



The City of Port Orange FINANCE DEPARTMENT

Memorandum

To: Kenneth W. Parker, City Manager

From: John A. Shelley, Finance Director

Subject: Financial Discussions Related to Golf Club At Cypress Head, Halifax River Mobile Home Park, and Port Orange YMCA

Date: October 20, 2009

The City has now completed its fiscal year ending September 30, 2009. During the next few months we will be finalizing accounting records for the period then ended. City Auditors have not been selected as of today; however, this effort is in process and should be completed soon. Finance Staff is fully aware of year-end audit requirements and will continue compiling accounting records for the selected audit firm.

Attached to this memorandum are financial results of the period ending September 30, 2009 related to the Golf Club at Cypress Head, Halifax River Mobile Home Park, and the Port Orange YMCA. Please review these attachments for detail. Please note, this is the final separate accounting that will be presented to City Council for the Halifax River Mobile Home Park from All Florida. From October 1st on, financial transaction related to this activity will be maintained by City Staff. Operations of the Park, as a Mobile Home Park, is expected to conclude by May 31, 2010.

Should you have any questions, please contact me.

Cc: Shannon Lewis, Assistant City Manager
Stella Gurnee, Comptroller

The Golf Club at Cypress Head
For the Twelve Months Ending September 30, 2009

	<u>09/30/09</u>	<u>09/30/08</u>	<u>09/30/08</u>
ASSETS			
CURRENT ASSETS:			
Cash	63,394	99,203	99,203
Cash - Operating	(489)	(324)	(324)
Cash - Payroll	1,400	(200)	(200)
Cash - Housebank & Other			
Total Cash	<u>64,305</u>	<u>98,679</u>	<u>98,679</u>
Accounts Receivable	19,339	19,339	19,339
A/R Trade	0	83,272	83,272
A/R Member Inits	76,068	3,045	3,045
A/R Member			
Total Accounts Receivable	<u>95,407</u>	<u>105,655</u>	<u>105,655</u>
Other Current Assets	39,617	43,545	43,545
Inventory - Merchandise	10,834	9,684	9,684
Inventory - Food & Beverage	10,521	7,493	7,493
Prepaid Insurance			
Total Other Current Assets	<u>60,972</u>	<u>60,722</u>	<u>60,722</u>
TOTAL CURRENT ASSETS	<u>220,683</u>	<u>265,057</u>	<u>265,057</u>
PROPERTY, PLANT AND EQUIPMENT:			
Land	64,835	64,835	64,835
Furniture and Fixtures	28,920	28,920	28,920
Machinery & Equipment	20,099	20,099	20,099
Property Plant and Equipment	<u>113,853</u>	<u>113,853</u>	<u>113,853</u>
Accumulated Depreciation	(46,667)	(46,667)	(46,667)
TOTAL PROPERTY, PLANT AND EQUIPMENT	<u>67,186</u>	<u>67,186</u>	<u>67,186</u>
OTHER ASSETS:			
Deposits (in ST section of chart)	5,000	4,500	4,500
TOTAL OTHER ASSETS	<u>5,000</u>	<u>4,500</u>	<u>4,500</u>
TOTAL ASSETS	<u>292,869</u>	<u>336,743</u>	<u>336,743</u>

The Golf Club at Cypress Head
For the Twelve Months Ending September 30, 2009

	<u>09/30/09</u>	<u>09/30/08</u>	<u>09/30/08</u>
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accts Pay - Trade	7,840	10,648	10,648
Accts Pay - Other	(60,792)	3,639	3,639
Accrued Expenses	0	5,718	5,718
Accrued Payroll	25,512	30,247	30,247
Accrued Taxes	16,285	17,689	17,689
Accrued Interest	4,641	5,045	5,045
Deferred Revenue	242,168	251,510	251,510
TOTAL CURRENT LIABILITIES	235,653	324,496	324,496
TOTAL LIABILITIES	235,653	324,496	324,496
STOCKHOLDER'S EQUITY			
Retained Earnings	57,216	12,248	12,248
Net Retained Earnings	57,216	12,248	12,248
Stockholders Equity	57,216	12,248	12,248
TOTAL STOCKHOLDER'S EQUITY	57,216	12,248	12,248
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	292,869	336,743	336,743

The Golf Club at Cypress Head

For the Twelve Months Ending September 30, 2009

	Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY	Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
REVENUES												
Green Fees & Cart Fees	67,626	87,127	78%	76,446	85%	1,188,613	1,395,174	85%	1,340,136	89%	1,395,174	1,186,619
Merchandise	4,648	7,300	64%	5,690	82%	72,837	100,900	72%	94,069	77%	100,900	77,527
Other Pro Shop	1,137	450	39%	139	31%	7,527	8,550	88%	9,851	77%	51,200	39,476
Food and Beverage	1,600	3,000	53%	1,981	66%	39,476	51,200	77%	46,990	86%	302,750	261,302
Membership Initiation Fees	15,921	19,150	83%	20,887	108%	281,302	302,750	89%	298,215	98%	302,750	260
Other Operating Revenues	2,963	3,600	82%	3,324	89%	47,090	54,600	86%	52,936	89%	54,600	47,090
TOTAL REVENUE	93,205	120,627	77%	116,021	96%	1,615,066	1,913,174	84%	1,846,418	97%	1,913,174	1,615,066
COGS OF SALES												
Merchandise	3,753	4,964	76%	3,760	76%	50,662	66,612	74%	63,709	80%	66,612	50,662
Food & Beverage	6,741	7,469	90%	8,519	109%	109,627	118,073	92%	122,656	104%	118,073	109,627
TOTAL COGS	10,494	12,433	84%	12,279	85%	159,289	186,685	85%	185,365	85%	186,685	159,289
COGS - Merchandise %	80.7%	39.0%	116.7%	66.4%	121.6%	89.6%	68.0%	102.3%	67.7%	102.7%	68.0%	69.8%
COGS - Food %	42.3%	39.0%	100.6%	41.9%	101.1%	41.8%	35.0%	107.2%	41.5%	100.7%	35.0%	50.5%
PAYROLL												
Courses and Grounds	25,376	25,910	94%	24,518	104%	308,833	310,661	99%	279,800	110%	310,661	308,833
Carts, Range, Starters, Etc.	4,004	5,498	73%	4,712	85%	62,012	66,862	85%	61,803	100%	66,862	62,012
Pro Shop	6,094	9,419	65%	10,142	59%	100,701	113,970	88%	112,984	89%	113,970	100,701
Food and Beverage	1,144	1,925	59%	9,549	99%	126,130	120,194	105%	125,359	104%	123,840	126,130
General and Administrative	1,144	1,925	59%	9,549	99%	126,130	120,194	105%	125,359	104%	123,840	126,130
Marketing	3,027	3,659	83%	4,008	110%	38,995	46,352	84%	47,534	82%	46,352	38,995
TOTAL PAYROLL	58,973	64,293	81%	62,778	84%	733,095	781,694	82%	740,814	102%	781,694	753,095
OPERATING EXPENSES												
Courses and Grounds	22,451	21,800	103%	17,135	131%	224,508	261,018	86%	266,132	84%	261,018	224,508
Carts, Range, Starters, Etc.	3,489	4,695	74%	11,885	27%	54,952	54,270	101%	54,270	101%	54,270	54,952
Pro Shop	1,995	2,065	97%	681	29%	30,650	30,205	101%	30,879	87%	30,205	11,050
Food and Beverage	1,817	2,065	88%	3,322	59%	25,456	32,205	79%	30,879	82%	32,205	27,316
General and Administrative	18,147	16,667	109%	18,405	99%	217,319	236,968	91%	228,650	91%	236,968	217,319
Marketing	2,094	2,750	76%	4,467	147%	23,857	39,730	60%	33,493	71%	35,130	23,857
TOTAL OPERATING EXPENSES	48,372	48,372	100%	56,884	96%	565,478	661,178	84%	624,109	89%	661,178	595,478
TOTAL EXPENSES	117,895	125,764	94%	131,071	90%	1,467,662	1,629,351	90%	1,550,895	85%	1,629,351	1,467,662
EBITDA	(24,690)	(5,137)	479%	(15,049)	163%	147,224	263,623	57%	297,633	49%	263,623	147,224

The Golf Club at Cypress Head
 For the Twelve Months Ending September 30, 2003

	Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY	EBITDA	Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
	(24,600)	(6,137)	473%	(15,049)	153%		147,224	283,823	52%	287,533	49%	283,823	147,224
	(6,712)	(6,712)	100%	(8,458)	103%	MANAGEMENT FEES	(102,256)	(102,256)	100%	(98,277)	103%	(102,256)	(102,256)
	(14,833)	(14,833)	100%	(40,501)	37%	FINANCING ACTIVITY	(177,996)	(177,996)	100%	(178,001)	100%	(177,996)	(177,996)
	(14,833)	(14,833)	100%	(40,501)	37%	Interest Expense - Debt	(177,996)	(177,996)	100%	(178,001)	100%	(177,996)	(177,996)
	0	0	0%	(8,007)	0%	TOTAL FINANCING ACTIVITY	0	0	0%	(8,007)	0%	0	0
	177,996	0	0%	0	0%	OTHER INCOME (EXPENSES)	177,996	0	0%	0	0%	0	177,996
	177,996	0	0%	(8,007)	0%	Depreciation & Amortization	177,996	0	0%	0	0%	0	177,996
	177,996	0	0%	(8,007)	0%	Other Expenses / Capital Reserve	177,996	0	0%	(8,007)	-2223%	0	177,996
	129,852	(26,682)	-453%	(72,015)	-180%	TOTAL OTHER INCOME (EXPENSE)	44,968	3,369	1335%	12,248	367%	3,369	44,968
	2,438	0	0%	0	0%	NET INCOME	39,740	0	0%	0	0%	0	39,740
	641	0	0%	0	0%	Paid Rounds	9,302	0	0%	0	0%	0	9,302
	363	0	0%	0	0%	Member Rounds	5,181	0	0%	0	0%	0	5,181
	3,442	0	0%	0	0%	Other Rounds	54,863	0	0%	0	0%	0	54,863
						Total Rounds							

The Golf Club at Cypress Head
 Summary of Actual Expenses
 For the Twelve Months Ending September 30, 2009

Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY	Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
34,875	46,800	74.52%	38,911	83%	677,617	813,173	80%	784,217	96%	813,173	877,617
33,061	40,327	60.00%	37,138	92%	506,986	562,001	57%	575,919	89%	562,001	506,986
120	0	0.00%	0	0%	0	0	0%	0	0%	0	0
120	0	0.00%	0	0%	0	0	0%	0	0%	0	0
150	100	66.67%	100	66%	5,155	4,350	83%	9,355	83%	4,350	5,155
150	100	66.67%	100	66%	260	260	100%	5,418	100%	1,200	2,600
150	100	66.67%	100	66%	0	0	0%	0	0%	0	0
150	100	66.67%	100	66%	2,112	3,000	77%	3,000	75%	3,000	2,112
150	100	66.67%	100	66%	72,837	100,500	72%	96,980	77%	100,500	72,837
1,600	7,300	45.61%	5,690	77%	46,980	100,500	47%	46,980	47%	51,200	39,476
1,600	7,300	45.61%	5,690	77%	39,476	100,500	39%	39,476	39%	51,200	39,476
8,370	10,800	77.50%	11,981	101%	145,448	177,500	82%	163,050	92%	177,500	142,448
5,230	6,000	87.16%	7,284	121%	37,372	48,000	78%	31,698	66%	48,000	37,372
2,207	2,200	100.00%	2,738	124%	3,650	3,650	100%	2,389	65%	3,650	3,650
115	150	76.67%	138	92%	1,385	1,385	100%	1,765	127%	1,385	1,385
0	0	0.00%	0	0%	47,080	54,600	84%	52,885	97%	54,600	47,080
2,962	3,600	82.20%	3,324	92%	1,615,086	1,913,174	84%	1,848,419	97%	1,913,174	1,615,086
93,205	120,627	77.27%	116,921	97%	1,615,086	1,913,174	84%	1,848,419	97%	1,913,174	1,615,086
3,753	4,964	75.59%	3,780	80%	50,662	68,612	74%	63,708	80%	68,612	50,662
3,854	4,212	91.39%	5,286	125%	63,378	71,132	88%	71,132	89%	89,225	63,378
2,102	2,340	90.00%	2,819	131%	29,913	34,459	87%	34,748	86%	34,359	29,913
284	89	31.00%	190	66%	9,472	11,424	83%	11,008	96%	13,085	9,472
10,493	12,433	84.40%	12,399	99%	159,289	186,685	85%	185,964	99%	186,685	159,289
83,712	108,194	76.45%	103,622	80%	1,455,797	1,726,489	84%	1,662,455	96%	1,726,489	1,455,797
80.7%	68.00%	118.22%	66.43%	121.52%	89.55%	68.00%	102.29%	67.72%	102.70%	88.00%	838.91%
47.00%	42.00%	112.00%	46.15%	109.29%	44.48%	44.08%	100.90%	43.63%	103.10%	46.00%	541.76%
19.98%	39.00%	51.22%	29.91%	74.15%	38.72%	39.00%	99.27%	37.89%	97.35%	39.00%	267.81%
230.27%	39.33%	585.44%	230.11%	585.44%	249.37%	38.01%	652.20%	252.76%	170.88%	39.01%	4252.35%
42.34%	38.00%	111.42%	41.67%	109.55%	41.79%	39.00%	107.16%	41.51%	106.68%	39.00%	505.91%
24,782	18,030	137.45%	17,590	141%	215,292	215,301	100%	195,301	90%	215,301	215,292
5,722	4,604	80.71%	4,420	76%	55,074	55,118	100%	55,359	100%	55,118	55,074
14,885	27,165	54.80%	26,111	79%	3,987	329,509	92%	320,548	85%	329,509	329,509
1,671	4,367	38.40%	3,534	81%	49,387	55,542	89%	54,300	97%	55,542	49,387
47,080	54,965	85.69%	51,735	94%	623,215	655,023	95%	623,519	100%	655,023	623,215
3,149	4,159	75.72%	3,914	90%	46,502	49,481	94%	47,231	95%	49,481	46,502
106	154	68.18%	148	96%	1,772	4,520	39%	2,778	61%	4,520	1,772
866	407	46.75%	1,148	132%	18,531	17,615	86%	17,615	86%	17,615	18,531
7,694	5,873	76.33%	5,988	77%	56,073	66,731	84%	49,671	74%	66,731	56,073
11,915	10,593	112.40%	11,023	103%	129,878	125,861	103%	117,295	93%	125,861	129,878
58,975	64,959	90.79%	62,778	94%	753,095	781,690	96%	740,814	95%	781,690	753,095
95	425	22.32%	551	128%	4,360	5,275	82%	5,362	102%	5,275	4,350
14	0	0.00%	7,605	543%	64	1,200	0%	0	0%	0	64
100	0	0.00%	0	0%	2,406	5,520	44%	3,518	64%	5,520	2,406
1,354	1,000	73.90%	1,010	74%	1,562	2,485	63%	2,485	100%	2,485	1,562
1,605	1,300	81.00%	1,644	126%	18,782	28,000	67%	18,967	68%	28,000	18,782
288	900	33.00%	825	291%	0	1,800	0%	0	0%	1,800	0
1,134	2,600	43.61%	1,643	63%	12,203	17,100	71%	16,962	99%	17,100	12,203
5,176	3,300	63.81%	5,011	97%	2,955	20,500	14%	3,306	16%	20,500	2,955
241	300	80.00%	397	132%	12,781	21,000	61%	11,110	53%	21,000	12,781
251	100	39.60%	386	154%	4,925	3,600	137%	4,110	114%	3,600	4,925
241	200	83.00%	218	90%	1,914	3,000	64%	2,738	91%	3,000	1,914
263	315	83.50%	222	83%	3,389	3,780	89%	3,418	90%	3,780	3,389
0	0	0.00%	0	0%	3,244	2,700	120%	2,700	100%	2,700	3,244
0	0	0.00%	0	0%	1,470	5,100	29%	3,663	72%	5,100	1,470
0	0	0.00%	0	0%	945	1,125	84%	1,092	97%	1,125	945
0	0	0.00%	0	0%	945	8,650	11%	8,650	100%	8,650	945
0	0	0.00%	0	0%	12,684	19,250	66%	15,063	78%	19,250	12,684
1,116	1,500	74.40%	1,068	71%	106	2,200	5%	3,594	16%	2,200	1,116
400	0	0.00%	0	0%	4,186	4,210	100%	4,210	100%	4,210	4,186
421	321	131.00%	325	101%	1,694	1,200	141%	986	82%	1,200	1,694
117	100	117.00%	0	0%	234	2,180	11%	2,239	103%	2,180	234
0	0	0.00%	0	0%	577	1,200	48%	1,442	120%	1,200	577
0	0	0.00%	159	159%	222	1,200	18%	1,054	88%	1,200	222
0	100	0.00%	338	338%	8,113	4,140	196%	6,788	164%	4,140	8,113
4,169	350	1,811.43%	549	1,320%	1,605	7,200	22%	10,287	141%	7,200	4,169
549	800	68.62%	549	68.62%	6,788	7,200	94%	7,200	100%	7,200	6,788

REVENUES
 Green Fees
 Cart Fee
 Initiation Fee
 Handicap Fee
 Lessons
 Rental Clubs
 Rental
 Food & Beverage
 Beer
 Liquor
 Wine
 FAB Other
 City Surchage R & H

TOTAL REVENUES

COST OF GOODS SOLD
 Merchandise
 COGS - Food & Beverage
 COGS - Beer
 COGS - Liquor
 COGS - Wine

TOTAL COGS

GROSS MARGIN

COGS - Merchandise %
COGS - Food & Beverage %
COGS - Beer %
COGS - Liquor %
COGS - Wine %
COGS - All Food & Bev %

PAYROLL
 Gross Payroll - Salaried
 Gross Kitchen Payroll - Salaried
 Gross Payroll - Hourly
 Gross Kitchen Payroll - Hourly
 S/T Wages

Payroll Tax - FICA
Payroll Tax - UC
Payroll Tax - WC
Benefits
S/T Adders

TOTAL PAYROLL

OPERATING EXPENSES
 Bar Supplies
 Cart Supplies
 Course Accessories
 Dining Room Supplies
 Fuel
 Flowers/Decor
 Fertilizer
 Herbicides
 Insecticides
 Janitorial Supplies
 Kitchen Supplies
 Laundry
 Linen/Uniforms
 Office Supplies
 Printing
 Range Balls
 Sand/Topsoil
 Sander/Expenses
 Seeds/Trees
 Supplies
 Staff/Volunteer Uniforms
 Supplies
 Tournaments Expense
 Alarm System
 Carpet Cleaning
 Cart Repairs
 Computer/Software
 Contract Cleaning

The Golf Club at Cypress Head
 Summary of All Units
 For the Twelve Months Ending September 30, 2009

	Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY	Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Actual	Annual Budget	% of Budget	Rolling 12 Months
2294% Guest Relations	44	0	0.00%	20	2294%	181	0	0%	182	122%	5,354	5,650	94%	181
Handicap Express	0	0	0.00%	62	0%	5,354	5,950	89%	5,397	89%	860	720	117%	5,254
Indoor Plant Maint	0	60	0.00%	60	0%	0	9,600	0%	9,600	100%	9,600	9,600	100%	9,600
Ingration	403	800	50.38%	119	14.88%	2,700	9,600	28%	10,299	107%	27,955	20,070	139%	20,070
Repair & Maint - Equipment	2,322	1,365	170.03%	2,743	200%	2,943	20,400	14%	1,368	7%	3,600	2,943	122%	2,943
Repair & Maint - Building	89	76	115.83%	76	89%	40,980	40,980	100%	40,980	100%	40,980	40,980	100%	40,980
Cart Lease	3,415	3,415	100.00%	3,415	100%	76,550	40,980	187%	82,110	200%	76,728	76,850	100%	76,850
Entertainment	6,372	6,444	98.73%	6,805	100%	101	76,550	0%	0	0%	0	0	0%	101
Utilities - Electric	1,500	1,500	100.00%	1,022	68%	13,757	16,950	81%	11,949	70%	13,840	16,550	83%	13,757
Utilities - Gas	654	900	72.78%	675	76%	10,299	10,700	96%	11,949	111%	10,700	10,700	100%	10,700
Utilities - Water	3,950	4,400	89.77%	6,285	143%	53,853	58,900	91%	3,060	5%	59,900	59,900	100%	59,900
Telephone/Fax	91	400	22.75%	280	31%	3,950	3,240	120%	3,060	94%	5,580	5,580	100%	5,580
Advertising & Promotion	2,255	191	118.06%	191	100%	3,979	31,960	12%	26,310	79%	3,979	31,960	12%	3,979
Cash Short/Over	0	2,500	0.00%	2,257	90%	143	100	143%	26,310	26%	100	100	100%	143
Cell Phone	0	0	0.00%	0	0%	1,800	1,800	100%	1,800	100%	1,800	1,800	100%	1,800
City Surcharge R & R	150	150	100.00%	150	100%	47,080	57,100	83%	52,886	93%	21,400	21,400	100%	21,400
Copyer/Photocopies	2,953	3,000	98.43%	3,324	111%	22,719	21,400	106%	25,395	118%	1,010	2,400	42%	22,719
Education & Training	1,300	1,300	100.00%	3,347	257%	1,066	1,010	105%	1,066	105%	2,410	2,410	100%	2,410
Employment Related	0	110	0.00%	75	0%	1,362	2,410	57%	1,362	57%	1,362	2,410	57%	1,362
Insurance Expense	0	0	0.00%	19	0%	0	0	0%	47,458	100%	48,000	48,000	100%	48,000
Member Relations - FedEx	4,000	4,000	100.00%	3,746	94%	1,304	4,000	33%	5,760	144%	2,000	2,000	100%	2,000
Member Relations	0	0	0.00%	53	0%	4,866	480	101%	702	144%	5,760	5,760	100%	5,760
Miscellaneous	31	40	77.50%	528	1653%	15,000	5,700	263%	12,850	225%	13,800	13,800	100%	13,800
OS - Accounting	0	250	0.00%	0	0%	4,343	9,732	45%	7,520	77%	9,732	9,732	100%	9,732
OS - Other	1,650	2,200	75.00%	1,650	75%	2,896	2,580	112%	2,896	112%	2,896	2,580	112%	2,896
Payroll/Shipping Fee	1,650	1,650	100.00%	1,650	100%	646	1,500	43%	670	45%	1,500	1,500	100%	1,500
Professional Dues	88	42	209.52%	118	281%	831	756	109%	849	112%	831	831	100%	831
Tax/License/Fees	0	0	0.00%	0	0%	538	1,500	36%	978	65%	23,970	23,970	100%	23,970
Travel - Other	650	2,000	32.50%	157	24%	2,223	2,100	106%	2,347	112%	2,100	2,100	100%	2,100
Website Expenses	0	0	0.00%	2,100	0%	555,478	661,176	84%	624,109	94%	661,176	661,176	100%	661,176
TOTAL OPERATING EXPENSES	48,337	48,372	99.93%	55,894	115.34%	1,472,224	283,623	52%	297,533	20%	1,472,224	283,623	52%	1,472,224
EBITDA	(24,600)	(5,137)	478.85%	(15,049)	163%	102,256	102,256	100%	98,217	96%	102,256	102,256	100%	102,256
Management Fee	8,712	8,712	100.00%	8,458	97%	102,256	102,256	100%	98,217	96%	102,256	102,256	100%	102,256
Management Fees	0	0	0.00%	0	0%	0	0	0%	0	0%	0	0	0%	0
Interest Expense - Other	14,833	14,833	100.00%	14,838	100%	177,998	177,998	100%	178,001	100%	177,998	177,998	100%	177,998
Debt Service - Other	0	0	0.00%	25,889	0%	0	0	0%	0	0%	0	0	0%	0
ST Interest Expense	14,833	14,833	100.00%	40,501	272%	177,998	177,998	100%	178,001	100%	177,998	177,998	100%	177,998
Deprec - Mach & Equip	0	0	0.00%	8,007	0%	0	0	0%	8,007	0%	0	0	0%	0
ST DEPR. & AMORT	0	0	0.00%	8,007	0%	0	0	0%	8,007	0%	0	0	0%	0
Disbursements To Owner / Client	(177,998)	0	0.00%	(177,998)	0%	(177,998)	0	0%	0	0%	(177,998)	0	0%	(177,998)
ST OTHER EXPENSES	(177,998)	0	0.00%	(177,998)	0%	(177,998)	0	0%	0	0%	(177,998)	0	0%	(177,998)
NET INCOME	129,852	(28,682)	-452.73%	(72,015)	-180%	44,968	3,369	1335%	12,248	27%	44,968	3,369	367%	44,968

**CITY OF PORT ORANGE HALIFAX MOBILE HOME
PARK**

Balance Sheet
As of 09/30/09

ASSETS

1110	Operating Account - SunTrust	\$	11,383.67	
1200	Security Escrow - Suntrust		800.00	
1305	A/R Owner Maintenance Fees		14.00	
			<hr/>	
	TOTAL ASSETS			\$ 12,197.67
				<hr/> <hr/>

LIABILITIES & EQUITY

CURRENT LIABILITIES:

2100	Prepaid Owner Assessments	\$	740.00	
			<hr/>	
	Subtotal Current Liab			\$ 740.00

SECURITY DEPOSIT LIABILITY

2310	Owner Liability-Security Escro	\$	800.00	
			<hr/>	
	Subtotal Security Deposit Liab			\$ 800.00

EQUITY:

2803	Owner Distributions	\$	(13,000.00)	
2605	Retained Earnings		13,901.69	
	Current Year Net Income/(Loss)		9,755.98	
			<hr/>	
	Subtotal Equity	\$	10,657.67	
				\$ 12,197.67
	TOTAL LIABILITIES & EQUITY			<hr/> <hr/>

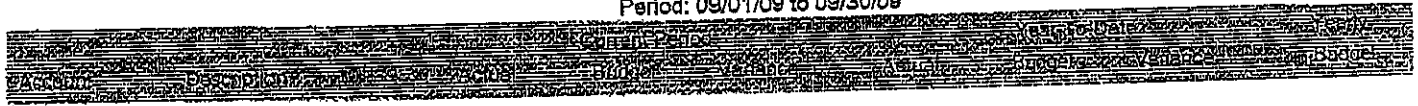
CITY OF PORT ORANGE HALIFAX MOBILE HOME PARK

Income/Expense Statement
Period: 09/01/09 to 09/30/09

	Budget	Actual	Variance	Actual	Budget	Variance	Budget
INCOME:							
03110 Rental Income	.00	.00	.00	(56.00)	.00	(56.00)	.00
03120 Assessments	2,940.00	.00	2,940.00	40,796.00	.00	40,796.00	.00
03140 Claim on Security	300.00	.00	300.00	300.00	.00	300.00	.00
<hr/>							
Subtotal Income	3,240.00	.00	3,240.00	41,040.00	.00	41,040.00	.00
EXPENSES							
ADMINISTRATIVE EXPENSE							
04130 Management Fee	650.00	.00	(650.00)	7,800.00	.00	(7,800.00)	.00
04190 Licenses & Permits	.00	.00	.00	300.00	.00	(300.00)	.00
04195 Fees Payable to the Division	.00	.00	.00	375.00	.00	(375.00)	.00
04270 Bank Charges	109.57	.00	(109.57)	109.57	.00	(109.57)	.00
<hr/>							
ADMINISTRATIVE EXPENSE	759.57	.00	(759.57)	8,584.57	.00	(8,584.57)	.00
MAINTENANCE AND REPAIR							
04310 Equipment Maintenance/Repair	254.54	.00	(254.54)	1,433.72	.00	(1,433.72)	.00
04330 Plumbing Repair	.00	.00	.00	1,004.50	.00	(1,004.50)	.00
04375 Grounds Maintenance	950.00	.00	(950.00)	11,447.50	.00	(11,447.50)	.00
<hr/>							
MAINTENANCE AND REPAIR	1,204.54	.00	(1,204.54)	13,885.72	.00	(13,885.72)	.00
UTILITY EXPENSE							
04610 Utilities - Water & Sewer	.00	.00	.00	8,178.05	.00	(8,178.05)	.00
04620 Utilities - Electric	52.82	.00	(52.82)	635.68	.00	(635.68)	.00
<hr/>							
UTILITY EXPENSE	52.82	.00	(52.82)	8,813.73	.00	(8,813.73)	.00
OTHER OPERATING EXPENSE							
<hr/>							
OTHER OPERATING EXPENSE	.00	.00	.00	.00	.00	.00	.00
<hr/>							
OTHER FUNDING							
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CITY OF PORT ORANGE HALIFAX MOBILE HOME PARK

Income/Expense Statement
Period: 09/01/09 to 09/30/09



OTHER FUNDING	.00	.00	00	.00	00	.00	.00
TOTAL EXPENSES	2,016.93	.00	(2,016.93)	31,284.02	00	(31,284.02)	.00
Current Year Net Income/ (loss)	1,223.07	00	1,223.07	9,755.98	00	9,755.98	.00

DATE: 10/05/09 TIME: 5:56 PM

CITY OF PORT ORANGE HALIFAX MOBILE HOME PARK

Page: 1

COLLECTION STATUS REPORT: AS OF Sept. 30, 2009
ACCOUNT NUMBER SEQUENCE

*** after Amount indicates offsetting credits

NAME	ADDRESS	CITY	STATE	ZIP	DESCRIPTION
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PREVIOUS OWNERS

ACCT #:	LOT #:					
Darold Cundiff		N JUN 24, 2009	6	A1	MONTHLY RENT	14.00
113 3RD AVE						
GRAND TOTAL :						14.00

ACCOUNT SUMMARY

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	DELINQUENCY AMOUNT
01305-000	AVR Owner Maintenance Fees	14.00
TOTAL		\$14.00

CHARGE CODE RECAP

CODE	YEAR	DESCRIPTION	G/L ACCT #	AMOUNT
A1		MONTHLY RENT	1305	\$14.00
TOTALS				\$14.00

AGING SUMMARY

DELINQ. PERIOD	TOTAL AMT OWED	UNITS
0_1 MONTH		
1_2 MONTHS		
2_3 MONTHS		
3_4 MONTHS		
OVER 4 MONTHS	14.00	1

2009 Annual Budget	
Annual Budget	Actual Vs Annual

2009 YTD		
Actual	Budget	Variance

September-09		
Actual	Budget	Variance

from 07SUMD

	Actual	Budget	Variance	Actual	Budget	Variance	2009 Annual Budget	Actual Vs Annual
Consolidated								
Receipts	\$ 189,083	\$ 197,550	\$ (8,467)	\$ 1,778,567	\$ 1,961,280	\$ (182,713)	\$ 2,549,613	69.8%
Expenditures	\$ 187,137	\$ 202,347	\$ 15,210	\$ 1,734,071	\$ 1,896,596	\$ 162,525	\$ 2,565,789	67.6%
Excess (Deficit)	\$ 1,946	\$ (4,797)	\$ 6,743	\$ 44,496	\$ 64,684	\$ (20,188)	\$ (16,176)	

	Actual	Budget	Variance	Actual	Budget	Variance	2009 Annual Budget	Actual Vs Annual
Administration								
Receipts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Expenditures	\$ 61,641	\$ 67,617	\$ 5,976	\$ 541,087	\$ 612,998	\$ 71,911	\$ 868,957	62.3%
Excess (Deficit)	\$ (61,641)	\$ (67,617)	\$ 5,976	\$ (541,087)	\$ (612,998)	\$ 71,911	\$ (868,957)	

	Actual	Budget	Variance	Actual	Budget	Variance	2009 Annual Budget	Actual Vs Annual
Aquatics								
Receipts	\$ 6,980	\$ 4,691	\$ 2,289	\$ 65,741	\$ 76,051	\$ 112,635	\$ 86,690	75.8%
Expenditures	\$ 10,332	\$ 8,997	\$ (1,335)	\$ 91,090	\$ 93,205	\$ 2,115	\$ 104,624	87.1%
Excess (Deficit)	\$ (3,352)	\$ (4,306)	\$ 954	\$ (25,349)	\$ (17,154)	\$ 114,750	\$ (17,934)	

	Actual	Budget	Variance	Actual	Budget	Variance	2009 Annual Budget	Actual Vs Annual
Sports & Recreation								
Receipts	\$ 403	\$ -	\$ 403	\$ 47,831	\$ 67,550	\$ (19,719)	\$ 77,955	61.4%
Expenditures	\$ 8,319	\$ 6,038	\$ (2,281)	\$ 62,556	\$ 70,293	\$ 7,737	\$ 88,557	70.6%
Excess (Deficit)	\$ (7,916)	\$ (6,038)	\$ (1,878)	\$ (14,725)	\$ (2,743)	\$ (11,982)	\$ (10,602)	

	September-09			2009 YTD			2009 Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Actual Vs Annual
from 07SUDM								
Youth & Adult								
Receipts	\$ 10,873	\$ 2,129	\$ 8,744	\$ 35,817	\$ 34,999	\$ 818	\$ 43,813	81.7%
Expenditures	2,958	3,464	506	19,668	24,987	5,319	36,517	53.9%
Excess (Deficit)	\$ 7,915	\$ (1,335)	\$ 9,250	\$ 16,149	\$ 10,012	\$ 6,137	\$ 7,296	
Day Camp								
Receipts	\$ 3,312	\$ 2,000	\$ 1,312	\$ 125,279	\$ 143,900	\$ (18,621)	\$ 143,900	87.1%
Expenditures	9,895	9,325	(570)	100,392	113,596	13,204	140,573	71.4%
Excess (Deficit)	\$ (6,583)	\$ (7,325)	\$ 742	\$ 24,887	\$ 30,304	\$ (5,417)	\$ 3,327	
Child Care								
Receipts	\$ 33,181	\$ 31,000	\$ 2,181	\$ 180,960	\$ 194,500	\$ (13,540)	\$ 287,780	62.9%
Expenditures	11,568	11,452	(116)	114,692	124,690	9,998	181,861	63.1%
Excess (Deficit)	\$ 21,613	\$ 19,548	\$ 2,065	\$ 66,268	\$ 69,810	\$ (3,542)	\$ 105,919	
Membership & Fitness								
Receipts	\$ 134,334	\$ 157,730	\$ (23,396)	\$ 1,322,939	\$ 1,444,280	\$ (121,341)	\$ 1,909,475	69.3%
Expenditures	82,424	95,454	13,030	804,586	856,827	52,241	1,144,700	70.3%
Excess (Deficit)	\$ 51,910	\$ 62,276	\$ (10,366)	\$ 518,353	\$ 587,453	\$ (69,100)	\$ 764,775	