



2010 Mid-Year Financial Review

Holiday Island Suburban
Improvement District



Total Income By Department 6-Months for 2010, 2009

| 2010 Detailed | Actual | | Budget | Variance | % Of Budget |
|--------------------------|---------------------|---------------------|---------------------|------------|----------------|
| | Jan-Jun | | | | |
| Administration | \$ 2,501 | \$ 1,500 | \$ (1,001) | 167% | |
| Non-Departmental | 593,202 | 1,890,189 | 1,306,987 | 30% | |
| Water | 212,119 | 374,622 | 162,503 | 57% | |
| Wastewater | 142,821 | 295,478 | 152,657 | 48% | |
| Roads/Facilities Maint. | 33,056 | 10,104 | (22,952) | 327% | |
| Vehicle Maintenance | 0 | 1,500 | 1,500 | 0% | |
| Fire Protection | 1,832 | 12,750 | 10,918 | 14% | |
| 18-Hole Pro Shop | 180,670 | 327,520 | 166,850 | 49% | |
| Clubhouse | 0 | 2,700 | 2,700 | 0% | |
| 18-Hole Golf Maintenance | 0 | 0 | 0 | 0% | |
| 9-Hole Golf Maintenance | 0 | 0 | 0 | 0% | |
| Recreation | 98,674 | 76,836 | 40,162 | 48% | |
| Security | 0 | 0 | 0 | 0% | |
| Marina | 143,066 | 149,009 | 5,943 | 96% | |
| Compground | 2,926 | 7,183 | 4,257 | 41% | |
| 2010 Totals | \$ 1,328,867 | \$ 3,249,391 | \$ 1,920,524 | 41% | |
| 2009 Totals | \$ 1,514,569 | \$ 3,540,531 | \$ 2,025,962 | 43% | |

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District Assessments
6-Months for 2010, 2009

| 2010 Detailed | Actual | | Budget | Variance | % Of Budget |
|---------------------------|-------------------|---------------------|---------------------|----------|----------------|
| | Jan-Jun | | | | |
| Current Assess. Collected | \$ 516,314 | \$ 1,711,165 | \$ 1,194,851 | | 30% |
| Deliq. Assess. Collected | 67,000 | 0 | 0 | | 0% |
| Penalties Collected | 18,282 | 21,000 | 2,718 | | 87% |
| 2010 Totals | \$ 601,596 | \$ 1,732,165 | \$ 1,197,569 | | 35% |
| 2009 Detailed | | | | | |
| Current Assess. Collected | \$ 600,297 | \$ 1,717,930 | \$ 1,117,633 | | 35% |
| Deliq. Assess. Collected | 228,047 | 0 | 0 | | 0% |
| Penalties Collected | 58,817 | 21,000 | (37,817) | | 280% |
| 2009 Totals | \$ 887,161 | \$ 1,738,930 | \$ 1,079,816 | | 51% |

District Assessments
Lot Count for 2009, 2010

| | 2009 | | 2010 | |
|--------------------|--------------|--------------|--------------|--------------|
| | Billed | Budgeted | Billed | Budgeted |
| R1/R2/C1/C2 Lots | 4,518 | 3,829 | 4,430 | 3,816 |
| R3 Lots | 94 | 84 | 94 | 84 |
| Timeshare Lots | 28 | 28 | 28 | 28 |
| 2010 Totals | 4,640 | 3,941 | 4,552 | 3,928 |

Water, Wastewater Sales
6-Months for 2010, 2009

| | <u>Actual</u> | | <u>Budget</u> | | <u>%</u> |
|--------------------|-------------------|-----------|----------------|-------------------|------------------|
| | <u>Jan-Jun</u> | | | <u>Variance</u> | <u>Of Budget</u> |
| 2010 | | | | | |
| Water Sales | \$ 158,155 | \$ | 339,360 | \$ 183,205 | 46% |
| Wastewater Sales | 141,621 | \$ | 290,678 | \$ 149,057 | 49% |
| 2010 Totals | \$ 297,776 | \$ | 630,038 | \$ 332,262 | 47% |
| 2009 | | | | | |
| Water Sales | \$ 148,476 | \$ | 340,804 | \$ 192,328 | 44% |
| Wastewater Sales | \$ 139,072 | \$ | 303,112 | \$ 164,040 | 46% |
| 2009 Totals | \$ 287,548 | \$ | 643,916 | \$ 356,368 | 45% |

Activity Card Program
6-Months for 2010, 2009

| | <u>Actual</u> | | <u>Budget</u> | | <u>%</u> |
|------------------------|-------------------|-----------|----------------|------------------|------------------|
| | <u>Jan-Jun</u> | | | <u>Variance</u> | <u>Of Budget</u> |
| 2010 | | | | | |
| Family Golf | \$ 52,500 | \$ | 72,450 | \$ 19,950 | 72% |
| Individual Golf | 45,500 | | 40,500 | (5,000) | 112% |
| Family Rec | 5,500 | | 6,750 | 1,250 | 81% |
| Individual Rec | 3,425 | | 4,505 | 1,080 | 76% |
| Extended Family Rec | 8,325 | | 1,615 | (6,710) | 515% |
| Punch Cards | 17,970 | \$ | 13,590 | \$ (4,380) | 132% |
| 2010 Totals | \$ 133,220 | \$ | 139,410 | \$ 6,190 | 96% |
| 2009 | | | | | |
| Full Access Family | \$ 67,050 | \$ | 86,850 | \$ 19,800 | 77% |
| Full Access Individual | 38,100 | | 39,900 | 1,800 | 95% |
| Limited Family | 6,750 | | 11,400 | 4,650 | 59% |
| Limited Individual | 4,198 | | 2,465 | (1,733) | 170% |
| Family Golf Cards | \$ 5,700 | \$ | 12,119 | \$ 6,419 | 47% |
| 2009 Totals | \$ 121,798 | \$ | 152,734 | \$ 30,936 | 80% |

Selected Amenity Fees, Sales
6-Months for 2010, 2009

| | | <u>Actual</u> | | <u>Budget</u> | | <u>Variance</u> | | <u>%</u> |
|-----------------------------|----|----------------|----|---------------|----|-----------------|--|------------------|
| | | <u>Jan-Jun</u> | | | | | | <u>Of Budget</u> |
| 2010 | | | | | | | | |
| Green Fees – 18-Hole | \$ | 24,918 | \$ | 67,250 | \$ | 42,332 | | 37% |
| Green Fees – 9-Hole | | 7,696 | | 20,200 | | 12,504 | | 38% |
| Trail Fees – Annual, Daily | | 27,714 | | 29,600 | | 1,886 | | 94% |
| Power Cart Rental | | 20,003 | | 53,000 | | 32,997 | | 38% |
| Food, Bev, Beer | | 30,863 | | 63,670 | | 32,807 | | 48% |
| Range Cards, Balls | | 3,907 | | 6,950 | | 3,043 | | 56% |
| PO Daily Fees w/o Act. Card | \$ | 5,624 | \$ | 17,081 | \$ | 11,457 | | 33% |
| 2009 | | | | | | | | |
| Green Fees – 18-Hole | \$ | 22,628 | \$ | 85,000 | \$ | 62,372 | | 27% |
| Green Fees – 9-Hole | | 8,023 | | 20,200 | | 12,177 | | 40% |
| Trail Fees – Annual, Daily | | 29,728 | | 30,760 | | 1,032 | | 97% |
| Power Cart Rental | | 19,220 | | 62,700 | | 43,480 | | 31% |
| Food, Bev, Beer | | 30,996 | | 63,906 | | 32,910 | | 48% |
| Range Cards, Balls | | 2,324 | | 7,896 | | 5,572 | | 30% |
| PO Daily Fees w/o Act. Card | \$ | 6,221 | \$ | 16,112 | \$ | 9,891 | | 39% |

Total Expenses By Department
6-Months for 2010, 2009

| | | <u>Actual</u> | | <u>Budget</u> | | <u>Variance</u> | | <u>%</u> |
|--------------------------|-----------|------------------|-----------|------------------|-----------|------------------|--|------------------|
| | | <u>Jan-Jun</u> | | | | | | <u>Of Budget</u> |
| 2010 Detailed | | | | | | | | |
| Administration | \$ | 166,546 | \$ | 364,383 | \$ | 197,837 | | 46% |
| Non-Departmental | | 87,909 | | 189,915 | | 102,006 | | 46% |
| Water | | 195,986 | | 331,663 | | 135,677 | | 59% |
| Wastewater | | 109,477 | | 319,179 | | 209,702 | | 34% |
| Roads/Facilities Maint. | | 135,930 | | 349,366 | | 213,436 | | 39% |
| Vehicle Maintenance | | 70,561 | | 156,333 | | 85,772 | | 45% |
| Fire Protection | | 95,311 | | 201,954 | | 106,643 | | 47% |
| 18-Hole Pro Shop | | 118,911 | | 285,351 | | 166,440 | | 42% |
| Clubhouse | | 14,160 | | 37,337 | | 23,177 | | 38% |
| 18-Hole Golf Maintenance | | 178,344 | | 340,844 | | 162,500 | | 52% |
| 9-Hole Golf Maintenance | | 58,313 | | 132,307 | | 73,994 | | 44% |
| Recreation | | 62,026 | | 157,803 | | 95,777 | | 39% |
| Security | | 33,116 | | 89,128 | | 56,012 | | 37% |
| Manning | | 65,805 | | 74,368 | | 8,563 | | 88% |
| Campground | | 3,612 | | 8,890 | | 5,278 | | 41% |
| 2010 Totals | \$ | 1,396,007 | \$ | 3,038,821 | \$ | 1,642,814 | | 48% |
| 2009 Totals | \$ | 1,443,635 | \$ | 2,909,156 | \$ | 1,465,521 | | 50% |

Total Wages & Burden By Department
6-Months for 2010, 2009

| <u>2010 Detailed</u> | <u>Actual</u> | | | <u>%</u> <u>Of Budget</u> |
|--------------------------|-------------------|---------------------|-------------------|------------------------------|
| | <u>Jan-Jun</u> | <u>Budget</u> | <u>Variance</u> | |
| Administration | \$ 109,208 | \$ 269,381 | \$ 160,173 | 41% |
| Water | 42,887 | 135,144 | 92,257 | 32% |
| Wastewater | 39,993 | 135,144 | 95,151 | 30% |
| Roads/Facilities Maint. | 101,957 | 260,581 | 158,624 | 39% |
| Vehicle Maintenance | 19,396 | 34,263 | 14,867 | 57% |
| Fire Protection | 52,866 | 118,434 | 65,568 | 45% |
| 18-Hole Pro Shop | 59,075 | 133,191 | 74,116 | 44% |
| Clubhouse | 5,562 | 9,987 | 4,425 | 56% |
| 18-Hole Golf Maintenance | 123,253 | 256,153 | 132,900 | 48% |
| 9-Hole Golf Maintenance | 32,432 | 94,574 | 62,142 | 34% |
| Recreation | 31,540 | 84,971 | 53,431 | 37% |
| 2010 Totals | \$ 618,189 | \$ 1,531,843 | \$ 913,674 | 40% |
| 2009 Totals | \$ 744,434 | \$ 1,504,646 | \$ 760,212 | 49% |

Selected Expense Categories
6-Months for 2010, 2009

| <u>2010</u> | <u>Actual</u> | | | <u>%</u> <u>Of Budget</u> |
|--------------------------|----------------|---------------|-----------------|------------------------------|
| | <u>Jan-Jun</u> | <u>Budget</u> | <u>Variance</u> | |
| Utilities | \$ 101,535 | \$ 252,895 | \$ 151,360 | 40% |
| Fuel | 42,724 | 115,886 | 73,162 | 37% |
| Engineering Fees - MCA | 36,433 | 20,000 | (16,433) | 182% |
| Legal Fees - Retainer | 20,050 | 30,655 | 10,605 | 65% |
| Equipment Repair | 57,261 | 57,160 | (101) | 100% |
| Sewer Plant Maint/Repair | 16,576 | 5,000 | (11,576) | 332% |
| Snow/Ice Removal | \$ 7,193 | \$ 8,000 | \$ 807 | 90% |
| 2009 | | | | |
| Utilities | \$ 88,344 | \$ 252,895 | \$ 164,551 | 35% |
| Fuel | 30,992 | 115,886 | 84,874 | 27% |
| Engineering Fees - MCA | 7,855 | 20,000 | 12,145 | 39% |
| Legal Fees - Retainer | 19,085 | 30,655 | 11,570 | 62% |
| Equipment Repair | 24,782 | 57,160 | 32,378 | 43% |
| Sewer Plant Maint/Repair | 2,967 | 5,000 | 2,033 | 59% |
| Snow/Ice Removal | \$ 246 | \$ 8,000 | \$ 7,754 | 3% |

Holiday Island Suburban Improvement District
 2010 Capital Improvement Projects
 Mid-Year Status

Operating Fund Projects

| Department | Project Description | Budgeted Amount | 2010 YTD Actual | Balance Available |
|------------------|---|-------------------|------------------|-------------------|
| Water/Wastewater | Lift Station Rehabilitation | \$ 27,500 | \$ 0 | \$ 27,500 |
| | PRV Rehabilitation | 20,000 | 0 | 20,000 |
| | 00 Carryforward - Leak Detection | 0 | 10,000 | (10,000) |
| | 00 Carryforward - 9-Hole Booster Installation | 0 | 4,289 | (4,289) |
| Roads | Contracted Road Improvements | 187,855 | 19,392 | 168,463 |
| Total | | \$ 242,155 | \$ 33,681 | \$ 208,474 |

Equipment Reserve Fund Projects

| Department | Project Description | Budgeted Amount | 2010 YTD Actual | Balance Available |
|------------------|------------------------------|-------------------|------------------|-------------------|
| Golf Maintenance | Greens Mower Repl. - 18-Hole | \$ 20,000 | \$ 24,725 | \$ 3,275 |
| | Fairway Mower Repl. - 9-Hole | 38,000 | 0 | 38,000 |
| Total | | \$ 58,000 | \$ 24,725 | \$ 41,275 |
| Total All | | \$ 308,155 | \$ 58,406 | \$ 249,749 |

Holiday Island Suburban Improvement District
 2010 Expenses Vs. Income, Mid-Year Comparison

| Departments | July, 2010 | | | |
|--------------------------------|------------------------|----------------------|-----------------------|---------------------|
| | 2010 Budgeted Expenses | 2010 Budgeted Income | 2010 Jan-Jun Expenses | 2010 Jan-Jun Income |
| Administration | \$ 364,383 | \$ 1,500 | \$ 166,546 | \$ 2,501 |
| Non-Departmental | 189,915 | 1,900,189 | 87,909 | 593,202 |
| Water | 331,663 | 374,622 | 195,986 | 212,119 |
| Wastewater | 319,179 | 285,478 | 109,477 | 142,821 |
| Roads/Facilities Maintenance | 349,366 | 10,104 | 135,930 | 33,056 |
| Vehicle Maintenance | 156,333 | 1,500 | 70,561 | 0 |
| Fire Protection | 201,954 | 12,750 | 95,311 | 1,832 |
| 18-Hole Pro Shop | 285,351 | 327,520 | 118,911 | 160,670 |
| Clubhouse | 37,337 | 2,700 | 14,160 | 0 |
| 18-Hole Golf Maintenance | 340,844 | 0 | 178,344 | 0 |
| 9-Hole Golf Maintenance | 132,307 | 0 | 58,313 | 0 |
| Recreation | 157,803 | 76,836 | 62,026 | 36,674 |
| Security | 89,128 | 0 | 33,116 | 0 |
| Marina | 74,368 | 149,009 | 65,805 | 143,066 |
| Campground | 8,850 | 7,183 | 3,612 | 2,926 |
| Department Totals | \$ 3,038,821 | \$ 3,249,391 | \$ 1,396,007 | \$ 1,328,867 |
| Operating Profit/(Loss) | | \$ 210,570 | | \$ (67,140) |

Holiday Island Suburban Improvement District
2010 Expenses Vs. Income, Mid-Year Comparison

| | (Continued) | | | |
|---------------------------------------|-------------------|--------------------|------------------|---------------------|
| Departments: | 2010 | 2010 | 2010 | 2010 |
| | Budgeted | Budgeted | Jan-Jun | Jan-Jun |
| | Expenses | Income | Expenses | Income |
| Department Totals | \$ 3,038,821 | \$ 3,249,391 | \$ 1,396,007 | \$ 1,328,867 |
| Operating Profit/(Loss) | | \$ 210,570 | | \$ (67,140) |
| Capital: | | | | |
| CIP Projects - | \$ 242,155 | | \$ 33,681 | |
| Equipment Reserve Projects - | 66,000 | | 24,725 | |
| | <u>308,155</u> | | <u>58,406</u> | |
| Transfers: | | | | |
| Reimbursed from Other Funds - | (66,000) | | (24,725) | |
| | <u>(66,000)</u> | | <u>(24,725)</u> | |
| Total Net Capital, Transfers - | \$ 242,155 | | \$ 33,681 | |
| Net Profit/(Loss) | | \$ (31,585) | | \$ (100,821) |

2010 Mid-Year Financial Review

o Comments, Questions, Discussion