

**FINANCIAL ANALYSIS**

The following schedule presents activity of the Golf Fund and Projects the financial future if the funding remains the same.

**Yearly Operations - Remain the Same**

Actuals FY 2000-01 through 2004-05 & Projected from 2005-06 through 2009-10

	2000-01 Actual	2001-02 Actual	2002-03 Actual	2003-04 Actual	2004-05 Actual	2004-05 Restated Actual w/ Accruals*	2005-06 Projected	2006-07 Projected	2007-08 Projected	2008-09 Projected	2009-10 Projected
<b>EXPENDITURES</b>											
Salaries & Benefits	1,278,491	1,308,599	1,390,106	1,403,680	1,454,089	1,454,089	1,426,183	1,461,838	1,498,384	1,535,843	1,574,239
Services & Supplies	3,507,437	4,217,350	4,621,834	4,357,992	5,078,510	5,078,510	5,014,321	5,139,679	5,268,171	5,399,875	5,534,872
Debt Service	1,026,292	1,213,303	1,228,736	1,110,965	1,259,181	1,259,181	1,435,532	1,213,885	1,213,885	1,198,243	1,062,212
Fixed Assets	0	153,357	0	0	11,203	11,098	0	90,000	90,000	90,000	185,000
Charges	946,934	1,177,167	1,802,852	2,734,573	1,611,550	1,611,550	1,400,024	1,435,025	1,470,900	1,507,673	1,545,365
<b>Total Expenditures</b>	<b>6,759,154</b>	<b>8,069,776</b>	<b>9,043,528</b>	<b>9,607,210</b>	<b>9,414,533</b>	<b>9,414,428</b>	<b>9,276,060</b>	<b>9,340,426</b>	<b>9,541,340</b>	<b>9,731,634</b>	<b>9,901,688</b>
<b>REVENUES</b>											
Beginning Fund Balance - Carryover	408,994	(128,554)	(90,517)	(215,775)	2,676	2,676	(622,423)	0	43,332	69,097	(177,290)
Revenue	7,179,502	8,247,344	9,009,427	8,938,014	8,952,510	9,206,287	9,852,470 **	9,298,350	9,391,333	9,485,247	9,580,099
<b>Total Revenue</b>	<b>7,588,496</b>	<b>8,118,790</b>	<b>8,918,910</b>	<b>8,722,239</b>	<b>8,955,186</b>	<b>9,208,963</b>	<b>9,230,047</b>	<b>9,298,350</b>	<b>9,434,665</b>	<b>9,554,344</b>	<b>9,402,809</b>
<b>YEARLY OPERATIONS (NET COST)</b>	<b>829,342</b>	<b>49,014</b>	<b>(124,618)</b>	<b>(884,971)</b>	<b>(459,347)</b>	<b>(205,465)</b>	<b>(46,013)</b>	<b>(42,076)</b>	<b>(106,675)</b>	<b>(177,290)</b>	<b>(498,879)</b>
Transfers to Reserves (Transfers Back)	957,896	139,531	91,157	(887,647)	163,076	163,076	(46,013)	(85,408)	(175,772)	0	0
<b>Ending Fund Balance - Carryover</b>	<b>(128,554)</b>	<b>(90,517)</b>	<b>(215,775)</b>	<b>2,676</b>	<b>(622,423)</b>	<b>(368,541)</b>	<b>0</b>	<b>43,332</b>	<b>69,097</b>	<b>(177,290)</b>	<b>(498,879)</b>
<b>RESERVE BALANCE</b>	<b>957,896</b>	<b>1,097,427</b>	<b>1,188,584</b>	<b>300,937</b>	<b>464,013</b>	<b>464,013</b>	<b>418,000</b>	<b>332,592</b>	<b>156,820</b>	<b>156,820</b>	<b>156,820</b>
<b>TOTAL FUND BALANCE (FUNDING GAP)</b>	<b>829,342</b>	<b>1,006,910</b>	<b>972,809</b>	<b>303,613</b>	<b>(158,410)</b>	<b>95,472</b>	<b>418,000</b>	<b>375,924</b>	<b>225,917</b>	<b>(20,470)</b>	<b>(342,059)</b>

\* This column restates FY 2004-05 activity by including an additional \$253,777 in FY 2004-05 Revenue that was posted to FY 2005-06 and not accrued in FY 2004-05. The Revenue was included in the FY 2005/06 projections.

\*\* FY 2005-06 Projected Revenues include the proposed \$400,000 loan from the General Fund; annual repayments of \$100,000 are included in Debt Service for FY's 2006-07 thru 2009-10.