

**CITY OF MADISON GOLF COURSES
COMPARISON OF ACTUAL TO BUDGET**

For the Year Ending December 31, 2012

Pre-Audit

Percent of FY Completed:

100.0%

	<u>2012 BUDGET</u>	<u>ACTUAL YTD</u>	<u>PERCENT OF BUDGET</u>
EXPENDITURES:			
Permanent Wages	\$ 384,574	\$ 342,561	89.1%
Hourly Wages	352,331	446,487	126.7%
Overtime Wages	5,106	15,079	295.3%
Benefits	181,618	168,296	92.7%
Total Payroll	<u>923,629</u>	<u>972,423</u>	105.3%
Purchased Services	438,000	485,603	110.9%
Supplies	221,350	255,897	115.6%
Payments to City Depts.	222,890	251,571	112.9%
Reimbursement from City Depts.	0	0	0.0%
Debt Service	17,000	10,410	61.2%
Payment in Lieu of Taxes	165,000	171,370	103.9%
Capital Assets	80,000	100,427	125.5%
Transfer to General Fund	<u>0</u>	<u>0</u>	0.0%
TOTAL EXPENDITURES	<u><u>\$ 2,067,869</u></u>	<u><u>\$ 2,247,701</u></u>	108.7%
TOTAL REVENUES	<u><u>\$ 2,248,160</u></u>	<u><u>\$ 2,447,912</u></u>	108.9%
OPERATING INCOME (LOSS)	<u><u>\$ 180,291</u></u>	<u><u>\$ 200,211</u></u>	111.0%

CITY OF MADISON GOLF COURSES
STATEMENT OF REVENUES AND EXPENDITURES
For the Two Years Ending December 31, 2012 and 2011

	Pre-Audit Actual 2012	Post-Audit Actual 2011
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EXPENDITURES:		
Permanent Wages	\$ 342,561	\$ 377,391
Hourly Wages	446,487	343,120
Overtime Wages	15,079	14,212
Benefits	168,296	232,069
Total Payroll	<u>972,423</u>	<u>966,792</u>
Purchased Services	485,603	445,518
Supplies	255,897	249,431
Payments to City Depts.	251,571	219,498
Reimbursement from City Depts.	0	0
Debt Service	10,410	9,949
Payment in Lieu of Taxes	171,370	162,428
Capital Assets	100,427	49,440
Transfer to General Fund	<u>0</u>	<u>0</u>
TOTAL EXPENDITURES	<u><u>\$ 2,247,701</u></u>	<u><u>\$ 2,103,056</u></u>
TOTAL REVENUES	<u><u>\$ 2,447,912</u></u>	<u><u>\$ 2,032,196</u></u>
OPERATING INCOME (LOSS)	<u><u>\$ 200,211</u></u>	<u><u>\$ (70,860)</u></u>