

CITY OF COON RAPIDS, MINNESOTA
73000 - GOLF COURSE FUND - ACTIVITY 673
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

	2013 ACTUAL	2014 ACTUAL	2015 BUDGET	2015 ACTUAL TO 6/30	2015 ESTIMATED THRU 12/31	2016 BUDGET
Operating Revenues:						
Sales, fees, and charges:						
Green Fees	\$ 1,383,143	\$ 1,412,958	\$ 1,612,000	\$	\$ 1,646,000	\$ 1,634,000
Driving range	52,794	100,060	105,000		128,000	135,000
Pro shop	210,285	209,413	235,000		225,000	225,000
Restaurant		292,322			2,966,969	(217,000)
Rentals:						
Building	388,276	279,774	382,400		34,400	38,400
Carts	317,404	301,436	338,000		338,000	338,000
Simulator	83,832	91,369	80,000		70,000	80,000
Total sales, fees, and charges	2,435,734	2,687,332	2,752,400		5,408,369	2,233,400
Miscellaneous	117,291	133	8,500			
Total Operating Revenues	2,553,025	2,687,465	2,760,900		5,408,369	2,233,400
Operating Expenses:						
Maintenance:						
Personal services	493,878	469,184	464,208		474,052	486,422
Other charges and services	72,291	86,761	80,300		76,900	74,525
Supplies	368,096	301,663	299,750		302,587	299,750
Depreciation	220,686	216,280	233,978		233,978	233,978
Total Maintenance Expenses	1,154,951	1,073,888	1,078,236		1,087,517	1,094,675
Administration:						
Personal services	325,223	342,240	352,800		361,775	383,130
Other charges and services	480,705	519,824	475,000		397,883	386,576
Supplies	22,185	29,292	19,500		16,700	19,500
Pro Shop cost of goods sold	160,668	128,013	160,000		160,000	161,500
Depreciation	365,978	363,130	460,206		225,103	225,103
Total Administration Expenses	1,354,759	1,382,499	1,467,506		1,161,461	1,175,809
Restaurant						
Contract Labor		184,427			1,449,465	
Other charges and services		117,837			879,082	
Supplies		64,398			238,947	
Restaurant cost of goods sold		84,541			767,119	
Depreciation		36,642			177,960	
Total Restaurant Expenses		487,845			3,512,573	
Total Operating Expenses	2,509,710	2,944,232	2,545,742		5,761,551	2,270,484
Operating Income (Loss)	43,315	(256,767)	215,158		(353,182)	(37,084)
Nonoperating Revenues (Expenses):						
Investment income	(6,791)	12,634	6,785		3,596	1,858
Intergovernmental income	66,438	62,613	66,388		66,388	66,400
Gain (Loss) on disposal of assets	2,450		68,800		68,800	
Bad debt expense		(18,620)				
Interest and fiscal charges	(219,850)	(215,657)	(209,512)		(184,256)	(182,957)
Total Nonoperating Revenues (Expenses)	(157,753)	(159,030)	(67,539)		(45,472)	(114,699)
Change in net position	(114,438)	(415,797)	147,619		(398,654)	(151,783)
Net Position at Beginning of Year	7,773,298	7,658,860	7,657,725	7,243,063	7,243,063	6,844,409
Net Position at End of Year	\$ 7,658,860	\$ 7,243,063	\$ 7,805,344	\$ 7,243,063	\$ 6,844,409	\$ 6,692,626
Cash balance at end of the year		315,643			167,395	82,187
				*** For Accounting purposes only		
				Cash balance at beg year	315,643	167,395
				+Revenues(less interest)	5,543,557	2,299,800
				-Expenses	(5,945,807)	(2,453,441)
				+Depreciation	637,041	459,081
				-Capital Outlay	(157,050)	(139,500)
				Bond Proceeds		
				Bond Premium		
				Golf Course Lease	(49,803)	(74,705)
				-Principal on Bonds & Internal Loans	(179,781)	(178,301)
				Cash balance at end year w/o interest	163,799	80,329
				Cash balance at end year with interest	167,395	82,187
				Average cash balance	239,721	123,862
					1.50%	1.50%
				Estimated interest revenue	3,596	1,858