

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES AND EXPENSES - BUDGET AND ACTUAL
GOLF COURSE FUND
Year ended June 30, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Charges for services	\$ 3,650,000	\$ 3,611,890	\$ (38,110)
Interest on investments	10,000	35,096	25,096
Miscellaneous	40,000	45,571	5,571
Transfer from cash restricted for capital acquisition for payment of indirect overhead	46,000	-	(46,000)
Transfer from non-restricted cash to cash restricted for debt service	<u>327,000</u>	<u>327,000</u>	<u>-</u>
Total revenues	<u>4,073,000</u>	<u>4,019,557</u>	<u>(53,443)</u>
Expenses:			
Golf operations	2,838,000	2,837,016	984
Debt service	367,000	364,140	2,860
Transfer from non-restricted cash to cash restricted for debt service	327,000	327,000	-
Payment for General Fund services	304,000	303,142	858
Transfer from non-restricted cash to cash restricted for capital acquisition	<u>150,000</u>	<u>150,000</u>	<u>-</u>
Total expenses	<u>3,986,000</u>	<u>3,981,298</u>	<u>4,702</u>
Excess of revenues over expenses	<u>\$ 87,000</u>	<u>38,259</u>	<u>\$ (48,741)</u>
Revenues (expenses) not budgeted:			
Interest on investments of restricted assets		34,035	
Depreciation		(360,435)	
Changes to conform to generally accepted accounting principles:			
Principal payment on bonds		340,000	
Transfer from non-restricted cash to cash restricted for capital acquisition		150,000	
Capital outlay		<u>3,574</u>	
Net income as reported on Exhibit F-2		<u>\$ 205,433</u>	