183,638)</u>	<u>(194,088)</u>	<u>(194,088)</u>	<u>1,084,043</u>	-559%	
Change in net assets	<u>(183,638)</u>	<u>(194,088)</u>	<u>(194,088)</u>	<u>1,084,043</u>	-559%	1
Total net assets, October 1	<u>796,451</u>	<u>612,811</u>	<u>612,811</u>	<u>612,811</u>		
Total net assets, September 30	<u>\$ 612,813</u>	<u>\$ 418,723</u>	<u>\$ 418,723</u>	<u>\$ 1,696,854</u>		

Note:

Collection of 70% of revenues is a result of the trash bills now being a part of the property tax bill which is mostly collected between October and March of each fiscal year.

**CHART I-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-STORMWATER
FOR THE PERIOD ENDING DECEMBER 31, 2014
(25% OF YEAR COMPLETED)**

	FY2013-14 ACTUAL	FISCAL YEAR 2014-15			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 12/31/2014		
Operating revenues:						
Residential Class I	\$ 228,669	\$ 275,000	\$ 275,000	\$ 26,034	9%	
Total operating revenues	<u>228,669</u>	<u>275,000</u>	<u>275,000</u>	<u>26,034</u>	9%	
Operating expenses:						
Administrative costs	211,305	209,855	209,855	51,407	24%	
Operations and maintenance	126,815	121,927	121,927	28,712	24%	
Depreciation and amortization	<u>178,196</u>	<u>178,000</u>	<u>178,000</u>	<u>44,549</u>	25%	
Total operating expenses	<u>516,316</u>	<u>509,782</u>	<u>509,782</u>	<u>124,668</u>	24%	
Operating income (loss)	<u>(287,647)</u>	<u>(234,782)</u>	<u>(234,782)</u>	<u>(98,634)</u>	42%	
Nonoperating revenues (expenses):						
Interest & other income	95	500	500	-	0%	
Interest expense and fees	<u>(609)</u>	<u>(900)</u>	<u>(900)</u>	<u>-</u>	0%	
Total nonoperating revenues (exp)	<u>(514)</u>	<u>(400)</u>	<u>(400)</u>	<u>-</u>	0%	
Income (Loss) before transfers	(288,161)	(235,182)	(235,182)	(98,634)	42%	
Change in net assets	<u>(288,161)</u>	<u>(235,182)</u>	<u>(235,182)</u>	<u>(98,634)</u>	42%	
Total net assets, October 1	<u>2,773,404</u>	<u>2,485,243</u>	<u>2,485,243</u>	<u>2,485,243</u>		
Total net assets, September 30	<u>\$ 2,485,243</u>	<u>\$ 2,250,061</u>	<u>\$ 2,250,061</u>	<u>\$ 2,386,609</u>		

Notes:

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

<u>Institution</u>	<u>Acct#</u>	<u>Principal Amount</u>
BB&T Money Market		\$ 7,329,305.00
Subtotal BB&T		\$ 7,329,305.00
Total all investments		\$ 7,329,305.00
CASH ON HAND-OPERATING ACCOUNTS:		
<i>BB&T Cash on hand-Operating Acct</i>		1,147,690.00
Total Cash on hand as of 12/31/14		\$1,147,690.00
Total Investments and cash on hand		\$8,476,995.00
RESTRICTED CASH:		
BB&T CD-LETF		\$ 550,000.00
(Law Enforcement Trust-restricted)		\$ 550,000.00

VII) ANALYSIS OF CHARGES FOR SERVICES

Chart J-Schedule of Building & Zoning/Code Enforcement
 Comparative for the periods ending December 31, 2013 and 2014
 (25% OF YEAR COMPLETED)

Charges for Services:	YTD 12/31/14		YTD 12/31/13		
	<u>Building</u>	<u>Code Enforcement</u>	<u>Building</u>	<u>Code Enforcement</u>	
Occupational Licenses - City		\$ 54,905		\$ 49,441	
Occupational Licenses - County		3,006		5,495	
Building Permits	52,193		117,088		
Electrical Permits	14,663		7,439		
Plumbing Permits	3,495		3,710		
Roofing Permits	22,508		10,300		
Mechanical Permits	6,410		3,296		
Zoning Permits	11,060		8,503		
Certification of Completions	815		565		
Structural Permits	6,118		3,600		
Other Permits	32,387		25,284		
Reoccupancy Inspection	4,625		7,125		
Code Enforcement tickets		1,100		6,650	
Total Fees Collected	154,274	59,011	186,910	61,586	
Expenditures:					
Personnel	70,362	31,750	67,811	31,879	
Inspector Costs	33,226		28,363		
Operating costs	8,881	2,961	8,512	2,837	25% of total expenses
Capital outlay	-				
Indirect costs from allocation	55,088		55,088		
Total expenditures	167,557	34,711	159,774	34,716	
Excess charges for services over expenditures	(13,283)	24,301	27,136	26,870	

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

**Chart K-Schedule of Recreation Department Operations
Period Ending December 31, 2014
(25% OF YEAR COMPLETED)**

	Administrative	Pool	Tennis	Maintenance	YTD as of 12/31/2014	YTD as of 12/31/2013
Charges for Services:						
Summer Camp	\$ 245				\$ 245	\$ 53
After School Care	10,360				10,360	10,750
Water Polo/Aquatics Teams		2,804			2,804	2,804
Swimming Pool Admissions		1,611			1,611	3,403
Pool rental		410			410	350
Swim lessons					-	-
Annual Daddy/Daughter Dances					-	-
Vending Machines	984				984	-
Fitness room membership	7,261				7,261	7,780
Pool memberships	700				700	1,209
Annual Turkey trot	1,680				1,680	1,970
Football					-	-
Pelican Playhouse	3,325				3,325	4,445
Rental-recreational Facilities	3,805				3,805	5,566
Basketball Program	19,485				19,485	19,617
Jazzercise Classes	981				981	981
Halloween					-	422
Gym Rental					-	-
Xmas at the gazebo	565				565	807
Yoga classes	1,135				1,135	933
Little Smart Arts	190				190	160
Total Fees Collected	50,716	4,825	-	-	55,541	61,250
Expenditures:						
Personnel	146,690	25,132		17,151	188,973	185,556
Operating costs	112,447	20,058	713	24,858	158,076	178,894
Debt Service	46,850				46,850	46,850
Capital outlay		1,850			1,850	47,000
Total expenditures	305,987	47,040	713	42,009	395,749	458,300
Excess exp. over charges for services	\$ (255,271)	\$ (42,215)	\$ (713)	\$ (42,009)	\$ (340,208)	\$ (397,050)

Percentage of expenditures collected in fees 14.0% 13.4%

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
 (25% OF YEAR COMPLETED)

	FY2013-14 ACTUAL	FISCAL YEAR 2014-15			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 12/31/2014		
Revenues:						
Peoples Transportation Tax	526,776	503,889	503,889	6,833	1%	
Charges for services	19,451	17,136	17,136	4,284	100%	
Misc Revenues-Interest	-	-	-	5	100%	
Total revenues	<u>546,227</u>	<u>521,025</u>	<u>521,025</u>	<u>11,122</u>	2%	
Expenditures:						
Administrative	84,323	78,075	78,075	19,078	24%	
Contractual/Professional Services	144,861	168,030	168,030	24,656	15%	
Repairs and maintenance	567,649	331,168	331,168	8,114	2%	
Operating Supplies/Road Materials	1,585	1,000	1,000	-	0%	
Capital Outlay-Machinery	<u>32,586</u>	-	-	-	0%	
Total expenditures	<u>831,004</u>	<u>578,273</u>	<u>578,273</u>	<u>51,848</u>	9%	
Excess (deficiency) of revenues over expenditures	<u>(284,777)</u>	<u>(57,248)</u>	<u>(57,248)</u>	<u>(40,726)</u>	71%	
Net change in fund balance	(284,777)	(57,248)	(57,248)	(40,726)		
Beginning fund balance	<u>422,685</u>	<u>137,908</u>	<u>137,908</u>	<u>137,908</u>		
Ending fund balance	<u>\$ 137,908</u>	<u>\$ 80,660</u>	<u>\$ 80,660</u>	<u>\$ 97,182</u>		

VIII) OTHER FUNDS

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

	FY2013-14 <u>ACTUAL</u>	FISCAL YEAR 2014-15			NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2014</u>	
Revenues:					
Intergovernmental	\$ -	\$ -	\$ -	\$ -	0%
Interest and Other Income	<u>153</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%
Total revenues	<u>153</u>	<u>-</u>	<u>-</u>	<u>-</u>	100%
Expenditures:					
General government	3,871	-	-	-	0%
Capital Outlay	<u>1,137,859</u>	<u>-</u>	<u>1,185,867</u>	<u>568,855</u>	48%
Total expenditures	<u>1,141,730</u>	<u>-</u>	<u>1,185,867</u>	<u>568,855</u>	48%
Excess (deficiency) of revenues over expenditures	<u>(1,141,577)</u>	<u>-</u>	<u>(1,185,867)</u>	<u>(568,855)</u>	48%
Other financing sources					
Issuance of Debt	1,630,737	-	690,569	73,557	11%
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%
Total other financing sources	<u>1,630,737</u>	<u>-</u>	<u>690,569</u>	<u>73,557</u>	11%
Net change in fund balance	<u>489,160</u>	<u>-</u>	<u>(495,298)</u>	<u>(495,298)</u>	100%
Beginning fund balance	<u>6,138</u>	<u>495,298</u>	<u>495,298</u>	<u>495,298</u>	
Ending fund balance	<u>495,298</u>	<u>495,298</u>	<u>-</u>	<u>\$ -</u>	

VIII) OTHER FUNDS


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

	FY2013-14 <u>ACTUAL</u>	FISCAL YEAR 2014-15			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2014</u>		
Expenditures:						
Principal Payments	574,490	895,546	895,546	62,400	7%	
Interest Payments	124,282	298,899	298,899	21,492	7%	
Administrative	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%	
Total expenditures	<u>698,772</u>	<u>1,194,445</u>	<u>1,194,445</u>	<u>83,892</u>	7%	
Excess (deficiency) of revenues over expenditures	<u>(698,772)</u>	<u>(1,194,445)</u>	<u>(1,194,445)</u>	<u>(83,892)</u>	7%	
Other financing sources						
Transfers in	<u>698,761</u>	<u>1,194,445</u>	<u>1,194,445</u>	<u>298,611</u>	25%	
Total other financing sources	<u>698,761</u>	<u>1,194,445</u>	<u>1,194,445</u>	<u>298,611</u>	25%	
Net change in fund balance	<u>(11)</u>	<u>-</u>	<u>-</u>	<u>214,719</u>	100%	
Beginning fund balance	<u>675</u>					
Ending fund balance	<u>664</u>	<u>-</u>	<u>-</u>	<u>\$ 214,719</u>	100%	

CITY OF MIAMI SPRINGS



Finance Department
 201 Westward Drive
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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: January 26, 2015
SUBJECT: Golf Course (UNAUDITED) Financials for the quarter ending December 31, 2014.

Attached hereto are the unaudited financial reports for the Golf Course Fund for the quarter ending December 31, 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 December 31st for fiscal years 2015, 2014, and 2013. 2) Section B is a fiscal year-to-date actual to budget comparison for FY2015. 3) Section C is the FY 2015 year-to-date rounds report.

Key Financial Indicators

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

	<u>Ending</u> <u>12/31/2014</u>	<u>Ending</u> <u>12/31/2013</u>	<u>% Change</u> <u>From 12/31/12</u>	<u>Ending</u> <u>12/31/2012</u>	<u>% Change</u> <u>From 12/31/12</u>
<u>Golf Operations:</u>					
Total Revenues	298,890	262,969	13.7%	258,586	15.6%
Operating Profit (Loss)	(159,507)	(203,052)	-21.4%	(86,393)	84.6%
Profit(Loss)including non-golf costs	(196,396)	(257,067)	-23.6%	(96,479)	103.6%
Pro Shop Costs	161,985	139,620	16.0%	120,971	33.9%
Maintenance Costs	296,412	322,602	-8.1%	226,898	30.6%
Total Rounds Played	6,500	6,769	-4.0%	8,471	-23.3%
Total Greens Revenues	227,608	204,740	11.2%	210,557	8.1%
Average per Round	36.77	31.76	15.8%	26.07	41.0%
Memberships Sold	51,443	52,453	-1.9%	32,697	57.3%
Driving Range revenues	31,244	30,942	1.0%	25,459	22.7%

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

	<u>12/31/2014</u>	<u>12/31/2013</u>	<u>12/31/2012</u>
TOTAL PRO-SHOP AND GOLF COURSE- REVENUES	<u>298,890</u>	<u>262,969</u>	<u>258,586</u>
TOTAL PERSONNEL SERVICES	82,707	79,926	64,053
TOTAL OPERATING EXPENDITURES	<u>375,690</u>	<u>386,095</u>	<u>280,926</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>458,397</u>	<u>466,021</u>	<u>344,979</u>
NET MANAGEMENT EXCESS OF EXP. OVER REV.	<u>(159,507)</u>	<u>(203,052)</u>	<u>(86,393)</u>

OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE GOLF COURSE:

ADMINISTRATIVE EXPENSES	4,240	5,590	5,368
PROCEEDS FROM DEBT - MAINTENANCE	-	(623,843)	-
DEBT SERVICE PAYMENT-MAINTENANCE	32,649	48,176	4,718
MACHINERY & EQUIPMENT-MAINTENANCE	<u>-</u>	<u>624,092</u>	<u>-</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>36,889</u>	<u>54,015</u>	<u>10,086</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ (196,396)</u>	<u>\$ (257,067)</u>	<u>\$ (96,479)</u>

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

	<u>12/31/2014</u>	<u>12/31/2013</u>	<u>12/31/2012</u>
REVENUES			
GREEN FEES	\$ 214,585	\$ 193,536	\$ 189,506
MEMBERSHIPS	10,520	10,577	6,451
CART REVENUES	13,023	11,204	21,051
RANGE FEES	31,244	30,942	25,459
GOLF - OTHER REVENUES	16,052	2,585	1,663
MERCHANDISE SALES	13,466	14,425	14,456
TOTAL PRO SHOP REVENUES	<u>298,890</u>	<u>263,269</u>	<u>258,586</u>
 PERSONNEL EXPENSES			
REGULAR SALARIES	24,055	33,112	24,904
PART TIME SALARIES	41,440	29,526	26,822
OVERTIME	4	-	168
SEASONAL & OTHER	-	-	-
FICA TAXES	5,010	4,790	3,970
PENSION	4,159	4,672	3,396
MEDICAL INSURANCE	6,101	6,248	3,332
WORKER'S COMPENSATION	1,938	1,578	1,461
TOTAL PERSONNEL SERVICES	<u>82,707</u>	<u>79,926</u>	<u>64,053</u>
 OPERATING EXPENSES			
CONTRACTUAL SERVICES	474	2,412	1,011
RENTALS AND LEASES	21,292	13,899	20,594
REPAIRS AND MAINTENANCE	673	2,898	7,182
PROMOTIONS & ADVERTISING	17,708	4,545	3,437
OTHER CHARGES - BANK & CREDIT CARD CHARGES	5,755	5,850	7,114
OPERATING SUPPLIES	1,323	1,356	23
UTILITY SERVICES-ELECTRICITY	3,009	4,391	6,899
UTILITY SERVICES-WATER	90	251	146
LIABILITY INSURANCE	4,107	3,232	2,736
TELECOMMUNICATIONS	2,220	2,096	1,254
MERCHANDISE	19,954	16,120	(1,255)
DRIVING RANGE	717	2,579	2,214
OFFICE SUPPLIES	-	65	563
DUES AND MEMBERSHIPS	835	-	-
MAINTENANCE (Department Total)	<u>296,412</u>	<u>322,602</u>	<u>226,898</u>
TOTAL OPERATING EXPENDITURES	<u>375,690</u>	<u>382,296</u>	<u>283,816</u>
 TOTAL PRO SHOP OPERATION EXPENDITURES	<u>458,397</u>	<u>462,222</u>	<u>347,869</u>
 OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(159,507)</u>	<u>(198,953)</u>	<u>(89,283)</u>
 OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
DEBT SERVICE PAYMENT-MAINTENANCE	32,649	48,176	4,718
MACHINERY & EQUIPMENT-MAINTENANCE	-	624,092	-
PROCEEDS FROM DEBT -MAINTENANCE	-	(623,843)	-
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>32,649</u>	<u>48,425</u>	<u>4,718</u>
 NET PROFIT (LOSS)	<u>\$ (192,156)</u>	<u>\$ (247,378)</u>	<u>\$ (94,001)</u>

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

MAINTENANCE

	<u>12/31/2014</u>	<u>12/31/2013</u>	<u>12/31/2012</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 15,476	\$ 15,431	\$ 15,815
PAYROLL TAXES	1,108	1,116	1,209
PENSION	2,505	2,265	2,127
MEDICAL INSURANCE	3,185	2,681	1,682
WORKER'S COMPENSATION	591	450	444
TOTAL PERSONAL SERVICES	<u>22,865</u>	<u>21,943</u>	<u>21,277</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	3,625	10,805	5,278
CONTRACTUAL SERVICES	112,296	95,318	110,118
REPAIRS AND MAINTENANCE	23,844	57,682	19,350
UTILITY SERVICES-ELECTRICITY	4,179	5,574	8,730
UTILITY SERVICES-WATER	781	1,089	1,397
OPERATING SUPPLIES	97,257	108,725	51,866
FUEL, OILS, LUBRICANTS	11,530	7,460	4,413
LIABILITY INSURANCE	3,153	2,229	2,106
TELECOMMUNICATIONS	198	296	96
UNIFORMS	-	1,645	-
RENTALS AND LEASES	14,789	8,284	2,267
TOTAL OPERATING EXPENSES :	<u>273,547</u>	<u>299,107</u>	<u>208,721</u>
MACHINERY AND EQUIPMENT	-	624,092	-
TOTAL CAPITAL OUTLAY :	<u>-</u>	<u>624,092</u>	<u>-</u>
PRINCIPAL PAYMENTS	32,649	48,176	4,718
PROCEEDS FROM DEBT -MAINTENANCE	-	(623,843)	-
TOTAL DEBT SERVICE	<u>32,649</u>	<u>(575,667)</u>	<u>4,718</u>
TOTAL MAINTENANCE	<u>\$ 329,061</u>	<u>\$ 369,475</u>	<u>\$ 234,716</u>

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

ADMINISTRATION

	<u>12/31/2014</u>	<u>12/31/2013</u>	<u>12/31/2012</u>
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	1,549	2,392	2,332
RISK MANAGEMENT	2,691	3,198	3,036
LICENSES AND FEES	-	-	-
TOTAL OPERATING EXPENSES :	<u>4,240</u>	<u>5,590</u>	<u>5,368</u>
TOTAL ADMINISTRATION	<u>\$ 4,240</u>	<u>\$ 5,590</u>	<u>\$ 5,368</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF & COUNTRY CLUB
 ACTUAL VERSUS BUDGET
 FOR THE PERIOD ENDING 12/31/14

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance Positive (Negative)</u>
TOTAL PRO-SHOP- REVENUES	<u>298,890</u>	<u>1,401,881</u>	<u>(1,102,991)</u>
TOTAL OPERATING EXPENDITURES	<u>458,397</u>	<u>1,585,929</u>	<u>1,127,532</u>
OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>(159,507)</u>	<u>(184,048)</u>	<u>24,541</u>
<u>OTHER REVENUES, TRANSFERS, AND EXPENDITURES:</u>			
DEBT SERVICE PAYMENT-MAINTENANCE	32,649	130,595	97,946
MACHINERY & EQUIPMENT-MAINTENANCE	<u>-</u>	<u>3,000</u>	<u>3,000</u>
TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>32,649</u>	<u>133,595</u>	<u>100,946</u>
OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS	<u>(192,156)</u>	<u>(317,643)</u>	<u>125,487</u>
<u>NON-OPERATING COSTS:</u>			
CITY ADMINISTRATIVE EXPENSES	<u>4,240</u>	<u>20,062</u>	<u>15,822</u>
TOTAL OTHER NON-OPERATING COSTS	<u>4,240</u>	<u>20,062</u>	<u>15,822</u>
OPERATING PROFIT (LOSS)	<u>\$ (196,396)</u>	<u>\$ (337,705)</u>	<u>\$ 141,309</u>

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS BUDGET-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING 12/31/14**

	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
REVENUES			
GREEN FEES	\$ 214,585	\$ 978,623	\$ (764,038)
MEMBERSHIPS	10,520	64,936	(54,416)
CART REVENUES	13,023	68,630	(55,607)
RANGE FEES	31,244	164,857	(133,613)
GOLF - OTHER REVENUES	16,052	68,836	(52,784)
MERCHANDISE SALES	13,466	55,999	(42,533)
TOTAL PRO SHOP REVENUES	<u>298,890</u>	<u>1,401,881</u>	<u>(1,102,991)</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	24,055	132,052	107,997
PART TIME SALARIES	41,440	91,462	50,022
OVERTIME	4		(4)
FICA TAXES	5,010	16,181	11,171
PENSION	4,159	15,776	11,617
MEDICAL INSURANCE	6,101	21,309	15,208
WORKER'S COMPENSATION	1,938	7,756	5,818
TOTAL PERSONNEL SERVICES	<u>82,707</u>	<u>284,536</u>	<u>201,829</u>
OPERATING EXPENSES			
CONTRACTUAL & PROFESSIONAL SERVICES	474	5,000	4,526
RENTALS AND LEASES	21,292	58,000	36,708
REPAIRS AND MAINTENANCE	673	10,190	9,517
FUEL, OILS, LUBRICANTS	1,931	1,000	(931)
PRINTING AND BINDING	1,121	4,500	3,379
PROMOTIONS & ADVERTISING	17,708	35,000	17,292
OTHER CHARGES - BANK & CREDIT CARD CHARGES	5,755	28,500	22,745
OPERATING SUPPLIES	1,323	6,500	5,177
UTILITY SERVICES-ELECTRICITY	3,009	17,470	14,461
UTILITY SERVICES-WATER	90	675	585
LIABILITY INSURANCE	4,107	16,432	12,325
TELECOMMUNICATIONS	2,220	8,862	6,642
MERCHANDISE	19,954	50,000	30,046
DRIVING RANGE	717	10,000	9,283
OFFICE SUPPLIES		3,700	3,700
DUES AND MEMBERSHIPS	835	2,000	1,165
TRAVEL	-	500	500
MAINTENANCE (Department Total)	<u>296,412</u>	<u>1,043,064</u>	<u>746,652</u>
TOTAL OPERATING EXPENDITURES	<u>377,621</u>	<u>1,301,393</u>	<u>923,772</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>460,328</u>	<u>1,585,929</u>	<u>1,125,601</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(161,438)</u>	<u>(184,048)</u>	<u>22,610</u>
OTHER (REVENUES) COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
TRANSFERS TO DEBT SERVICE FUND	32,649	130,595	97,946
MACHINERY & EQUIPMENT-MAINTENANCE	-	3,000	3,000
TOTAL OTHER (REVENUES) COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>32,649</u>	<u>133,595</u>	<u>100,946</u>
NET PROFIT (LOSS)	<u>\$ (194,087)</u>	<u>\$ (317,643)</u>	<u>\$ 123,556</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS BUDGET- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING 12/31/14**

<u>MAINTENANCE</u>	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive (Negative)
PERSONAL SERVICES			
REGULAR SALARIES	\$ 15,476	\$ 68,000	\$ 52,524
PAYROLL TAXES	1,108	4,289	3,181
PENSION	2,505	9,908	7,403
MEDICAL INSURANCE	3,185	12,231	9,046
WORKER'S COMPENSATION	591	2,360	1,769
TOTAL PERSONAL SERVICES	<u>22,865</u>	<u>96,788</u>	<u>73,923</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	3,625	20,000	16,375
CONTRACTUAL SERVICES	112,296	432,000	319,704
REPAIRS AND MAINTENANCE	23,844	114,800	90,956
UTILITY SERVICES-ELECTRICITY	4,179	29,000	24,821
UTILITY SERVICES-WATER	781	9,894	9,113
OPERATING SUPPLIES	97,257	208,000	110,743
FUEL, OILS, LUBRICANTS	11,530	59,740	48,210
LIABILITY INSURANCE	3,153	12,612	9,459
TELECOMMUNICATIONS	198	650	452
DUES AND SUBSCRIPTIONS	-	900	900
EDUCATION AND TRAINING	1,895	3,000	1,105
UNIFORMS	-	3,000	3,000
RENTALS AND LEASES	14,789	52,680	37,891
TOTAL OPERATING EXPENSES :	<u>273,547</u>	<u>946,276</u>	<u>672,729</u>
TRANSFERS TO DEBT SERVICE FUND	32,649	130,595	97,946
TOTAL DEBT SERVICE	<u>32,649</u>	<u>130,595</u>	<u>97,946</u>
TOTAL MAINTENANCE	<u>\$ 329,061</u>	<u>\$ 1,173,659</u>	<u>\$ 844,598</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF COURSE
 ACTUAL VS BUDGET- ADMINISTRATION EXPENSES
 FOR THE PERIOD ENDING 12/31/14

<u>ADMINISTRATION</u>	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive (Negative)
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	1,549	9,300	7,751
RISK MANAGEMENT	2,691	10,762	8,071
TOTAL OPERATING EXPENSES :	<u>4,240</u>	<u>20,062</u>	<u>15,822</u>
TOTAL ADMINISTRATION	<u>\$ 4,240</u>	<u>\$ 20,062</u>	<u>\$ 15,822</u>

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

GREEN & CART FEES

TYPE
RACK RATES

	12/31/2014					12/31/2013		
	Number	%	Revenues	%	Avg Per Round	Number	Revenues	Avg Per Round
Weekend Non-Resident	48	0.7%	3,481	1.5%	72.52	321	14,502	45.18
Weekday Non-Resident	126	1.9%	8,049	3.4%	63.88	365	13,934	38.18
Weekend/Holiday Resident	1	0.0%	55	0.0%	55.00	115	4,514	39.25
Weekend MS?VG Resident	445	6.8%	19,020	8.0%	42.74	238	10,010	42.06
Weekday MS/VG Resident	454	7.0%	16,667	7.0%	36.71	484	15,832	32.71
Weekday Dade Resident	243	3.7%	10,551	4.4%	43.42	294	12,366	42.06
Weekend dade Resident	926	14.2%	47,411	19.8%	51.20	390	20,039	51.38
Weekday Resident	320	4.9%	14,349	6.0%	44.84	434	12,981	29.91
TOTALS FOR TOP RACK RATES	2,563	39.4%	\$ 119,583	50.0%	\$ 46.66	2,641	\$ 104,178	\$ 39.45
SEASONAL(A); DISCOUNT(B); PROMOTIONAL RATES(C)								
Twi-Light-Weekday	809	12.4%	28,878	12.1%	35.70	1,472	40,564	27.56
Twi-Light-Weekend	568	8.7%	20,433	8.5%	35.97	886	24,587	27.75
Shootout (C)	198	3.0%	6,642	2.8%	33.55	207	6,191	29.91
Seniors Weekday		0.0%		0.0%	-	14	327	23.36
Super Twilight after 4		0.0%		0.0%	-	2	37	18.50
Public Service Employees	215	3.3%	8,285	3.5%	38.53	37	1,210	32.70
Spectator	509	7.8%	13,023	5.4%	25.59	9	201	22.33
Prime Timers (C)		0.0%		0.0%	-	10	215	21.50
Teacher, Police, Fire		0.0%		0.0%	-	29	867	29.90
Premier Card Weekend	177	2.7%	6,285	2.6%	35.51	-	-	-
GolfNow	198	3.0%	6,512	2.7%	32.89	-	-	-
Junior	121	1.9%	2,343	1.0%	19.36	94	1,353	14.39
Premier Card-Weekday	124	1.9%	3,705	1.6%	29.88			
Weekday resident cart Fee		0.0%		0.0%	-	1	23	23.00
PGA Member		0.0%		0.0%	-	3	56	18.67
Can-Am Golf (B)	40	0.6%	1,446	0.6%	36.15	4	138	34.50
Weekday Resident Walking		0.0%		0.0%	-	15	284	18.93
Tax Exempt Tournament	182	2.8%	7,820	3.3%	42.97	389	12,596	32.38
Non Resident Walker	6	0.1%	185	0.1%	30.83	14	327	23.36
MS?VG Walker	10	0.2%	247	0.1%	24.70	4	86	21.50
Weekday Dade Resident		0.0%		0.0%	-	2	-	-
Public Guest/Dade resident		0.0%		0.0%	-	2	56	28.00
TOTALS FOR OTHER DISCOUNTED RACK RATES	3,157	48.6%	\$ 105,804	44.3%	\$ 33.51	3,194	\$ 89,118	\$ 27.90
TOTALS FOR ALL RACK RATES	5,720	88.0%	\$ 225,387	94.3%	\$ 39.40	5,835	\$ 193,296	\$ 33.13
Membership Activity:								
Member 18 Hole cart		0.0%		0.0%	-	461	10,764	23.35
9-Hole Member Cart Rate		0.0%		0.0%	-	31	370	11.94
Trail Fee	4	0.1%	3,100	1.3%	-	0		0
Membership pro rated income		0.0%	10,520	4.4%	0	0	10,577	0
Member walk	776	11.9%		0.0%	0	444		0
TOTALS FOR ALL MEMBER ROUNDS	780	12.0%	\$ 13,620	5.7%	\$ 17.46	936	\$ 21,711	\$ 23.20
TOTALS FOR ALL PAID ROUNDS THRU 12/31/09	6,500	100.0%	\$ 239,007	100.0%	\$ 36.77	6,771	\$ 215,007	\$ 31.75
Employee Rounds	26		-			0	-	
Comp rounds	12		-			4	-	

Note:

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