

CITY OF MIDLAND
GOLF COURSE FUND
DETAIL OF BUDGET APPROPRIATIONS AND REVENUES
Fiscal Year Ending June 30, 2006

	2003-04	2004-05		2005-06
	Actual	Budget	Estimate	Recommended
Operating Revenues				
Greens fees	\$ 539,720	\$ 701,455	\$ 633,825	\$ 655,170
Season memberships	156,674	180,000	165,000	170,000
Gift certificates	2,224	3,000	2,687	3,000
Driving range rental	2,014	-	-	-
Power cart rental	13,649	5,000	-	1,000
Golf cart trail fees	6,566	6,600	6,095	6,600
Golf cart storage rental	-	3,000	3,000	3,000
Food concession	1,484	500	1,370	1,500
Total operating revenues	<u>722,331</u>	<u>899,555</u>	<u>811,977</u>	<u>840,270</u>
Operating Expenses				
Personal services	445,470	351,014	349,004	362,386
Supplies	133,250	162,050	137,086	155,585
Other charges	324,666	316,035	314,792	294,628
Depreciation	136,152	-	-	-
Reserve for contingencies	-	10,000	-	10,000
Total operating expenses	<u>1,039,538</u>	<u>839,099</u>	<u>800,882</u>	<u>822,599</u>
Net operating income (loss)	<u>(317,207)</u>	<u>60,456</u>	<u>11,095</u>	<u>17,671</u>
Non-operating Revenues (Expenses)				
Investment earnings	84,238	6,349	6,682	6,000
Miscellaneous revenue	570	-	100	-
Total non-operating revenues (expenses)	<u>84,808</u>	<u>6,349</u>	<u>6,782</u>	<u>6,000</u>
Other Financing Sources (Uses)				
Investment in assets	<u>(5,708)</u>	<u>(24,000)</u>	<u>(10,000)</u>	<u>(10,250)</u>
Total other financing sources (uses)	<u>(5,708)</u>	<u>(24,000)</u>	<u>(10,000)</u>	<u>(10,250)</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(238,107)	42,805	7,877	13,421
Non-working Capital Adjustments	59,928	-	-	-
Working Capital - beginning of year	<u>(107,899)</u>	<u>(286,078)</u>	<u>(286,078)</u>	<u>(278,201)</u>
Working Capital - end of year	<u>\$ (286,078)</u>	<u>\$ (243,273)</u>	<u>\$ (278,201)</u>	<u>\$ (264,780)</u>