Golf (Budget vs. Actual)	ACTUAL 8 Mos. Ended Feb. 28, 2017	ANNUAL BUDGET FY17	Variance with budget positive (negative)	Budget Used	Budget Remaining
Revenues:					
Charges for services	$ 517,222	1,295,374	(778,152)	40%	60%
Miscellaneous	10,009	14,500	(4,491)	69%	31%
Total revenues	527,231	1,309,874	(782,643)	40%	60%
Expenditures:					
Salaries	153,367	242,014	88,647	63%	37%
Benefits-Other	26,739	52,604	25,865	51%	49%
Benefits-Contributory Pension	47,014	47,089	75	100%	0%
Ordinary maintenance	547,556	847,513	299,957	65%	35%
Debt service	199,161	219,950	20,789	91%	9%
Indirect costs	30,743	30,743	-	100%	0%
Total expenditures	1,004,579	1,439,913	435,334	70%	30%
Excess of revenues over expenditures	(477,348)	(130,039)	(347,309)		
Other financing (uses):					
Transfers (out) for pension bond assessment	(19,932)	(19,961)	29	100%	0%
Transfers in	150,000	150,000	-	100%	0%
Total other financing (uses)	130,068	130,039	29		
Net changes in fund balance	(347,280)	-	(347,280)		
Budgetary fund balance - beginning	-	-	-		
Budgetary fund balance - ending	$ (347,280)	-	(347,280)		

Golf Revenues - BUDGET VS. ACTUAL

Total budgeted revenue for FY17 increased $78K or 6% over FY16's budget. Rates for memberships and fees are not increasing for calendar 2017 except for a small increase in cart rentals and junior membership fees. Revenue through the first eight months is at 40% of the annual budget compared to 48% in the prior year period.

Golf Expenditures - BUDGET VS. ACTUAL

- Total salaries include seasonal employees and are at 63% of the annual budget. This is on track with the prior year.
- Other Fringe Benefits are at 51% of the annual budget. This includes quarterly charges for health insurance.
- Ordinary maintenance is on track having used 65% of the budget to date. Included in the first eight months is the payment to the City for water which is higher during the first six months than the last six months. At this same point last year the ordinary maintenance was at 69% of the budget.