

CITY OF MIDLAND
GOLF COURSE FUND
DETAIL OF BUDGET APPROPRIATIONS AND REVENUES
Fiscal Year Ending June 30, 2007

	2004-05	2005-06		2006-07
	Actual	Budget	Estimate	Adopted
Operating Revenues				
Greens fees	\$ 588,847	\$ 655,170	\$ 623,055	\$ 641,738
Season memberships	166,141	170,000	169,060	175,000
Gift certificates	1,910	3,000	2,619	2,500
Power cart rental	-	1,000	4,000	35,000
Golf cart trail fees	6,967	6,600	6,354	6,000
Golf cart storage rental	-	3,000	-	-
Clubhouse rental	-	-	1,858	1,500
Golf lessons	-	-	3,000	6,000
Food concession	870	1,500	50	-
Total operating revenues	764,735	840,270	809,996	867,738
Operating Expenses				
Personal services	365,682	362,386	408,082	410,608
Supplies	121,008	155,585	160,461	162,836
Other charges	304,542	294,628	284,548	265,784
Depreciation	136,291	-	-	-
Reserve for contingencies	-	10,000	-	10,000
Total operating expenses	927,523	822,599	853,091	849,228
Net operating income (loss)	(162,788)	17,671	(43,095)	18,510
Non-operating Revenues (Expenses)				
Investment earnings	34,324	6,000	4,427	962
Miscellaneous revenue (expense)	(3,218)	-	1,484	-
Total non-operating revenues (expenses)	31,106	6,000	5,911	962
Other Financing Sources (Uses)				
Investment in assets	(4,800)	(10,250)	(10,250)	-
Total other financing sources (uses)	(4,800)	(10,250)	(10,250)	-
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(136,482)	13,421	(47,434)	19,472
Non-working Capital Adjustments	109,990	-	-	-
Working Capital - beginning or year	(286,078)	(312,570)	(312,570)	(360,004)
Working Capital - end of year	\$ (312,570)	\$ (299,149)	\$ (360,004)	\$ (340,532)