

**CITY OF SPOKANE
GOLF FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2010**

	GOLF (COMBINED)	2009	CHG
ASSETS:			
Current Assets:			
Cash and Equivalents	\$ 101,466	168,183	(66,717)
Investments	445,530	896,114	(450,584)
Receivables:			0
Accounts Receivable	2,057	1,862	195
Accrued Interest Receivable	0	0	0
Loan Receivable	2,414	0	2,414
Due From Other Funds	127	200	(73)
Due From Other Governmental Units	295,379	0	295,379
Inventories	48,066	42,837	5,229
Total Current Assets	895,039	1,109,196	(214,157)
Restricted Assets:			
Revenue Bond Reserves:			
Cash and Equivalents	-	-	
Investments	684,526	705,693	(21,167)
Accrued Interest Receivable	1,373	2,788	(1,415)
Loan Receivable			
Plant, Infrastructure, Equipment, and Repairs Reserve:			
Investments	-	-	
Other Restricted Assets:			
Investments	-	-	
Customer Deposits-Investments	-	-	
Total Restricted Assets	685,899	708,481	(22,582)
Property, Plant and Equipment:			
Plant in Service, Excluding Land	11,884,956	11,399,221	485,735
Land	1,289,224	1,289,224	0
Construction in Progress	-	-	
Less Accumulated Depreciation	(5,888,054)	(5,626,822)	(261,232)
Net Property, Plant and Equipment	7,286,126	7,061,623	224,503
Long-Term Assets:			
Contracts Receivable	0	0	0
Lease Revenue Receivable	0	0	0
Interfund Loan Receivable-Noncurrent Portion	45,010	0	45,010
Other Long-Term Assets	0	0	0
Total Long-Term Assets	45,010	0	45,010
Deferred Charges:			
Deferred Landfill Closure Charges	-	-	-
Other Deferred Charges	-	-	-
Total Deferred Charges	-	-	-
Total Assets	\$ 8,912,074	8,879,300	32,774

**CITY OF SPOKANE
GOLF FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2010
(CONTINUED)**

	GOLF (COMBINED)	2009	CHG
LIABILITIES AND FUND EQUITY:			
Liabilities:			
Accounts/Vouchers Payable	\$ 30,687	23,577	7,110
Due to Other Funds	27,584	23,068	4,516
Due to Other Governmental Units			
Other Accrued Liabilities	14,103	25,898	(11,795)
Other Current Liabilities	56,911	52,435	4,476
Total Current Liabilities	129,285	124,978	4,307
Payable from Restricted Assets:			
Current Portion of Revenue Bonds	460,000	440,000	20,000
Current Portion of General Obligation Bonds	0	0	0
Accrued Interest Payable	8,182	10,052	(1,870)
Deposits and Other Payables			
Total Payable From Restricted Assets	468,182	450,052	18,130
Long-Term Liabilities:			
Accrued Interest Payable	0	0	0
Due to Other Governmental Units	-		
Revenue Bonds Payable	976,098	1,417,756	(441,658)
General Obligation Bonds	453,713	453,713	0
Deferred Revenue			
Employee Leave Benefits	77,719	72,265	5,454
Accrued Landfill Liability			
Other Long-Term Liabilities			
Total Long-Term Liabilities	1,507,530	1,943,734	(436,204)
Total Liabilities	2,104,997	2,518,764	(413,767)
Net Assets:			
Invested in capital assets, net of related debt	5,957,410	5,311,247	646,163
Restricted for debt service	124,804	147,389	(22,585)
Unrestricted	724,863	901,900	(177,037)
Total Net Assets	6,807,077	6,360,536	446,541
Total Liabilities and Net Assets	\$ 8,912,074	8,879,300	32,774

**CITY OF SPOKANE
GOLF FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2010**

		<u>GOLF (COMBINED)</u>
OPERATING REVENUES:		
Charges for Services	\$	2,936,322
Other Operating Revenues		<u>306,125</u>
Total Operating Revenues		<u>3,242,447</u>
 OPERATING EXPENSES:		
Operations		886,768
Maintenance		1,074,906
Administration		403,280
Taxes		19,302
Depreciation and Amortization		<u>393,483</u>
Total Operating Expenses		<u>2,777,739</u>
Operating Income (Loss)		<u>464,708</u>
 Nonoperating Revenues (Expense):		
Interest Income		30,104
Gain (Loss) on Disposition of Fixed Assets		12,924
Depreciation - Non-Plant Property		-
Interest Expense		(137,098)
Rent and Lease Income		-
Other Nonoperating Revenue		<u>3,637</u>
Total Nonoperating Revenues (Expense)		<u>(90,433)</u>
Income before Transfers		374,275
Operating Transfers In (Out)		<u>72,266</u>
Change in net assets		446,541
Total net assets - beginning		<u>6,360,536</u>
Total net assets - ending		<u><u>6,807,077</u></u>

**CITY OF SPOKANE
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2010**

	<u>GOLF (COMBINED)</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Receipts from customers and users	2,942,712
Receipts from interfund services provided	
Payments to suppliers and for services	(751,719)
Payments to employees	(1,349,282)
Payments for taxes - city and state	(31,097)
Payments for interfund services used	(252,029)
Other receipts (payments)	<u>8,637</u>
Net cash provided (used) by operating activities	<u>567,222</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
Operating grants received	-
Operating transfers in (out)	<u>72,266</u>
Net cash provided (used) by noncapital and related financing activities	<u>72,266</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:	
Proceeds from sale of revenue bonds	
Proceeds from refinancing of general obligation bonds	
Proceeds from disposal of capital assets	12,924
Capital asset disposal costs	
Proceeds from loans, notes, and lease purchase payable	
Proceeds from rent and lease income	
Capital grants received	
Deferred revenue - capital grants received	
Contributions (to) from the LID fund	
Acquisition and construction of capital assets	(619,153)
Residual equity transfers in (out)	
Debt issue costs	
Principal paid on revenue bonds	(421,658)
Principal paid on general obligation bonds	
Principal paid on intergovernmental loans and lease-purchase agreements	
Interest paid on revenue bonds	(116,279)
Interest paid on general obligation bonds	(22,691)
Interest paid on intergovernmental loans	
Interest paid on notes payable	
County landfill closure costs paid	
Net cash provided (used) by capital and related financing activities	<u>(1,166,857)</u>

**CITY OF SPOKANE
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2010
(CONTINUED)**

	<u>GOLF (COMBINED)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Purchase of investments	(1,081,494)
Proceeds from sales and maturities of investments	1,510,626
Interest received	31,520
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Net cash provided (used) by investing activities	460,652
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Net increase (decrease) in cash and cash equivalents	(66,717)
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Cash and cash equivalents, January 1	168,183
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Cash and cash equivalents, December 31	<u>101,466</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	464,708
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation and amortization	393,483
Amortization of landfill closure costs	
Other revenues	
Other expenses	
(Increase) decrease in accounts receivable	(195)
(Increase) decrease in accrued interest receivable	
(Increase) decrease in loans receivable	
(Increase) decrease in due from other funds	73
(Increase) decrease in due from other governmental agencies	(295,379)
(Increase) decrease in inventories	(5,229)
(Increase) decrease in other long-term assets	
Increase (decrease) in accounts/vouchers payable	7,110
Increase (decrease) in due to other funds	4,516
Increase (decrease) in due to other governmental units	
Increase (decrease) in other accrued liabilities	(11,795)
Increase (decrease) in other current liabilities	4,476
Increase (decrease) in accrued interest payable	-
Increase (decrease) in employee leave benefits payable	5,454
Increase (decrease) in other long-term liabilities	
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Net cash provided (used) by operating activities	<u>567,222</u>

**CITY OF SPOKANE PARKS AND RECREATION DEPARTMENT
STATEMENT OF REVENUES AND EXPENDITURES
FOR PERIOD ENDED MAR 31, 2011**

YTD 25.00%

	2011 ANNUAL BUDGET	2011 YTD AMOUNT THRU MAR	% OF BUDGET	HISTORIC YTD % OF BUDGET	VARIANCE	PRIOR YTD ACTIVITY
GOLF FUND				YTD	25.00%	
ADMINISTRATION REVENUE:	\$ 83,800	17,700	21%	6%	15%	10,600
ADMINISTRATION EXPENDITURES:	\$ 553,400	77,700	14%	19%	5%	67,800
DOWNRIVER GOLF REVENUE:	941,300	41,900	4%	8%	-4%	114,500
DOWNRIVER GOLF EXPENDITURES:	649,900	138,000	21%	19%	-2%	81,100
ESMERALDA GOLF REVENUE:	902,700	47,100	5%	9%	-4%	106,500
ESMERALDA GOLF EXPENDITURES:	618,900	118,400	19%	19%	0%	114,900
INDIAN CANYON GOLF REVENUE:	772,400	2,200	0%	1%	-1%	25,500
INDIAN CANYON GOLF EXPENDITURES:	629,700	166,900	27%	19%	-8%	65,000
CREEK at QUALCHAN GOLF REVENUE:	779,800	41,200	5%	4%	1%	108,000
CREEK at QUALCHAN GOLF EXPENDITURES:	1,294,100	265,200	20%	8%	-12%	138,200
FEMA BANK RESTORATION REVENUE:	300,000	(29,500)	0%	0%	0%	0
FEMA BANK RESTORATION EXPENDITURES:	0	0	0%	0%	0%	0
TOTAL GOLF DEPARTMENT REVENUE:	\$ 3,780,000	\$ 120,600	3%	5%	-2%	\$ 365,100
TOTAL GOLF DEPARTMENT EXPENDITURES:	\$ 3,746,000	\$ 766,200	20%	15%	-5%	\$ 467,000
CHANGE IN NET ASSETS	34,000	(645,600)				
PLUS: BEGINNING NET CURRENT ASSETS	253,500	253,500				
ENDING NET CURRENT ASSETS:	<u>\$ 287,500</u>	<u>\$ (392,100)</u>				
EXPENDITURES						
WAGES, SALARIES & BENEFITS	\$ 1,326,600	190,300	14%	21%	7%	1,326,700
SUPPLIES AND SERVICES	686,600	172,800	25%	20%	-5%	87,918
UTILITIES	371,300	30,400	8%	9%	1%	345,000
INTERFUND CHARGES	360,300	32,700	9%	10%	1%	248,400
OPERATING EXPENSES	<u>2,744,800</u>	<u>426,200</u>	<u>16%</u>	<u>15%</u>	<u>-1%</u>	<u>2,008,018</u>
CAPITAL OUTLAY	441,200	340,000	77%	34%	-43%	336,900
DEBT SERVICE/TRANSFER/RESERVE	560,000	-	0%	0%	0%	582,300
TOTAL EXPENDITURES	<u>\$ 3,746,000</u>	<u>\$ 766,200</u>	<u>20%</u>	<u>15%</u>	<u>-5%</u>	<u>\$ 2,927,218</u>
OPERATING EXPENSES	\$ 2,744,800	\$ 426,200				
ADD:		\$ -				
DEPRECIATION	\$ 362,400	\$ 90,600				
INTEREST EXPENSE	\$ 188,800	\$ 47,200				
CHANGE IN NET ASSETS	<u>\$ 484,000</u>	<u>\$ (443,400)</u>				

**GOLF FUND DRAFT
FIVE YEAR
CAPITAL AND MAINTENANCE PROJECT ESTIMATES**

Item	Estimated Cost			
ESMERALDA GOLF COURSE				
Irrigation System	\$1,500,000.00			
Maintenance Facility	\$500,000.00			
Repave upper and lower parking lots and add lighting remove center island	\$275,000.00			
Esmeralda's 60th Anniversary (2016) Complete Renovation of Course (same as Liberty Lakes 2009 expenditure)	\$6,000,000.00			
Cart Paths	\$100,000.00			
Clubhouse Restroom	\$75,000.00			
HVAC for Clubhouse	\$80,000.00			
ESMERALDA YEARLY TOTALS		\$8,530,000.00		
DOWNRIVER GOLF COURSE				
Irrigation System	\$1,500,000.00			
HVAC for Clubhouse	\$80,000.00			
Top Dressing Program for Fairways	\$700,000.00			
Cart Paths	\$100,000.00			
Re-Build Greens	\$750,000.00			
Maintenance Facility	\$500,000.00			
DOWNRIVER YEARLY TOTALS		\$3,630,000.00		
INDIAN CANYON GOLF COURSE				
Irrigation System	\$1,500,000.00			
HVAC for Clubhouse	\$80,000.00			
Add White Sand Bunkers	\$100,000.00			
Cart Paths	\$100,000.00			
Pave Parking Lot	\$350,000.00			
Maintenance Facility	\$500,000.00			
INDIAN CANYON YEARLY TOTALS		\$2,630,000.00		
QUALCHAN GOLF COURSE				
Storage Facility	\$500,000.00			
Course Restrooms	\$150,000.00			
Pump House	\$100,000.00			
Cart Paths	\$100,000.00			
QUALCHAN YEARLY TOTALS		\$850,000.00		
GOLF DIVISION YEARLY TOTALS CAPITAL AND MAINTENANCE		\$15,640,000.00		