

MEMORANDUM

TO: Kenneth W. Parker, City Manager
FROM: John A. Shelley, Finance Director
DATE: May 8, 2006
SUBJECT: Highlighting of April Financial Report

This memorandum highlights the financial activity in four major funds and the Building Revenue Fund for the month of April 2006. Please see attached computation of available fund equity that will add perspective to cash receipts. Also attached are the financial reports from the Cypress Head Golf Course and the YMCA. Highlights of this fund is as follows:

GENERAL FUND

Revenues: During the seventh month of the current fiscal year, the General Fund received \$2,053,316 which was higher than expected levels. Building permit revenue has been moved to a new Building Fund due to State requirements. This new fund collected \$64,377 in receipts. Fiscal year-to-date revenues are significantly below expected levels in this new fund. The significant decline in building revenues has also adversely affected impact fees receipts. Council approved a revised budget plan for the Building Fund and the affected Impact Fee funds as part of the Budget Execution Review last month. Please see the attached analysis of general fund financial activity.

Expenditures: April expenditures amounted to \$2,403,303 with an additional encumbered amount of \$1,359,798. Year-to-date expenditures are below expected budgetary level. The monthly expenditures in the Building Special Revenue Fund were \$117,049, lower than expected. Fiscal year-to-date expenditures are \$847,856 or 7% below expected levels. Please also see the attached analysis.

WATER & SEWER FUND

Revenues: The Water and Sewer Fund collected \$1,749,458 during the month of April which was slightly lower than expected levels. The attached analysis will provide specific detail.

Expenditures: Our monthly expenditures amounted to \$1,478,322 with an additional \$384,279 encumbered through the sixth month of this fiscal year. Actual total year-to-date expenses are below our approved budgetary level at \$10,998,225.

SANITATION FUND

Revenues & Expenses: Our Sanitation Fund collected revenues in the month of April in the amount of \$457,475. April sanitation operating expenses totaled \$416,303. These are within the parameters established by the budget.

DRAINAGE UTILITY FUND

Revenues & Expenses: Our Drainage Utility Fund collected monthly revenues in the amount of \$143,897. The significant increase in year-to-date revenue represents the change of collection method to a non-advalorem method.

April drainage/utility operating expenses total \$445,017 which was above expected levels. Actual total year-to-date expenses are below our approved budgetary level at \$2,192,084. The attached analysis will provide you with specific detail.

GOLF COURSE REPORT

Please see the attached financial report for the period ending April 30, 2006 for the Cypress Head Golf Course.

YMCA REPORT

The YMCA financial report summary for the month of April is attached to this report. Please note, this report is for the four months ending April 30, 2006.

HALIFAX RIVER MOBILE HOME PARK

Please see the attached financial report for the period ending April 30, 2006 for the Halifax River Mobile Home Park.

IN SUMMARY:

As appropriations lapse at the end of each year, City Council reappropriates funding for open purchase orders and existing funded projects. Total budget projections as they are presented in the attached reports incorporate current year appropriations plus prior year carryover pertaining to open and in process projects. Available liquid equity has been evaluated and is adequate to meet or exceed revenue policies as established by City Council.

Should you have any questions as they relate to this report or its attachments, please contact me.

GENERAL, WATER & SEWER, SOLID WASTE AND DRAINAGE FUNDS

Seven Months Ending April 30, 2006

REVENUE & EXPENSE - DETAIL ANALYSIS

	FY05 ACTUAL	FY06 BUDGET	EXPECTED THIS MONTH	RECEIVED OR SPENT THIS MONTH	FY06 EXPECTED TO DATE	RECEIVED OR SPENT TO DATE	TO DATE POS.(NEG.) %(%)(\$)
<u>001 - GENERAL FUND</u>							
AD-VALOREM TAX	9,980,054	11,362,976	564,763	536,900	11,053,281	11,349,274	2.61%
FRANCHISE (FP&L)	2,558,130	2,094,500	154,812	214,480	745,188	1,019,085	26.88%
PUBLIC SERVICE FEES							
FP&L	2,894,309	2,629,800	190,823	216,424	1,295,912	1,438,344	9.90%
TELECOMMUNICATIONS	1,958,677	1,975,091	175,981	182,302	915,256	852,175	-7.40%
WATER	668,921	682,900	28,231	59,621	197,618	398,396	50.40%
STATE SALES TAX	2,719,509	2,917,869	182,637	282,659	1,147,855	1,244,546	7.77%
OCC. BUSINESS LICENSES	140,328	115,000	1,708	1,514	42,727	33,143	-28.92%
BUILDING PERMITS	1,571,403	0	0	0	0	0	0.00%
STATE REVENUE SHARING	1,620,688	1,741,037	128,744	131,188	901,210	918,317	1.86%
OTHER REVENUE AND							
TRANSFER CATEGORIES	6,518,014	10,580,592	481,716	428,229	4,238,297	3,386,335	-20.102%
TOTAL REVENUE	30,630,034	34,099,765	1,909,415	2,053,316	20,537,343	20,639,615	\$102,272
TOTAL EXPEND.	28,002,339	34,099,765	2,841,647	2,403,303	19,891,530	16,203,619	18.54%

*1 - NOTE: Building Permit Revenue was moved to a separate fund during the current fiscal year.

CITY OF PORT ORANGE

GENERAL, WATER & SEWER, SOLID WASTE AND DRAINAGE FUNDS

Seven Months Ending April 30, 2006

REVENUE & EXPENSE - DETAIL ANALYSIS

	FY06		RECEIVED		EXPECTED		RECEIVED		EXPECTED		TO DATE	
	FY05	TOTAL	OR SPENT	OR SPENT	THIS MONTH	THIS MONTH	THIS MONTH	THIS MONTH	THIS MONTH	THIS MONTH	TO DATE	TO DATE
	ACTUAL	BUDGET	THIS MONTH	THIS MONTH	THIS MONTH	THIS MONTH	THIS MONTH	THIS MONTH	THIS MONTH	THIS MONTH	POS.(NEG.)	(%)(S)
<u>401 - WATER & SEWER FUND</u>												
TOTAL REVENUE RECEIPTS	26,808,730	21,696,833	1,776,054	1,749,458	10,719,920	10,799,500	10,799,500	10,799,500	10,799,500	10,799,500	\$79,580	
TOTAL EXPENSES												
NOT INCL. DEPRECIATION	24,262,355	21,696,883	1,808,074	1,478,322	12,656,515	10,998,225	10,998,225	10,998,225	10,998,225	10,998,225	13.10%	
<u>410 - SOLID WASTE FUND</u>												
TOTAL REVENUE RECEIPTS	5,098,034	5,025,100	418,758	457,475	2,791,308	2,922,924	2,922,924	2,922,924	2,922,924	2,922,924	\$131,616	
TOTAL EXPENSES												
NOT INCL. DEPRECIATION	5,116,485	5,025,100	418,758	416,303	2,931,308	2,608,736	2,608,736	2,608,736	2,608,736	2,608,736	11.00%	
<u>412 - DRAINAGE FUND</u>												
TOTAL Revenue, Grants and Tra	2,742,020 *3	4,681,694	112,361	143,897	3,688,347	3,811,065	3,811,065	3,811,065	3,811,065	3,811,065	\$122,718	
TOTAL EXPENDITURES	3,165,533 *3	4,681,694	390,141	445,017	2,730,988	2,192,084	2,192,084	2,192,084	2,192,084	2,192,084	19.73%	

*3 Note: the budget and actual figures have been adjusted to eliminate the debt proceeds received from the 2005 Drainage Bond.

CITY OF PORT ORANGE
GENERAL FUND - COMPUTATION OF AVAILABLE FUND EQUITY
April 30, 2006

	<u>BALANCE</u>	<u>Percent</u>
EQUITY IN POOLED CASH AND INVESTMENTS	\$14,396,061	
TOTAL LIQUID ASSETS	14,396,061	
PLUS: Remaining expected receipts for the balance of the fiscal year 2006	9,825,210	
LESS: Total recorded liabilities including deposits	(8,454)	
Remaining appropriations for the balance of the fiscal year 2006	(16,536,348)	
Encumbrances	(1,359,798)	
TOTAL PROJECTED RESERVES SEPTEMBER 30, 2006	6,316,671	18.52%
LESS 15%- FY05/06 BUDGET EQUITY RESERVE (54 DAYS)	5,114,965	15.00%
AVAILABLE LIQUID RESERVES @ April 30, 2006	\$1,201,707	3.52%

PLEASE NOTE:

- 1 ALL KNOWN CITY OBLIGATIONS HAVE BEEN RECORDED AS OF THIS DATE AND ARE INCLUDED IN THE ABOVE ANALYSIS.
- 2 THE MAJORITY OF CASH RECEIPTS ARRIVE DURING FIRST PART OF THE FISCAL YEAR.
- 3 THE ABOVE MODIFIED CASH ANALYSIS DOES NOT INCLUDE ACCOUNTS RECEIVABLE NOR OTHER BALANCE SHEET ITEMS, EXCEPT FEMA RECEIVABLES.
- 4 CERTAIN FEMA & STATE RECEIVABLE BALANCES OF \$118,000 ARE BEING CONTESTED.

CITY OF PORT ORANGE

WATER & SEWER FUND - COMPUTATION OF AVAILABLE FUND EQUITY

April 30, 2006

	<u>BALANCE</u>	<u>Percent</u>
EQUITY IN POOLED CASH AND INVESTMENTS	\$7,510,332	
TOTAL LIQUID ASSETS	7,510,332	
PLUS: Remaining expected receipts for the balance of the fiscal year 2006	9,935,751	
LESS: Total recorded liabilities including deposits	(3,050,385)	
Remaining appropriations for the balance of the fiscal year 2006	(10,314,379)	
Encumbrances	(384,279)	
TOTAL PROJECTED RESERVES SEPTEMBER 30, 2006	3,697,040	17.04%
LESS 15%- FY05/06 BUDGET EQUITY RESERVE	3,254,532	15.00%
AVAILABLE LIQUID RESERVES @ April 30, 2006	\$442,508	2.04%

PLEASE NOTE:

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- 2 THE ABOVE MODIFIED CASH ANALYSIS DOESN'T INCLUDE ALL BALANCE SHEET ITEMS, THEREFORE, ACTUAL FUND EQUITY CANNOT BE BASED ON AVAILABLE LIQUID CASH RESERVES.

CITY OF PORT ORANGE
SOLID WASTE FUND - COMPUTATION OF AVAILABLE FUND EQUITY
April 30, 2006

	<u>BALANCE</u>	<u>Percent</u>
EQUITY IN POOLED CASH AND INVESTMENTS	\$1,684,402	
TOTAL LIQUID ASSETS	1,684,402	
PLUS: Remaining budgeted receipts for the balance of the fiscal year 2006	2,102,176	
LESS: Total recorded liabilities including deposits	(22,736)	
Remaining appropriations for the balance of the fiscal year 2006	(433,209)	
Encumbrances	(1,983,155)	
TOTAL PROJECTED RESERVES SEPTEMBER 30, 2006	1,347,478	26.81%
LESS 15%- FY05/06 BUDGET EQUITY RESERVE (54 DAYS)	753,765	15.00%
AVAILABLE LIQUID RESERVES @ April 30, 2006	\$593,713	11.81%

PLEASE NOTE:

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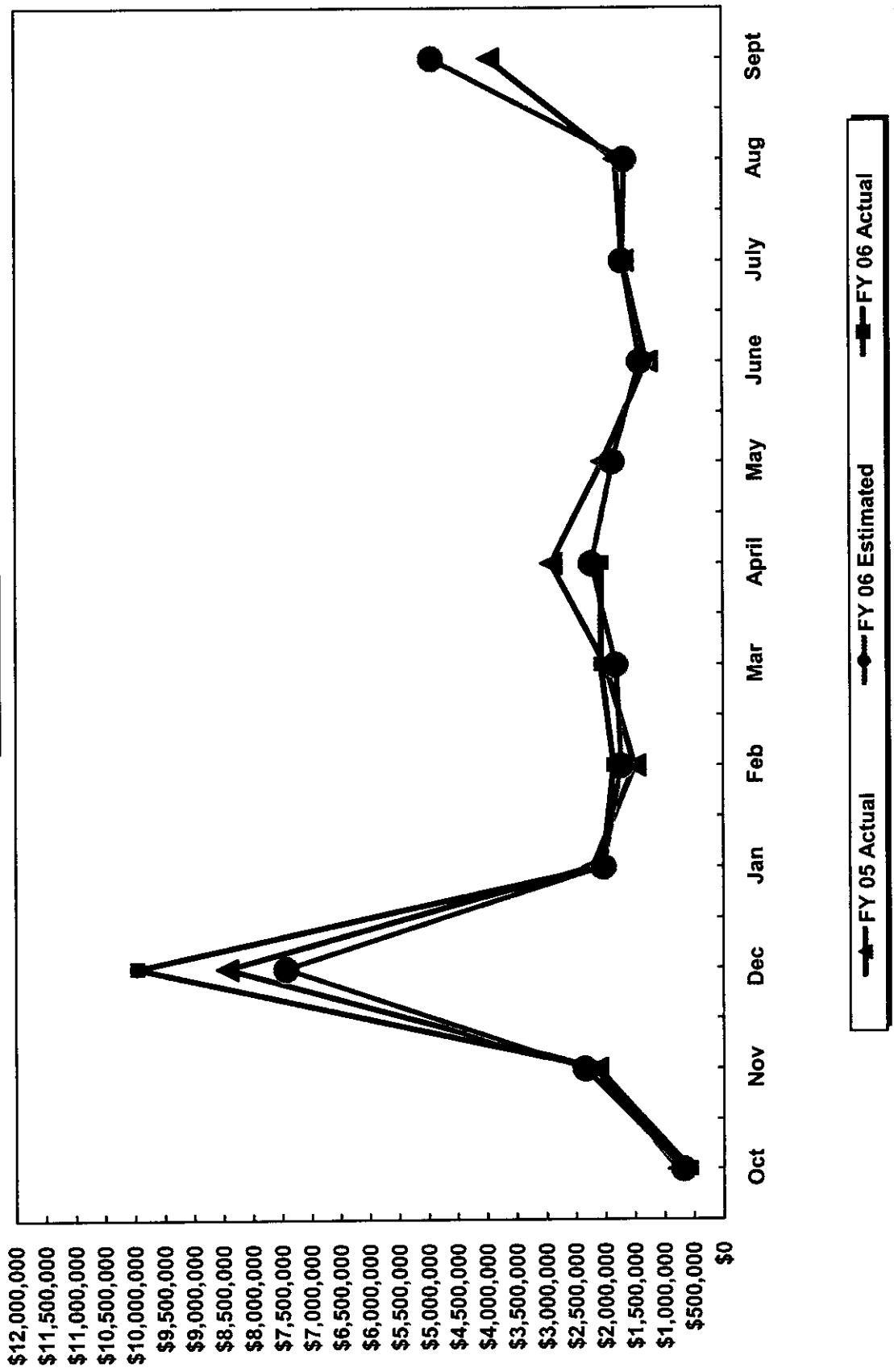
CITY OF PORT ORANGE
DRAINAGE OPERATING FUND - COMPUTATION OF AVAILABLE FUND EQUITY
April 30, 2006

	<u>BALANCE</u>	<u>Percent</u>
EQUITY IN POOLED CASH AND INVESTMENTS	\$1,740,081	
GRANT RECEIVABLE AND ACCOUNTS RECEIVABLE	552,887	
	<hr/>	
TOTAL QUICK ASSETS	2,292,968	
PLUS: Remaining budgeted receipts for the balance of the fiscal year 2006	663,385	
Grant Revenue		
LESS: Total recorded liabilities	(48,324)	
Remaining appropriations for the balance of the fiscal year 2006	(2,222,004)	
Encumbrances	(267,606)	
	<hr/>	
TOTAL PROJECTED RESERVES SEPTEMBER 30, 2006	418,419	12.66%
LESS 15%- FY05/06 BUDGET EQUITY RESERVE	0	0.00%
	<hr/>	
AVAILABLE LIQUID RESERVES @ April 30, 2006	\$418,419	12.66%
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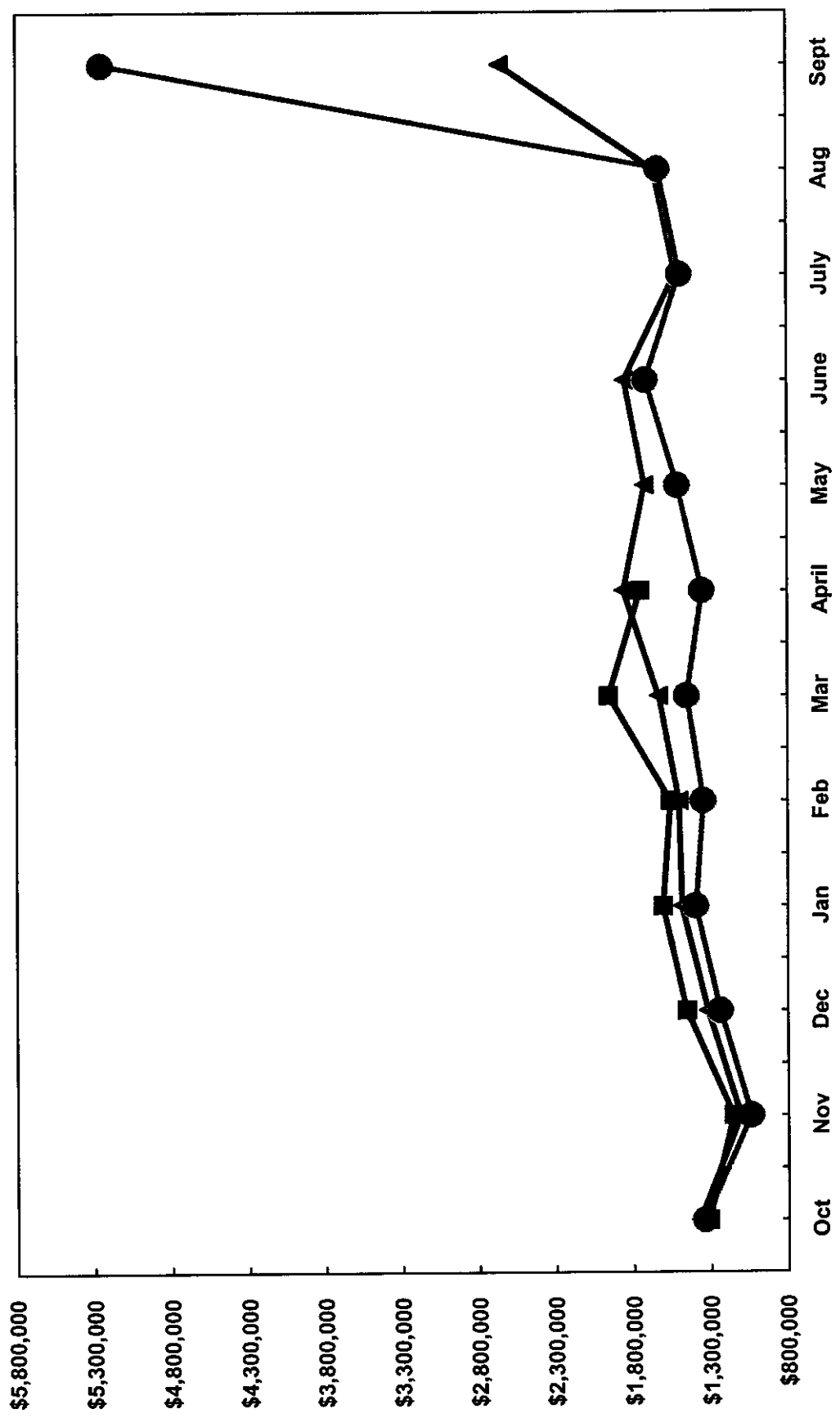
PLEASE NOTE:

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- 1 ALL KNOWN CITY OBLIGATIONS HAVE BEEN RECORDED AS OF THIS DATE AND ARE INCLUDED IN THE ABOVE ANALYSIS.
 - 2 THE ABOVE MODIFIED CASH ANALYSIS DOESN'T INCLUDE ALL BALANCE SHEET ITEMS, THEREFORE, ACTUAL FUND EQUITY CANNOT BE BASED ON AVAILABLE LIQUID CASH RESERVES.

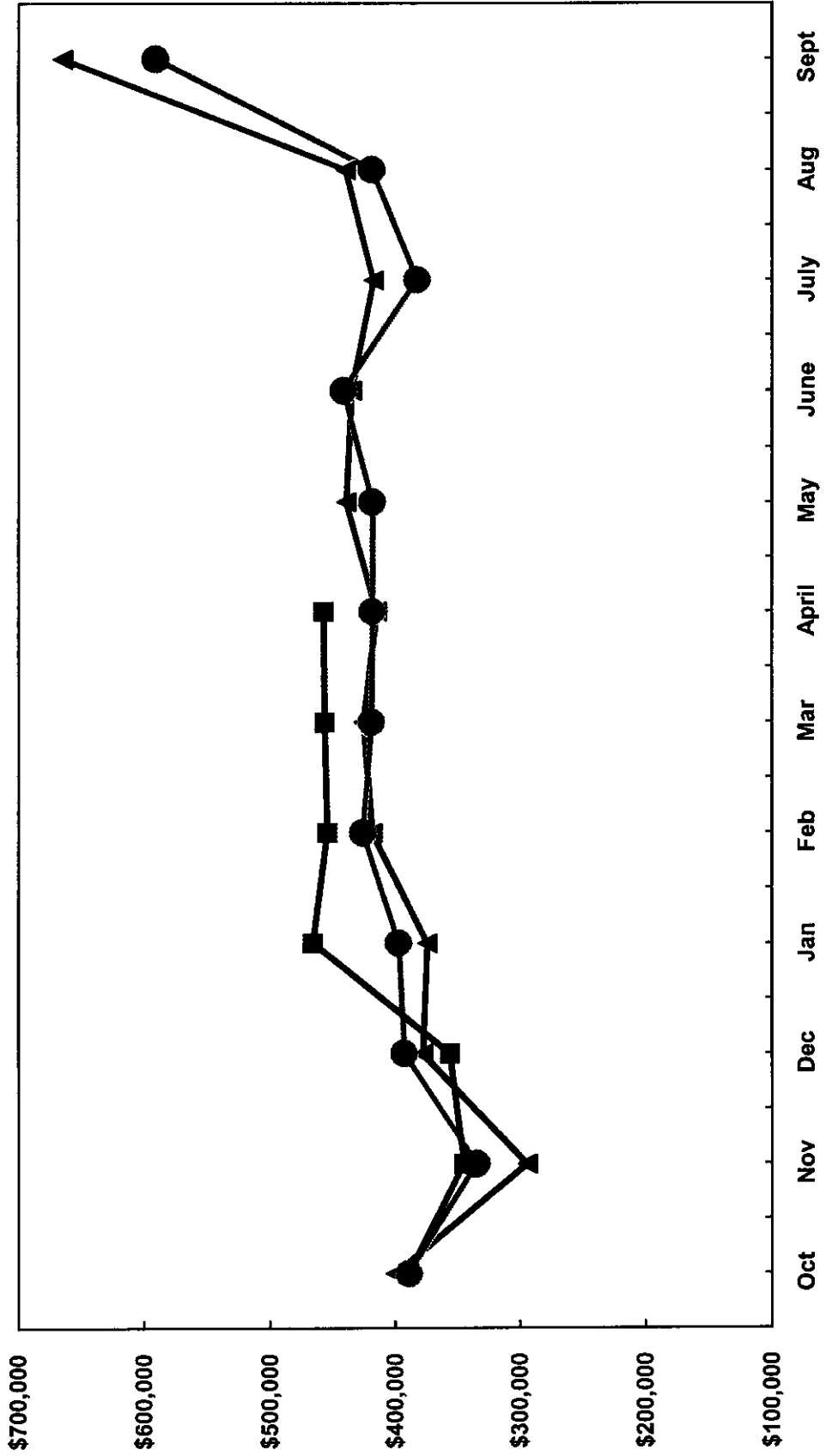
**GENERAL FUND
Total Revenues**



**WATER/SEWER OPERATING FUND
Total Revenues**



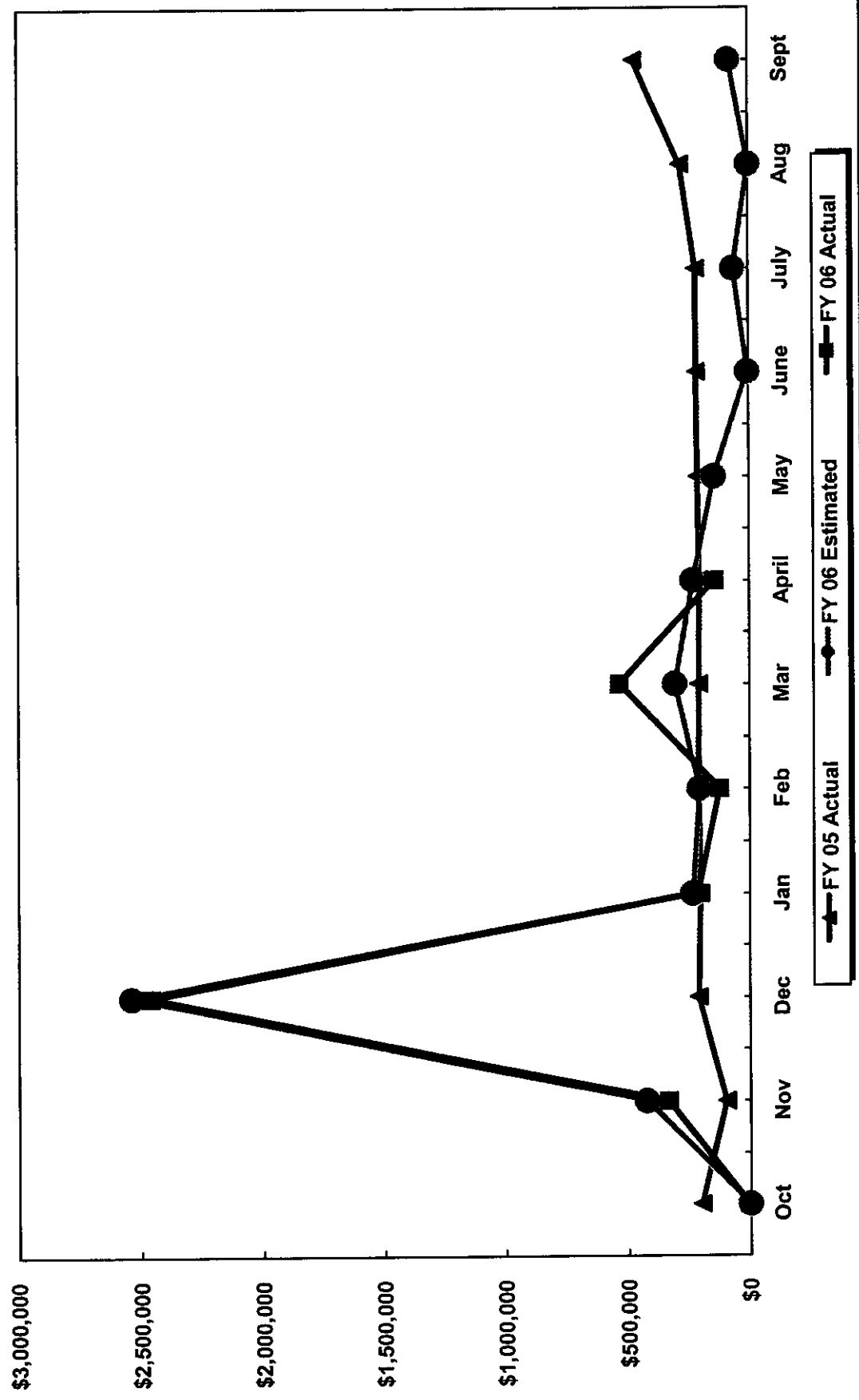
**SOLID WASTE FUND
Total Revenues**



FY 05 Actual

 FY 05 Estimated

**DRAINAGE FUND
Total Revenues**



City of Port Orange
General Ledger Trial Balance
As of Apr 30, 2006

Filter Criteria includes: Report order is by ID. Report is printed in Detail Format.

Account ID	Account Description	Debit Amt	Credit Amt
001100	CASH OPERATING OLD		14.89
001102	CASH-PAYROLL - OLD	15.00	
001103	CASH OPERATING - NEW	203,543.80	
001104	CASH - PAYROLL - NEW		21,345.80
001106	CASH - PETTY	1,600.00	
001204	ACCTS REC CODE AND R&R	71,841.24	
031000	GOLF PRO SHOP INVENTORY	49,873.99	
032000	CLUBHOUSE FOOD INVENTO	2,340.06	
032002	BEVERAGE INVENTORY	1,425.58	
032004	LIQUOR INVENTORY	2,843.78	
032006	WINE INVENTORY	261.60	
032008	BEER INVENTORY	1,036.24	
041014	PPD INSURANCE	4,719.33	
110000	FURN, FIXTURES, EQUIP.	14,556.52	
140000	GOLF COURSE IMPROVEME	15,504.33	
145000	EQUIPMENT MAINTENANCE	5,244.33	
201022	ACCUM DEPR. OFFICE F, F&E		22,832.54
261000	DEPOSITS BEER VENDORS	3,000.00	
300000	A/P TRADE		10,519.53
310005	DUE TO/FROM CITY PORT O		83,272.94
310006	Due to/fm City of Port Orange	56,234.69	
321010	OUTING DEPOSITS		1,000.00
321030	GIFT CERTIFICATES		26,319.32
321040	RAIN CHECKS		1,281.56
330003	DEFERRED PLAY CARDS		19,091.25
330005	DEFERRED ANNUAL TRAIL F		42,669.03
330010	DEFERRED FOUNDERS		2,245.81
335000	DEFERRED ANNUAL PASS		41,076.62
390017	ACCRUED SALES TAX		11,720.43
390025	ACCRUED CITY SURCHARGE		5,809.20
480000	RETAINED EARNINGS		11,383.81
500030.00	Other G&A Income		500.00
510002.10	GREEN FEES		400,861.45
510004.10	GREEN FEES - (SURCHARGE)		33,714.39
510006.10	GREEN FEES - ANNUALS & F		60,577.57
510012.10	MISC C&G REVENUE		50.00
520002.20	CART RENTALS		298,540.88
520010.20	TRAIL FEES		57,980.97
530002.30	MERCHANDISE SALES		62,860.86
530004.30	HANDICAP FEES		3,860.00
530006.30	LESSON REVENUE		1,088.80
530008.30	TOURNAMENT FEES		32.50
530010.30	CLUB RENTAL		2,112.00
540002.40	RANGE FEES		31,691.49
550010.50	FOOD SALES-CLUBHOUSE		76,686.04
550020.50	BEVERAGE SALES-CLUBHO		24,924.16
550030.50	BEER SALES-CLUBHOUSE		45,871.89
550040.50	WINE SALES-CLUBHOUSE		1,950.73
550050.50	LIQUOR SALES-CLUBHOUSE		20,153.78
550100.50	MISCELLANEOUS F&B REVE		286.39
560005.60	CITY SURCHARGE R & R		33,714.39
630000.30	COGS - MERCHANDISE	40,834.36	
650001.50	COGS FOOD	33,132.65	
650002.50	COGS BEVERAGE	9,865.22	
650004.50	COGS BEER	17,692.79	
650006.50	COGS WINE	2,840.08	
650008.50	COGS LIQUOR	7,387.97	
700010.00	G&A SALARIED	49,750.39	
700030.00	G&A FICA	3,608.73	
700032.00	G&A U/C	461.82	
700034.00	G&A W/C	2,440.12	
700036.00	G&A BENEFITS	8,141.43	
700110.10	C&G SALARIED	27,845.48	
700120.10	C&G HOURLY	107,492.45	
700130.10	C&G FICA	9,871.93	
700132.10	C&G U/C	2,755.05	
700134.10	C&G W/C	6,229.25	
700136.10	C&G BENEFITS	11,845.22	

City of Port Orange
 General Ledger Trial Balance
 As of Apr 30, 2006

Filter Criteria includes: Report order is by ID. Report is printed in Detail Format.

Account ID	Account Description	Debit Amt	Credit Amt
700220.20	CART HOURLY	31,295.05	
700230.20	CART FICA	2,388.10	
700232.20	CART U/C	1,011.22	
700234.20	CART W/C	1,354.91	
700320.30	PRO SHOP HOURLY	29,315.21	
700325.30	STARTER/RANGER	16,280.26	
700330.30	PRO SHOP FICA	3,449.86	
700332.30	PRO SHOP U/C	1,536.79	
700334.30	PRO SHOP W/C	1,982.02	
700336.30	PRO SHOP BENEFITS	3,835.42	
700510.50	FOOD SALARY	29,475.20	
700520.50	FOOD HOURLY	21,913.80	
700525.50	KITCHEN HOURLY	6,159.11	
700530.50	FOOD & KITCHEN FICA	4,639.86	
700532.50	FOOD & KITCHEN U/C	1,505.40	
700534.50	FOOD & KITCHEN W/C	2,585.59	
700536.50	FOOD BENEFITS	2,811.67	
700910.90	MARKETING SALARY	24,956.66	
700930.90	MARKETING FICA	1,936.26	
700932.90	MARKETING U/C	244.96	
700934.90	MARKETING W/C	769.12	
800007.00	EMPLOYEE RELATIONS	823.15	
800008.00	MEMBER RELATIONS	919.24	
800013.00	UNIFORM PURCHASES	1,754.00	
800017.00	EQUIPMENT LEASE-COPIER	765.10	
800018.00	REPAIR & MAINT - BUILDING	826.00	
800020.00	REPAIR & MAINT - EQUIPME	1,215.00	
800021.00	SUPPLIES-JANITORIAL	1,097.65	
800023.00	CARPET CLEANING	509.10	
800026.00	OFFICE SUPPLIES	1,307.44	
800027.00	MISC.-OPERATING SUPPLIES	1,155.31	
800033.00	POSTAGE	385.00	
800041.00	UTILITIES	15,956.20	
800043.00	OUTSIDE SERVICES - ACCOU	18,250.00	
800045.00	CONTRACT SERVICES - COM	2,150.00	
800050.00	JANITORIAL SERVICE-CLUB	3,975.00	
800056.00	INSURANCE COMMERCIAL P	16,517.67	
800057.00	PLANT SERVICE	495.60	
800062.00	TRAVEL	7,361.36	
800064.00	TELEPHONE	1,219.15	
800065.00	TELEPHONES - MOBILE	1,200.00	
800066.00	TAXES, LICENSES, & FEES		210.00
800068.00	SHIPPING/FED EX	474.30	
800077.00	ALARM	1,228.82	
800078.00	FEES-CREDITCARD	11,646.80	
800079.00	FEES - ADP PAYROLL	1,653.32	
800154.00	BANK CHARGES	499.65	
810002.10	CONTRACT SERVICES	2,850.00	
810004.10	EMPLOYEE RELATIONS	213.94	
810005.10	EDUCATION/TRAINING	630.00	
810011.10	FLEET LEASE PAYMENT	33,637.37	
810012.10	REPAIR & MAINT - BUILDING	14.43	
810014.10	REPAIR & MAINT - VEHICLE	119.00	
810016.10	REPAIR & MAINT - EQUIPME	11,113.09	
810018.10	REPAIR & MAINT - IRRIGATI	6,089.27	
810019.10	REPAIR & MAINT - COURSE/	224.52	
810022.10	SUPPLIES-GOLF COURSE	2,104.55	
810048.10	SMALL TOOLS	2,194.99	
810054.10	DUES	150.00	
810061.10	HERBICIDES	12,038.61	
810062.10	FUNGICIDES	3,408.18	
810063.10	INSECTICIDES	11,446.57	
810068.10	FERTILIZER	10,052.73	
810074.10	FUEL/OIL	6,173.48	
810075.10	UTILITIES- WATER	3,865.37	
810076.10	UTILITIES-ELECTRIC	2,014.47	
810077.10	UTILITY - IRRIGATION	10,499.43	
810078.10	UTILITIES-TELEPHONE	590.90	

City of Port Orange
General Ledger Trial Balance
 As of Apr 30, 2006

Filter Criteria includes: Report order is by ID. Report is printed in Detail Format.

Account ID	Account Description	Debit Amt	Credit Amt
810082.10	SEEDS/TREES	8,190.00	
810084.10	SAND/TOPDRESS	3,013.34	
810104.10	LAUNDRY - UNIFORMS	1,021.17	
820002.20	MAINTENANCE & REPAIR	1,125.12	
820004.20	SUPPLIES	70.14	
820006.20	CART LEASE	23,772.00	
820010.20	UTILITIES-ELECTRIC	5,686.37	
830014.30	REPAIR & MAINT	207.23	
830022.30	OFFICE SUPPLIES	288.64	
830024.30	PRO SHOP SUPPLIES	1,139.03	
830034.30	PRINTING	607.76	
830060.30	HANDICAP EXPENSE	5,762.00	
830076.30	OVER/SHORT		372.79
840002.40	REPAIR & MAINT - EQUIP	408.50	
840004.40	SUPPLIES	248.33	
840006.40	RANGE BALLS	540.00	
850018.50	LINEN EXPENSE	2,412.94	
850022.50	EQUIPMENT LEASE	1,498.58	
850024.50	REPAIR & MAINT - EQUIPME	2,537.10	
850032.50	OFFICE SUPPLIES	379.44	
850034.50	BAR SUPPLIES	742.15	
850038.50	KITCHEN SUPPLIES	2,375.74	
850040.50	SERVICE SUPPLIES	408.58	
850067.50	UTILITES	6,188.49	
850076.50	DUES	35.00	
850082.50	TAXES, LICENSES, & FEES	923.00	
850098.50	OVER/SHORT		3,661.99
860003.60	CITY SURCHARGE R & R	33,713.89	
890000.00	MANAGEMENT FEE	54,181.12	
890002.90	ADVERTISING-GENERAL	849.08	
890004.90	WEBSITE	1,098.74	
890005.90	CHAMBER OF COMMERCE	570.00	
890006.90	PRINTING	3,358.62	
890007.90	TELEPHONE BOOK ADVERTI	1,545.20	
890018.90	TRAVEL	1,061.85	
890030.90	SALES PROMOTIONS	1,824.44	
890040.90	ADVERTISING-MAGAZINES	8,698.00	
890042.90	ADVERTISING-NEWSPAPERS	3,475.55	
980002.00	INTEREST EXPENSE	103,831.00	
Total:		1,462,285.80	1,462,285.80

**CITY OF PORT ORANGE
INCOME STATEMENT**

FOR THE SEVEN MONTHS ENDING APRIL 30, 2006

	CURRENT ACTUAL	CURRENT BUDGET	% OF BUDGE	THIS LAST YEAR	% OF LAST YEAR	YTD ACTUAL	YTD BUDGET	% OF BUDGE	LAST YEAR	% OF LAST YEAR	YTD LAST YEAR	ANNUAL BUDGET	% OF ANNUAL
REVENUES													
GENERAL & ADMIN	250	0	0.00	177	<141.24>	500	0	0.00	855	<58.48>	0	0.00	0.00
COURSE & GROUNDS	84,041	80,048	<104.99	79,117	<106.22>	495,203	469,660	<105.44	468,883	<105.61>	701,495	<70.59>	<70.59>
CARTS	61,694	56,200	<109.78	57,873	<106.60>	356,522	348,400	<102.33	331,238	<101.50>	572,100	<62.32>	<62.32>
PRO SHOP	11,448	11,665	<98.14>	12,010	<95.32>	69,954	77,955	<89.74>	75,867	<92.21>	122,880	<56.93>	<56.93>
DRIVING RANGE	5,154	5,200	<99.12>	5,396	<95.52>	31,691	32,475	<97.59>	32,069	<98.82>	53,049	<59.74>	<59.74>
FOOD & BEVERAGE	33,964	26,480	<128.26	28,769	<118.06>	169,873	170,420	<99.68>	172,716	<98.35>	277,490	<61.22>	<61.22>
CITY SURCHARGE R & R	5,809	5,600	<103.73	5,883	<98.74>	33,714	34,650	<97.30>	35,876	<93.97>	56,822	<59.33>	<59.33>
TOTAL REVENUES	202,360	185,193	<109.27	189,225	<106.94>	1,157,457	1,133,560	<102.11	1,137,504	<101.75>	1,783,835	<64.89>	<64.89>
COST OF SALES													
PRO SHOP	6,229	7,514	82.90	8,945	69.64	40,834	46,410	87.99	49,801	81.99	74,868	54.54	54.54
FOOD & BEVERAGE	13,689	10,327	132.56	11,861	115.41	70,919	66,465	106.70	68,834	103.03	108,221	65.53	65.53
TOTAL COST OF SALES	19,918	17,841	111.64	20,806	95.73	111,753	112,875	99.01	118,635	94.20	183,089	61.04	61.04
GROSS PROFIT	182,442	167,352	<109.02	168,419	<108.33>	1,045,704	1,020,685	<102.45	1,018,869	<102.63>	1,600,747	<65.33>	<65.33>
PAYROLL & RELATED													
GENERAL & ADMIN	9,012	9,900	91.03	8,923	101.00	64,402	67,852	94.92	63,084	102.09	117,552	54.79	54.79
COURSE & GROUNDS	23,049	24,267	94.98	24,636	93.56	166,038	168,148	98.75	160,064	103.73	291,737	56.91	56.91
CARTS	5,846	4,964	117.77	6,568	89.01	36,049	35,082	102.76	43,280	83.29	60,509	59.58	59.58
PRO SHOP	8,788	8,578	102.45	5,261	167.04	56,399	59,924	94.12	38,057	148.20	103,836	54.32	54.32
FOOD & BEVERAGE	11,087	10,088	109.90	9,704	114.25	69,091	68,296	101.16	65,476	105.52	119,420	57.86	57.86
MARKETING	5,036	3,401	148.07	3,495	144.09	27,907	23,455	118.98	25,207	110.71	40,529	68.86	68.86
TOTAL PAYROLL & RELA	62,818	61,198	102.65	58,587	107.22	419,886	422,757	99.32	395,168	106.26	733,583	57.24	57.24
EXPENSES													
GENERAL & ADMIN	11,118	13,032	85.31	12,665	87.79	93,174	103,740	89.81	98,336	94.75	161,667	57.63	57.63
COURSE & GROUNDS	23,662	28,952	81.73	18,286	129.40	131,654	149,284	88.19	137,133	96.00	239,859	54.89	54.89
CARTS	4,422	4,446	99.46	5,414	81.68	30,653	30,972	98.97	30,945	99.06	53,202	57.62	57.62
PRO SHOP	523	440	118.86	<311>	<168.17>	7,632	7,680	99.38	6,973	109.45	9,880	77.25	77.25
DRIVING RANGE	0	115	0.00	115	0.00	1,197	2,305	51.93	2,013	59.46	3,630	32.98	32.98
FOOD & BEVERAGE	2,258	2,238	100.89	1,635	138.10	13,839	17,784	77.82	16,520	83.77	30,024	46.09	46.09
CITY SURCHARGE R & R	5,809	5,600	103.73	5,883	98.74	33,714	34,650	97.30	35,876	93.97	56,822	59.33	59.33
MARKETING	2,742	2,692	101.86	2,528	108.47	22,482	24,049	93.48	22,413	100.31	36,059	62.35	62.35
TOTAL EXPENSES	50,534	57,515	87.86	46,215	109.35	334,345	370,464	90.25	350,209	95.47	591,143	56.56	56.56
NET OPERATING INCOM	69,090	48,639	<142.05	63,617	<108.60>	291,473	227,464	<128.14	273,492	<106.57>	276,021	<105.60>	<105.60>
MANAGEMENT FEE	7,740	7,741	99.99	7,515	102.99	54,181	54,187	99.99	52,603	103.00	93,589	57.89	57.89
INTEREST EXPENSE	14,833	14,833	100.00	14,833	100.00	103,831	103,831	100.00	103,831	100.00	177,996	58.33	58.33
NET INCOME	46,517	26,065	<178.47	41,269	<112.72>	133,461	69,446	<192.18	117,058	<114.01>	4,436	<3,088.5	<3,088.5

FOR MANAGEMENT PURPOSES ONLY

APRIL 2006 MEMO REPORT

UNITS LEASED IN APRIL:	0
VACANT UNITS:	29
RENT READY:	0

VACANT UNITS:	105 Ocean
	111 Ocean
	115 Ocean
	117 Ocean
	119 Ocean
	121 Ocean
	101 1 st
	110 1 st
	118 1 st
	120 1 st
	122 1 st
	124 1 st
	126 1 st
	101 2 nd
	103 2 nd
	106 2 nd
	107 2 nd
	110 2 nd
	111 2 nd
	112 2 nd
	115 2 nd
	117 2 nd
	106 3 rd
	108 3 rd
	105 4 th
	107 4 th
	112 4 th
	113 4 th

116 4th

NUMBER OF CITY OWNED UNITS:	43
NUMBER OF VACANT LOTS:	22
OWNER OCCUPIED UNITS:	10
TOTAL CITY OWNED % OF PARK:	87%

ALL FLA REALTY SERVICES INC. - DAYTONA
PROPERTY MANAGEMENT DEPARTMENT

YEAR-TO-DATE ANALYSIS FOR PROPERTY # 6000.00

[01301519]

AS OF : 04/25/2006

LANDLORD: CITY OF PORT ORANGE
ATTN: JOHN SHELLEY
1000 CITY CENTER CIRCLE
PORT ORANGE, FL 32119

PROP. ADDR: C O N S O L I D A T E D

	---- CURRENT MONTH ----		----- TO-DATE -----	
	CURRENT MONTH	INCOME RATIO	YEAR TO-DATE	INCOME RATIO
BEGINNING BALANCE	8,128.00	113.85	14,379.73	30.87
----- RECEIPTS -----				
0020 RENT	7,139.00	100.00	46,578.00	100.00
TOTAL INCOME	7,139.00	100.00	46,578.00	100.00
TOTAL AVAILABLE FUNDS	15,267.00	213.85	60,957.73	130.87
--- DISBURSEMENTS ---				
0040 MANAGEMENT FEE	606.82	8.50	3,959.15	8.50
0062 MGMT COMM TO AFRS	606.82	8.50	3,959.13	8.50
0067 PEST CONTROL	109.00	1.52	234.00	0.05
0070 YARDS & GROUNDS	1,170.00	16.38	7,020.00	15.07
0072 MAINTENANCE & REPAIRS	0.00	0.00	3,734.00	8.01
0074 A/C - HEATING REPAIRS	86.95	1.21	609.97	1.30
0075 TAXES & LICENSES	0.00	0.00	743.13	1.59
0081 REKEY EXPENSE	135.26	1.89	135.26	0.02
0088 PLUMBING REPAIRS	379.50	5.31	882.00	1.89
0093 ELECTRICITY	50.77	0.71	294.96	0.63
0096 GAS	0.00	0.00	41.54	0.08
0097 WATER & SEWER	2,015.80	28.23	11,690.75	25.09
TOTAL EXPENSES	5,160.92	72.29	33,303.89	71.50
0019 OWNER DRAW	2,384.90	33.40	23,284.99	49.99
TOTAL DISBURSEMENTS	7,545.82	105.69	56,588.88	121.49
SUMMARY OF OTHER LIAB.	606.82	8.50	3,959.15	8.50
ENDING BALANCE	8,328.00	116.65	8,328.00	17.87

OWNER: CITY OF PORT ORANGE
ATTN: JOHN SHELLEY
1000 CITY CENTER CIRCLE
PORT ORANGE, FL 32119

PROPERTY: 3483 RIDGEWOOD/HALIFAX MHP
PROPERTY# 6000.01
3483 RIDGEWOOD/HALIFAX MHP
PORT ORANGE, FL 32119

UNIT-NO	TENANT NAME	APART-NO	SQ-FEET	EXPIRE	BAL-FWD	RENT	LAT-CHG	TOT-DUE	RECEIPTS	BALANCE	VAC-LOSS
0001.		SHERRY TARR				.00					
0103.01	MELQUIADES AND LUISA CRUZ	SHERRY TARR	00/00/0000		397.00	326.00	.00	723.00	326.00	397.00	
0111.		SHERRY TARR				.00					
0117.01		SHERRY TARR	00/00/0000								
1013.01	CLARENCE & MARION DEPPE	SHERRY TARR	00/00/0000		16.00-	212.00	.00	196.00	220.00	24.00-	
1014.01	WILLIAM & MARY HUFF	SHERRY TARR	00/00/0000		16.00-	212.00	.00	196.00	220.00	24.00-	
1023.01	IDONNA MOREN	SHERRY TARR	00/00/0000		16.00-	212.00	.00	196.00	220.00	24.00-	
1024.02	FLORA KERMAN	SHERRY TARR	00/00/0000		665.00	445.00	.00	1110.00	350.00	760.00	
1031.01	BYRON MCPHERSON	SHERRY TARR	00/00/0000		5.00	326.00	.00	331.00	325.00	6.00	
1032.		SHERRY TARR				.00					
1034.01	EDWARD PERRY	SHERRY TARR	00/00/0000		14.00-	200.00	.00	186.00	207.00	21.00-	
1041.01	WAYNE P. LEITNER	SHERRY TARR	00/00/0000		32.00	212.00	.00	244.00	212.00	32.00	
1042.01	EDGAR B. HARE	SHERRY TARR	00/00/0000		.00	326.00	.00	326.00	326.00	.00	
1044.01	JOYCE BILLCLIFF	SHERRY TARR	00/00/0000		179.00	200.00	.00	379.00	207.00	172.00	
1052.01	RICHARD C. BURCH	SHERRY TARR	04/30/2005		.00	300.00	.00	300.00	300.00	.00	
1061.01	AUDREY KELLY	SHERRY TARR	00/00/0000		193.00	200.00	.00	393.00	207.00	186.00	
1063.		SHERRY TARR				.00					
1072.		SHERRY TARR				.00					
1074.01		SHERRY TARR	00/00/0000								
1082.01	BEVERLY ARMSTRONG	SHERRY	05/31/2005		.00	250.00	.00	250.00	250.00	.00	
1083.01		SHERRY TARR	00/00/0000								
1084.01	CHARLES HALE	SHERRY TARR	00/00/0000		.00	479.00	.00	479.00	479.00	.00	
1091.01	EDWARD CONNELLY	SHERRY TARR	00/00/0000		.00	200.00	.00	200.00	200.00	.00	
1092.02	KENNETH WOOLDRIDGE	SHERRY TARR	03/31/2006		.00	300.00	.00	300.00	300.00	.00	
1093.01	ROBERT SIPES	SHERRY TARR	00/00/0000		538.00	200.00	.00	738.00	207.00	531.00	
1101.01	ROBERT F. CASSISTA	SHERRY TARR	00/00/0000		.00	299.00	.00	299.00	299.00	.00	
1102.		SHERRY TARR				.00					
1103.01	AUDREY BUCHAN	SHERRY TARR	00/00/0000		200.00	200.00	.00	400.00	.00	400.00	
1104.01	DAVID WARNOCK	SHERRY TARR	00/00/0000		28.00	200.00	.00	228.00	200.00	28.00	
1113.01	JOHN F. BENNISON	PREV TENANT	00/00/0000		544.00-	.00	.00	544.00-	272.00	816.00-	
1113.		SHERRY				.00					
1122.		SHERRY TARR				.00					
1133.02	DAROLD CUNDIFF		00/00/0000		5.00-	300.00	.00	295.00	300.00	5.00-	

4439
 DATE: 04/25/2006 [04261532]

ALL FLA REALTY SERVICES INC. - DAYTONA
 FROM 6000.01 TO 6000.09
 REPORT OF OCCUPANCY AS OF 04/25/2006

OWNER: CITY OF PORT ORANGE
 ATTN: JOHN SHELLEY
 1000 CITY CENTER CIRCLE
 PORT ORANGE, FL 32119

PROPERTY: 3483 RIDGEWOOD/HALIFAX MHP
 PROPERTY# 6000.01
 3483 RIDGEWOOD/HALIFAX MHP
 PORT ORANGE, FL 32119

UNIT-NO	TENANT NAME	APART-NO	SQ-FEET	EXPIRE	BAL-FWD	RENT	LAT-CHG	TOT-DUE	RECEIPTS	BALANCE	VAC-LOSS
1152.											
1153.01	MARY VINSON		00/00/0000		.00	375.00	.00	375.00	375.00	.00	
1173.01			00/00/0000								
1181.											

MANAGEMENT SUMMARY:

POTENTIAL RENT	7048.00
OCCUPIED RENTS	6864.00
VACANT RENTS	184.00
EFFICIENCY	97.39 %
TOTAL AMOUNT DUE	12484.00
TOTAL COLLECTED	6002.00
EFFICIENCY	48.08 %