

REGULAR MEETING - BOARD OF ESTIMATE & TAXATION

February 8, 2016 – 7:00 p.m., Room 231

City Hall, 125 East Avenue

Norwalk, Connecticut

1. Approval of Minutes

January 4, 2016 – Regular Meeting

2. Special Appropriations Agenda (Section A)

List of Resolutions

Advertised Items -

Report on Special Appropriations

Justification/Back-up material

3. Transfer Agenda (Section B)

4. Other Business (Section C)

a. Presentation of the FY 2016-17 Recommended Operating Budget.

b. Review of FY 2014-15 Audited Results of Operations.

5. Additional Information (Section D)

Status of Contingency – FY 2015-16

Financial reports

- Oak Hills Financial Status December 2015
- Year-to-date Capital Budget Report – FY 2015-16
- Year-to-date Operating Budget Report – FY 2015-16
- Year-to-date BOE Operating Budget Report – FY 2015-16
- Tax Collector's Narrative – December 2015
- Tax Collector's Report – December 2015
- Key Revenue Report – YTD (will be delivered at meeting)

Salary accounts

- Fire Overtime
- Dispatch Overtime
- Police Overtime

**CITY OF NORWALK
BOARD OF ESTIMATE
&
TAXATION
REGULAR MEETING
JANUARY 4, 2016**

ATTENDANCE: Gregory Burnett, Chair; Mayor Harry Rilling;
James Feigenbaum; Laoise King;
Anne Yang-Dwyer (7:15 p.m.); James Page (7:30 p.m.)

STAFF: Robert Barron, Finance Director; Donna King, City Clerk;
Alan Lo, Building and Facilities Manager

OTHERS: Pam Augustine, Early Childhood Center

Mr. Burnett called the meeting to order at 7:10 p.m. and Ms. King called the Roll. A quorum was present.

Mr. Burnett welcomed Mr. Feigenbaum back to the Board of Estimate and Taxation and welcomed Ms. King to the Board of Estimate and Taxation.

APPROVAL OF MINUTES

December 7, 2015- Regular Meeting

- ** MAYOR RILLING MOVED TO ACCEPT THE MINUTES OF
DECEMBER 7, 2015 AS PRESENTED**
- ** MOTION PASSED WITH TWO (2) ABSTENTIONS (MR. FEIGENBAUM
AND MS. KING)**

SPECIAL APPROPRIATIONS AGENDA

There were no special appropriations requested this evening.

TRANSFER AGENDA

**** MS. KING MOVED TO APPROVE THE FOLLOWING TRANSFER:**

CORPORATION COUNSEL

From	To	Amount
01-0300-5110 Regular Wages	01-0300-5130 Temporary Wages	\$56,000

Mr. Barron explained that this transfer is to cover the anticipated deficit in temporary wages due to the lawyer who has been filling in until the department fills its vacancy. They are in the process of recruiting, but do not anticipate it will be filled until almost the end of the fiscal year. Mr. Barron said that Finance recommends approval.

**** MOTION PASSED UNANIMOUSLY**

**** MAYOR RILLING MOVED TO APPROVE THE FOLLOWING TRANSFER:**

PURCHASING

From	To	Amount
01-1361-5140 Part Time Wages	01-1361-5110 Regular Wages	\$21,000

Mr. Barron explained that this transfer is to cover the conversion of two part time positions in the Purchasing Department to a full time position. The transfer amount was determined by assuming the position will be filled in March, at the earliest.

Ms. Yang-Dwyer joined the meeting at 7:15 p.m.

**** MOTION PASSED UNANIMOUSLY**

**** MR. FEIGENBAUM MOVED TO APPROVE THE FOLLOWING TRANSFER:**

POLICE DEPARTMENT

From	To	Amount
01-3064-5110 Regular Wages	01-3062-5120 Overtime Wages	\$4,000
01-3064-5110 Regular Wages	01-3065-5120 Overtime Wages	\$1,000
01-3064-5110 Regular Wages	01-3066-5120 Overtime Wages	\$1,000
Total		\$6,000

Mr. Barron explained that the transfer is to cover overtime deficits in several administrative accounts due to the vacancy in the Records division. The department is anticipating filling the Records vacancy by the middle of February, so this amount should be sufficient until that time.

**** MOTION PASSED UNANIMOUSLY**

OTHER BUSINESS

RESOLUTION REQUESTING A SPECIAL CAPITAL APPROPRIATION IN THE AMOUNT OF \$756,068 FOR THE ENVIRONMENTAL REMEDIATION AND RENOVATION OF SIX (6) CLASSROOMS FOR THE NORWALK EARLY CHILDHOOD CENTER DEVELOPMENT PROJECT

Mr. Page joined the meeting at 7:30 p.m.

Mr. Barron explained the item. Mr. Lo said that the appropriation will be financed from the anticipated state reimbursements. He noted that the final numbers are not determined until an audit has been completed.

Mr. Lo explained that this was a project that was developed during the last Board of Education administration so they tried to find funds to create this project.

The Board discussed reimbursements and Mr. Lo said that the reimbursement for new construction is 32.14%. He said that this project is complicated because they are renovating an existing building; the State does not consider boiler replacement as a reimbursable cost.

Mr. Barron said that he spoke with the State and was told that reimbursement is based on the project; they will provide a history of what it was and what it is currently. There is a sliding scale on school reimbursement.

Mr. Barron explained that the intention of the six classrooms is to allow the City to send fewer students out of district. Mr. Burnett added that this would also free up classroom space in other schools. This is key element in improving Special Education.

Mr. Lo said that one of the goals of the Superintendent is to finish this project by August.

**** MS. YANG-DWYER MOVED TO APPROVE THE RESOLUTION
** MOTION PASSED UNANIMOUSLY**

FEES AND FINES

Mr. Barron explained that the fees and fines information is included in this evening's meeting packet. He said that the sheet provides a list of current fees and the date those fees were last amended. This will be useful when the Board of Estimate and Taxation meets with the department heads.

ADDITIONAL INFORMATION

Key Drivers

Mr. Barron reviewed the key drivers and said that except for investment income, they are all over 50%. A good deal of the investment income depends on short term rates. The hope is that during the second half of the year, they will be able to achieve budget.

Oak Hills Financial Status

Mr. Barron reported that Oak Hill's total income is 5% greater than during the same time period last year. He noted that two years ago they were provided with an operating revenue loan and this year they do not anticipate needing it this year.

**** MR. FEIGENBAUM MOVED TO ADJOURN**
**** MOTION PASSED UNANIMOUSLY**

There was no further business and the meeting was unanimously adjourned at 7:55 p.m.

Respectfully submitted,

Rosemarie Lombardi
Telesco Secretarial Services

SECTION C

- a. Presentation of the FY 2016-17 Recommended Operating Budget.
- b. Review of FY 2015-16 Audited Results of Operations.

Highlights of Norwalk's FY 2015 Comprehensive Annual Financial Report

Government-Wide Financial Statements:

- Total Assets and Deferred Outflows at 6/30/2015 were \$870.3 million and Total Liabilities and Deferred Inflows were \$494.9 million. (pg. 15)
- Total Net Position at 6/30/2015 was \$375.4 million. Of this amount, \$403.5 million was invested in capital assets, and the remaining balance was either restricted for various purposes or was unrestricted. Unrestricted net position at year-end was \$30.3 million. Total Net Position improved by \$17.7 million or 5.9% during the course of the fiscal year. (pg. 15-16)
- Net Capital Assets (Government Activities & Business-Type Activities - after depreciation) totaled \$666.3 million, an increase of \$20.5 million or 3.1% compared to the prior year. (pg. 39-40)

Fund Financial Statements:

- General fund balance increased by \$7.3 million or 19.5% to \$44.8 million, representing 12.8% of total general fund revenues (GAAP basis). Unassigned fund balance totals \$42.3 million, representing 12.1% of revenues (GAAP basis). The increase in fund balance reflects the City's favorable results of operation during the year. (pg. 17-18)
- Cash and investments at fiscal year-end (excluding pension fund assets) totaled \$101.8 million, representing approximately three months of expenditure liquidity within the governmental funds. The City maintains ample cash to meet its liquidity needs. (pg. 17)
- The City's Business-Type Activities (WPCA and Parking Authority) realized a \$3.4 million improvement in Fund Net Position, with combined Net Position increasing from \$100.7 million to \$104.1 million. Unrestricted Net Position (combined) totaled \$12.2 million. (pg. 20-21)
- The City's Internal Service Funds (principally the Insurance Fund covering risk management activities of the City and Board of Education) realized a \$9.0 million improvement in Fund Net Position. Fund Net Position of the Internal Service Funds started the fiscal year with an increase of \$9.6 million, and ended the year with a Fund Net Position of \$18.5 million. The City's Internal Service Funds had assets of \$35.8 million as of 6/30/2015 and liabilities of \$17.3 million. (pg. 20-21)
- The City's Fiduciary Funds (Pension Trust funds and OPEB Trust Fund) had total assets of \$466.5 million, with a Net Position restricted for benefits of \$453.3 million. Fund Net Position improved by \$5.2 million during the fiscal year, from \$448.1 million to \$453.3 million, or 1.27%. (pg. 23-24)
- Property tax, interest and lien revenue totaled \$294.5 million, an increase of \$12.6 million or 4.5% higher than FY 2014. Property tax revenue represented 84% of total general fund revenue. The City's collection rate on property taxes was 98.7% for FY 2015. The most recent State-wide data indicates that Norwalk maintains the best collection rate among the six largest cities in Connecticut. (pg. 18, 94-95)

CONTINGENCY

FY 2015-16

	<u>Original Approved</u>	<u>Transfers In</u>	<u>Appropriated as of 01/04/2016</u>	<u>Balance</u>
Regular Contingency	<u>\$1,023,563</u>	<u>\$</u>	<u>\$</u>	<u>\$1,023,563</u>
TOTAL	<u>\$1,023,563</u>	<u>\$</u>	<u>\$</u>	<u>\$ 1,023,563</u>

Commentary December Financials:

Balance Sheet

Cash is \$64,000 better than 2014, however, 2014 includes \$32,000 of ID card sales that will occur from January thru March of 2016 and \$23,000 in sales from the 5 for 4 packs that will be made up during the 2016 season as golfers play their rounds.

Monthly P&L

Revenue is \$22K lower due to the early sale of ID cards and 5 for 4 packs in Dec 2014. Actual Golf Revenue is \$30K better than Dec 2014.

Misc Revenue of \$10K in Dec 2014 was a transfer from the Mayor's Trophy account to offset the cost of the new boiler in the restaurant

Personnel expense is higher primarily due to keeping staff on longer because of the additional rounds played in December.

Admin expenses are higher primarily due to the NGF bill for the Driving range study.

Park Maint expenses are higher primarily due to painting the exterior trim on the restaurant and the late application of winter chemicals due to the mild November & December

YTD P&L

Revenues for the prior fiscal year include ID cards and 5 for Packs being sold in November and December. ID cards will catch up from January thru March of 2016 and the 5 for 4 packs will be made up during the 2016 season as golfers play their rounds.

Admin Expenses are higher primarily due to the NGF Driving Range Study.

Park Maint Expenses are higher primarily due to the higher Water expense caused by the dry conditions over the summer.

OAK HILLS SALES ANALYSIS DECEMBER 2015

<u>Description</u>	<u>Dec 2015</u>	<u>Dec 2014</u>	<u>Inc/(Dec)</u>	<u>YTD FY16</u>	<u>YTD FY15</u>	<u>Inc/(Dec)</u>
Total Revenue Rounds	1,354	406	233.5%	23,329	22,292	4.7%
Total Non Revenue Rounds	<u>122</u>	<u>18</u>	<u>577.8%</u>	<u>1,653</u>	<u>733</u>	<u>125.5%</u>
Total All Rounds	1,476	424	248.1%	24,982	23,025	8.5%
Total Carts	503	22	2186.4%	14,726	12,930	13.9%
Total Golf ID Cards	5	356	-98.6%	107	545	-80.4%
Total Gift Cards	84	51	64.7%	194	152	27.6%
Total \$ Revenue Rounds	\$34,310	\$9,552	259.2%	\$642,987	\$593,951	8.3%
Total Carts \$	\$7,018	\$302	2223.8%	\$214,849	\$189,463	13.4%
Total Golf ID Cards \$	\$350	\$26,899	-98.7%	\$7,665	\$41,054	-81.3%
Total Gift Cards \$	\$7,116	\$23,361	-69.5%	\$13,941	\$32,362	-56.9%
	\$48,794	\$60,114	-18.8%	\$879,442	\$856,830	2.6%
\$ Revenue/Revenue Round	\$25.34	\$23.53	7.7%	\$27.56	\$26.64	3.4%
Carts/Revenue Round	37.1%	5.4%	585.6%	63.1%	58.0%	8.8%
Cart \$/Revenue Round	\$5.18	\$0.74	596.8%	\$9.21	\$8.50	8.4%
Cart \$/Cart Round	\$13.95	\$13.73	1.6%	\$14.59	\$14.65	-0.4%
ID Card \$/Card	\$70.00	\$75.56	-7.4%	\$71.64	\$75.33	-4.9%
Resident Adult 18 Rounds	486	120	305.0%	7,371	6,103	20.8%
Resident Senior 18 Rounds	174	37	370.3%	4,040	4,398	-8.1%
Junior/Golf Team 18 Rounds	30	14	114.3%	712	446	59.6%
Empl 18 Rounds	41	17	141.2%	496	592	-16.2%
Non Resident 18 Rounds	415	92	351.1%	8,060	6,978	15.5%
Total 9 Hole Rounds	208	126	65.1%	2,650	3,775	-29.8%
Resident Adult 18 Rounds \$	\$13,620	\$3,082	341.9%	\$196,360	\$157,838	24.4%
Resident Senior 18 Rounds \$	\$3,719	\$729	410.2%	\$80,101	\$84,473	-5.2%
Junior/Golf Team 18 Rounds \$	\$492	\$233	111.2%	\$12,383	\$6,701	84.8%
Empl 18 Rounds \$	\$195	\$85	129.4%	\$3,068	\$3,847	-20.2%
Non Resident 18 Rounds \$	\$12,280	\$3,267	275.9%	\$295,884	\$268,958	10.0%
Total 9 Hole Rounds \$	\$4,004	\$2,156	85.7%	\$55,191	\$72,134	-23.5%
SR NONRES DISC	0	16	-100.0%	1	46	-97.8%
NONRES DISCOUNT	1	58	-98.3%	1	79	-98.7%
FAMILY REG	0	0	0.0%	2	15	-86.7%
CITY/OWNER REG	<u>0</u>	<u>6</u>	<u>-100.0%</u>	<u>1</u>	<u>8</u>	<u>-87.5%</u>
Total	1	80	-98.8%	5	148	-96.6%
GolfNow Rounds	13	7	85.7%	352	257	37.0%
GolfNow Dollars	\$754	\$291	159.1%	\$20,287	\$13,703	48.0%
Dollars/Round	\$58.00	\$41.57	39.5%	\$57.63	\$53.32	8.1%

OAK HILLS SALES ANALYSIS DECEMBER 2015 CALENDAR

<u>Description</u>	<u>Dec 2015</u>	<u>Dec 2014</u>	<u>Inc/(Dec)</u>	<u>YTD 2015</u>	<u>YTD 2014</u>	<u>Inc/(Dec)</u>
Total Revenue Rounds	1,354	406	233.5%	37,921	36,777	3.1%
Total Non Revenue Rounds	<u>122</u>	<u>18</u>	<u>577.8%</u>	<u>2,323</u>	<u>1,085</u>	<u>114.1%</u>
Total All Rounds	1,476	424	248.1%	40,244	37,862	6.3%
Total Carts	503	22	2186.4%	22,722	20,215	12.4%
Total Golf ID Cards	5	0	0.0%	1,881	2,103	-10.6%
Total Gift Cards	84	51	64.7%	285	237	20.3%
Total \$ Revenue Rounds	\$34,310	\$9,552	259.2%	\$1,047,336	\$986,508	6.2%
Total Carts \$	\$7,018	\$302	2223.8%	\$334,894	\$296,380	13.0%
Total Golf ID Cards \$	\$350	\$0	0.0%	\$144,089	\$150,735	-4.4%
Total Gift Cards \$	\$7,116	\$4,261	67.0%	\$21,498	\$17,074	25.9%
	\$48,794	\$14,115	245.7%	\$1,547,817	\$1,450,697	6.7%
\$ Revenue/Revenue Round	\$25.34	\$23.53	7.7%	\$27.62	\$26.82	3.0%
Carts/Revenue Round	37.1%	5.4%	585.6%	59.9%	55.0%	9.0%
Cart \$/Revenue Round	\$5.18	\$0.74	596.8%	\$8.83	\$8.06	9.6%
Cart \$/Cart Round	\$13.95	\$13.73	1.6%	\$14.74	\$14.66	0.5%
ID Card \$/Card	\$70.00	#DIV/0!	#DIV/0!	\$76.60	\$71.68	6.9%
Resident Adult 18 Rounds	486	120	305.0%	12,096	10,460	15.6%
Resident Senior 18 Rounds	174	37	370.3%	6,265	6,923	-9.5%
Junior/Golf Team 18 Rounds	30	14	114.3%	1,227	975	25.8%
Empl 18 Rounds	41	17	141.2%	769	954	-19.4%
Non Resident 18 Rounds	415	92	351.1%	13,426	11,129	20.6%
Total 9 Hole Rounds	208	126	65.1%	4,098	5,921	-30.8%
Resident Adult 18 Rounds \$	\$13,620	\$3,082	341.9%	\$314,168	\$268,698	16.9%
Resident Senior 18 Rounds \$	\$3,719	\$729	410.2%	\$118,743	\$133,697	-11.2%
Junior/Golf Team 18 Rounds \$	\$492	\$233	111.2%	\$18,936	\$11,777	60.8%
Empl 18 Rounds \$	\$195	\$85	129.4%	\$4,586	\$6,412	-28.5%
Non Resident 18 Rounds \$	\$12,280	\$3,267	275.9%	\$490,394	\$439,288	11.6%
Total 9 Hole Rounds \$	\$4,004	\$2,156	85.7%	\$85,617	\$112,483	-23.9%
SR NONRES DISC	0	0	0.0%	88	65	35.4%
NONRES DISCOUNT	1	0	0.0%	147	199	-26.1%
FAMILY REG	0	0	0.0%	44	118	-62.7%
CITY/OWNER REG	<u>0</u>	<u>0</u>	<u>0.0%</u>	<u>20</u>	<u>22</u>	<u>-9.1%</u>
Total	1	0	0.0%	299	404	-26.0%
GolfNow Rounds	13	7	85.7%	614	364	68.7%
GolfNow Dollars	\$754	\$291	159.1%	\$33,629	\$19,687	70.8%
Dollars/Round	\$58.00	\$41.57	39.5%	\$54.77	\$54.09	1.3%

2015 ID Cards and 2015 ID Card\$ have been adjusted to include cards sold in Nov & Dec 2014

CALENDAR YEAR SALES

<u>Description</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>11 to 15 Var</u>	<u>14 to 15 Var</u>
Total Revenue Rounds	32,720	32,870	34,053	36,777	37,921	15.9%	3.1%
Total Non Revenue Rounds	<u>1,441</u>	<u>589</u>	<u>653</u>	<u>1,085</u>	<u>2,323</u>	61.2%	114.1%
Total All Rounds	34,161	33,459	34,706	37,862	40,244	17.8%	6.3%
Paid Carts	17,095	18,169	19,465	20,215	22,722	32.9%	12.4%
Total Golf ID Cards	2,127	1,880	1,854	2,103	1,881	-11.6%	-10.6%
Total Gift Cards	257	219	312	237	285	10.9%	20.3%
5 for 4 Cards				219			
Total \$ Revenue Rounds	\$869,735	\$882,029	\$930,840	\$986,508	\$1,047,336	20.4%	6.2%
Total Carts \$	\$256,898	\$276,986	\$291,578	\$296,380	\$334,894	30.4%	13.0%
Total Golf ID Cards \$	\$112,455	\$132,875	\$143,304	\$150,735	\$144,089	28.1%	-4.4%
Total Gift Cards \$	\$26,088	\$15,527	\$17,377	\$17,074	\$21,498	-17.6%	25.9%
Total 5 for 4 Cards \$	\$0	\$0	\$0	\$21,972	\$0		
	\$1,265,176	\$1,307,417	\$1,383,099	\$1,472,669	\$1,547,817	22.3%	5.1%
Green Fee \$/Revenue Round	\$26.58	\$26.83	\$27.34	\$26.81	\$27.62	3.9%	3.0%
Cart \$/Revenue Round	\$7.85	\$8.43	\$8.56	\$8.06	\$8.83	12.5%	9.6%
Average Revenue/Round	\$34.43	\$35.26	\$35.90	\$34.87	\$36.45	5.9%	4.5%
Carts/Revenue Round	52.2%	55.3%	57.2%	55.0%	59.9%	14.7%	9.0%
Cart \$/Cart Round	\$15.03	\$15.24	\$14.98	\$14.66	\$14.74	-1.9%	0.5%
ID Card \$/Card	\$52.87	\$70.68	\$77.29	\$72.63	\$76.60	44.9%	5.5%
Resident Adult 18 Rounds	13,182	11,456	10,546	10,460	12,096	-8.2%	15.6%
Resident Senior 18 Rounds	6,855	7,270	7,133	6,923	6,265	-8.6%	-9.5%
Junior/Golf Team 18 Rounds	1,261	988	1,010	975	1,227	-2.7%	25.8%
Empl 18 Rounds	1,118	983	1,027	954	769	-31.2%	-19.4%
Non Resident 18 Rounds	7,807	9,147	10,413	11,129	13,426	72.0%	20.6%
Total 9 Hole Rounds	1,011	2,597	3,924	5,921	4,098	305.3%	-30.8%
Resident Adult 18 Rounds \$	\$312,969	\$288,404	\$265,569	\$268,698	\$314,168	0.4%	16.9%
Resident Senior 18 Rounds \$	\$126,828	\$139,341	\$140,524	\$133,697	\$118,743	-6.4%	-11.2%
Junior/Golf Team 18 Rounds \$	\$13,479	\$9,100	\$10,688	\$11,777	\$18,936	40.5%	60.8%
Empl 18 Rounds \$	\$7,241	\$8,114	\$7,456	\$6,412	\$4,586	-36.7%	-28.5%
Non Resident 18 Rounds \$	\$302,734	\$373,114	\$423,522	\$439,288	\$490,394	62.0%	11.6%
Total 9 Hole Rounds \$	\$22,379	\$54,920	\$77,357	\$112,483	\$85,617	282.6%	-23.9%
SR NONRES DISC	N/A	0	21	65	88		
NONRES DISCOUNT	N/A	49	60	199	147		
FAMILY REG	N/A	18	75	118	44		
CITY/OWNER REG	N/A	<u>15</u>	<u>14</u>	<u>22</u>	<u>20</u>		
Total	N/A	82	170	404	299		
						12 to 15 Var	14 to 15 Var
GolfNow Rounds	N/A	309	228	364	614	98.7%	68.7%
GolfNow Dollars	N/A	\$11,552	\$13,363	\$19,687	\$33,629	191.1%	70.8%
Dollars/Round	N/A	\$37.39	\$58.61	\$54.09	\$54.77		
Groupon Rounds	N/A	N/A	N/A	400	481		
Groupon Dollars	N/A	N/A	N/A	\$13,418	\$14,342		
Dollars/Round	N/A	N/A	N/A	\$33.55	\$29.82		

OAK HILLS PARK AUTHORITY
Balance Sheet 2016
 As of December 31, 2015

	Dec 31, 15	Dec 31, 14
ASSETS		
Current Assets		
Checking/Savings		
1000 · Cash		
1010 · CAP Account - Wells Fargo	3,553.76	24,633.44
1011 · Money Market - Wells Fargo	-0.03	41,697.59
1021 · NBT Money Market	184,334.64	25,000.70
1022 · NBT Payment Account	-31,809.03	-4.99
1023 · NBT Rent Escrow Sec Apt Right	1,281.00	0.00
1040 · Escrow Security Dep Apt 2 Right	0.00	2,000.26
1050 · Petty	400.00	400.00
Total 1000 · Cash	157,760.34	93,727.00
Total Checking/Savings	157,760.34	93,727.00
Other Current Assets		
1100 · Inventory	63,350.80	73,259.28
1300 · Prepaid Expenses	28,846.50	22,393.45
Total Other Current Assets	92,197.30	95,652.73
Total Current Assets	249,957.64	189,379.73
Fixed Assets		
1500 · Fixed Assets		
1505 · Machinery and Equipment	1,006,903.10	918,744.60
1510 · Accumulated Depreciation/Amort.	-2,817,640.31	-2,593,918.92
1561 · Park Improvements	1,692,467.75	1,680,017.75
1562 · Restaurant	2,277,134.66	2,277,134.66
Total 1500 · Fixed Assets	2,158,865.20	2,281,978.09
Total Fixed Assets	2,158,865.20	2,281,978.09
Other Assets		
1550 · Other Assets		
1555 · City of Norwalk Escrow Account	0.00	120,000.00
Total 1550 · Other Assets	0.00	120,000.00
Total Other Assets	0.00	120,000.00
TOTAL ASSETS	2,408,822.84	2,591,357.82

LIABILITIES & EQUITY

Liabilities

OAK HILLS PARK AUTHORITY
Balance Sheet 2016
As of December 31, 2015

	Dec 31, 15	Dec 31, 14
Current Liabilities		
Accounts Payable		
2000 · *Accounts Payable	52,641.80	53,373.44
Total Accounts Payable	52,641.80	53,373.44
Other Current Liabilities		
2050 · Accounts Payable-Tennis Revenue	0.00	85.00
2100 · Accrued Payroll	3,640.95	16,027.02
2104 · Accrued retirement contribution	1,397.74	123.33
2105 · Accrued Vacation Pay	23,319.72	19,311.52
2106 · Accrued Sick Leave Pay	22,530.64	24,819.46
2200 · Accrued Expenses	21,208.92	20,823.81
2210 · Security Deposit-Entrance House		
2212 · Security Dep - Apt 2 Right	1,350.00	2,000.17
Total 2210 · Security Deposit-Entrance House	1,350.00	2,000.17
2250 · Deferred Revenue		
2251 · Tournament Deposits	1,100.00	2,800.00
2250 · Deferred Revenue - Other	11,553.37	5,989.00
Total 2250 · Deferred Revenue	12,653.37	8,789.00
2400 · Cart Sales Tax Due	45.00	17.36
2500 · Monies due City of Norwalk		
2501 · Bond Due to City of Norwalk	18,824.56	63,548.21
2502 · Escrow due to City of Norwalk	0.00	19,999.98
2503 · 150k Capital Debt	694.84	7,874.44
2504 · 150k Operating Debt	1,093.18	8,305.86
Total 2500 · Monies due City of Norwalk	20,612.58	99,728.49
Total Other Current Liabilities	106,758.92	191,725.16
Total Current Liabilities	159,400.72	245,098.60
Long Term Liabilities		
2700 · Irrigation Debt	0.00	248,840.99
2701 · Consolidated City Debt	2,111,209.55	0.00
2725 · Restaurant debt	0.00	1,874,379.32
2726 · Paving Debt	0.00	92,488.97
2730 · Capital Debt (150k)	107,922.89	122,212.53
2731 · Operating Expense Debt (150k)	107,925.43	122,215.07
2762 · John Deere Loan - 2010	0.00	13,342.15
2763 · GE Capital (John Deere) 2012	49,890.72	75,191.34
2764 · NBT Truck Loan	24,245.85	0.00
2765 · Deere Credit Inc.	28,412.70	0.00

OAK HILLS PARK AUTHORITY
Balance Sheet 2016
 As of December 31, 2015

	Dec 31, 15	Dec 31, 14
2766 · Wells Fargo Equip	17,507.48	0.00
Total Long Term Liabilities	2,447,114.62	2,548,670.37
Total Liabilities	2,606,515.34	2,793,768.97
Equity		
3000 · Fund Balance		
3010 · Fund Balance - Beginning	-42,873.28	-42,873.28
Total 3000 · Fund Balance	-42,873.28	-42,873.28
3500 · Reserves		
3550 · Reserve for Contingencies	405,368.10	405,368.10
Total 3500 · Reserves	405,368.10	405,368.10
3900 · Retained Earnings	-591,876.15	-519,016.89
Net Income	31,688.83	-45,889.08
Total Equity	-197,692.50	-202,411.15
TOTAL LIABILITIES & EQUITY	2,408,822.84	2,591,357.82

OAK HILLS PARK AUTHORITY
P&L - Current Month Vs. Prior Year Month
December 2015

	Dec 15	Dec 14	\$ Change	% Change
Ordinary Income/Expense				
Income				
4000 · REVENUES				
4001 · Golf Revenue				
4010 · Golf Fees	33,903.50	9,612.00	24,291.50	252.72%
4020 · I.D. Cards	350.00	26,899.00	-26,549.00	-98.7%
4050 · Cart Revenue	6,944.00	283.97	6,660.03	2,345.33%
4060 · Golf Revenue - Gift Certif.	7,116.00	23,361.00	-16,245.00	-69.54%
4070 · Gift & Rain Checks Redeemed	-616.00	-189.00	-427.00	-225.93%
Total 4001 · Golf Revenue	47,697.50	59,966.97	-12,269.47	-20.46%
4200 · Rental Income	1,350.00	1,000.00	350.00	35.0%
4300 · Investment Income	25.73	4.79	20.94	437.16%
4400 · Misc. Income	0.00	10,000.00	-10,000.00	-100.0%
4600 · Restaurant Income	6,000.00	6,000.00	0.00	0.0%
Total 4000 · REVENUES	55,073.23	76,971.76	-21,898.53	-28.45%
Total Income	55,073.23	76,971.76	-21,898.53	-28.45%
Gross Profit	55,073.23	76,971.76	-21,898.53	-28.45%
Expense				
5000 · PERSONNEL EXPENSE				
5010 · Management Salary	13,030.48	12,073.26	957.22	7.93%
5030 · Administrative	5,652.85	2,655.94	2,996.91	112.84%
5050 · Course Personnel	25,571.97	23,840.29	1,731.68	7.26%
5060 · Course Personnel O/T	0.00	33.61	-33.61	-100.0%
5070 · Seasonal Personnel	5,082.78	208.93	4,873.85	2,332.77%
Total 5000 · PERSONNEL EXPENSE	49,338.08	38,812.03	10,526.05	27.12%
5200 · EMPLOYEE BENEFITS				
5210 · Payroll Taxes	3,896.62	2,881.66	1,014.96	35.22%
5230 · State Unemployment	1,779.30	1,080.00	699.30	64.75%
5250 · Health Insurance	3,628.81	4,144.89	-516.08	-12.45%
5260 · Workmans Compensation	1,278.83	1,249.33	29.50	2.36%
5270 · Retirement Plans	787.22	322.40	464.82	144.18%
Total 5200 · EMPLOYEE BENEFITS	11,370.78	9,678.28	1,692.50	17.49%
5400 · ADMINISTRATIVE EXPENSES				
5420 · Telephone	467.62	0.00	467.62	100.0%
5430 · Professional Fees	11,405.64	-1,350.00	12,755.64	944.86%
5436 · Advertising	126.25	0.00	126.25	100.0%
5440 · Office Expense	1,321.45	828.73	492.72	59.46%
5441 · Bank Charges	92.15	37.14	55.01	148.12%
5442 · Credit Card Fees	1,207.54	776.32	431.22	55.55%
5450 · Training and Dues	695.00	0.00	695.00	100.0%
5461 · Authority Secretarial Services	0.00	160.00	-160.00	-100.0%

OAK HILLS PARK AUTHORITY
P&L - Current Month Vs. Prior Year Month
December 2015

	Dec 15	Dec 14	\$ Change	% Change
5469 · Other Outside Services	327.90	189.30	138.60	73.22%
5470 · Other Administrative	259.00	289.98	-30.98	-10.68%
5480 · Utilities	2,565.74	1,935.61	630.13	32.56%
5490 · Water	104.47	22.33	82.14	367.85%
5500 · Liability Insurance	4,318.83	3,870.09	448.74	11.6%
5520 · Interest Expense	229.86	63.25	166.61	263.42%
Total 5400 · ADMINISTRATIVE EXPENSES	23,121.45	6,822.75	16,298.70	238.89%
5700 · PARK MAINTENANCE				
5710 · Water	870.46	866.88	3.58	0.41%
5720 · Heating Fuel	2,058.82	1,509.33	549.49	36.41%
5730 · Grounds Maintenance	484.74	354.27	130.47	36.83%
5750 · Agriculture and Chemicals				
5751 · Agriculture&Chemicals-Purchase	436.25	601.72	-165.47	-27.5%
5752 · Agriculture/Chemicals Utilized	3,515.45	-108.75	3,624.20	3,332.6%
Total 5750 · Agriculture and Chemicals	3,951.70	492.97	3,458.73	701.61%
5760 · Irrigation Maintenance	666.50	1,709.00	-1,042.50	-61.0%
5770 · Consumable Tools	122.41	17.96	104.45	581.57%
5795 · Janitorial Supplies	26.47	66.96	-40.49	-60.47%
5800 · Equipment Maintenance	3,079.64	4,073.82	-994.18	-24.4%
5820 · Building Maintenance	4,046.81	1,396.55	2,650.26	189.77%
5840 · Small Equipment	0.00	165.95	-165.95	-100.0%
Total 5700 · PARK MAINTENANCE	15,307.55	10,653.69	4,653.86	43.68%
6000 · CART EXPENSE				
6020 · Electricity	907.48	567.84	339.64	59.81%
6050 · Cart Insurance	400.00	400.00	0.00	0.0%
Total 6000 · CART EXPENSE	1,307.48	967.84	339.64	35.09%
Total Expense	100,445.34	66,934.59	33,510.75	50.07%
Net Ordinary Income	-45,372.11	10,037.17	-55,409.28	-552.04%
Other Income/Expense				
Other Expense				
8000 · Depreciation/Amortization	17,957.30	19,048.46	-1,091.16	-5.73%
8002 · Bond to City	4,762.29	13,470.60	-8,708.31	-64.65%
8003 · Replenish escrow	0.00	3,333.33	-3,333.33	-100.0%
8004 · Capital Debt to City	174.65	1,384.31	-1,209.66	-87.38%
8005 · Operating Debt to City	193.51	1,384.31	-1,190.80	-86.02%
Total Other Expense	23,087.75	38,621.01	-15,533.26	-40.22%
Net Other Income	-23,087.75	-38,621.01	15,533.26	40.22%
Net Income	-68,459.86	-28,583.84	-39,876.02	-139.51%

OAK HILLS PARK AUTHORITY
P&L - Current YTD Vs. Prior YTD
 July through December 2015

	Jul - Dec 15	Jul - Dec 14	\$ Change	% Change
Ordinary Income/Expense				
Income				
4000 · REVENUES				
4001 · Golf Revenue				
4010 · Golf Fees	579,527.50	526,672.48	52,855.02	10.04%
4020 · I.D. Cards	7,665.00	41,054.00	-33,389.00	-81.33%
4030 · Tournament Fees	58,051.00	56,398.00	1,653.00	2.93%
4050 · Cart Revenue	204,922.00	178,150.64	26,771.36	15.03%
4060 · Golf Revenue - Gift Certif.	13,553.00	32,362.00	-18,809.00	-58.12%
4070 · Gift & Rain Checks Redeemed	-12,934.00	-8,833.00	-4,101.00	-46.43%
Total 4001 · Golf Revenue	850,784.50	825,804.12	24,980.38	3.03%
4100 · Tennis Revenue	24,000.00	21,000.00	3,000.00	14.29%
4200 · Rental Income	7,708.00	6,000.00	1,708.00	28.47%
4300 · Investment Income	383.50	72.04	311.46	432.34%
4400 · Misc. Income	2,058.59	10,500.00	-8,441.41	-80.39%
4500 · Cash Over/Under	0.00	193.95	-193.95	-100.0%
4600 · Restaurant Income	36,000.00	36,000.00	0.00	0.0%
Total 4000 · REVENUES	920,934.59	899,570.11	21,364.48	2.38%
Total Income	920,934.59	899,570.11	21,364.48	2.38%
Gross Profit	920,934.59	899,570.11	21,364.48	2.38%
Expense				
5000 · PERSONNEL EXPENSE				
5010 · Management Salary	72,866.25	71,574.48	1,291.77	1.81%
5030 · Administrative	76,142.04	79,761.85	-3,619.81	-4.54%
5040 · Administrative O/T	253.99	0.00	253.99	100.0%
5050 · Course Personnel	140,107.12	156,779.51	-16,672.39	-10.63%
5060 · Course Personnel O/T	1,106.47	2,100.10	-993.63	-47.31%
5070 · Seasonal Personnel	59,870.21	31,153.18	28,717.03	92.18%
5080 · Seasonal Personnel O/T	1,136.31	1,158.80	-22.49	-1.94%
Total 5000 · PERSONNEL EXPENSE	351,482.39	342,527.92	8,954.47	2.61%
5200 · EMPLOYEE BENEFITS				
5210 · Payroll Taxes	27,751.14	25,719.02	2,032.12	7.9%
5230 · State Unemployment	9,695.50	8,832.94	862.56	9.77%
5250 · Health Insurance	22,661.06	26,063.01	-3,401.95	-13.05%
5260 · Workmans Compensation	7,672.98	7,496.98	176.00	2.35%
5270 · Retirement Plans	2,810.37	2,243.78	566.59	25.25%
Total 5200 · EMPLOYEE BENEFITS	70,591.05	70,355.73	235.32	0.33%
5400 · ADMINISTRATIVE EXPENSES				

OAK HILLS PARK AUTHORITY
P&L - Current YTD Vs. Prior YTD
July through December 2015

	Jul - Dec 15	Jul - Dec 14	\$ Change	% Change
5420 · Telephone	2,417.86	2,850.55	-432.69	-15.18%
5430 · Professional Fees	34,080.64	13,892.00	20,188.64	145.33%
5436 · Advertising	3,681.59	474.01	3,207.58	676.69%
5440 · Office Expense	10,082.41	9,326.95	755.46	8.1%
5441 · Bank Charges	422.01	682.05	-260.04	-38.13%
5442 · Credit Card Fees	18,223.63	16,489.55	1,734.08	10.52%
5445 · Postage	29.00	160.07	-131.07	-81.88%
5450 · Training and Dues	1,460.03	1,640.00	-179.97	-10.97%
5461 · Authority Secretarial Services	1,340.00	930.00	410.00	44.09%
5469 · Other Outside Services	2,089.21	1,854.10	235.11	12.68%
5470 · Other Administrative	5,181.16	786.51	4,394.65	558.75%
5480 · Utilities	18,504.46	16,965.11	1,539.35	9.07%
5490 · Water	698.30	610.91	87.39	14.31%
5500 · Liability Insurance	25,912.98	23,220.54	2,692.44	11.6%
5520 · Interest Expense	2,815.72	1,738.53	1,077.19	61.96%
Total 5400 · ADMINISTRATIVE EXPENSES	126,939.00	91,620.88	35,318.12	38.55%
5700 · PARK MAINTENANCE				
5710 · Water	56,108.70	35,841.45	20,267.25	56.55%
5720 · Heating Fuel	3,151.87	6,007.09	-2,855.22	-47.53%
5730 · Grounds Maintenance	14,900.38	12,975.88	1,924.50	14.83%
5750 · Agriculture and Chemicals				
5751 · Agriculture&Chemicals-Purchase	23,047.70	28,308.42	-5,260.72	-18.58%
5752 · Agriculture/Chemicals Utilized	16,621.12	17,544.21	-923.09	-5.26%
Total 5750 · Agriculture and Chemicals	39,668.82	45,852.63	-6,183.81	-13.49%
5760 · Irrigation Maintenance	3,775.38	4,232.37	-456.99	-10.8%
5770 · Consumable Tools	1,352.83	1,098.61	254.22	23.14%
5780 · Tee and Green Supplies	423.80	1,788.51	-1,364.71	-76.3%
5790 · Other Supplies	318.60	0.00	318.60	100.0%
5795 · Janitorial Supplies	1,157.91	1,162.06	-4.15	-0.36%
5800 · Equipment Maintenance	18,162.52	19,756.45	-1,593.93	-8.07%
5810 · Equipment Rental	33.92	0.00	33.92	100.0%
5820 · Building Maintenance	16,163.58	10,089.76	6,073.82	60.2%
5840 · Small Equipment	0.00	165.95	-165.95	-100.0%
5860 · Gasoline/Diesel Fuel	8,737.20	9,857.77	-1,120.57	-11.37%
Total 5700 · PARK MAINTENANCE	163,955.51	148,828.53	15,126.98	10.16%
6000 · CART EXPENSE				
6010 · Cart Lease Expense	28,030.73	28,512.25	-481.52	-1.69%
6020 · Electricity	7,278.27	5,620.08	1,658.19	29.51%
6030 · Maintenance	4,808.85	3,922.28	886.57	22.6%
6050 · Cart Insurance	2,400.00	2,400.00	0.00	0.0%
Total 6000 · CART EXPENSE	42,517.85	40,454.61	2,063.24	5.1%

OAK HILLS PARK AUTHORITY
P&L - Current YTD Vs. Prior YTD
 July through December 2015

	Jul - Dec 15	Jul - Dec 14	\$ Change	% Change
Total Expense	755,485.80	693,787.67	61,698.13	8.89%
Net Ordinary Income	165,448.79	205,782.44	-40,333.65	-19.6%
Other Income/Expense				
Other Expense				
8000 · Depreciation/Amortization	107,743.80	114,290.76	-6,546.96	-5.73%
8001 · Capital projects	32,046.11	19,945.50	12,100.61	60.67%
8002 · Bond to City	35,276.66	80,823.56	-45,546.90	-56.35%
8003 · Replenish escrow	0.00	19,999.98	-19,999.98	-100.0%
8004 · Capital Debt to City	1,081.86	8,305.86	-7,224.00	-86.98%
8005 · Operating Debt to City	1,093.18	8,305.86	-7,212.68	-86.84%
8500 · Modification of City Debt	-43,481.65	0.00	-43,481.65	-100.0%
Total Other Expense	133,759.96	251,671.52	-117,911.56	-46.85%
Net Other Income	-133,759.96	-251,671.52	117,911.56	46.85%
Net Income	31,688.83	-45,889.08	77,577.91	169.06%

Oak Hills Park Authority
2015 Actual vs. Budget

	<u>Dec Act</u>	<u>Dec Bud</u>	<u>Var</u>	<u>YTD Act</u>	<u>YTD Bud</u>	<u>Var \$</u>	<u>Var %</u>
REVENUE							
4000 · REVENUES							
4001 · Golf Revenue							
4010 · Golf Fees	\$33,904	\$10,873	211.8%	\$579,528	\$585,812	-\$6,285	-1.1%
4020 · I.D. Cards	\$350	\$0	#DIV/0!	\$7,665	\$12,047	-\$4,382	-36.4%
4030 · Tournament Fees	\$0	\$0	#DIV/0!	\$58,051	\$67,373	-\$9,322	-13.8%
4050 · Cart Revenue	\$6,944	\$298	2228.7%	\$204,922	\$187,069	\$17,853	9.5%
4060 · Golf Revenue - Gift Certif.	\$7,116	\$10,197	-30.2%	\$13,553	\$14,126	-\$573	-4.1%
4001 · Golf Revenue - Other	-\$616	-\$177	247.1%	-\$12,934	-\$8,294	-\$4,640	55.9%
Total 4001 · Golf Revenue	\$47,698	\$21,191	125.1%	\$850,785	\$858,133	-\$7,349	-0.9%
4100 · Tennis Revenue	\$0	\$0	#DIV/0!	\$24,000	\$24,000	\$0	0.0%
4200 · Rental Income	\$1,350	\$1,000	35.0%	\$7,708	\$6,000	\$1,708	28.5%
4300 · Investment Income	\$26	\$4	553.0%	\$384	\$59	\$324	547.1%
4400 · Misc. Income	\$0	\$0	#DIV/0!	\$2,059	\$0	\$2,059	#DIV/0!
4600 · Restaurant Income	\$6,000	\$6,000	0.0%	\$36,000	\$36,000	\$0	0.0%
Total Other Revenue	\$7,376	\$7,004	5.3%	\$70,150	\$66,059	\$4,091	6.2%
TOTAL REVENUE	\$55,073	\$28,195	95.3%	\$920,935	\$924,193	-\$3,258	-0.4%
EXPENSE							
5000 · PERSONNEL EXPENSE							
5010 · Management Salary	\$13,030	\$11,484	-13.5%	\$72,866	\$68,902	-\$3,964	-5.8%
5030 · Operations	\$5,653	\$2,372	-138.3%	\$76,142	\$71,235	-\$4,907	-6.9%
5040 · Operations O/T	\$0	\$0	#DIV/0!	\$254	\$0	-\$254	#DIV/0!
5050 · Course Personnel	\$25,572	\$24,698	-3.5%	\$140,107	\$148,187	\$8,079	5.9%
5060 · Course Personnel O/T	\$0	\$37	100.0%	\$1,106	\$2,321	\$1,214	52.3%
5070 · Seasonal Personnel	\$5,083	\$271	-1773.8%	\$59,870	\$40,447	-\$19,424	-48.0%
5080 · Seasonal Personnel O/T	\$0	\$0	#DIV/0!	\$1,136	\$422	-\$715	-169.6%
Total 5000 · PERSONNEL EXPENSE	\$49,338	\$38,862	-27.0%	\$351,482	\$331,512	-\$19,970	-6.0%
5200 · EMPLOYEE BENEFITS							
5210 · Payroll Taxes	\$3,897	\$3,024	-28.8%	\$27,751	\$26,993	-\$758	-2.8%
5230 · State Unemployment	\$1,779	\$1,019	-74.6%	\$9,696	\$8,336	-\$1,359	-16.3%
5250 · Health Insurance	\$3,629	\$4,274	15.1%	\$22,661	\$25,646	\$2,985	11.6%
5260 · Workmans Compensation	\$1,279	\$1,195	-7.1%	\$7,673	\$7,168	-\$505	-7.0%
5270 · Retirement Plans	\$787	\$246	-220.3%	\$2,810	\$1,710	-\$1,100	-64.3%
Total 5200 · EMPLOYEE BENEFITS	\$11,371	\$9,758	-16.5%	\$70,591	\$69,854	-\$738	-1.1%
5400 · ADMINISTRATIVE EXPENSES							
5420 · Telephone	\$468	\$510	8.4%	\$2,418	\$3,062	\$644	21.0%
5430 · Professional Fees	\$11,406	\$2,253	-406.2%	\$34,081	\$15,042	-\$19,039	-126.6%
5440 · Office Expense	\$1,321	\$713	-85.3%	\$10,082	\$8,025	-\$2,057	-25.6%
5441 · Bank Charges	\$92	\$45	-105.1%	\$422	\$825	\$403	48.9%
5442 · Credit Card Fees	\$1,208	\$664	-82.0%	\$18,224	\$14,096	-\$4,127	-29.3%
5445 · Postage	\$0	\$0	#DIV/0!	\$29	\$56	\$27	48.5%
5450 · Training and Dues	\$695	\$0	#DIV/0!	\$1,460	\$1,695	\$235	13.9%
5460 · Outside Services	\$0	\$0	#DIV/0!	\$0	\$0	\$0	#DIV/0!
5461 · Authority Secretarial Services	\$0	\$170	100.0%	\$1,340	\$988	-\$352	-35.6%
5469 · Other Outside Services	\$328	\$224	-46.1%	\$2,089	\$2,198	\$109	5.0%
5470 · Other Admin/Mktng	\$385	\$1,639	76.5%	\$5,181	\$9,832	\$4,651	47.3%
5480 · Utilities	\$2,566	\$1,981	-29.5%	\$18,504	\$17,359	-\$1,145	-6.6%
5490 · Water	\$104	\$21	-398.7%	\$698	\$573	-\$125	-21.8%
Total 5400 · ADMINISTRATIVE EXPENSES	\$18,573	\$8,220	-126.0%	\$94,529	\$73,752	-\$20,776	-28.2%
5500 · DEBT SERVICE AND INSURANCE							
5500 · Liability Insurance	\$4,319	\$3,870	-11.6%	\$25,913	\$23,219	-\$2,694	-11.6%

Oak Hills Park Authority
2015 Actual vs. Budget

	<u>Dec Act</u>	<u>Dec Bud</u>	<u>Var</u>	<u>YTD Act</u>	<u>YTD Bud</u>	<u>Var \$</u>	<u>Var %</u>
5510 · Security	\$0	\$0	#DIV/0!	\$0	\$0	\$0	#DIV/0!
5520 · Interest	\$230	\$655	64.9%	\$2,816	\$3,932	\$1,116	28.4%
5526 · Commercial debt service	\$0	\$0	#DIV/0!	\$0	\$0	\$0	#DIV/0!
Total 5500 · DEBT SERVICE AND INSURANCE	\$4,549	\$4,525	-0.5%	\$28,729	\$27,151	-\$1,578	-5.8%
5700 · PARK MAINTENANCE							
5710 · Water	\$870	\$674	-29.2%	\$56,109	\$32,295	-\$23,814	-73.7%
5720 · Heating Fuel	\$2,059	\$1,913	-7.6%	\$3,152	\$7,615	\$4,463	58.6%
5730 · Grounds Maintenance	\$485	\$480	-1.0%	\$14,900	\$17,576	\$2,675	15.2%
5740 · Tree Maintenance	\$0	\$0	#DIV/0!	\$0	\$0	\$0	#DIV/0!
5751 · Agriculture&Chemicals-Purch	\$436	\$561	22.3%	\$23,048	\$26,410	\$3,363	12.7%
5752 · Agriculture/Chemicals Utilized	\$3,515	-\$92	3931.9%	\$16,621	\$23,236	\$6,615	28.5%
5760 · Irrigation Maintenance	\$667	\$1,496	55.4%	\$3,775	\$3,704	-\$71	-1.9%
5770 · Consumable Tools	\$122	\$10	-1067.1%	\$1,353	\$642	-\$711	-110.9%
5780 · Tee and Green Supplies	\$0	\$0	#DIV/0!	\$424	\$844	\$420	49.8%
5795 · Janitorial Supplies	\$26	\$125	78.8%	\$1,477	\$2,165	\$688	31.8%
Total 5700 · PARK MAINTENANCE	\$8,181	\$5,167	-58.3%	\$120,858	\$114,486	-\$6,372	-5.6%
5800 · PARK EQUIPMENT							
5800 · Equipment Maintenance	\$3,080	\$4,411	30.2%	\$18,163	\$21,393	\$3,230	15.1%
5810 · Equipment Rental	\$0	\$0	#DIV/0!	\$34	\$0	-\$34	#DIV/0!
5820 · Building Maintenance	\$4,047	\$920	-339.7%	\$16,164	\$13,220	-\$2,944	-22.3%
5840 · Small Equipment	\$0	\$386	100.0%	\$0	\$386	\$386	100.0%
5860 · Gasoline/Diesel Fuel	\$0	\$0	#DIV/0!	\$8,737	\$11,125	\$2,387	21.5%
5880 · Employee work clothes	\$0	\$0	#DIV/0!	\$0	\$0	\$0	#DIV/0!
Total 5800 · PARK EQUIPMENT	\$7,126	\$5,718	-24.6%	\$43,097	\$46,123	\$3,026	6.6%
6000 · CART EXPENSE							
6010 · Cart Lease Expense	\$0	\$0	#DIV/0!	\$28,031	\$28,227	\$196	0.7%
6020 · Electricity	\$907	\$700	-29.7%	\$7,278	\$6,923	-\$355	-5.1%
6030 · Maintenance	\$0	\$0	#DIV/0!	\$4,809	\$1,517	-\$3,292	-217.1%
6050 · Cart Insurance	\$400	\$400	0.0%	\$2,400	\$2,400	\$0	0.0%
6060 · Misc. Cart Expense	\$0	\$0	#DIV/0!	\$0	\$0	\$0	#DIV/0!
Total 6000 · CART EXPENSE	\$1,307	\$1,100	-18.9%	\$42,518	\$39,067	-\$3,451	-8.8%
7001 · Uncategorized Expenses							
TOTAL OPERATIONAL EXPENSE	\$100,445	\$73,349	-36.9%	\$751,804	\$701,945	-\$49,859	-7.1%
TOTAL OPERATIONAL NET INCOME	-\$45,372	-\$45,155	0.5%	\$169,130	\$222,248	-\$53,117	-23.9%
Restructured Debt	\$4,762	\$13,471	64.6%	\$35,277	\$80,824	\$45,547	56.4%
Capital Funding \$150k	\$175	\$1,384	87.4%	\$1,082	\$8,306	\$7,224	87.0%
\$150K Operating Debt	\$194	\$1,384	86.0%	\$1,093	\$8,306	\$7,213	86.8%
Irrigation Debt Service						\$0	
Paving Debt Service						\$0	
Restaurant Debt Service						\$0	
Escrow Funding			#DIV/0!			\$0	#DIV/0!
Commercial Debt Service	\$1,722	\$5,503	68.7%	\$23,211	\$33,017	\$9,806	29.7%
Loan Repayment	\$6,852	\$21,742	68.5%	\$60,663	\$130,453	\$69,790	53.5%
NET INCOME BEFORE CAPITAL EXPENSES	-\$52,224	-\$66,897	-21.9%	\$108,468	\$91,795	\$16,673	-18.2%
8000 · OTHER EXPENSE							
8000 · Depreciation/Amortization							
8000 · Depreciation/Amortization Non Cash							
8001 · Capital projects	\$0	\$4,167	100.0%	\$32,046	\$25,000	-\$7,046	-28.2%
Contingency							
Total 8000 · OTHER EXPENSE	\$0	\$4,167	100.0%	\$32,046	\$25,000	-\$7,046	-28.2%
NET INCOME	-\$52,224	-\$71,064	-26.5%	\$76,422	\$66,795	\$9,627	-14.4%