

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN FUND NET ASSETS - BUDGET AND ACTUAL
GOLF COURSE FUND
Year ended June 30, 2002

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:				
Charges for services	\$ 4,070,000	\$ 4,187,000	\$ 3,981,145	\$ (205,855)
Interest on investments	20,000	15,000	12,772	(2,228)
Transfer from non-restricted cash to cash restricted for debt service	150,000	150,000	150,000	-
Miscellaneous	<u>59,000</u>	<u>60,000</u>	<u>43,965</u>	<u>(16,035)</u>
Total revenues	<u>4,299,000</u>	<u>4,412,000</u>	<u>4,187,882</u>	<u>(224,118)</u>
Expenses:				
Affordable and quality golf	3,389,000	3,380,000	3,259,465	120,535
Debt service	345,000	345,000	278,894	66,106
Payment for General Fund services	441,000	441,000	412,766	28,234
Transfer from non-restricted cash to cash restricted for debt service	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>	<u>-</u>
Total expenses	<u>4,325,000</u>	<u>4,316,000</u>	<u>4,101,125</u>	<u>214,875</u>
Excess of revenues over (under) expenses	<u>\$ (26,000)</u>	<u>\$ 96,000</u>	<u>\$ 86,757</u>	<u>\$ (9,243)</u>
Revenues (expenses) not budgeted:				
Interest on investments of restricted assets			72,761	
Depreciation			(439,817)	
Amortization			(17,345)	
Unrealized loss on investments			(7,214)	
Changes to conform to generally accepted accounting principles:				
Principal payments on bonds			125,000	
Capitalized interest on long-term debt			<u>100,266</u>	
Change in net assets as reported in Exhibit G-2			<u>\$ (79,592)</u>	