

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN FUND NET ASSETS - BUDGET AND ACTUAL
STADIUM FUND
Year ended June 30, 2004

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
Revenues:				
Charges for services:				
Surcharge revenues	\$ 577,000	\$ 577,000	\$ 934,549	\$ 357,549
Stadium lease revenues	938,000	938,000	890,933	(47,067)
Transfer from non-restricted cash to cash restricted for debt service	<u>1,162,000</u>	<u>1,162,000</u>	<u>1,162,000</u>	<u>-</u>
Total revenues	<u>2,677,000</u>	<u>2,677,000</u>	<u>2,987,482</u>	<u>310,482</u>
Expenses:				
Stadium services	302,000	543,000	453,750	89,250
FY03 Bonus Program	-	2,000	1,353	647
Payment for General Fund services	6,000	6,000	7,458	(1,458)
Transfer from non-restricted cash to cash restricted for debt service	<u>1,162,000</u>	<u>1,162,000</u>	<u>1,162,000</u>	<u>-</u>
Debt service	<u>1,162,000</u>	<u>1,162,000</u>	<u>1,161,736</u>	<u>264</u>
Total expenses	<u>2,632,000</u>	<u>2,875,000</u>	<u>2,786,297</u>	<u>88,703</u>
Excess of revenues over (under) expenses	<u>\$ 45,000</u>	<u>\$ (198,000)</u>	201,185	<u>\$ 399,185</u>
Revenues (expenses) not budgeted:				
Interest on investments			14,583	
Miscellaneous revenue			18,250	
Depreciation			(1,040,178)	
Amortization of bond issuance costs			(53,595)	
Unrealized gain (loss) on investments			(4,162)	
Changes to conform to generally accepted accounting principles:				
Principal paid on long term debt			379,920	
Capital contributions			<u>335,518</u>	
Change in net assets as reported in Exhibit I-2			<u>\$ (148,479)</u>	