

**GOLF FUND – TWO YEAR COMPARISON**  
**NINE MONTHS ENDED MARCH 31, 2017 AND 2016**

<u>Golf Fund (2 yr. comparison)</u>	Actual 9 months 3/31/17	Actual 9 months 3/31/16	Increase (Decrease)	Percentage Change
Revenues:				
Charges for services	\$ 623,799	753,045	(129,246)	-17.2%
Miscellaneous	10,204	22,816	(12,612)	-55.3%
Total revenues	<u>634,003</u>	<u>775,861</u>	<u>(141,858)</u>	-18.3%
Expenditures:				
Salaries	170,439	165,898	4,541	2.7%
Benefits-Other	29,807	29,370	437	1.5%
Benefits-Contributory Pension	47,014	44,642	2,372	5.3%
Ordinary maintenance	595,457	595,236	222	0.0%
Debt service	199,850	197,519	2,331	1.2%
Indirect costs	30,743	30,600	143	0.5%
Total expenditures	<u>1,073,310</u>	<u>1,063,265</u>	<u>10,045</u>	0.9%
Excess of revenues over expenditures	<u>(439,307)</u>	<u>(287,404)</u>	<u>(151,903)</u>	
Other financing (uses):				
Transfers (out) for pension bond assessment	(19,932)	(19,627)	(305)	1.6%
Transfers in	150,000	150,000	-	0.0%
Total other financing (uses)	<u>130,068</u>	<u>130,373</u>	<u>(305)</u>	-0.2%
Net changes in fund balance	<u>\$ (309,239)</u>	<u>(157,031)</u>	<u>(152,208)</u>	

General Fund Revenues --- PRIOR-YEAR COMPARISON – Total revenues are down compared to the prior year period by \$142K or -18.3%. Green fees including cart rentals totaled \$404K and down \$75K or 16% versus the prior year period. Seasonal membership fees collected through March 31 were at \$73K compared to \$123K in the prior year period. Most of the decline was due to weather conditions affecting attendance in December and March. Miscellaneous revenue includes reversions from unused prior year encumbrances was down \$13K.

General Fund Expenditures – PRIOR-YEAR COMPARISON – Total expenditures to date are up \$10K or 0.9% with the costs for fringe benefits experiencing the largest percentage increase.