

Attachment D

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LAKES RESORT AND OPERATIONS
INCOME STATEMENT
5-YEAR COMPARISON

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
OPERATING REVENUE:					
Charges for Services & Other Operating Revenue	\$ 2,878,622	\$ 3,832,821	\$ 4,338,986	\$ 6,085,909	\$ 4,358,917
Total Operating Revenue	2,878,622	3,832,821	4,338,986	6,085,909	4,358,917
OPERATING EXPENSES:					
Salary & Benefits	2,371,470	1,326,335	578,509	123,214	1,653,268
Services & Supplies	2,647,479	3,031,842	4,160,650	6,704,554	4,531,699
Depreciation	863,300	868,692	866,302	393,974	220,666
Other	79,762	82,835	84,096	88,045	148,456
Total Operating Expenses	5,962,011	5,309,704	5,689,557	7,309,787	6,554,089
Operating Net Gain/(Loss)	(3,083,389)	(1,476,883)	(1,350,571)	(1,223,878)	(2,195,172)
NON-OPERATING REVENUES (EXPENSES):					
Intergovernmental Revenue	-	1,857	26,183	23,438	88,357
Interest Income	(7,826)	-	3,578	(323)	(25,851)
Interest Expense	(269,368)	(250,066)	(222,997)	(198,018)	(171,760)
Gain/Loss on Sales of Capital Assets	-	-	-	-	1,225
Other Non-Operating Revenues	-	5,526	-	23,606	-
Total Non-Operating Revenues (Expenses)	(277,194)	(242,683)	(193,236)	(151,297)	(108,029)
Net Gain (Loss) before Contributions and Transfers	(3,360,583)	(1,719,566)	(1,543,807)	(1,375,175)	(2,303,201)
Capital Contributions	391,762	-	-	-	-
Transfers In/Out	1,898,144	1,826,008	1,492,973	681,069	2,954,389
Change in Net Position	\$ (1,070,677)	\$ 106,442	\$ (50,834)	\$ (694,106)	\$ 651,188

Change in Net Position					
Net Gain/(Loss)	\$ (1,070,677)	\$ 106,442	\$ (50,834)	\$ (694,106)	\$ 651,188
Operating Transfers In (for prior year deficit)	(1,246,904)	(614,768)	(550,000)	-	(2,243,149)
Operating Transfers In (Principal on LT Debt)	(441,872)	(464,479)	(488,243)	(513,222)	(539,480)
Operating Transfers In (Quagga Mussels)	-	(500,000)	(200,000)	-	-
Net Gain/(Loss) from current year activity	\$ (2,759,453)	\$ (1,472,805)	\$ (1,289,077)	\$ (1,207,328)	\$ (2,131,440)

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