

**CITY OF DEARBORN**  
**Golf Course Fund**  
**Revenue and Fund Equity Trend**

	2011 - 2012	2012 - 2013	2012 - 2013	2013 - 2014	2014 - 2015	2015 - 2016
	Actual	Amended Budget	Projected	Proposed	Proposed	Proposed
<b>REVENUE:</b>						
Interest on investments	\$ 149	\$ 648	\$ 182	\$ 432	\$ 541	\$ 200
Charges for services - Golf clinics	-	5,000	-	-	-	-
Charges for services-Sales	465,851	519,630	360,993	396,450	396,450	396,450
Charges for services-Use & Admissions	381,334	360,000	339,340	350,000	350,000	350,000
Rents and royalties-Facilities	29,147	42,650	38,675	38,500	38,500	38,500
Rents and royalties-Equipment	131,925	140,700	141,053	142,000	142,000	142,000
Concession Agreements	-	-	12,500	5,000	5,000	5,000
Contributions - General Fund	235,000	120,000	195,000	240,000	195,000	190,000
Other revenue	58,691	37,566	49,763	26,253	22,253	22,253
<b>TOTAL REVENUE</b>	<b>1,302,097</b>	<b>1,226,194</b>	<b>1,137,506</b>	<b>1,198,635</b>	<b>1,149,744</b>	<b>1,144,403</b>
<b>EXPENSE:</b>						
Personnel services	483,105	454,172	414,575	431,444	431,145	431,924
Contractual services	88,167	154,699	160,948	171,159	171,562	172,049
Insurance and bonds	9,407	10,694	10,694	8,992	8,992	8,992
Utilities	40,612	44,725	41,852	42,250	42,250	42,250
Repair and maintenance	11,037	25,100	22,750	34,075	10,075	10,075
Supplies	70,456	84,000	83,338	80,400	80,400	80,400
Cost of sales	178,567	79,456	57,479	55,073	55,073	55,073
Miscellaneous	88,927	66,485	60,456	61,050	61,150	60,590
Operating expenses						
City Services	25,040	25,040	25,040	25,040	25,040	25,040
Debt Service:						
Principal on Bonds	-	259,383	259,383	268,600	245,000	245,000
Interest & Deferred Charge Amortization on Bonds	25,924	17,550	17,550	21,093	19,150	10,554
Capital Equipment	-	-	-	-	-	-
Depreciation	237,794	-	-	-	-	-
<b>TOTAL OPERATING EXPENSE</b>	<b>1,259,036</b>	<b>1,221,304</b>	<b>1,154,065</b>	<b>1,199,176</b>	<b>1,149,837</b>	<b>1,141,947</b>
<b>NET INCOME/(LOSS)</b>	<b>43,061</b>	<b>4,890</b>	<b>(16,559)</b>	<b>(541)</b>	<b>(93)</b>	<b>2,456</b>
<b>RETAINED EARNINGS:</b>						
Beginning retained earnings	794,843	837,904	837,904	842,934	873,199	880,312
Add capitalization of fixed assets	-	-	-	-	-	-
Add debt principal relief	-	259,383	259,383	268,600	245,000	245,000
Less depreciation estimate	-	237,794	237,794	237,794	237,794	237,794
<b>ENDING RETAINED EARNINGS</b>	<b>\$ 837,904</b>	<b>\$ 864,383</b>	<b>\$ 842,934</b>	<b>\$ 873,199</b>	<b>\$ 880,312</b>	<b>\$ 889,974</b>