



**City of Spokane Park Board
Golf Committee Meeting**

8:00 a.m. Tuesday, March 08, 2022

WebEx virtual meeting

Mark Poirier – Golf Manager

Committee Members

- X Gerry Sperling
- X Bob Anderson
- Barb Richey (excused)

Parks Staff

Mark Poirier
Jennifer Papich
Jason Conley
Nick Hamad
Kris Behr
Mark Buening
Fianna Dickson

SUMMARY

- The committee approved to recommend the Park Board accept the following consent agenda item:
 - None
- Mark Poirier provided an update on the 2022 Golf Show.
- Nick Hamad provided an update on the Downriver Golf Course irrigation project.
- Fianna Dickson presented the Golf marketing report.
- Mark Poirier presented the February, 2022 and 2021 year-end Golf financial reports.
- Mark Poirier provided an overview of What's Happening at the Courses.

The next regularly scheduled meeting is 8 a.m. Tuesday, Apr. 12, 2022, via WebEx.

MINUTES

The meeting was called to order at 8:03 a.m. by committee chair Gerry Sperling.

Public comment - None

Action items - None

Discussion items

1. Golf Show update – Mark Poirier

With the assistance of Corey Blair and Grace Plascencia, there were very few laptop connection and credit card processing errors this year. 200 passes were sold (which encumbers the players, loyalty, unlimited, family add-on, senior and junior passes), which is less than previous years, however, two of the passes were unlimited at \$2,200 each. Total revenue received from passes sold was \$16,981, compared to \$13,747 in 2020. Mark thanked Fianna, Jennifer & team for the classy and improved display and presentation, as well as the golf pros for their time manning the booth.

2. Downriver Golf Course irrigation update – Nick Hamad

Due to weather, construction has been in limbo. The contractor and crew arrived last week work is underway. Heritage Links irrigation crew is onsite as well as fiber optic IT splicers making final internet connections. LaRiviere, the civil contractor who installed the stormwater pipe, will be onsite to lay topsoil with a goal to have all topsoil laid and heavy equipment moved before the golf course is open in approximately two weeks. Temporary pathways will be roped off and either gravel or plywood will be put down to avert muddy crossings. Sodding will begin April 1, weather permitting. Heritage Links is not confident they will finish by the targeted May 1 soft deadline in order to receive a 1% bonus but believe they will be completed two weeks prior to the contract deadline of June 1. Nick inquired what the cost would be to complete by May 1, however, based on course revenue, it would be cost prohibitive. Gerry Sperling inquired if Ben Nelson has all his IT equipment needs met in his shop, which Nick confirmed.

Standing reports

1. [Golf marketing report](#) – Fianna Dickson

Fianna reiterated thanks to Mark Poirier and the golf pros who assisted with the golf show. The booth contained a large Facility Improvement Fee display outlining the recent renovations and water saving efforts. In lieu of the usual banners, a more cost effective and eye-catching 55-inch monitor was rented for a slide show of the golf courses. To draw in more visitors, small giveaways were handed out. Additional displays included a “We’re Hiring” board with QR Code to view available jobs; a “Which Pass is right for Me?” board; and an interactive Downriver master plan dot board allowing visitors to vote for areas of improvement. Other marketing updates include a feature on the back panel of the popular NW Golf Maps brochure. Revisions are being finalized with DH Marketing & Little Fish Productions on the current television commercial containing new footage including Junior Golf, Family Golf and diversity on the courses. Television and streaming advertising buy is also being finalized, which is slated to appear during golf and evening news programs. Although the television commercial advertising is more expensive, Gerry Sperling agreed it is money well spent, as this is where most people are won.

2. [Golf financial report](#) – Mark Poirier and Mark Buening

a. The [February 2022 financial report](#) was presented by Mark Poirier. The total revenue compared to February 2021 is similar, with a \$5,491 increase. The program revenue was considerably higher, with a \$27,274, primarily from passes sold at the golf show, which was not held in 2021. The expenditures increased by \$414,605, due to an increase in salary and benefits. Although the year-to-date available golf fund balance is \$(22,851), the balance in February 2021 was

\$(389,000). The intent is to open the courses within the next 7-10 days. Mark Buening pointed out the beginning fund balance negative number is a fluctuating contrived formula, but the year is beginning on a positive note with assets outweighing the facility improvement fee reserve. Facility Improvement Fee fund increase of \$4,497, YTD cash balance \$1,762,171.

- b. The [2021 year-end report](#) was presented by Mark P. There was a total revenue increase of \$758,656 and expenditure increase of \$483,490 compared to 2020. In addition to salary and benefit increases, the expenditure increased as a result of higher than normal water and utility costs due to the record-breaking heat wave. Mark B. interjected that water and utility cost was considerably high across all parks this summer. Mark P. stated it is important to keep the greens irrigated to assure revenue. The total funding (revenue less expenses) was an astounding \$275,166 increase over 2020. The year-to-date available cash in the golf fund is currently \$12,044. The Facility Improvement Fee saw a revenue increase of \$162,190 over 2020 with a \$39,482 expenditure difference. The year-to-date cash balance of the fund is \$1,744,230 which is being used to pay for the irrigation system projects.
- c. Mark B. indicated this was the best year-end report he has ever seen for the golf fund. Gerry Sperling pointed out that when she joined the committee, the golf expenditures historically outweighed the revenue. Unfortunately, golf is weather dependent, which is why there is a higher reserve in the golf fund. Unlike other areas of business and recreation during the pandemic, golf was an area which flourished. She also pointed out the need for retaining the new customers we've gained. Jason Conley shared his excitement over the wonderful year golf has experienced. He stated Golf was in dire straits and at the top of the list to fix when hired in 2014; there were thoughts of course closure; committee meetings were wrought with angst; there was animosity amongst staff and difficult to retain; the budget was slim with no funds for a manager; purchases and repairs were scarce. Entirely new leadership has taken bold risks with capital reserves; the turn-around has been remarkable. He echoed Mark B.'s praise of the leadership and each member of the committee and also stated he had never seen a financial beginning to a year like this one. Golf is strong and is no longer on his radar. He is excited to see what the next 5-7 yield.

Superintendents' reports - What's Happening at the Courses – Mark Poirier

- a. Mike Vandenberg of Esmeralda reports the snow has melted off but still frozen in some spots. Weather permitting, they expect to open Monday. Greens, tees, fairways and roughs all came through the winter well with no disease. Steve Nittolo has been out trimming trees in the courses. Lighting in the shop for security purposes is being updated and they are working on hiring temp seasonal personnel. Rob Sanders is working on opening the driving range sometime this week and the course sometime next week.
- b. Rob Decker of Qualchan is getting everything ready to open. The greens, tees, and fairways are getting mowed and they came through the winter without disease. Mark Garner reported taking down simulators, shampooing carpets and getting ready for the season.
- c. Josh Hardy of Indian Canyon reports two dead trees were cut down by Steve Nittolo and are working on cleaning up the area. There is still snow on holes 8-10. The visible turf looks good. There is considerable water runoff from the neighboring apartments. Sump pumps are working to eliminate the runoff. The cross-country ski trail is coming down. Doug Phares reports spring cleaning is underway.
- d. Ben Nelson reports the irrigation project at Downriver has been demanding. The pro shop survived the wet weather and is getting ready for public traffic.

Gerry offered kudos to the golf pros and their support staff.

Adjournment: The meeting was adjourned at 9:01 a.m.

The next regularly scheduled meeting is 8 a.m. Tuesday, Apr. 12, 2022, via WebEx.

Golf

Communications

March 2022





Golf Show Booth



- Raffle for 4-pack – collect emails
- Divot repair tool, tees
- Slideshow on 55" screen

Golf Show Booth



Golf Facility Improvement Fee Your Investments at Work

We heard you.
A 2017 survey of 1,200 Spokane golfers helped us identify needs for capital improvements and investments in all four courses.
A Facility Improvement Fee on each round or pass directly funds these improvements.

Investment projects

2018: Indian Canyon (\$2.4M)
• new irrigation, tree pruning & removal, rebuilt greens at 5, 8, 9, 12 & 17

2019: Esmeralda (\$2.6M)
• new irrigation, electric upgrades, tree pruning & removal





2022: Downriver (\$3.0M)
• new irrigation, electric upgrades, tree pruning & removal


Still to come: The Creek at Qualchan upgrades

Outcomes

- Improved quality of play & turf health
- Water savings of 29 million gallons a year, equal to 125 Shadle pools
- Smaller water window, reducing dew for morning play
- Reduced operating expenses

Thank you for investing in the longevity and quality of our courses.





SpokaneGolf.org/improve

WHICH PASS IS RIGHT FOR ME?

Players Pass – Adults and Seniors – \$60
Adult Players Pass saves \$10 per round
Senior Players Pass saves \$12 per round
Membership pays for itself after 5 rounds!

Loyalty Pass – Adults and Seniors – \$300
Adult Loyalty Pass saves \$19 per round
Senior Loyalty Pass saves \$20 per round
This Pass is ideal for players that anticipate playing 40+ rounds per season.





Unlimited Pass
Adult – \$2200 • Senior – \$2100 • Junior – \$250
These passes are ideal for players that anticipate playing 70+ rounds per season. Add a spouse for just \$650!
Add a junior for just \$200!

– SPOKANEGOLF.ORG –

- FIF update board
- “We’re hiring” QR code
- “Which Pass is Right for Me?”
- Downriver master plan dot board

NW Golf Maps

**FOUR CITY COURSES
WITHIN 10 MINUTES
OF DOWNTOWN!**

	INDIAN CANYON Scenic vistas of downtown; rise above the stress and rise to the challenge of this historic course.
	DOWNRIVER A 100-year favorite; just down the river, just far enough away from everything else.
	ESMERALDA Where the obsession starts; open spaces and flat fairways for all skill levels. Warm up your swing here.
	THE CREEK AT QUALCHAN A grand challenge; modern target-style golf carved into untamed, natural beauty with panoramic views.

VISIT SPOKANE.GOLF.ORG TO BOOK YOUR ONLINE TEE TIME
OR CALL MYSPOKANE AT (509) 755-2489

Commercial updates



- Working with DH & Little Fish productions to update commercial with new footage
- DH finalizing advertising buy for TV and streaming

City of Spokane - Parks & Recreation
Golf Fund -- 4600 (w/o Facility Improvement Fee)
Financial Report
February 2022

	ADOPTED BUDGET 2022	2022 ADOPTED BUDGET Balance	2021 February Actual	2022 February Actual	2021-2022 Monthly Difference	2021 YTD Actual	2022 YTD Actual	2021-2022 YTD Difference	2021 YTD % OF BUDGET	2022 YTD % OF BUDGET	Change in %
Revenue:											
Program Revenue	3,905,000	3,860,229	3,084	27,869	\$ 24,785	17,497	44,771	\$ 27,274	0.5%	1.1%	0.63%
Pre-Sale Revenue		(164,033)	-		\$ -	181,318	164,033	\$ (17,285)			
Facility Improvement Fee	-		(257)	(2,386)	\$ (2,129)	(13,444)	(17,941)	\$ (4,497)			
Other Transfers In	-		-	-	\$ -	-	-				
TOTAL REVENUE:	\$ 3,905,000	\$ (3,714,138)	\$ 2,827	\$ 25,483	\$ 22,656	185,371	\$ 190,862	\$ 5,491	5.4%	4.9%	-0.56%
Expenditures:											
Salaries and Wages	1,421,077	1,171,803	56,451	57,698	\$ (1,247)	99,736	102,578	\$ (2,842)	7.8%	8.0%	0.22%
Personnel Benefits	360,727	287,103	24,910	24,544	\$ 366	45,522	46,767	\$ (1,245)	13.6%	14.0%	0.37%
Supplies	345,020	308,026	5,175	8,894	\$ (3,719)	5,617	8,894	\$ (3,277)	1.8%	2.8%	1.03%
Services and Charges	1,012,176	946,554	41,428	38,014	\$ 3,414	41,428	47,522	\$ (6,094)	4.2%	4.8%	0.61%
Interfund Payments	267,587	221,090	28,625	29,550	\$ (925)	35,150	36,297	\$ (1,147)	13.7%	14.1%	0.45%
Subtotal Op. Exp.	\$ 3,406,587	\$ 3,164,529	\$ 156,588	\$ 158,699	\$ (2,111)	227,454	\$ 242,058	\$ (14,605)	7.2%	7.1%	-0.05%
Capital Outlay	420,000	420,000	-	100,759	\$ (100,759)	-	-				
Transfers Out	80,000	80,000	-	-		-	-				
TOTAL EXPENDITURES:	\$ 3,906,587	\$ 3,664,529	\$ 156,588	\$ 259,458	\$ (102,870)	227,454	\$ 242,058	\$ 14,605	6.2%	6.2%	0.00%
Total Funding: (Rev. less Exp.)	\$ (1,587)		\$ (153,761)	\$ (233,975)	\$ (80,214)	\$ (42,082)	\$ (51,196)	\$ (9,114)			

* Beginning Fund Balance	\$ 338,711
Less 7% Reserve Requirement	\$ (310,366)
Beginning Year Reserves	\$ 28,345
YTD Change in Cash	\$ (51,196)
YTD Available Cash	\$ (22,851)

* 2022 Beginning Fund Balance does not include the FIF reserve of \$1,774,230

City of Spokane - Parks & Recreation
Facility Improvement Fee -- Subset of the Golf Fund
Financial Report
February 2022

	2021 February Actual	2022 February Actual	2020-2021 Monthly Difference	2021 YTD Actual	2022 YTD Actual	2020-2021 YTD Difference
<u>Revenue:</u>						
Revenue:	257	2,386	\$ 2,129	13,444	17,941	\$ 4,497
<u>Expenditures:</u>						
Debt Service Payments	-	-	\$ -	-	-	\$ -

Beginning Fund Balance	\$ 1,744,230
YTD Revenues	\$ 17,941
YTD Debt Service Payments	\$ -
YTD Cash Balance	\$ 1,762,171

2022
Annual YOY Golf
Comparison Report

ROUNDS																				
COUNT	DOWNRIVER			ESMERALDA			INDIAN CANYON			QUALCHAN			CITY HALL			TOTALS				
	2022	2021	DIFF	2022	2021	DIFF	2022	2021	DIFF	2022	2021	DIFF	2022	2021	DIFF	2022	2021	DIFF		
	REGULAR ROUND	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	DISCOUNT ROUND	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	MULTI-PLAY ROUND	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
OTHER ROUND	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
REVENUE	REGULAR ROUND	\$ -	\$ -	\$ -	\$ -	0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
	DISCOUNT ROUND	\$ -	\$ -	\$ -	\$ -	0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
	MULTI-PLAY ROUND	\$ -	\$ -	\$ -	\$ -	0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
	OTHER ROUND	\$ -	\$ -	\$ -	\$ -	0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
PASSES																				
COUNT	DOWNRIVER			ESMERALDA			INDIAN CANYON			QUALCHAN			CITY HALL			TOTALS				
	2022	2021	DIFF	2022	2021	DIFF	2022	2021	DIFF	2022	2021	DIFF	2022	2021	DIFF	2022	2021	DIFF		
	DISCOUNT PASS	4	2	2	0	7	(7)	2	1	1	10	10	0	200	22	178	216	42	174	
	SEASON PASS	0	0	0	0	0	0	1	0	1	2	0	2	5	0	5	8	0	8	
	OTHER PASS	0	0	0	0	7	(7)	0	0	0	0	0	0	7	0	7	7	7	0	
TOTAL	4	2	2	0	14	(14)	3	1	2	12	10	2	212	22	190	231	49	182		
REVENUE	DISCOUNT PASS	\$ 776	\$ 259	\$ 517	\$ -	513	\$ (513)	\$ 285	\$ 40	\$ 246	\$ 680	\$ 735	\$ (55)	\$ 11,430	\$ 1,038	\$ 10,392	\$ 13,171	\$ 2,585	\$ 10,586	
	SEASON PASS	\$ -	\$ -	\$ -	\$ -	0	\$ -	\$ 1,754	\$ -	\$ 1,754	\$ 2,412	\$ -	\$ 2,412	\$ 2,675	\$ -	\$ 2,675	\$ 6,842	\$ -	\$ 6,842	
	OTHER PASS	\$ -	\$ -	\$ -	\$ -	277	\$ (277)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,617	\$ -	\$ 1,617	\$ 1,617	\$ 277	\$ 1,341	
	TOTAL	\$ 776	\$ 259	\$ 517	\$ -	\$ 789	\$ (789)	\$ 2,039	\$ 40	\$ 2,000	\$ 3,092	\$ 735	\$ 2,357	\$ 15,723	\$ 1,038	\$ 14,684	\$ 21,631	\$ 2,861	\$ 18,769	
	CART FEES																			
COUNT	DOWNRIVER			ESMERALDA			INDIAN CANYON			QUALCHAN			CITY HALL			TOTALS				
	2022	2021	DIFF	2022	2021	DIFF	2022	2021	DIFF	2022	2021	DIFF	2022	2021	DIFF	2022	2021	DIFF		
	PRIVATE CART FEE & PERMIT	0	0	0	0	0	0	0	0	0	1	0	1	0	0	0	1	0	1	
	PRO CART FEE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	TOTAL	0	0	0	0	0	0	0	0	0	1	0	1	0	0	0	1	0	1	
REVENUE	PRIVATE CART FEE & PERMIT	\$ -	\$ -	\$ -	\$ -	0	\$ -	\$ -	\$ -	\$ -	\$ 275	\$ -	\$ 275	\$ -	\$ -	\$ -	\$ 275	\$ -	\$ 275	
	PRO CART FEE	\$ -	\$ -	\$ -	\$ -	0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275	\$ -	\$ 275	\$ -	\$ -	\$ -	\$ 275	\$ -	\$ 275	
	BUCKET OF BALLS																			
		2022	DOWNRIVER 2021	DIFF	2022	ESMERALDA 2021	DIFF	2022	INDIAN CANYON 2021	DIFF	2022	QUALCHAN 2021	DIFF	2022	CITY HALL 2021	DIFF	2022	TOTALS 2021	DIFF	
COUNT	0	0	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0	0	1	(1)	
REVENUE	\$ -	\$ -	\$ -	\$ -	0	\$ -	\$ -	\$ 1	\$ (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	1	\$ (1)	
FACILITY IMPROVEMENT FEE																				
	2022	DOWNRIVER 2021	DIFF	2022	ESMERALDA 2021	DIFF	2022	INDIAN CANYON 2021	DIFF	2022	QUALCHAN 2021	DIFF	2022	CITY HALL 2021	DIFF	2022	TOTALS 2021	DIFF		
COUNT	4	2	2	0	14	(14)	3	1	2	10	10	0	207	22	185	224	49	175		
REVENUE	\$ 83	\$ 31	\$ 53	\$ -	145	\$ (145)	\$ 118	\$ 9	110	\$ 189	\$ 103	\$ 85	\$ 2,158	\$ 165	\$ 1,993	2,548	452	\$ 2,096		
REVENUE SUMMARY																				
	2022	DOWNRIVER 2021	DIFF	2022	ESMERALDA 2021	DIFF	2022	INDIAN CANYON 2021	DIFF	2022	QUALCHAN 2021	DIFF	2022	CITY HALL 2021	DIFF	2022	TOTALS 2021	DIFF		
Lessons	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
MISC REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
TOTAL REVENUE	\$ 860	\$ 290	\$ 570	\$ -	\$ 934	\$ (934)	\$ 2,158	\$ 49	\$ 2,109	\$ 3,556	\$ 838	\$ 2,717	\$ 17,880	\$ 1,203	\$ 16,677	\$ 24,454	\$ 3,314	\$ 21,139		

City of Spokane - Parks & Recreation
Golf Fund -- 4600 (w/o Facility Improvemen
Financial Report
Final 2021 Year End

	ADOPTED BUDGET 2021	2021 ADOPTED BUDGET Balance	2020 YTD Actual	2021 YTD Actual	2020-2021 YTD Difference	2020 YTD % OF BUDGET	2021 YTD % OF BUDGET	Change in %
Revenue:								
Program Revenue	4,025,270	(868,598)	3,906,799	4,893,868	\$ 987,069	97.1%	121.6%	24.52%
Pre-Sale Revenue		(181,318)	130,199	181,318	\$ 51,119			
Facility Improvement Fee	-		(649,083)	(811,272)	\$ (162,190)			
Other Transfers In	-	(53,794)	171,136	53,794	\$ (117,342)			
TOTAL REVENUE:	\$ 4,025,270	\$ 292,438	3,559,051	\$ 4,317,708	\$ 758,656	88.4%	107.3%	18.85%
Expenditures:								
Salaries and Wages	1,316,381	78,613	1,141,306	1,237,768	\$ (96,462)	91.2%	94.0%	2.79%
Personnel Benefits	333,870	(60,786)	372,325	394,656	\$ (22,332)	115.2%	118.2%	3.03%
Supplies	316,920	(6,326)	297,500	323,246	\$ (25,746)	93.9%	102.0%	8.12%
Services and Charges	994,076	(344,424)	997,419	1,338,500	\$ (341,081)	97.9%	134.6%	36.77%
Interfund Payments	257,387	(4,733)	253,801	262,120	\$ (8,318)	92.5%	101.8%	9.38%
Subtotal Op. Exp.	\$ 3,218,634	\$ (337,656)	3,062,352	\$ 3,556,290	\$ (493,938)	96.2%	110.5%	14.33%
Capital Outlay	660,745	298,586	386,917	362,159	\$ 24,758	131.2%	54.8%	-76.35%
Transfers Out	211,867	158,073	39,484	53,794	\$ (14,310)	8.2%	25.4%	17.22%
TOTAL EXPENDITURES:	\$ 4,091,246	\$ 119,003	3,488,753	\$ 3,972,243	\$ 483,490	88.0%	97.1%	9.06%
Total Funding:	\$ (65,976)		\$ 70,298	\$ 345,464	\$ 275,166			
(Rev. less Exp.)								

* Beginning Fund Balance	\$ (70,885)
Less 7% Reserve Requirement	\$ (262,535)
Beginning Year Reserves	\$ (333,420)
YTD Change in Cash	\$ 345,464
YTD Available Cash	\$ 12,044

* 2021 Beginning Fund Balance does not include the FIF reserve of \$1,014,825

City of Spokane - Parks & Recreation
Facility Improvement Fee -- Subset of the Golf Fund
Financial Report
Final 2021 Year End

	2020 December Actual	2021 December Actual	2020-2021 Monthly Difference	2020 YTD Actual	2021 YTD Actual	2020-2021 YTD Difference
<u>Revenue:</u>						
Revenue:	-	167	\$ 167	649,083	811,272	\$ 162,190
<u>Expenditures:</u>						
Debt Service Payments	16,610	40,891	\$ (24,280)	121,350	81,867	\$ 39,482

Beginning Fund Balance	\$ 1,014,825
YTD Revenues	\$ 811,272
YTD Debt Service Payments	\$ (81,867)
YTD Cash Balance	\$ 1,744,230