

CITY OF MIAMI SPRINGS



Finance Department
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To: The Honorable Mayor Billy Bain and Members of the City Council

FR: William Alonso, City Manager/Finance Director

Date: December 20, 2020

Re: FY2019-2020 4th Quarter Budget Status Report (Unaudited)

Attached, please find the above referenced report based on revenues received and appropriations expended through September 30, 2020. The purpose of this report is to apprise the City's governing body of the FY2019-2020 budgetary status and projected year-end revenues, expenditures, and fund balances

I. OVERVIEW

After completion of the fiscal year, the city ended the year with a deficit of \$148,694

The city's total fund balance decreased from \$5,284,143 in FY2019 to \$5,135,448 at the end of FY2020.

The projected year end deficit of \$148,694 is approx. \$227,162 lower than the \$78,468 surplus that was originally budgeted for FY2020. Total expenditures were under budget by almost \$655,852 (after deducting \$475,261 in open purchase orders transferred to Fy2021) as departments did not spend 100% of their budget due to open positions and cancellation of programs due to COVID-19. Revenues were under budget by \$745,454 due to the lost revenues from the COVID-19 pandemic.

The City's unassigned general fund balance as of September 30, 2020 will be approximately \$4,844,742 an increase of 468% from the FY 2003 fund balance of \$853,643. It is important to note what "fund balance" should be accumulated for. First of all, the generally accepted guidelines require that a government maintain at least 15-20% of their general fund budgeted expenditures as "reserves", **OUR CITY MAINTAINS A MINIMUM RESERVE POLICY OF 25%.**

Second, reserves are meant to be accumulated to pay for long term infrastructure projects that the city has envisioned. Reserves can also be used to help reduce property taxes to our residents. These are legitimate uses for our reserves. State guidelines require that if a local government has significant reserves and no plan on what they will be used for, they have to return these to the residents in the form of tax reductions. Our current unassigned fund balance of \$4,844,742 represents almost 27% of FY2021 budgeted expenditures.

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

- I. Overview/Financial Dashboard - Pages 1-3

- II. General Fund Revenues – Page 4-5
- III. General Fund Expenditures – Page 6-6A
- IV. General Fund Subsidized Departments
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- VI. Investments – Page 10
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- VIII. Other Funds
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The following chart is a projection of the City’s projected revenues, expenditures, and general fund balance as of the end of the 4th Qtr FY2020:

Chart A – General Fund Balance Projection as of 4th quarter FY2019-20

Chart A- General Fund Budget Summary-FY 2019-20

| | <u>Original Budget</u> | <u>Amended Budget</u> | <u>Projected Year-End</u> | <u>Variance</u> |
|-----------------------------------------|----------------------------|---------------------------|-------------------------------|--------------------|
| Sources: | | | | |
| General Fund beginning balance | 5,284,143 | 5,284,143 | 5,284,143 | - |
| Current revenues | 16,849,683 | 17,469,150 | 16,723,697 | (745,453) |
| Transfers in | 844,677 | 844,677 | 844,677 | - |
| Total Sources | <u>22,978,503</u> | <u>23,597,970</u> | <u>22,852,517</u> | <u>(745,453)</u> |
| Uses: | | | | |
| Operating expenditures | 16,358,702 | 17,706,243 | 16,136,332 | (1,569,911) |
| Transfers out | 1,257,191 | 1,257,191 | 1,580,736 | 323,545 |
| Total Uses | <u>17,615,893</u> | <u>18,963,434</u> | <u>17,717,068</u> | <u>(1,246,366)</u> |
| General Fund ending balance | <u>5,362,610</u> | <u>4,634,536</u> | <u>5,135,449</u> | <u>500,913</u> |
| Projected change in fund balance | | <u>(148,694)</u> | | |

FINANCIAL DASHBOARD

FINANCIAL INDICATORS-GENERAL FUND

| | <u>Budgeted</u> | <u>Actual</u> | <u>% of budget</u> |
|--------------------------------------------|------------------------|----------------------|---------------------------|
| <i>General Fund Revenues as of 6/30/20</i> | \$18,251,287 | \$17,847,917 | 98% (1) |
| <i>General Fund Revenues as of 9/30/19</i> | \$18,678,700 | \$20,459,624 | 110% (1) |

| | | | |
|------------------------------------------------|--------------|--------------|----------|
| <i>General Fund Expenditures as of 6/30/20</i> | \$18,963,737 | \$17,996,611 | 95% (2) |
| <i>General Fund Expenditures as of 9/30/19</i> | \$19,001,699 | \$19,276,027 | 101% (2) |

| | <u>As of 9/30/19</u> | <u>Projected 9/30/20</u> | <u>\$ Increase/Decrease</u> |
|-----------------------------|-----------------------------|---------------------------------|------------------------------------|
| <i>General Fund Reserve</i> | \$5,284,143 | \$5,135,449 | \$(148,694) |

INVESTMENT INDICATOR

| | <u>As of 9/30/19</u> | <u>As of 9/30/20</u> | <u>\$ Increase/(Decrease)</u> |
|--------------------|-----------------------------|-----------------------------|--------------------------------------|
| <i>Investments</i> | \$ 8,979,054 | \$ 4,949,716 | \$(4,029,338) |

FINANCIAL INDICATORS-OTHER

| | <u>Revenues as of 9/30/20</u> | <u>Expenditures as of 9/30/20</u> | <u>Deficit at 9/30/20</u> | <u>Deficit at 9/30/19</u> |
|-------------------------|------------------------------------------|----------------------------------------------|--------------------------------------|--------------------------------------|
| <i>Golf Course fund</i> | \$1,349,499 | \$2,123,315 | \$(773,816) | \$(734,594) |

| | <u>Revenues as of 9/30/20</u> | <u>Expenditures as of 9/30/20</u> | <u>Deficit at 9/30/20</u> | <u>Surplus at 9/30/19</u> |
|---------------------------|------------------------------------------|----------------------------------------------|--------------------------------------|--------------------------------------|
| <i>Building Operation</i> | \$820,820 | \$ 990,875 | \$ (170,055) | \$329,643 |

| | <u>As of 9/30/19</u> | <u>As of 9/30/20</u> | <u>\$ Increase/(Decrease)</u> |
|-----------------------|-----------------------------|-----------------------------|--------------------------------------|
| <i>Long-Term Debt</i> | \$13,784,389 | \$13,230,133 | \$(554,256) |

| | <u>At 9/30/20</u> | <u>At 9/30/19</u> |
|-------------------------------------------------------|--------------------------|--------------------------|
| <i>% of Recreation Expenditures Collected in Fees</i> | 4.3% | 19.2% |

Notes:

(1) You can see that for the current year our revenues are being received at a rate of 98% compared to a 110% rate compared to last year. This was due to revenue losses from the COVID pandemic.

(2) Actual expenditures are running slightly lower than last year 95% vs. 101% when compared to budgeted expenditures. This is due to cost reductions due to the COVID pandemic.

II) REVENUES

Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Period Ending Sept. 30, 2020
(100% OF YEAR COMPLETED)

| Department | 2018--19 | FISCAL YEAR 2019-20 | | | | | Note |
|---------------------------------------|----------------------|----------------------|----------------------|----------------------|-------------|----------------------|------|
| | FULL YEAR ACTUAL | ORIGINAL BUDGET | AMENDED BUDGET | ACTUAL 9/30/2020 | % OF BUDGET | PRIOR YEAR 9/30/2019 | |
| Ad Valorem Taxes - Current | \$ 8,596,839 | \$ 8,749,377 | \$ 8,749,377 | \$ 8,800,684 | 101% | \$ 8,596,839 | 1 |
| Ad Valorem Taxes - Delinquent | - | 50,000 | 50,000 | - | 0% | - | 1 |
| Utility and Franchise Taxes | 2,775,427 | 2,722,000 | 2,722,000 | 2,728,836 | 100% | 2,775,427 | |
| Occupational Licenses - City | 75,467 | 71,000 | 71,000 | 67,559 | 95% | 75,467 | |
| Occupational Licenses - County | 27,820 | 24,000 | 24,000 | 20,621 | 86% | 27,820 | |
| Misc Plan Reviews | 475 | 500 | 500 | 200 | 40% | 475 | |
| Zoning Review Fees | 53,370 | 42,000 | 42,000 | 39,060 | 93% | 53,370 | |
| Local Option Gas Tax | 385,864 | 391,040 | 391,040 | 345,315 | 88% | 385,864 | 2 |
| Revenue sharing | 510,464 | 515,000 | 515,000 | 469,372 | 91% | 510,464 | 2 |
| Alcoholic Beverage License | 13,588 | 10,000 | 10,000 | 8,799 | 88% | 13,588 | |
| 1/2-cent Sales Tax | 1,128,950 | 1,149,206 | 1,149,206 | 967,813 | 84% | 1,128,950 | 2 |
| Gas Tax Rebate | 2,344 | 10,000 | 10,000 | (1,847) | -18% | 2,344 | |
| School Crossing Guards | 19,829 | 18,000 | 18,000 | 15,857 | 88% | 19,829 | |
| After School Programs | 31,529 | 45,000 | 45,000 | 16,664 | 37% | 31,529 | 2 |
| Swimming Pool Admissions | 71,300 | 42,000 | 42,000 | 13,761 | 33% | 71,300 | 2 |
| Swim Lessons | 44,265 | 55,000 | 55,000 | 2,267 | 4% | 44,265 | 2 |
| Annual Daddy/Daughter Dance | 3,930 | 7,500 | 7,500 | 4,329 | 58% | 3,930 | 2 |
| Pelican theatre | 2,090 | 3,800 | 3,800 | 445 | 12% | 2,090 | 2 |
| Vending Machines | 1,523 | 3,500 | 3,500 | 1,301 | 37% | 1,523 | 2 |
| Fireworks-VG | 3,000 | 3,000 | 3,000 | - | 0% | 3,000 | 2 |
| Summer Camp | 125,527 | 130,000 | 130,000 | 2,653 | 2% | 125,527 | 2 |
| Summer Camp Activity Fee | 23,253 | 30,000 | 30,000 | 2,545 | 8% | 23,253 | 2 |
| Aquatic Multipurpose Room Rental | 7,508 | - | - | 375 | 100% | 7,508 | 2 |
| Fitness Room Membership | 12,188 | 20,000 | 20,000 | 4,136 | 21% | 12,188 | 2 |
| Gym Admission Fees | 2,936 | 2,250 | 2,250 | 572 | 25% | 2,936 | 2 |
| Shade Area/Umbrella Rentals | 20,013 | 12,000 | 12,000 | 1,905 | 16% | 20,013 | 2 |
| Get Fit Summer Camp | 7,600 | 18,000 | 18,000 | - | 0% | 7,600 | 2 |
| Basketball Fees | 17,550 | 34,300 | 34,300 | 11,950 | 35% | 17,550 | 2 |
| Other activities | 7,561 | 12,800 | 12,800 | 5,936 | 46% | 7,561 | 2 |
| Pool Rental | 3,450 | 4,500 | 4,500 | 5,000 | 111% | 3,450 | 2 |
| Pool Memberships | 17,032 | 20,000 | 20,000 | 9,100 | 46% | 17,032 | 2 |
| Jazzercise | 3,364 | 4,800 | 4,800 | 1,682 | 35% | 3,364 | 2 |
| Green Fees | 977,313 | 1,160,800 | 1,160,800 | 978,616 | 84% | 977,313 | 2 |
| Golf Memberships | 105,547 | 42,410 | 42,410 | 46,389 | 109% | 105,547 | 2 |
| Cart Rentals | 15,395 | 71,900 | 71,900 | 13,540 | 19% | 15,395 | 2 |
| Range Fees | 144,102 | 132,000 | 132,000 | 145,919 | 111% | 144,102 | 2 |
| Golf Merchandise Sales | 73,009 | 96,700 | 96,700 | 62,977 | 65% | 73,009 | 2 |
| Gift Certificate Redeemed | 902 | - | - | 993 | 100% | 902 | 2 |
| Golf Course Rentals | 39,627 | 23,000 | 23,000 | 18,325 | 80% | 39,627 | 2 |
| Food and Beverage | 210,075 | - | - | 17,809 | 100% | 210,075 | 2 |
| Copies & Other Charges | 4,514 | 4,800 | 4,800 | 3,927 | 82% | 4,514 | |
| Lien Search | 28,400 | 25,000 | 25,000 | 29,200 | 117% | 28,400 | |
| Re-occupancy inspection fee | 17,375 | 20,000 | 20,000 | 17,500 | 88% | 17,375 | |
| Clerk of the Court - Fines | 227,180 | 230,000 | 230,000 | 136,847 | 59% | 227,180 | |
| Code Enforcement tickets | 448,582 | 20,000 | 20,000 | 451,055 | 2255% | 448,582 | |
| Disabled Parking tickets | - | - | - | 4,211 | 100% | - | |
| Administrative Fee-Red Light hearings | 14,071 | 22,000 | 22,000 | 13,100 | 60% | 14,071 | |
| Interest-CD's | 32,623 | 28,000 | 28,000 | 34,748 | 124% | 32,623 | |
| Interest - Tax Collections | 11,189 | 6,000 | 6,000 | 8,019 | 134% | 11,189 | |
| Rent - Metro Fire | 12,747 | 14,000 | 14,000 | 12,702 | 91% | 12,747 | |
| Rent - Dade Co. Library | 8,253 | 8,500 | 8,500 | 8,253 | 97% | 8,253 | |
| Rent - Bus Benches | 4,253 | 4,500 | 4,500 | 1,840 | 41% | 4,253 | |
| Recreational Activities | 18,115 | 20,000 | 20,000 | 10,943 | 55% | 18,115 | |
| Sprint Tower | 95,387 | 95,000 | 95,000 | 98,724 | 104% | 95,387 | |
| Counry Club Rent | - | 19,500 | 19,500 | 22,196 | 114% | - | |
| Surplus sale of equipment | 209,674 | 25,501 | 25,501 | 19,375 | 76% | 209,674 | |
| Other Miscellaneous | 45,366 | 75,000 | 76,508 | 45,532 | 60% | 45,366 | |
| Insurance Reimbursement | 36,920 | - | - | 63,355 | 100% | 36,920 | |
| Code Enforcement Liens | - | 4,000 | 4,000 | 3,276 | 82% | - | |
| Returned check charges | 210 | 500 | 500 | 236 | 47% | 210 | |
| FEMA COVID RELIEF | - | - | - | 25,261 | 100% | - | |
| COVID-19 COUNTY FUNDING | - | - | - | 265,344 | 100% | - | |
| Other Grants | 30,602 | - | - | 22,503 | 100% | 30,602 | |
| Red Light Fines | 855,239 | 500,000 | 500,000 | 418,216 | 84% | 855,239 | |
| ITF - Hurricane Fund | - | - | - | - | 0% | 164,342 | |
| ITF - Road & Transportation | 164,342 | - | - | - | 0% | - | |
| ITF -Building Fund | 220,809 | 314,677 | 314,677 | 314,677 | 100% | 220,809 | |
| ITF - Sanitation Admin Fee | 370,000 | 470,000 | 470,000 | 370,000 | 79% | 370,000 | |
| ITF- Stormwater Admin Fee | 60,000 | 60,000 | 60,000 | 60,000 | 100% | 60,000 | |
| Proceeds from Capital Lease | 1,470,472 | - | 555,418 | 555,419 | 100% | 1,470,472 | |
| Proceeds from line of credit | 511,275 | - | - | - | 0% | 511,275 | |
| Appropriated fund balance | - | 327,597 | 697,087 | 148,694 | 21% | - | |
| TOTALS >>> | \$ 20,459,624 | \$ 18,021,958 | \$ 18,948,374 | \$ 17,996,611 | 95% | \$ 20,459,624 | |

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.
- (2) Decreases in revenues are due to the COVID-19 pandemic affecting revenues from the State, programs being cancelled in parks and recreation, and the closure of our golf course for nearly two months.

III) EXPENDITURES

Chart C-Schedule of General Fund Budgeted and Projected Expenditures
For the Period Ending Sept. 30, 2020
(100% OF YEAR COMPLETED)

| Department | FY2018-19 ACTUAL | FISCAL YEAR 2019-20 | | | % OF ACTUAL VS. BUDGET | NOTES |
|-------------------------------------|---------------------|---------------------|-------------------|--------------------|---------------------------|----------|
| | | ORIGINAL BUDGET | AMENDED BUDGET | AS OF 9/30/2020 | | |
| General Government: | | | | | | |
| Mayor & City Council | 164,255 | 163,723 | 186,028 | 145,362 | 78% | |
| Office of the City Manager | 437,554 | 384,128 | 384,287 | 401,822 | 105% | |
| Office of the City Clerk | 263,067 | 324,568 | 330,970 | 278,689 | 84% | |
| Office of the City Attorney | 184,368 | 188,000 | 188,000 | 177,347 | 94% | |
| Human Resource Department | 258,369 | 266,000 | 266,000 | 267,366 | 101% | |
| Finance-Administration | 451,256 | 439,045 | 439,045 | 453,720 | 103% | |
| Finance-Professional Services | 167,677 | 203,190 | 203,430 | 165,396 | 81% | |
| IT Department | 299,229 | 358,257 | 371,172 | 340,374 | 92% | |
| Planning Department | 81,316 | 89,440 | 90,497 | 80,609 | 89% | |
| Non-Departmental | 541,411 | - | - | 279,545 | 0% | |
| Total General Government | 2,848,502 | 2,416,351 | 2,459,429 | 2,590,230 | 105% | 1 |
| Public Safety: | | | | | | |
| Police Department | 7,443,112 | 7,211,234 | 7,619,256 | 7,206,704 | 95% | |
| Code Enforcement | 192,082 | 205,275 | 205,575 | 206,359 | 100% | |
| Total Public Safety | 7,635,194 | 7,416,509 | 7,824,831 | 7,413,063 | 95% | 1 |
| Public Works: | | | | | | |
| Public Works - Administration | 389,051 | 391,348 | 398,399 | 409,962 | 103% | |
| Public Works - Streets | 407,251 | 444,813 | 483,075 | 467,699 | 97% | |
| Public Works - Properties | 817,766 | 848,859 | 855,309 | 869,249 | 102% | |
| Public Works - Building Maintenance | 302,299 | 345,386 | 919,104 | 737,467 | 80% | |
| Public Works - Fleet Maintenance | 31,595 | 53,489 | 59,489 | 66,636 | 112% | |
| Total Public Works | 1,947,962 | 2,083,895 | 2,715,376 | 2,551,013 | 94% | 1 |
| Parks and Recreation: | | | | | | |
| Recreation | 1,343,880 | 1,521,135 | 1,614,934 | 1,451,041 | 90% | |
| Aquatics | 564,197 | 571,870 | 597,870 | 458,214 | 77% | |
| Tennis | 39,158 | 22,382 | 42,382 | 33,311 | 79% | |
| Park Maintenance | 258,575 | 279,836 | 314,336 | 278,879 | 89% | |
| Golf Administration | 14,788 | 15,068 | 15,068 | 12,350 | 82% | |
| Golf Pro Shop | 1,059,271 | 691,404 | 702,713 | 723,857 | 103% | |
| Golf Maintenance | 2,039,436 | 1,340,257 | 1,419,607 | 1,342,717 | 95% | |
| Total Parks and Recreation | 5,319,305 | 4,441,952 | 4,706,910 | 4,300,369 | 91% | |
| TOTAL GENERAL FUND EXPS. | 17,750,963 | 16,358,707 | 17,706,546 | 16,854,675 | 95% | 1 |
| Transfers to other funds | | | | | | |
| Debt Service fund | 742,634 | 930,992 | 930,992 | 908,527 | 98% | |
| Hurricane fund | 500,000 | - | - | 10,885 | 100% | |
| Senior Center Fund | 282,430 | 326,199 | 326,199 | 222,524 | 68% | |
| Total Transfers Out: | 1,525,064 | 1,257,191 | 1,257,191 | 1,141,936 | 91% | 1 |
| Increase (decrease) in fund balance | 1,183,597 | - | - | - | | |
| TOTAL GENERAL FUND USES | 20,459,624 | 17,615,898 | 18,963,737 | 17,996,611 | 95% | |

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 100%, 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 110% (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
(100% OF YEAR COMPLETED)

| | FY2018-19 <u>ACTUAL</u> | FISCAL YEAR 2019-20 | | | % OF ACTUAL VS. BUDGET |
|------------------------------------------------------|----------------------------|----------------------------|---------------------------|----------------------------|---------------------------|
| | | <u>ORIGINAL BUDGET</u> | <u>AMENDED BUDGET</u> | <u>AS OF 9/30/2020</u> | |
| Revenues: | | | | | |
| USDA C-1 | \$ 1,906 | | \$ - | | 0% |
| USDA C-2 | 2,338 | | - | | 0% |
| Local Grants C-1 | 115,800 | 160,000 | 160,000 | 68,895 | 43% |
| Local Grants C-2 | 65,144 | 70,000 | 70,000 | 55,183 | 79% |
| Local Grants III-B | 31,468 | 40,000 | 40,000 | 13,556 | 34% |
| LSP Grant | 144,062 | - | - | 16,271 | 100% |
| Covid-19 | - | - | - | 63,988 | 100% |
| Cares Funding | - | - | - | 77,955 | 100% |
| Sales to Va Gardens | 19,853 | 20,000 | 20,000 | 17,240 | 86% |
| Donations | 2,606 | - | - | 2,184 | 100% |
| Total revenues | <u>383,177</u> | <u>290,000</u> | <u>290,000</u> | <u>315,272</u> | 109% |
| Expenditures: | | | | | |
| Administrative Costs | 333,788 | 328,630 | 328,630 | 214,151 | 65% |
| Catering and operating supplies | 251,378 | 211,157 | 274,699 | 273,778 | 100% |
| Operating Costs | 77,232 | 76,413 | 76,413 | 48,578 | 64% |
| Capital Outlay | 1,229 | - | - | 1,500 | 100% |
| Total expenditures | <u>663,627</u> | <u>616,200</u> | <u>679,742</u> | <u>538,007</u> | 79% |
| Excess (deficiency) of revenues over expenditures | <u>(280,450)</u> | <u>(326,200)</u> | <u>(389,742)</u> | <u>(222,735)</u> | 57% |
| Other financing sources | | | | | |
| Transfers in | 282,430 | 326,199 | 326,199 | 222,524 | 68% |
| Total other financing sources | <u>282,430</u> | <u>326,199</u> | <u>326,199</u> | <u>222,524</u> | 68% |
| Net change in fund balance | <u>1,980</u> | <u>(1)</u> | <u>(63,543)</u> | <u>(211)</u> | 0% |
| Beginning fund balance | <u>428</u> | <u>2,408</u> | <u>2,408</u> | <u>2,408</u> | |
| Ending fund balance | <u>\$ 2,408</u> | <u>\$ 2,407</u> | <u>\$ (61,135)</u> | <u>\$ 2,197</u> | |

**CHART H-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-SANITATION
(100% OF YEAR COMPLETED)**

| | FY2018-19 <u>ACTUAL</u> | FISCAL YEAR 2019-20 | | | % OF ACTUAL VS. BUDGET | NOTES |
|----------------------------------------|----------------------------|----------------------------|---------------------------|----------------------------|---------------------------|-------|
| | | <u>ORIGINAL BUDGET</u> | <u>AMENDED BUDGET</u> | <u>AS OF 9/30/2020</u> | | |
| Operating revenues: | | | | | | |
| Sanitation revenues | \$ 2,348,813 | \$ 2,404,000 | \$ 2,404,000 | \$ 2,357,704 | 98% | 1 |
| Total operating revenues | <u>2,348,813</u> | <u>2,404,000</u> | <u>2,404,000</u> | <u>2,357,704</u> | 98% | |
| Operating expenses: | | | | | | |
| Administrative costs | 1,163,188 | 1,220,570 | 1,220,570 | 1,165,472 | 95% | |
| Operations and maintenance | 348,359 | 364,195 | 364,195 | 398,042 | 109% | |
| Disposal costs | 788,879 | 794,862 | 794,862 | 817,514 | 103% | |
| Depreciation and amortization | 148,887 | 149,000 | 139,000 | 156,504 | 113% | |
| Total operating expenses | <u>2,449,313</u> | <u>2,528,627</u> | <u>2,518,627</u> | <u>2,537,532</u> | 101% | |
| Operating income (loss) | <u>(100,500)</u> | <u>(124,627)</u> | <u>(114,627)</u> | <u>(179,828)</u> | 157% | |
| Nonoperating revenues (expenses): | | | | | | |
| Interest income | 1,091 | - | - | 2,382 | 100% | |
| Interest expense and fees | <u>(5,307)</u> | <u>(5,318)</u> | <u>(5,318)</u> | <u>(2,725)</u> | 51% | |
| Total nonoperating revenues (expenses) | <u>(4,216)</u> | <u>(5,318)</u> | <u>(5,318)</u> | <u>(343)</u> | 6% | |
| Income (Loss) before transfers | <u>(104,716)</u> | <u>(129,945)</u> | <u>(119,945)</u> | <u>(180,171)</u> | 150% | |
| Change in net assets | <u>(104,716)</u> | <u>(129,945)</u> | <u>(119,945)</u> | <u>(180,171)</u> | 150% | 1 |
| Total net assets, October 1 | <u>(318,321)</u> | <u>(423,037)</u> | <u>(423,037)</u> | <u>(423,037)</u> | | |
| Total net assets, September 30 | <u>\$ (423,037)</u> | <u>\$ (552,982)</u> | <u>\$ (542,982)</u> | <u>\$ (603,208)</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 SEPT 30, 2020
(100% OF YEAR COMPLETED)**

| | FY2018-19 ACTUAL | FISCAL YEAR 2019-20 | | | % OF ACTUAL VS. BUDGET | NOTES |
|---------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|-------|
| | | ORIGINAL BUDGET | AMENDED BUDGET | AS OF 9/30/2020 | | |
| Operating revenues: | | | | | | |
| Residential Class I | \$ 434,400 | \$ 424,000 | \$ 424,000 | \$ 438,558 | 103% | |
| Total operating revenues | <u>434,400</u> | <u>424,000</u> | <u>424,000</u> | <u>438,558</u> | 103% | |
| Operating expenses: | | | | | | |
| Administrative costs | 186,403 | 178,191 | 178,191 | 195,236 | 110% | |
| Operations and maintenance | 118,814 | 128,659 | 128,659 | 125,266 | 97% | |
| Depreciation and amortization | 155,229 | 160,000 | 160,000 | 159,165 | 99% | |
| Total operating expenses | <u>460,446</u> | <u>466,850</u> | <u>466,850</u> | <u>479,667</u> | 103% | |
| Operating income (loss) | <u>(26,046)</u> | <u>(42,850)</u> | <u>(42,850)</u> | <u>(41,109)</u> | 96% | |
| Nonoperating revenues (expenses): | | | | | | |
| Interest & other income | - | 500 | 500 | - | -100% | |
| Interest expense and fees | - | - | - | - | 0% | |
| Total nonoperating revenues (exp) | <u>-</u> | <u>500</u> | <u>500</u> | <u>-</u> | -100% | |
| Income (Loss) before transfers | (26,046) | (42,350) | (42,350) | (41,109) | 97% | |
| Change in net assets | <u>(26,046)</u> | <u>(42,350)</u> | <u>(42,350)</u> | <u>(41,109)</u> | 97% | |
| Total net assets, October 1 | <u>2,202,734</u> | <u>2,176,688</u> | <u>2,176,688</u> | <u>2,176,688</u> | | |
| Total net assets, September 30 | <u>\$ 2,176,688</u> | <u>\$ 2,134,338</u> | <u>\$ 2,134,338</u> | <u>\$ 2,135,579</u> | | |

Notes:

**CITY OF MIAMI SPRINGS
INVESTMENT SCHEDULE
Sep-20**

| <u>Institution</u> | <u>Acct#</u> | <u>Principal Amount</u> |
|------------------------------|--------------|-----------------------------|
| City National bank | | \$ 2,158,223.00 |
| Subtotal Iberia bank | | \$ 2,158,223.00 |
| BB&T Money Market | | \$ 150,501.00 |
| Subtotal BB&T | | \$ 150,501.00 |
| Total all investments | | \$ 2,308,724.00 |

CASH ON HAND-OPERATING ACCOUNTS:

| | |
|---------------------------------------------|------------------------|
| <i>BB&T Cash on hand-Operating Acct</i> | 2,307,139.00 |
| Total Cash on hand as of 6/30/2020 | \$2,307,139.00 |
| Total Investments and cash on hand | \$ 4,615,863.00 |

RESTRICTED CASH:

| | |
|------------------------------------|----------------------|
| BB&T LETF OPERATING ACCOUNT | \$ 333,853.00 |
| (Law Enforcement Trust-restricted) | \$ 333,853.00 |

**Chart K-Schedule of Recreation Department Operations
Period Ending Sept 30, 2020
(100% OF YEAR COMPLETED)**

| | Administrative | Pool | Tennis | Maintenance | YTD as of 9/30/2020 | YTD as of 9/30/2019 |
|--------------------------------|----------------|---------------|----------|-------------|------------------------|------------------------|
| Charges for Services: | | | | | | |
| Summer Camp | \$ 5,263 | | | | \$ 5,263 | \$ 148,780 |
| After School Care | 16,664 | | | | 16,664 | 31,529 |
| Water Polo/Aquatics Teams | | | | | | |
| Swimming Pool Admissions | | 13,761 | | | 13,761 | 71,300 |
| Pool rental | | 5,000 | | | 5,000 | 3,450 |
| Swim lessons | | 2,267 | | | 2,267 | 44,265 |
| Annual Daddy/Daughter Dance | 4,329 | | | | 4,329 | 3,930 |
| Vending Machines | 1,301 | | | | 1,301 | 1,523 |
| Gym admission fees | 572 | | | | 572 | 2,936 |
| VG Fireworks | | | | | | 3,000 |
| Fitness room membership | 4,136 | | | | 4,136 | 12,188 |
| Pool memberships | | 9,100 | | | 9,100 | 17,032 |
| Annual Turkey trot | 1,585 | | | | 1,585 | 2,105 |
| Halloween Event | 1,785 | | | | 1,785 | 2,180 |
| Get Fit Summer Camp | | | | | | 7,600 |
| Pelican Playhouse | 445 | | | | 445 | 2,090 |
| Rental-recreational Facilities | 10,943 | | | | 10,943 | 18,115 |
| Basketball Program | 11,950 | | | | 11,950 | 17,550 |
| Jazzercise Classes | 1,682 | | | | 1,682 | 3,364 |
| Multipurpose Room Rental | | 375 | | | 375 | 7,508 |
| 16x16 Shade Area rental | | | | | | 17,913 |
| Xmas at the gazebo | 2,126 | | | | 2,126 | 2,395 |
| Umbrella Rental | | 1,905 | | | 1,905 | 2,100 |
| Wreck Camp Out | 440 | | | | 440 | 881 |
| Total Fees Collected | 63,221 | 32,408 | - | - | 95,629 | 423,734 |

Expenditures:

| | | | | | | |
|----------------------------------------------|-----------------------|---------------------|--------------------|---------------------|-----------------------|-----------------------|
| Personnel | 814,833 | 317,986 | | 60,500 | 1,193,319 | 1,252,282 |
| Operating costs | 558,766 | 140,228 | 17,361 | 218,379 | 934,734 | 934,723 |
| Capital outlay | 77,442 | | 15,950 | | 93,392 | 18,805 |
| Total expenditures | 1,451,041 | 458,214 | 33,311 | 278,879 | 2,221,445 | 2,205,810 |
| Excess exp. over charges for services | \$ (1,387,820) | \$ (425,806) | \$ (33,311) | \$ (278,879) | \$ (2,125,816) | \$ (1,782,076) |

NOTES TO STATEMENTS:

Percentage of expenditures collected in fees

4.3%

19.2%

The % is only 4.3% for FY2020 due to the COVID-19 pandemic causing cancellation of many of our programs.

VIII) OTHER FUNDS

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

| | FY2018-19 ACTUAL | FISCAL YEAR 2019-20 | | | % OF ACTUAL VS. BUDGET | NOTES |
|------------------------------------------------------|---------------------|---------------------|---------------------|--------------------|---------------------------|-------|
| | | ORIGINAL BUDGET | AMENDED BUDGET | AS OF 9/30/2020 | | |
| Revenues: | | | | | | |
| Peoples Transportation Tax | 595,221 | 575,000 | 575,000 | 518,491 | 90% | |
| Charges for services | 21,865 | 22,000 | 22,000 | 20,582 | 94% | |
| Grants-FDOT | 119,600 | - | - | - | 0% | |
| Total revenues | <u>736,686</u> | <u>597,000</u> | <u>597,000</u> | <u>539,073</u> | 90% | |
| Expenditures: | | | | | | |
| Administrative | 88,402 | 91,951 | 91,951 | 93,349 | 102% | |
| Contractual/Professional Services | 308,489 | 241,276 | 257,800 | 194,867 | 76% | |
| Repairs and maintenance | 378,675 | 283,477 | 283,477 | 210,124 | 74% | |
| Operating Supplies/Road Materials | - | 6,000 | 6,000 | 6,951 | 116% | |
| Capital Outlay-Machinery | - | 40,421 | 40,421 | 47,227 | 117% | |
| Total expenditures | <u>775,566</u> | <u>663,125</u> | <u>679,649</u> | <u>552,518</u> | 81% | |
| Excess (deficiency) of revenues over expenditures | <u>(38,880)</u> | <u>(66,125)</u> | <u>(82,649)</u> | <u>(13,445)</u> | 16% | |
| Other financing sources | | | | | | |
| Transfers out | <u>(71,407)</u> | <u>(70,042)</u> | <u>(70,042)</u> | <u>(70,042)</u> | 100% | |
| Total other financing sources | <u>(71,407)</u> | <u>(70,042)</u> | <u>(70,042)</u> | <u>(70,042)</u> | 100% | |
| Net change in fund balance | (110,287) | (136,167) | (152,691) | (83,487) | | |
| Beginning fund balance | <u>134,869</u> | <u>24,582</u> | <u>24,582</u> | <u>24,582</u> | | |
| Ending fund balance | \$ 24,582 | \$ (111,585) | \$ (128,109) | \$ (58,905) | | |

VIII) OTHER FUNDS

CHART M-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-BUILDING OPERATIONS
(100% OF YEAR COMPLETED)

| | FY2018-19 ACTUAL | FISCAL YEAR 2019-20 | | | % OF ACTUAL VS. BUDGET | NOTES |
|------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|-------|
| | | ORIGINAL BUDGET | AMENDED BUDGET | AS OF 9/30/2020 | | |
| Revenues: | | | | | | |
| Building Permits | \$ 256,197 | \$ 390,000 | \$ 390,000 | \$ 152,946 | 39% | |
| Electrical Permits | 81,308 | 65,000 | 65,000 | 103,109 | 159% | |
| Plumbing Permits | 76,639 | 50,000 | 50,000 | 46,641 | 93% | |
| Roofing Permits | 107,701 | 90,000 | 90,000 | 142,484 | 158% | |
| Mechanical Permits | 38,849 | 30,000 | 30,000 | 55,248 | 184% | |
| Certification of Completions | 500 | 500 | 500 | 750 | 150% | |
| Structural Permits | 33,048 | 30,000 | 30,000 | 28,375 | 95% | |
| Other Permits | 406,837 | 306,500 | 306,500 | 244,632 | 80% | |
| Transfer from Technology/Scanning Fee | - | - | - | 38,250 | 100% | |
| Investment income | 7,894 | - | - | 8,385 | 100% | |
| Total revenues | <u>1,284,456</u> | <u>962,000</u> | <u>962,000</u> | <u>820,820</u> | 85% | |
| Expenditures: | | | | | | |
| Administrative | 703,379 | 779,161 | 779,161 | 799,111 | 103% | |
| Contractual/Professional Services | 79,386 | 108,586 | 139,176 | 35,019 | 25% | |
| Operating expenses | 41,055 | 43,592 | 43,592 | 33,860 | 78% | |
| Capital Outlay-Machinery | <u>130,993</u> | - | <u>108,989</u> | <u>122,885</u> | 113% | |
| Total expenditures | <u>954,813</u> | <u>931,339</u> | <u>1,070,918</u> | <u>990,875</u> | 93% | |
| Excess (deficiency) of revenues over expenditures | <u>329,643</u> | <u>30,661</u> | <u>(108,918)</u> | <u>(170,055)</u> | 156% | |
| Net change in fund balance | 329,643 | 30,661 | (108,918) | (170,055) | | |
| Beginning fund balance | <u>1,191,026</u> | <u>1,520,669</u> | <u>1,520,669</u> | <u>1,520,669</u> | | |
| Ending fund balance | \$ 1,520,669 | \$ 1,551,330 | \$ 1,411,751 | \$ 1,350,614 | | |

-

VIII) OTHER FUNDS

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

| | FY2018-19 <u>ACTUAL</u> | FISCAL YEAR 2019-20 | | | % OF ACTUAL VS. BUDGET | NOTES |
|------------------------------------------------------|----------------------------|----------------------------|---------------------------|----------------------------|---------------------------|-------|
| | | <u>ORIGINAL BUDGET</u> | <u>AMENDED BUDGET</u> | <u>AS OF 9/30/2020</u> | | |
| Revenues: | | | | | | |
| Fines and Forfeitures | 15,400 | - | - | 150,378 | 100% | |
| Interest Income | <u>1,158</u> | <u>1,500</u> | <u>1,500</u> | <u>1,109</u> | 74% | |
| Total revenues | <u>16,558</u> | <u>1,500</u> | <u>1,500</u> | <u>151,487</u> | 10099% | |
| Expenditures: | | | | | | |
| Administration Expenses | 54,055 | 89,652 | 103,321 | 53,865 | 52% | |
| Police education | 10,688 | 41,040 | 41,040 | 16,075 | 39% | |
| Capital Outlay | <u>-</u> | <u>39,000</u> | <u>39,000</u> | <u>-</u> | -100% | |
| Total expenditures | <u>64,743</u> | <u>169,692</u> | <u>183,361</u> | <u>69,940</u> | 38% | |
| Excess (deficiency) of revenues over expenditures | <u>(48,185)</u> | <u>(168,192)</u> | <u>(181,861)</u> | <u>81,547</u> | -45% | |
| Net change in fund balance | (48,185) | (168,192) | (181,861) | 81,547 | | |
| Beginning fund balance | <u>302,675</u> | <u>254,490</u> | <u>254,490</u> | <u>254,490</u> | | |
| Ending fund balance | \$ 254,490 | \$ 86,298 | \$ 72,629 | \$ 336,037 | | |

VIII) OTHER FUNDS

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

| | FY2018-19 <u>ACTUAL</u> | FISCAL YEAR 2019-20 | | | NOTES |
|------------------------------------------------------|----------------------------|----------------------------|---------------------------|----------------------------|-------|
| | | <u>ORIGINAL BUDGET</u> | <u>AMENDED BUDGET</u> | <u>AS OF 9/30/2020</u> | |
| Revenues: | | | | | |
| Intergovernmental | \$ 474,750 | | \$ - | \$ 1,239,049 | 100% |
| Interest and Other Income | <u>4,477</u> | <u>-</u> | <u>-</u> | <u>12,795</u> | 100% |
| Total revenues | <u>479,227</u> | <u>-</u> | <u>-</u> | <u>1,251,844</u> | 100% |
| Expenditures: | | | | | |
| Recreation | 33,952 | | - | 3,702 | 100% |
| Capital Outlay | <u>921,038</u> | <u>-</u> | <u>5,362,211</u> | <u>5,113,972</u> | 95% |
| Total expenditures | <u>954,990</u> | <u>-</u> | <u>5,362,211</u> | <u>5,117,674</u> | 95% |
| Excess (deficiency) of revenues over expenditures | <u>(475,763)</u> | <u>-</u> | <u>(5,362,211)</u> | <u>(3,865,830)</u> | 72% |
| Other financing sources | | | | | |
| Issuance of debt | 5,000,000 | | - | - | 0% |
| Transfers in | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | 0% |
| Total other financing sources | <u>5,000,000</u> | <u>-</u> | <u>-</u> | <u>-</u> | 0% |
| Net change in fund balance | <u>4,524,237</u> | <u>-</u> | <u>(5,362,211)</u> | <u>(3,865,830)</u> | 72% |
| Beginning fund balance | <u>-</u> | <u>4,524,237</u> | <u>4,524,237</u> | <u>4,524,237</u> | |
| Ending fund balance | <u>\$ 4,524,237</u> | <u>4,524,237</u> | <u>(837,974)</u> | <u>\$ 658,407</u> | |

VIII) OTHER FUNDS

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

| | FY2018-19 <u>ACTUAL</u> | FISCAL YEAR 2019-20 | | | % OF ACTUAL VS. BUDGET | <u>NOTES</u> |
|------------------------------------------------------|----------------------------|----------------------------|---------------------------|----------------------------|---------------------------|--------------|
| | | <u>ORIGINAL BUDGET</u> | <u>AMENDED BUDGET</u> | <u>AS OF 9/30/2020</u> | | |
| Expenditures: | | | | | | |
| Principal Payments | 2,328,143 | 1,031,155 | 1,031,155 | 1,006,823 | 98% | |
| Interest Payments | 308,841 | 408,682 | 408,682 | 403,521 | 99% | |
| Administrative | - | - | - | 7,025 | 100% | |
| Total expenditures | <u>2,636,984</u> | <u>1,439,837</u> | <u>1,439,837</u> | <u>1,417,369</u> | 98% | |
| Excess (deficiency) of revenues over expenditures | <u>(2,636,984)</u> | <u>(1,439,837)</u> | <u>(1,439,837)</u> | <u>(1,417,369)</u> | 98% | |
| Other financing sources | | | | | | |
| Transfers in | <u>2,636,984</u> | <u>1,439,837</u> | <u>1,439,837</u> | <u>1,417,369</u> | 98% | |
| Total other financing sources | <u>2,636,984</u> | <u>1,439,837</u> | <u>1,439,837</u> | <u>1,417,369</u> | 98% | |
| Net change in fund balance | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | 100% | |
| Beginning fund balance | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | | |
| Ending fund balance | <u>\$ -</u> | <u>-</u> | <u>-</u> | <u>\$ -</u> | 0% | |

VIII) OTHER FUNDS

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

| | FY2018-19 ACTUAL | FISCAL YEAR 2019-20 | | | % OF ACTUAL VS. BUDGET | NOTES |
|------------------------------------------------------|---------------------|---------------------|-------------------|--------------------|---------------------------|-------|
| | | ORIGINAL BUDGET | AMENDED BUDGET | AS OF 9/30/2020 | | |
| Revenues: | | | | | | |
| Intergovernmental | \$ 2,151,111 | \$ - | \$ - | \$ - | 0% | |
| Interest and Other Income | - | - | - | - | 0% | |
| Total revenues | <u>2,151,111</u> | <u>-</u> | <u>-</u> | <u>-</u> | 0% | |
| Expenditures: | | | | | | |
| General government | 1,128 | - | - | 10,766 | 100% | |
| Capital Outlay | - | - | - | - | 0% | |
| Total expenditures | <u>1,128</u> | <u>-</u> | <u>-</u> | <u>10,766</u> | 100% | |
| Excess (deficiency) of revenues over expenditures | <u>2,149,983</u> | <u>-</u> | <u>-</u> | <u>(10,766)</u> | 100% | |
| Other financing sources | | | | | | |
| Transfers out | (1,664,392) | - | - | - | 0% | |
| Transfers in | <u>500,000</u> | <u>-</u> | <u>-</u> | <u>10,885</u> | 100% | |
| Total other financing sources | <u>(1,164,392)</u> | <u>-</u> | <u>-</u> | <u>10,885</u> | 0% | |
| Net change in fund balance | <u>985,591</u> | <u>-</u> | <u>-</u> | <u>119</u> | | |
| Beginning fund balance | <u>(985,591)</u> | <u>-</u> | <u>-</u> | <u>-</u> | | |
| Ending fund balance | <u>-</u> | <u>-</u> | <u>-</u> | <u>\$ 119</u> | | |

CITY OF MIAMI SPRINGS
 PROPOSED GENERAL FUND BALANCE DESIGNATIONS
 PROJECTED FISCAL YEAR 2019-20

| <u>DESIGNATION</u> | Actual | FY2020-21 | | Projected Balance 9/30/2021 |
|-------------------------------------------------------|----------------------|-----------|------------|-----------------------------------|
| | Balance 9/30/2020 | Additions | Reductions | |
| 1) Golf Cart barn | 80,000 | - | - | 80,000 |
| 2) Westward Tree Lighting project | - | - | 0 | - |
| 3) Electric Car Charging Station-Downtown Area | 6,000 | - | - | 6,000 |
| 4) A/C system at Community Center | - | - | 0 | - |
| 5) Mold remediation | - | - | 0 | - |
| | - | - | - | - |
| | - | - | - | - |
| | - | - | - | - |
| | - | - | - | - |
| | - | - | - | - |
| | - | - | - | - |
| | - | - | - | - |
| | - | - | - | - |
| | - | - | - | - |
| Total proposed designations | \$ 86,000 | \$ - | \$ - | \$ 86,000 |
| Total Available Fund Balance | 4,930,772 | - | - | 4,930,772 |
| Unrestricted, Undesignated fund Balance | 4,844,772 | - | - | 4,844,772 |
| Projected Surplus FY20-21 to be added to fund balance | - | - | - | - |
| Projected FY20-21 Ending Fund balance | - | - | - | - |
| 25% of FY20-21 Operating expenditures..... | - | - | - | - |
| Excess(deficit) funds available for designation | \$ 4,527,000 | - | - | \$ 317,772 |

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 Billy Bain and Members of the City Council
FR: William Alonso, City Manager/ Finance Director *WAL*
DATE: December 20, 2020
SUBJECT: Golf Course (UNAUDITED) Financials for the fiscal year ended September 30, 2020.

Attached hereto are the unaudited financial reports for the Golf Course Fund for the fiscal year ended 9/30/2020. 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 fiscal years ended 9/30/2020, 9/30/2019 and 9/30/2018. 2) Section B is a fiscal year-to-date actual to budget comparison for FY2020. 3) Section C is the FY 2020 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.

| | 9/30/2020 | 9/30/2019 | From 9/30/2019 | 9/30/2018 | From 9/30/2018 |
|--------------------------------------|-----------|-----------|----------------|-----------|----------------|
| Golf Operations: | | | | | |
| Total Revenues | 1,284,568 | 1,565,971 | -18.0% | 1,452,688 | -11.6% |
| Operating Profit (Loss) | (574,114) | (575,552) | -0.2% | (452,977) | 26.7% |
| Profit(Loss)including non-golf costs | 773,816 | (734,594) | -205.3% | (632,027) | -222.4% |
| Pro Shop Costs | 707,231 | 1,052,165 | -32.8% | 804,042 | -12.0% |
| Maintenance Costs | 1,151,451 | 1,089,358 | 5.7% | 1,101,623 | 4.5% |
| Total Rounds Played | 26,862 | 29,485 | -8.9% | 29,629 | -9.3% |
| Total Greens Revenues | 993,149 | 992,708 | 0.0% | 1,073,922 | -7.5% |
| Average per Round | 36.38 | 37.41 | -2.8% | 37.61 | -3.3% |
| Memberships Sold | 46,389 | 105,547 | -56.0% | 37,588 | 23.4% |
| Driving Range revenues | 145,919 | 144,102 | 1.3% | 143,566 | 1.6% |

Key Financial Indicators (continued)

As you can see from this matrix, the golf revenues decreased by 18% from the prior year and decreased 11.6% from FY2018, rounds are down 8.9%, and driving range revenues are up 1.3%. Memberships sold are approx. 56% lower than the prior year. These decreases are due to the COVID pandemic that caused the golf course to be closed for two months between March and April 2020 and reopened in May at a 50% capacity level only.

On the cost side, YTD maintenance costs are up 5.7% from last year. Pro shop costs are down 32.8% from last year. The operating loss is \$574,114 compared to a loss of \$575,552 last year.

The total bottom line YTD loss is \$773,816 compared to a loss of \$734,594 last year and a loss of \$632,027 for the same period of FY2018.

Page A-1 is a comparative profit and loss for the fiscal years ended 9/30/20, 9/30/19, and 9/30/18.

Page A-2 is a comparative profit and loss for fiscal years ended 9/30/20, 9/30/19, and 9/30/18 for the pro shop operation only. The total YTD loss for the current year is \$739,270 compared to losses of \$719,806 as of 9/30/19 and \$609,094 as of 9/30/18.

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 third quarter shows an 8.9% decrease in rounds played and a corresponding 18% decrease in greens revenues. Our average per round is \$36.38 compared to \$37.41 for the same period last year. We have a total of 26,862 rounds played in the period compared to 29,485 for the prior period.

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

| | <u>9/30/2020</u> | <u>9/30/2019</u> | <u>9/30/2018</u> |
|------------------------------------------|------------------|------------------|------------------|
| TOTAL PRO-SHOP AND GOLF COURSE- REVENUES | <u>1,284,568</u> | <u>1,565,971</u> | <u>1,452,688</u> |
| TOTAL PERSONNEL SERVICES | 397,047 | 406,810 | 350,622 |
| TOTAL OPERATING EXPENDITURES | <u>1,461,635</u> | <u>1,734,713</u> | <u>1,555,043</u> |
| TOTAL MANAGEMENT OPERATING EXPENDITURES | <u>1,858,682</u> | <u>2,141,523</u> | <u>1,905,665</u> |
| NET MANAGEMENT EXCESS OF EXP. OVER REV. | <u>(574,114)</u> | <u>(575,552)</u> | <u>(452,977)</u> |

OTHER REVENUES AND COSTS ASSOCIATED WITH OPERATIONS OF THE GOLF COURSE:

| | | | |
|------------------------------------------------------------------|---------------------|---------------------|---------------------|
| IMPROVEMENTS O/T BUILDINGS | 5,169 | 4,103 | - |
| CITY ADMINISTRATIVE EXPENSES | 12,350 | 14,788 | 16,011 |
| PROCEEDS FROM DEBT - MAINTENANCE | (42,735) | (812,931) | - |
| COUNTRY CLUB RENT | 22,196 | - | - |
| IMPROVEMENT O/T BUILDINGS-MAINTENANCE | 20,270 | - | - |
| DEBT SERVICE PAYMENT-MAINTENANCE | 148,530 | 137,147 | 127,958 |
| MACHINERY & EQUIPMENT | 11,457 | 3,005 | 6,922 |
| MACHINERY & EQUIPMENT-MAINTENANCE | <u>22,465</u> | <u>812,930</u> | <u>21,237</u> |
| TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP | <u>199,702</u> | <u>159,042</u> | <u>172,128</u> |
| EXCESS EXPENDITURES OVER REVENUES | <u>\$ (773,816)</u> | <u>\$ (734,594)</u> | <u>\$ (625,105)</u> |

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

| | <u>9/30/2020</u> | <u>9/30/2019</u> | <u>9/30/2018</u> |
|--------------------------------------------------------------------------|---------------------|---------------------|---------------------|
| REVENUES | | | |
| GREEN FEES | \$ 979,609 | \$ 977,313 | \$ 1,014,426 |
| MEMBERSHIPS | 46,389 | 105,547 | 37,588 |
| CART REVENUES | 13,540 | 15,395 | 59,496 |
| RANGE FEES | 145,919 | 144,102 | 143,566 |
| GOLF - OTHER REVENUES | 18,325 | 40,529 | 63,338 |
| MERCHANDISE SALES | 80,786 | 283,085 | 134,274 |
| TOTAL PRO SHOP REVENUES | <u>1,284,568</u> | <u>1,565,971</u> | <u>1,452,688</u> |
| PERSONNEL EXPENSES | | | |
| REGULAR SALARIES | 194,289 | 178,570 | 152,007 |
| PART TIME SALARIES | 122,504 | 160,166 | 132,799 |
| OVERTIME | - | - | - |
| SEASONAL & OTHER | - | - | - |
| FICA TAXES | 24,206 | 25,901 | 21,734 |
| PENSION | 23,749 | 20,948 | 18,658 |
| MEDICAL INSURANCE | 24,668 | 18,201 | 20,039 |
| WORKER'S COMPENSATION | 5,194 | 3,024 | 5,385 |
| TOTAL PERSONNEL SERVICES | <u>397,047</u> | <u>406,810</u> | <u>350,622</u> |
| OPERATING EXPENSES | | | |
| CONTRACTUAL SERVICES | 3,092 | 193,866 | 134,348 |
| RENTALS AND LEASES | 66,056 | 54,033 | 60,457 |
| REPAIRS AND MAINTENANCE | 6,561 | 444 | - |
| PRINTING AND BINDING | 4,485 | 3,105 | 2,990 |
| PROMOTIONS & ADVERTISING | 51,155 | 42,940 | 42,400 |
| OTHER CHARGES - BANK & CREDIT CARD CHARGES | 40,997 | 43,876 | 35,416 |
| OPERATING SUPPLIES | 9,613 | 13,169 | 4,226 |
| UTILITY SERVICES-ELECTRICITY | 31,331 | 34,271 | 17,890 |
| UTILITY SERVICES-WATER | 560 | 6,468 | 479 |
| LIABILITY INSURANCE | 19,918 | 17,136 | 16,704 |
| TELECOMMUNICATIONS | 14,134 | 13,901 | 10,611 |
| MERCHANDISE | 57,502 | 210,934 | 120,544 |
| DRIVING RANGE | 1,324 | 7,924 | 2,193 |
| OFFICE SUPPLIES | 1,140 | 393 | 2,270 |
| DUES AND MEMBERSHIPS | 2,316 | 2,895 | 2,892 |
| MAINTENANCE (Department Total) | <u>1,151,451</u> | <u>1,089,358</u> | <u>1,101,623</u> |
| TOTAL OPERATING EXPENDITURES | <u>1,461,635</u> | <u>1,734,713</u> | <u>1,555,043</u> |
| TOTAL PRO SHOP OPERATION EXPENDITURES | <u>1,858,682</u> | <u>2,141,523</u> | <u>1,905,665</u> |
| OPERATING PROFIT (LOSS) BEFORE OTHER COSTS | <u>(574,114)</u> | <u>(575,552)</u> | <u>(452,977)</u> |
| OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP | | | |
| DEBT SERVICE PAYMENT-MAINTENANCE | 148,530 | 137,147 | 127,958 |
| IMPROVEMENTS O/T BUILDINGS | 5,169 | 4,103 | - |
| MACHINERY & EQUIPMENT-MAINTENANCE | 22,465 | 812,930 | 21,237 |
| PROCEEDS FROM DEBT -MAINTENANCE | (42,735) | (648,196) | - |
| MACHINERY & EQUIPMENT | 11,457 | 3,005 | 6,922 |
| PROCEEDS FROM AUCTION-MAINTENANCE | - | (164,735) | - |
| IMPROVEMENT O/T BUILDINGS - MAINTENANCE | 20,270 | - | - |
| TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP | <u>165,156</u> | <u>144,254</u> | <u>156,117</u> |
| NET PROFIT (LOSS) | <u>\$ (739,270)</u> | <u>\$ (719,806)</u> | <u>\$ (609,094)</u> |

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

MAINTENANCE

| | <u>9/30/2020</u> | <u>9/30/2019</u> | <u>9/30/2018</u> |
|----------------------------------------|---------------------|---------------------|---------------------|
| PERSONAL SERVICES | | | |
| REGULAR SALARIES | \$ 230,649 | \$ 213,142 | \$ 206,343 |
| PAYROLL TAXES | 17,080 | 15,920 | 15,416 |
| PENSION | 28,358 | 25,580 | 25,423 |
| MEDICAL INSURANCE | 38,265 | 36,909 | 34,264 |
| WORKER'S COMPENSATION | 5,835 | 3,613 | 4,348 |
| TOTAL PERSONAL SERVICES | <u>320,187</u> | <u>295,164</u> | <u>285,794</u> |
| OPERATING EXPENSES | | | |
| PROFESSIONAL SERVICES | 12,962 | 14,445 | 12,950 |
| CONTRACTUAL SERVICES | 372,890 | 333,819 | 316,088 |
| REPAIRS AND MAINTENANCE | 99,611 | 102,050 | 120,722 |
| UTILITY SERVICES-ELECTRICITY | 23,475 | 25,389 | 23,944 |
| UTILITY SERVICES-WATER | 14,010 | 13,775 | 21,991 |
| OPERATING SUPPLIES | 246,766 | 232,162 | 224,892 |
| FUEL, OILS, LUBRICANTS | 31,451 | 42,410 | 56,869 |
| LIABILITY INSURANCE | 18,003 | 15,468 | 15,648 |
| TELECOMMUNICATIONS | 1,392 | 783 | 310 |
| DUES AND SUBSCRIPTIONS | 610 | 812 | 775 |
| EDUCATION AND TRAINING | 50 | 5,059 | 5,766 |
| UNIFORMS | 994 | 941 | 1,619 |
| RENTALS AND LEASES | 9,050 | 7,081 | 14,255 |
| TOTAL OPERATING EXPENSES : | <u>831,264</u> | <u>794,194</u> | <u>815,829</u> |
| IMPROVEMENT O/T BUILDINGS | | | |
| | 20,270 | - | - |
| MACHINERY AND EQUIPMENT | | | |
| | 22,465 | 812,930 | 21,237 |
| TOTAL CAPITAL OUTLAY : | <u>42,735</u> | <u>812,930</u> | <u>21,237</u> |
| PRINCIPAL PAYMENTS | | | |
| | 148,530 | 137,147 | 127,958 |
| PROCEEDS FROM DEBT -MAINTENANCE | | | |
| | (42,735) | (648,196) | - |
| PROCEEDS FROM AUCTION | | | |
| | - | (164,735) | - |
| TOTAL DEBT SERVICE | <u>105,795</u> | <u>(675,784)</u> | <u>127,958</u> |
| TOTAL MAINTENANCE | <u>\$ 1,299,981</u> | <u>\$ 1,226,504</u> | <u>\$ 1,250,818</u> |

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

ADMINISTRATION

| | <u>9/30/2020</u> | <u>9/30/2019</u> | <u>9/30/2018</u> |
|-----------------------------------|------------------|------------------|------------------|
| OPERATING EXPENSES | | | |
| UTILITY SERVICES-ELECTRICITY | - | 3,724 | 4,947 |
| RISK MANAGEMENT | 12,350 | 11,064 | 11,064 |
| TOTAL OPERATING EXPENSES : | <u>12,350</u> | <u>14,788</u> | <u>16,011</u> |
| TOTAL ADMINISTRATION | <u>\$ 12,350</u> | <u>\$ 14,788</u> | <u>\$ 16,011</u> |

CITY OF MIAMI SPRINGS, FLORIDA
GOLF & COUNTRY CLUB
ACTUAL VERSUS BUDGET
FOR THE PERIOD ENDING 9/30/20

| | <u>YTD Actual</u> | <u>YTD Budget</u> | <u>Variance Positive (Negative)</u> |
|----------------------------------------------------------------------------------|-----------------------|-----------------------|---------------------------------------------|
| TOTAL PRO-SHOP- REVENUES | <u>1,284,568</u> | <u>1,526,810</u> | <u>(242,242)</u> |
| TOTAL OPERATING EXPENDITURES | <u>1,858,682</u> | <u>1,900,420</u> | <u>41,738</u> |
| OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS | <u>(574,114)</u> | <u>(373,610)</u> | <u>(200,504)</u> |
| <u>OTHER REVENUES, TRANSFERS, AND EXPENDITURES:</u> | | | |
| COUNTRY CLUB RENT | 22,196 | 19,500 | (2,696) |
| DEBT SERVICE PAYMENT-MAINTENANCE | 148,530 | 148,530 | - |
| MACHINERY & EQUIPMENT | 11,457 | 10,700 | (757) |
| MACHINERY & EQUIPMENT-MAINTENANCE | 22,465 | 22,500 | 35 |
| IMPROVEMENTS O/T BUILDINGS | 5,169 | 5,170 | 1 |
| PROCEEDS FROM DEBT -MAINTENANCE | (42,735) | (42,735) | - |
| IMPROVEMENTS O/T BUILDINGS - MAINTENANCE | <u>20,270</u> | <u>35,000</u> | <u>14,730</u> |
| TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS | <u>187,352</u> | <u>198,665</u> | <u>11,313</u> |
| OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS | <u>(761,466)</u> | <u>(572,275)</u> | <u>(189,191)</u> |
| <u>NON-OPERATING COSTS:</u> | | | |
| CITY ADMINISTRATIVE EXPENSES | <u>12,350</u> | <u>15,068</u> | <u>2,718</u> |
| TOTAL OTHER NON-OPERATING COSTS | <u>12,350</u> | <u>15,068</u> | <u>2,718</u> |
| OPERATING PROFIT (LOSS) | <u>\$ (773,816)</u> | <u>\$ (587,343)</u> | <u>\$ (186,473)</u> |

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS BUDGET-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING 9/30/20**

| | <u>YTD</u> <u>ACTUAL</u> | <u>YTD</u> <u>BUDGET</u> | <u>Variance</u> <u>Positive</u> <u>(Negative)</u> |
|-------------------------------------------------------------------------------------|-----------------------------|-----------------------------|---------------------------------------------------------|
| REVENUES | | | |
| GREEN FEES | \$ 979,609 | \$ 1,160,800 | \$ (181,191) |
| MEMBERSHIPS | 46,389 | 42,410 | 3,979 |
| CART REVENUES | 13,540 | 71,900 | (58,360) |
| RANGE FEES | 145,919 | 132,000 | 13,919 |
| GOLF - OTHER REVENUES | 18,325 | 23,000 | (4,675) |
| MERCHANDISE SALES | 80,786 | 96,700 | (15,914) |
| TOTAL PRO SHOP REVENUES | <u>1,284,568</u> | <u>1,526,810</u> | <u>(242,242)</u> |
| PERSONNEL EXPENSES | | | |
| REGULAR SALARIES | 194,289 | 179,463 | (14,826) |
| PART TIME SALARIES | 122,504 | 152,046 | 29,542 |
| FICA TAXES | 24,206 | 25,756 | 1,550 |
| PENSION | 23,749 | 22,231 | (1,518) |
| MEDICAL INSURANCE | 24,668 | 17,303 | (7,365) |
| WORKER'S COMPENSATION | 5,194 | 5,050 | (144) |
| UNEMPLOYMENT COMPENSATION | 2,437 | - | (2,437) |
| TOTAL PERSONNEL SERVICES | <u>397,047</u> | <u>401,849</u> | <u>4,802</u> |
| OPERATING EXPENSES | | | |
| CONTRACTUAL & PROFESSIONAL SERVICES | 3,092 | 6,000 | 2,908 |
| RENTALS AND LEASES | 66,056 | 60,000 | (6,056) |
| REPAIRS AND MAINTENANCE | 6,561 | 10,000 | 3,439 |
| FUEL, OILS, LUBRICANTS | - | - | - |
| PRINTING AND BINDING | 4,485 | 4,000 | (485) |
| PROMOTIONS & ADVERTISING | 51,155 | 40,000 | (11,155) |
| OTHER CHARGES - BANK & CREDIT CARD CHARGES | 40,997 | 27,600 | (13,397) |
| OPERATING SUPPLIES | 9,613 | 4,000 | (5,613) |
| UTILITY SERVICES-ELECTRICITY | 31,331 | 16,000 | (15,331) |
| UTILITY SERVICES-WATER | 560 | 1,200 | 640 |
| LIABILITY INSURANCE | 19,918 | 17,840 | (2,078) |
| TELECOMMUNICATIONS | 14,134 | 12,900 | (1,234) |
| MERCHANDISE | 57,502 | 70,754 | 13,252 |
| DRIVING RANGE | 1,324 | 9,700 | 8,376 |
| OFFICE SUPPLIES | 1,140 | 2,000 | 860 |
| DUES AND MEMBERSHIPS | 2,316 | 3,000 | 684 |
| MAINTENANCE (Department Total) | <u>1,151,451</u> | <u>1,213,577</u> | <u>62,126</u> |
| TOTAL OPERATING EXPENDITURES | <u>1,461,635</u> | <u>1,498,571</u> | <u>36,936</u> |
| TOTAL PRO SHOP OPERATION EXPENDITURES | <u>1,858,682</u> | <u>1,900,420</u> | <u>41,738</u> |
| OPERATING PROFIT (LOSS) BEFORE OTHER COSTS | <u>(574,114)</u> | <u>(373,610)</u> | <u>(200,504)</u> |
| OTHER (REVENUES) COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP | | | |
| TRANSFERS TO DEBT SERVICE FUND | 148,530 | 148,530 | - |
| PROCEEDS FROM DEBT -MAINTENANCE | (42,735) | (42,735) | - |
| MACHINERY & EQUIPMENT | 11,457 | 10,700 | (757) |
| MACHINERY & EQUIPMENT-MAINTENANCE | 22,465 | 22,500 | 35 |
| IMPROVEMENT O/T BUILDINGS | 5,169 | 5,170 | 1 |
| IMPROVEMENT O/T BUILDINGS-MAINTENANCE | 20,270 | 35,000 | 14,730 |
| TOTAL OTHER (REVENUES) COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP | <u>165,156</u> | <u>179,165</u> | <u>14,009</u> |
| NET PROFIT (LOSS) | <u>\$ (739,270)</u> | <u>\$ (552,775)</u> | <u>\$ (186,495)</u> |

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS BUDGET- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING 9/30/20**

| <u>MAINTENANCE</u> | YTD <u>ACTUAL</u> | YTD <u>BUDGET</u> | Variance Positive <u>(Negative)</u> |
|-----------------------------------|----------------------|----------------------|-------------------------------------------|
| PERSONAL SERVICES | | | |
| REGULAR SALARIES | \$ 230,649 | \$ 227,139 | \$ (3,510) |
| PAYROLL TAXES | 17,080 | 17,376 | 296 |
| PENSION | 28,358 | 27,349 | (1,009) |
| MEDICAL INSURANCE | 38,265 | 38,405 | 140 |
| WORKER'S COMPENSATION | 5,835 | 5,678 | (157) |
| TOTAL PERSONAL SERVICES | <u>320,187</u> | <u>315,947</u> | <u>(4,240)</u> |
| OPERATING EXPENSES | | | |
| PROFESSIONAL SERVICES | 12,962 | 20,000 | 7,038 |
| CONTRACTUAL SERVICES | 372,890 | 414,005 | 41,115 |
| REPAIRS AND MAINTENANCE | 99,611 | 110,411 | 10,800 |
| UTILITY SERVICES-ELECTRICITY | 23,475 | 25,047 | 1,572 |
| UTILITY SERVICES-WATER | 14,010 | 12,000 | (2,010) |
| OPERATING SUPPLIES | 246,766 | 224,000 | (22,766) |
| FUEL, OILS, LUBRICANTS | 31,451 | 51,235 | 19,784 |
| LIABILITY INSURANCE | 18,003 | 16,132 | (1,871) |
| TELECOMMUNICATIONS | 1,392 | 400 | (992) |
| DUES AND SUBSCRIPTIONS | 610 | 900 | 290 |
| EDUCATION AND TRAINING | 50 | 5,500 | 5,450 |
| UNIFORMS | 994 | 2,000 | 1,006 |
| RENTALS AND LEASES | 9,050 | 16,000 | 6,950 |
| TOTAL OPERATING EXPENSES : | <u>831,264</u> | <u>897,630</u> | <u>66,366</u> |
| | | | |
| IMPROVEMENT O/T BUILDINGS | 20,270 | 35,000 | 14,730 |
| MACHINERY AND EQUIPMENT | 22,465 | 22,500 | 35 |
| TOTAL CAPITAL OUTLAY : | <u>42,735</u> | <u>57,500</u> | <u>14,765</u> |
| | | | |
| TRANSFERS TO DEBT SERVICE FUND | 148,530 | 148,530 | - |
| PROCEEDS FROM DEBT -MAINTENANCE | (42,735) | (42,735) | - |
| TOTAL DEBT SERVICE | <u>105,795</u> | <u>105,795</u> | <u>-</u> |
| TOTAL MAINTENANCE | <u>\$ 1,299,981</u> | <u>\$ 1,376,872</u> | <u>\$ 76,891</u> |

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF COURSE
 ACTUAL VS BUDGET- ADMINISTRATION EXPENSES
 FOR THE PERIOD ENDING 9/30/20

| <u>ADMINISTRATION</u> | <u>YTD</u> <u>ACTUAL</u> | <u>YTD</u> <u>BUDGET</u> | <u>Variance</u> <u>Positive</u> <u>(Negative)</u> |
|-----------------------------------|-----------------------------|-----------------------------|---------------------------------------------------------|
| OPERATING EXPENSES | | | |
| UTILITY SERVICES-ELECTRICITY | - | 4,000 | 4,000 |
| RISK MANAGEMENT | 12,350 | 11,068 | (1,282) |
| TOTAL OPERATING EXPENSES : | <u>12,350</u> | <u>15,068</u> | <u>2,718</u> |
| TOTAL ADMINISTRATION | <u>\$ 12,350</u> | <u>\$ 15,068</u> | <u>\$ 2,718</u> |

CHART E

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

GREEN & CART FEES

| TYPE |
|------------|
| RACK RATES |

Weekend Non-Resident
Weekday Non-Resident
Weekend MS?VG Resident
Weekday MS/VG Resident
Weekday Dade Resident
Weekend dade Resident
Weekday Resident
TOTALS FOR TOP RACK RATES

**SEASONAL(A); DISCOUNT(B);
PROMOTIONAL RATES(C)**

Twi-Light-Weekday
Twi-Light-Weekend
Shootout (C)
GF Cart Fee/Mem 18
Public Service Employees
Premier Card Weekend
GolfNow
Junior
Premier Card-Weekday
PGA Member
Can-Am Golf (B)
Tax Exempt Tournament
**TOTALS FOR OTHER DISCOUNTED
RACK RATES**

TOTALS FOR ALL RACK RATES

Membership Activity:

Member 18 Hole cart
9-Hole Member Cart Rate
Trail Fee
Membership pro rated income
Member walk
TOTALS FOR ALL MEMBER ROUNDS

TOTALS FOR ALL PAID ROUNDS THRU 12/31/09

Employee Rounds
Comp rounds

| | 9/30/2020 | | | | |
|---------------------------------------------------|---------------|---------------|-------------------|---------------|-----------------|
| | Number | % | Revenues | % | Avg Per Round |
| Weekend Non-Resident | 43 | 0.2% | 2,354 | 0.2% | 54.74 |
| Weekday Non-Resident | 137 | 0.5% | 5,649 | 0.6% | 41.23 |
| Weekend MS?VG Resident | 617 | 2.3% | 31,250 | 3.2% | 50.65 |
| Weekday MS/VG Resident | 1,832 | 6.8% | 74,990 | 7.7% | 40.93 |
| Weekday Dade Resident | 839 | 3.1% | 49,673 | 5.1% | 59.21 |
| Weekend dade Resident | 1,766 | 6.6% | 114,294 | 11.7% | 64.72 |
| Weekday Resident | 11 | 0.0% | 443 | 0.0% | 40.27 |
| TOTALS FOR TOP RACK RATES | 5,245 | 19.5% | \$ 278,653 | 28.5% | \$ 53.13 |
| Twi-Light-Weekday | 2,398 | 8.9% | 116,389 | 11.9% | 48.54 |
| Twi-Light-Weekend | 2,390 | 8.9% | 127,988 | 13.1% | 53.55 |
| Shootout (C) | 207 | 0.8% | 8,462 | 0.9% | 40.88 |
| GF Cart Fee/Mem 18 | 955 | 3.6% | 28,650 | 2.9% | 30.00 |
| Public Service Employees | 909 | 3.4% | 44,450 | 4.5% | 48.90 |
| Premier Card Weekend | 2,068 | 7.7% | 78,328 | 8.0% | 37.88 |
| GolfNow | 7,665 | 28.5% | 134,481 | 13.8% | 17.54 |
| Junior | 166 | 0.6% | 3,315 | 0.3% | 19.97 |
| Premier Card-Weekday | 2,025 | 7.5% | 64,858 | 6.6% | 32.03 |
| PGA Member | 2 | 0.0% | - | 0.0% | - |
| Can-Am Golf (B) | - | 0.0% | - | 0.0% | - |
| Tax Exempt Tournament | 246 | 0.9% | 12,730 | 1.3% | 51.75 |
| TOTALS FOR OTHER DISCOUNTED RACK RATES | 19,031 | 70.8% | \$ 619,651 | 63.4% | \$ 32.56 |
| TOTALS FOR ALL RACK RATES | 24,276 | 90.4% | \$ 898,304 | 91.9% | \$ 37.00 |
| Member 18 Hole cart | 1,035 | 3.9% | 30,875 | 3.2% | - |
| 9-Hole Member Cart Rate | - | 0.0% | - | 0.0% | - |
| Trail Fee | 2 | 0.0% | 1,755 | 0.2% | - |
| Membership pro rated income | - | 0.0% | 46,389 | 4.7% | 0 |
| Member walk | 1,549 | 5.8% | - | 0.0% | 0 |
| TOTALS FOR ALL MEMBER ROUNDS | 2,586 | 9.6% | \$ 79,019 | 8.1% | \$ 30.56 |
| TOTALS FOR ALL PAID ROUNDS THRU 12/31/09 | 26,862 | 100.0% | \$ 977,323 | 100.0% | \$ 36.38 |
| Employee Rounds | 4 | - | - | - | - |
| Comp rounds | 0 | - | - | - | - |

| 9/30/2019 | | |
|---------------|-------------------|-----------------|
| Number | Revenues | Avg Per Round |
| 53 | 2,875 | 54.25 |
| 230 | 9,538 | 41.47 |
| 1,969 | 96,170 | 48.84 |
| 625 | 23,905 | 38.25 |
| 1,382 | 67,099 | 48.55 |
| 1,441 | 89,939 | 62.41 |
| 7 | 294 | 42.00 |
| 5,707 | 289,820 | \$ 50.78 |
| 5,041 | 192,783 | 38.24 |
| 2,306 | 103,956 | 45.08 |
| 442 | 17,255 | 39.04 |
| 527 | 15,395 | 29.21 |
| 950 | 37,082 | 39.03 |
| 2,005 | 81,917 | 40.86 |
| 6,766 | 117,689 | 17.39 |
| 236 | 4,404 | 18.66 |
| 1,870 | 59,075 | 31.59 |
| 1 | - | - |
| 15 | 450 | 30.00 |
| 113 | 20,535 | 181.73 |
| 20,272 | 650,541 | \$ 32.09 |
| 25,979 | 940,361 | \$ 36.20 |
| 1,887 | 55,280 | 29.30 |
| 2 | 1,710 | 0 |
| - | 105,547 | 0 |
| 1,617 | - | 0 |
| 3,506 | \$ 162,537 | \$ 46.36 |
| 29,485 | 1,102,898 | \$ 37.41 |
| 0 | - | - |
| 0 | - | - |

Note:

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