

Attachment B

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LAKES RESORT AND OPERATIONS
INCOME STATEMENT
FOR FISCAL YEAR 2018-19

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June	Total
OPERATING REVENUES:													
Rents, Concessions, and Leases	-	560,919	584,441	318,445	746,294	61,224	37,312	18	54,229	133,417	188,839	1,672,942	4,358,081
Park and Recreation Services	-	-	-	-	-	-	-	-	15	-	480	(480)	15
Miscellaneous Revenues	68	56	14	344	24	-	-	-	239	15	47	14	821
Total Operating Revenue	68	560,975	584,455	318,789	746,318	61,224	37,312	18	54,483	133,432	189,365	1,672,476	4,358,917
OPERATING EXPENSES:													
Salary & Benefits	665	1,238	290,816	112,348	7,855	203,502	39,293	7,874	375,254	124,218	183,828	306,377	1,653,268
Services & Supplies	3,141	600,811	64,145	119,875	679,006	272,522	440,844	234,490	217,241	325,495	273,637	1,300,494	4,531,699
Depreciation	-	-	-	-	-	-	-	-	-	-	-	220,666	220,666
Other	-	-	-	89,771	58,686	-	-	-	-	-	-	-	148,456
Total Operating Expenses	3,806	602,049	354,961	321,993	745,547	476,024	480,136	242,364	592,495	449,713	457,464	1,827,537	6,554,089
Net Operating Income (Loss)	(3,738)	(41,074)	229,494	(3,204)	771	(414,800)	(442,824)	(242,346)	(538,011)	(316,281)	(268,099)	(155,061)	(2,195,172)
NON-OPERATING REVENUES (EXPENSES):													
Intergovernmental Revenue	-	-	-	-	-	-	72,177	-	-	16,181	-	-	88,357
Interest Income	-	0	0	34	0	-	(6,402)	0	0	(5,984)	0	(13,501)	(25,851)
Gain/Loss on Sales of Capital Assets	-	-	-	-	-	-	-	-	-	-	-	1,225	1,225
Interest on Long Term Debt	-	-	(45,453)	(14,783)	(14,597)	(14,411)	(14,224)	(14,037)	(13,848)	(13,659)	(13,469)	(13,278)	(171,760)
Total Non-Operating Revenue/(Expense)	-	0	(45,453)	(14,748)	(14,597)	(14,411)	51,551	(14,037)	(13,848)	(3,462)	(13,469)	(25,554)	(108,029)
Net Income (Loss) before Transfers	(3,738)	(41,074)	184,041	(17,952)	(13,826)	(429,211)	(391,273)	(256,382)	(551,859)	(319,743)	(281,568)	(180,615)	(2,303,201)
Operating Transfers In (Interest on LT Debt)	-	-	-	-	-	-	-	-	-	-	-	171,760	171,760
Operating Transfers In (Principal on LT Debt)	-	-	-	-	-	-	-	-	-	-	-	539,480	539,480
Operating Transfers In (for prior year deficit)	-	-	-	-	2,243,149	-	-	-	-	-	-	-	2,243,149
Change in Net Position	(3,738)	(41,074)	184,041	(17,952)	2,229,323	(429,211)	(391,273)	(256,382)	(551,859)	(319,743)	(281,568)	530,625	651,188
CURRENT YEAR NET POSITION													
Net Position Gain (Loss)	(3,738)	(41,074)	184,041	(17,952)	2,229,323	(429,211)	(391,273)	(256,382)	(551,859)	(319,743)	(281,568)	530,625	651,188
Operating Transfers In (Principal on LT Debt)	-	-	-	-	-	-	-	-	-	-	-	(539,480)	(539,480)
Operating Transfers In (for prior year deficit)	-	-	-	-	(2,243,149)	-	-	-	-	-	-	-	(2,243,149)
Net Gain/(Loss) from current year activity	(3,738)	(41,074)	184,041	(17,952)	(13,826)	(429,211)	(391,273)	(256,382)	(551,859)	(319,743)	(281,568)	(8,855)	(2,131,440)
FUND BALANCE													
Beginning Net Position, July 1, 2018													(3,384,569)
Operating Revenues													4,358,917
Operating Expenses													(6,554,089)
Non-Operating Revenues(Expenses)													(108,029)
Operating Transfers In													2,954,389
Ending Net Position, June 30, 2019													(2,733,381)

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