

Attachment A

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LAKE NACIMIENTO RESORT AND OPERATIONS
INCOME STATEMENT FORECAST
FISCAL YEAR 2019-20
AS OF FEBRUARY 2020, PRIOR TO COVID-19

	Actuals July-Feb	Forecast March-June	Total
OPERATING REVENUES:			
Rents, Concessions, and Leases	2,186,855	1,507,075	3,693,930
Park and Recreation Services	260	-	260
Miscellaneous Revenues	322	-	322
Total Operating Revenue	2,187,437	1,507,075	3,694,512
OPERATING EXPENSES:			
Salary & Benefits	53,452	94,065	147,517
Services & Supplies	2,159,746	1,274,240	3,433,986
Depreciation	-	199,678	199,678
Other	-	19,073	19,073
Total Operating Expenses	2,213,198	1,587,056	3,800,254
Net Operating Income (Loss)	(25,761)	(79,981)	(105,742)
NON-OPERATING REVENUES (EXPENSES):			
Insurance Proceeds	113,633	-	113,633
Interest Income/(Expense)	(295)	7,845	7,550
Gain/Loss on Sales of Capital Assets	1,402	-	1,402
Interest on Long Term Debt	(25,981)	(79,256)	(105,236)
Total Non-Operating Revenue/(Expense)	88,760	(71,411)	17,349
Net Income (Loss) before Transfers	62,999	(151,392)	(88,393)
Operating Transfers In (Interest on LT Debt)	-	105,236	105,236
Operating Transfers In (Principal on LT Debt)	-	413,969	413,969
Operating Transfers In (for prior year deficit)	2,131,440	-	2,131,440
Change in Net Position	2,194,439	367,813	2,562,252
Beginning Net Position, July 1, 2019	(2,733,381)	(2,733,381)	
Operating Revenues	2,187,437	3,694,512	
Operating Expenses	(2,213,198)	(3,800,254)	
Non-Operating Revenues(Expenses)	88,760	17,349	
Operating Transfers In (for prior year deficit)	2,131,440	2,650,645	
Ending Net Position	(538,942)	(171,129)	
NET POSITION			
Restricted for Improvements	154,324	154,324	
Restricted for Quagga Mussels	700,000	700,000	
Unrestricted	(1,393,266)	(1,025,453)	
Total Net Position	(538,942)	(171,129)	

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