

Hot Springs Village Property Owners' Association Board of Directors Report

Memo

To: Board of Directors
From: Scott Randall, General Manager
 Donald J. Yucuis, CFO
Date: 2/15/2012
Re: January 2012 Financial Report

You will find attached the Financial Report for the month ending January 2012. There is one change in this report compared to previous financial reports - - in that operating and capital expenses have been combined for each Department/Division. Previously, capital expenses were reported cumulatively and separate from operating expenses. The separate Capital Summary report is still included in order to easily track these projects. Aside from that change the report contains similar information and formatting from previous months and includes:

- Several graphs for revenues, expenses in total and by department plus assessment information.
 - Total revenues/expenses by month, YTD, actual 2011 and 2012 budget
 - Revenues by department by month, YTD, actual 2011 and 2012 budget
 - Expenses by department by month, YTD, actual 2011 and 2012 budget
 - Assessments received by month for 2008, 2009, 2010, 2011 and 2012 with percentage received compared to the amount billed.
 - Actual assessments received for the month with the percentage received for 2008, 2009, 2010, 2011 and 2012.
- The Summary of Revenue, Expense and Capital includes the current month, which is year-to-date (YTD) for January, actual year end for 2011 and the 2012 budget. This report gives you a snap shot comparison for the current 2012 calendar year versus the same time period in 2011. Balance sheet adjustments incorporated in the approved 2012 Budget have been included in the summary page of the financial report.

For the month ending January 31, 2012, overall revenues exceeded expenses and balance transfers by \$1.6 million. Year-to-date revenue totaling \$3.6 million is 13% of budget and \$42,000 more than the same time period in 2011. Year-to-date expenses and balance transfers totaling \$2 million are 6.7% of budget and \$377,002 more than the same time period in 2011.

Assessment revenue –January revenue totaled \$1.462 million or 12.6% of budget and \$32,000 more than last year (and our best year since 2009). This improvement is attributable to prepayments and does not reflect any improvement in delinquencies.

Administration – YTD 2012 revenue is \$117,894 or 26% of budget and \$112,007 less than the same time period in 2011. The reason for the difference is that decal and gate fee revenue was moved from 05A Administration to 65A Public Works Streets in 2012. Expenses totaling \$324,810 are 9.2% of budget and \$94,000 more than 2011 and higher due to the in-house marketing initiatives.

Public Safety – YTD 2012 revenue is \$3,362 and approximately the same as last year. Ambulance bills are sent out every other month starting in February and comprise the majority of budgeted revenue. Expenses total \$346,456 or 8.6% of budget and \$64,000 more than 2011 - - due mainly to a change in how we expense Public Safety retirement payments to the State.

Golf - YTD 2012 revenue is \$1.3 million or 21% of budget and approximately the same as 2011. While golf rounds were up significantly in January (4,187 or 43%), this did not translate to additional revenue due to our allowing annual memberships to pay in two installments. Expenses total \$596,376 or 7.1% of budget and \$195,000 more than 2011 due to the budgeted purchase of golf carts (\$107,894) for Ponce, several other capital items totaling \$32,688 and the bulk delivery/purchase of the annual fertilizer and chemicals for the golf courses. No capital was purchased in January 2011.

Public Works – YTD 2012 revenue (water, sewer, sanitation and streets) is \$267,392 or 4% of budget and \$177,000 more than 2011 due to the budgeting and recording of decal and gate fee revenue in 65-A Streets. This has historically been in 05A-Administration. Expenses total \$407,847 or 4.5% of budget and are slightly less than 2011 expenses.

Club Services – POA staff operates DeSoto Club, Magellan and Balboa Club while the other six restaurants are operated by third party vendors. YTD 2012 revenue is \$14,138 or 4% of budget and \$6,300 more than 2011 - - all attributable to our operation of the Desoto and Balboa Clubs. Expenses totaling \$25,985 or 5.3% of budget are \$10,000 less than 2011 mainly due to capital expenses increases incurred at Ponce in 2011 and none in 2012.

Recreation – YTD 2012 revenue is \$398,534 or 33% of budget and 45,000 less than 2011. This is partially due to the POA changing to a monthly pay option from the annual pay system. Expenses total \$146,305 or 5.7% of budget and \$22,000 more than 2011.

Planning/Animal Control – YTD 2012 revenue is \$23,000 or 11% of budget and about the same as 2011. Expenses total \$35,549 or 7.7% of budget and \$7,400 more than 2011.

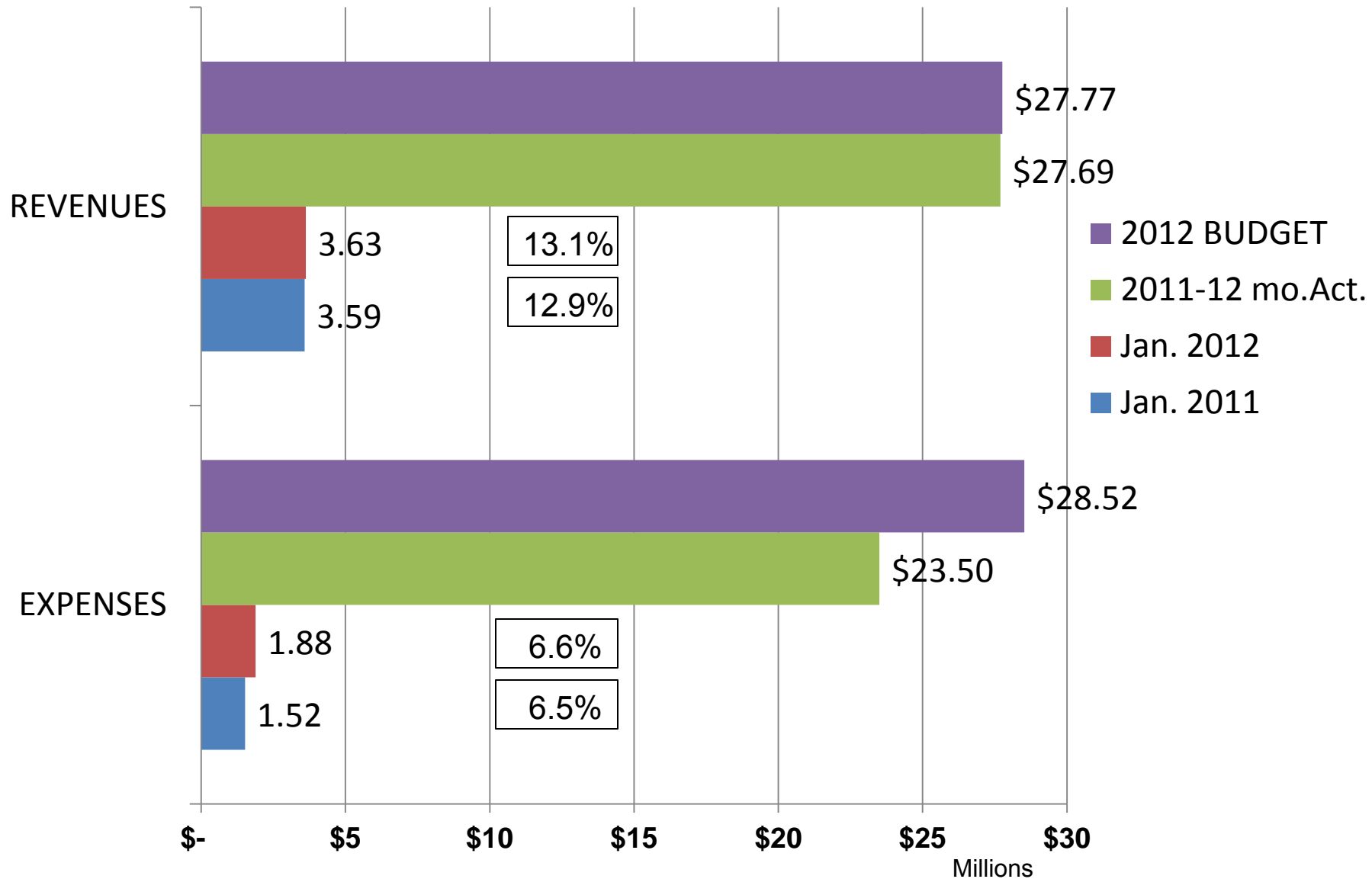
As stated earlier, Capital is included in the expenses within each Division but a separate report is included to easily see the budget and expenses related to the budget. Capital expense totals \$149,245 or 3.4% of budget.

Also attached are reports on:

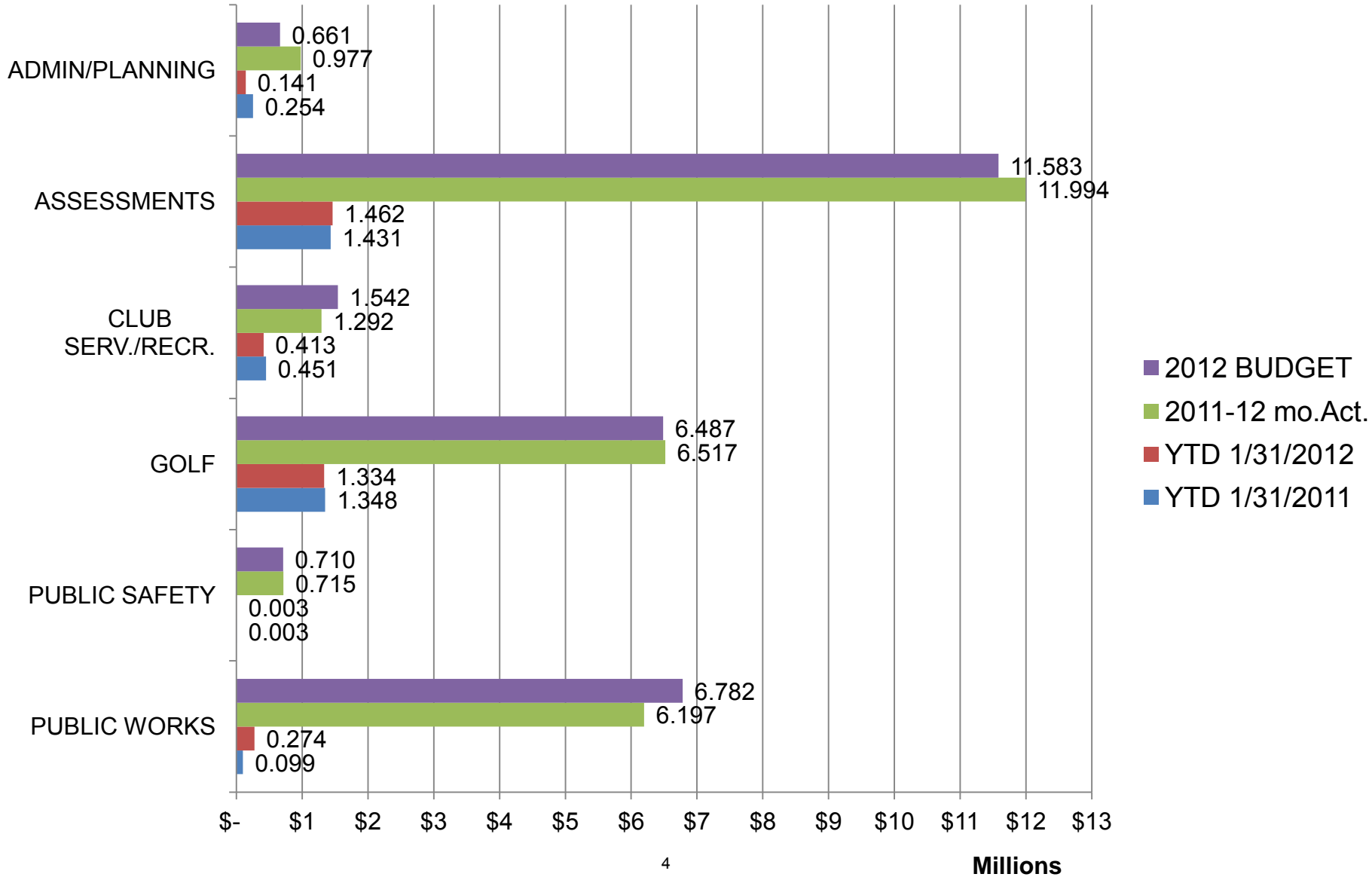
- Assessments receivable
- The assessments billed/cash received report by month from 2008 to 2012 is included. This report displays the assessments billed and actual revenue received by month through January 2012 with monthly comparisons for 2008, 2009, 2010 and 2011. The far right column displays a comparison % uncollected. We received \$30,000 more in January 2012 compared to January of 2011.
- Available cash - - We are awaiting a significant health insurance reimbursement for a handful of stop loss claims.
- Golf revenue

We look forward to the Board's review and comments.

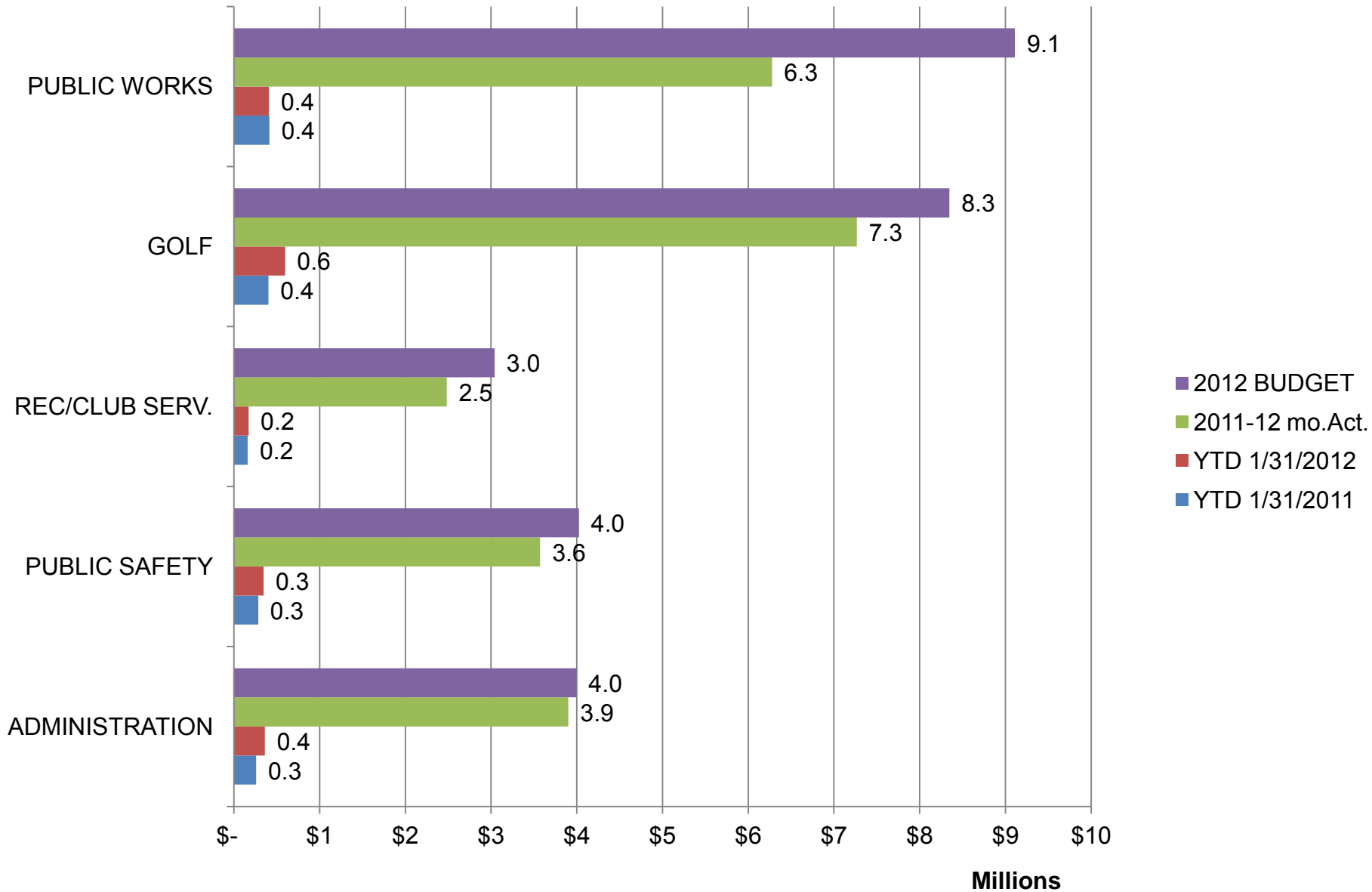
HSVPOA – REVENUES/EXPENSES JANUARY 2011/ 2012



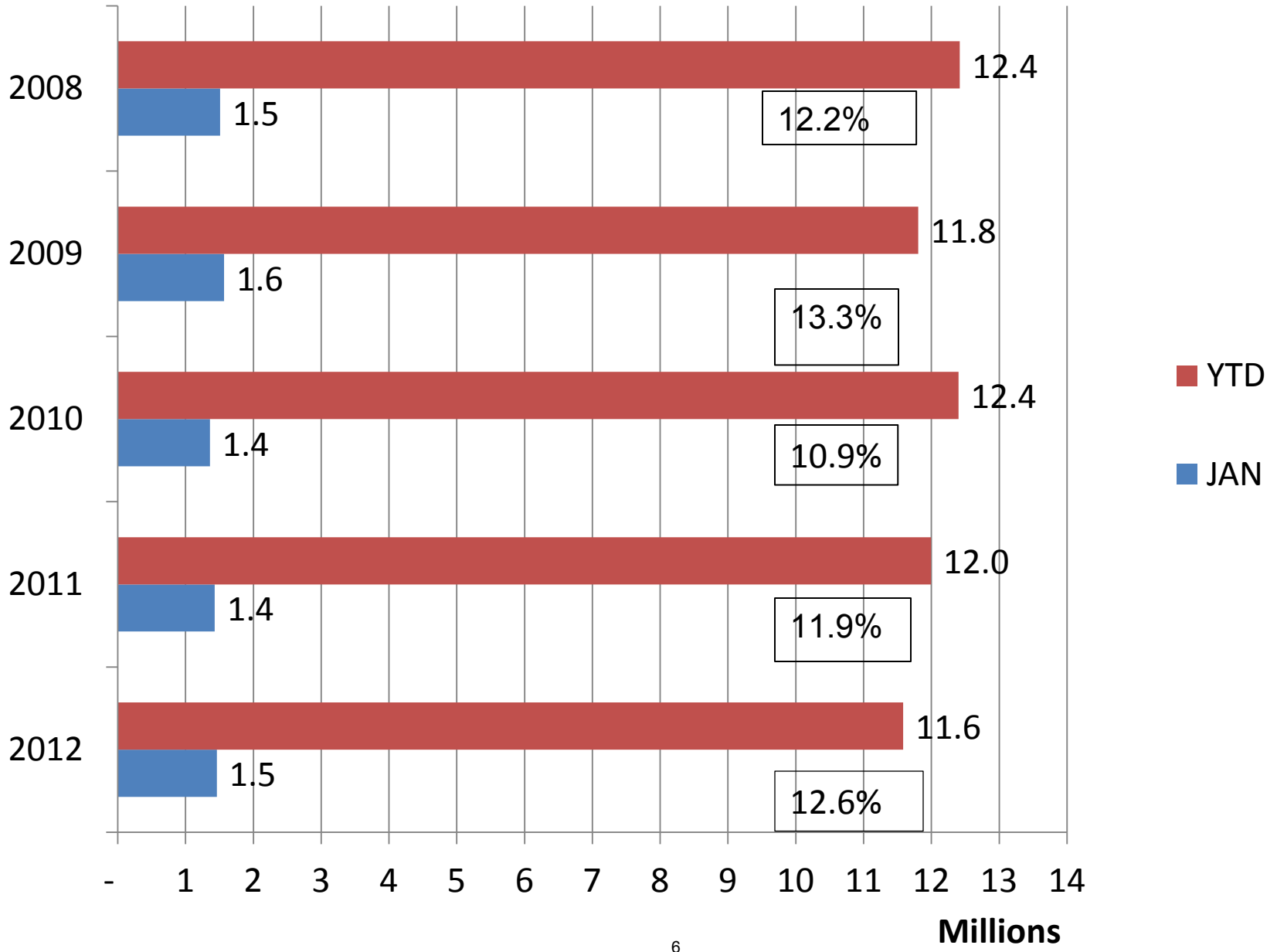
HSVPOA – REVENUES BY DEPT. YTD THRU JANUARY 2011/ 2012



HSVPOA – EXPENSES BY DEPT. YTD THRU JANUARY 2011 AND 2012



ASSESSMENTS RECEIVED BY MONTH AND YEAR TO DATE JANUARY 2008 THROUGH 2012



**HSV POA
REVENUE/ EXPENSE SUMMARY
AS OF 1/31/2012**

REVENUE	CUR. MO ACTUAL Jan-11	2011 (Prelim) ACTUAL 12 months	% YTD TO 2011 ACTUAL	CUR. MO ACTUAL Jan-12	2012 ANNUAL BUDGET	% YTD TO 2012 BUDGET
ASSESSMENTS	\$ 1,236,060	\$ 14,832,720	8.3	\$ 1,236,060	\$ 14,832,720	8.3
UNCOLLECTED ASSESSMENTS	\$ 194,450	\$ (2,838,763)	-6.8	\$ 226,302	\$ (3,250,000)	-7.0
SUB TOTAL	\$ 1,430,510	\$ 11,993,957	11.9	\$ 1,462,362	\$ 11,582,720	12.6
ADMINISTRATION	\$ 229,901	\$ 664,763	34.6	\$ 117,894	\$ 444,460	26.5
PUBLIC SAFETY	\$ 2,762	\$ 714,970	0.4	\$ 3,362	\$ 710,130	0.5
CLUB SERVICES	\$ 7,797	\$ 255,315	3.1	\$ 14,138	\$ 346,200	4.1
RECREATION	\$ 443,023	\$ 1,036,726	42.7	\$ 398,534	\$ 1,195,530	33.3
GOLF	\$ 1,348,333	\$ 6,517,331	20.7	\$ 1,334,190	\$ 6,487,280	20.6
PLANNING & INSP. & ANIMAL CONTROL	\$ 23,973	\$ 311,967	7.7	\$ 23,003	\$ 217,000	10.6
PUBLIC WORKS	\$ 90,484	\$ 6,148,875	1.5	\$ 267,392	\$ 6,728,460	4.0
UTILITY CONSTRUCTION	\$ 8,900	\$ 48,060	18.5	\$ 6,230	\$ 53,400	11.7
SUB TOTAL	\$ 2,155,173	\$ 15,698,007	13.7	\$ 2,164,743	\$ 16,182,460	13.4
GRAND TOTAL REVENUES	\$ 3,585,683	\$ 27,691,964	12.9	\$ 3,627,105	\$ 27,765,180	13.1
EXPENSES						
ADMINISTRATION	\$ 230,248	\$ 3,452,323	6.7	\$ 324,810	\$ 3,534,465	9.2
PUBLIC SAFETY	\$ 282,722	\$ 3,572,043	7.9	\$ 346,456	\$ 4,026,190	8.6
CLUB SERVICES	\$ 36,531	\$ 601,038	6.1	\$ 25,985	\$ 493,065	5.3
RECREATION	\$ 124,508	\$ 1,882,134	6.6	\$ 146,305	\$ 2,547,120	5.7
GOLF	\$ 401,435	\$ 7,266,676	5.5	\$ 596,378	\$ 8,346,316	7.1
PLANNING & INSP. & ANIMAL CONTROL	\$ 28,134	\$ 447,134	6.3	\$ 35,549	\$ 463,550	7.7
PUBLIC WORKS	\$ 413,401	\$ 6,278,590	1.1	\$ 407,847	\$ 9,111,420	4.5
GRAND TOTAL EXPENSES	\$ 1,516,979	\$ 23,499,938	100.0	\$ 1,883,330	\$ 28,522,126	6.6
Balance sheet adjustments						
- Principal on Bonds	\$ 71,000	\$ 852,000	8.3	\$ 73,334	\$ 880,000	8.3
- Water Reserve	\$ 33,351	\$ 400,000	8.3	\$ 33,334	\$ 400,000	8.3
- DeSoto Pool Reserve Reserve	\$ 25,000	\$ 300,000	8.3	\$ 33,334	\$ 400,000	8.3
- Capital Reserve	\$ 12,500	\$ 150,000	8.3	\$ 12,500	\$ 150,000	8.3
- Transfer-Water Reserve to Operating	\$ -	\$ -	0.0	\$ -	\$ (2,000,000)	0.0
Total balance sheet adjustments	\$ 141,851	\$ 1,702,000		\$ 152,502	\$ (170,000)	
Total Expenses and Balance Sheet Adjustments	\$ 1,658,830	\$ 25,201,938		\$ 2,035,832	\$ 28,352,126	
Revenue less expenses and balance sheet adjustments	\$ 1,926,853	\$ 2,490,026		\$ 1,591,273	\$ (586,946)	

**HSV POA
REVENUE SUMMARY BY DIVISION
AS OF 1/31/2012**

REVENUE SUMMARY	CUR. MO ACTUAL Jan-11	2011 ACTUAL 12 months	% YTD TO 2011 ACTUAL	CUR. MO ACTUAL Jan-12	2012 ANNUAL BUDGET	% YTD TO 2012 BUDGET
<u>ASSESSMENTS</u>						
ASSESSMENTS	\$ 1,236,060	\$ 14,832,720	8.3%	\$ 1,236,060	\$ 14,832,720	8.3%
UNCOLLECTED ASSESSMENTS	\$ 194,450	\$ (2,838,763)	-6.8%	\$ 226,302	\$ (3,250,000)	-7.0%
SUB TOTAL	\$ 1,430,510	\$ 11,993,957	11.9%	\$ 1,462,362	\$ 11,582,720	12.6%
<u>ADMINISTRATION</u>						
01A OTHER GEN REV	\$ 18,497	\$ 22,639	81.7%	\$ 18,496	\$ 23,000	80.4%
03A DELINQUENT & FORECLOSE	\$ 950	\$ 21,690	4.4%	\$ 6,943	\$ 50,000	13.9%
05A ADMINISTRATION	\$ 210,453	\$ 620,397	33.9%	\$ 92,415	\$ 371,460	24.9%
07A HUMAN RESOURCES	\$ 1	\$ 37	2.2%	\$ 40	\$ -	0.0%
SUB TOTAL	\$ 229,901	\$ 664,763	34.6%	\$ 117,894	\$ 444,460	26.5%
<u>PUBLIC SAFETY</u>						
10A POLICE	\$ -	\$ 2,311	0.0%	\$ -	\$ 1,000	0.0%
11A AMBULANCE SERVICE	\$ 2,162	\$ 705,459	0.3%	\$ 2,362	\$ 701,930	0.3%
15A FIRE DEPT	\$ 600	\$ 7,200	8.3%	\$ 1,000	\$ 7,200	13.9%
SUB TOTAL	\$ 2,762	\$ 714,970	0.4%	\$ 3,362	\$ 710,130	0.5%
<u>CLUB SERVICES</u>						
20A DESOTO CLUB	\$ 1,500	\$ 19,022	7.9%	\$ 2,671	\$ 116,000	2.3%
21A PINK OLIVE	\$ 1,000	\$ 63,073	1.6%	\$ -	\$ -	0.0%
21B PARADISE GRILL	\$ 750	\$ 9,750	7.7%	\$ 850	\$ 10,200	8.3%
21C CASA CORONADO	\$ 200	\$ 3,200	6.3%	\$ 200	\$ 3,600	5.6%
22A MAGELLAN SANDWICH SHOP	\$ 2,347	\$ 62,645	3.7%	\$ 2,299	\$ 67,400	3.4%
25A ISABELLA CLUB SERVICE	\$ -	\$ 1	0.0%	\$ -	\$ -	0.0%
26A BALBOA CLUB	\$ 2,000	\$ 85,124	2.3%	\$ 6,868	\$ 132,000	5.2%
26C GRANADA GRILL	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%
27A PONCE FAIRWAY TAVERN	\$ -	\$ 12,500	0.0%	\$ 1,250	\$ 17,000	7.4%
SUB TOTAL	\$ 7,797	\$ 255,315	3.1%	\$ 14,138	\$ 346,200	4.1%
<u>RECREATION</u>						
30A PARKS, LAKES & REC DIV	\$ -	\$ 20,773	0.0%	\$ -	\$ 5,000	0.0%
30B RECREATION MAINTENANCE	\$ (2,977)	\$ 41,208	-7.2%	\$ 4,583	\$ 42,000	10.9%
31A FAMILY RECREATION	\$ 12,889	\$ 13,859	93.0%	\$ 8,377	\$ 4,700	178.2%
31C CORONADO TENNIS	\$ 48,891	\$ 87,017	56.2%	\$ 48,446	\$ 89,460	54.2%
33A CORONADO CENTER	\$ 28,044	\$ 165,903	16.9%	\$ 25,909	\$ 185,080	14.0%
34A CORONADO FITNESS CENTE	\$ 346,503	\$ 555,864	62.3%	\$ 288,380	\$ 610,670	47.2%
35A PONCE DE LEON CENTER	\$ 9,672	\$ 152,102	6.4%	\$ 22,839	\$ 258,620	8.8%
SUB TOTAL	\$ 443,023	\$ 1,036,726	42.7%	\$ 398,534	\$ 1,195,530	33.3%

**HSV POA
REVENUE SUMMARY BY DIVISION
AS OF 1/31/2012**

REVENUE SUMMARY	CUR. MO ACTUAL Jan-11	2011 ACTUAL 12 months	% YTD TO 2011 ACTUAL	CUR. MO ACTUAL Jan-12	2012 ANNUAL BUDGET	% YTD TO 2012 BUDGET
<u>GOLF COURSES</u>						
40A DESOTO GOLF SHOP & CAR	\$ 157,644	\$ 706,006	22.3%	\$ 247,106	\$ 693,270	35.6%
40C GRANADA GOLF SHOP & CA 2010 includes surcharge	\$ 170,669	\$ 941,572	18.1%	\$ 155,072	\$ 1,003,760	15.4%
41A CORTEZ GOLF SHOP & CAR	\$ 164,373	\$ 833,579	19.7%	\$ 158,330	\$ 850,970	18.6%
41B MAGELLAN GOLF SHOP & C	\$ 166,132	\$ 765,992	21.7%	\$ 141,633	\$ 798,640	17.7%
42A CORONADO GOLF SHOP & C	\$ 155,874	\$ 493,160	31.6%	\$ 137,065	\$ 500,370	27.4%
42B ISABELLA GOLF SHOP & C	\$ 171,612	\$ 1,108,353	15.5%	\$ 164,398	\$ 1,103,510	14.9%
43A BALBOA GOLF SHOP & CAR	\$ 156,760	\$ 775,871	20.2%	\$ 139,031	\$ 718,460	19.4%
43B PONCE DELEON GOLF SHOP	\$ 163,768	\$ 778,860	21.0%	\$ 150,551	\$ 763,060	19.7%
43C GOLF COURSE ADMINISTRA	\$ 41,502	\$ 113,938	36.4%	\$ 41,004	\$ 55,240	74.2%
SUB TOTAL	\$ 1,348,333	\$ 6,517,331	20.7%	\$ 1,334,190	\$ 6,487,280	20.6%
<u>PLAN & INSP.</u>						
50A PLANNING AND INSPECTIO	\$ 15,038	\$ 300,270	5.0%	\$ 11,754	\$ 175,000	6.7%
52A ANIMAL CONTROL	\$ 8,936	\$ 11,697	76.4%	\$ 11,249	\$ 42,000	26.8%
SUB TOTAL	\$ 23,973	\$ 311,967	7.7%	\$ 23,003	\$ 217,000	10.6%
<u>PUBLIC WORKS</u>						
60A ADMINISTRATION-PUBLIC	\$ 15,000	\$ 82,500	18.2%	\$ 10,500	\$ 90,000	11.7%
61A SANITATION DEPARTMENT	\$ 5,452	\$ 1,572,859	0.3%	\$ 5,095	\$ 1,666,330	0.3%
62B WATER DEPARTMENT	\$ (4,697)	\$ 1,944,614	-0.2%	\$ 61,324	\$ 2,245,450	2.7%
64B WASTE WATER DEPARTMENT	\$ 446	\$ 2,185,292	0.0%	\$ 229	\$ 2,186,980	0.0%
65A GEN MAINT & STREETS	\$ 27	\$ 273,364	0.0%	\$ 190,244	\$ 539,700	35.2%
65B PARKS AND GROUNDS MAIN	\$ 74,255	\$ 90,246	82.3%	\$ -	\$ -	0.0%
SUB TOTAL	\$ 90,484	\$ 6,148,875	1.5%	\$ 267,392	\$ 6,728,460	4.0%
90A UTILITY CONST.	\$ 8,900	\$ 48,060	18.5%	\$ 6,230	\$ 53,400	11.7%
TOTAL OPERATIONS REVENUE (EXCLUDES ASSESSMENTS)	\$ 2,155,174	\$ 15,698,007	13.7%	\$ 2,164,743	\$ 16,182,460	13.4%
GRAND TOTAL REVENUE	\$ 3,585,684	\$ 27,691,964	12.9%	\$ 3,627,105	\$ 27,765,180	13.1%

**HSV POA
EXPENSE SUMMARY - INCLUDES OPERATING AND CAPITAL
AS OF 1/31/2012**

	CUR. MO ACTUAL Jan-11	2011 ACTUAL 12 months	% YTD TO 2011 ACTUAL	CUR. MO ACTUAL Jan-12	2012 ANNUAL BUDGET	% YTD TO 2012 BUDGET
<u>ADMINISTRATION</u>						
03A LOT EXP & LEGAL	\$ 6,919	\$ 135,539	5.1%	\$ 6,417	\$ 230,000	2.8%
04A PURCHASING	\$ 3,120	\$ 35,060	8.9%	\$ 3,170	\$ 38,865	8.2%
05A ADMINISTRATION	\$ 170,934	\$ 2,699,210	6.3%	\$ 264,149	\$ 2,556,720	10.3%
06A INFORMATION TECHNOLOGY	\$ 23,487	\$ 261,279	9.0%	\$ 22,351	\$ 373,390	6.0%
07A HUMAN RESOURCES	\$ 12,334	\$ 172,273	7.2%	\$ 20,496	\$ 208,640	9.8%
BOND INTEREST & PREPAID COST	\$ 13,454	\$ 148,962	9.0%	\$ 8,227	\$ 126,850	6.5%
SUB TOTAL	\$ 230,248	\$ 3,452,323	6.7%	\$ 324,810	\$ 3,534,465	9.2%
<u>PUBLIC SAFETY</u>						
10A POLICE	\$ 137,880	\$ 1,763,156	7.8%	\$ 172,564	\$ 2,028,060	8.5%
11A AMBULANCE SERVICE	\$ 57,533	\$ 691,221	8.3%	\$ 57,527	\$ 691,420	8.3%
15A FIRE DEPT	\$ 87,309	\$ 1,117,666	7.8%	\$ 116,365	\$ 1,306,710	8.9%
SUB TOTAL	\$ 282,722	\$ 3,572,043	7.9%	\$ 346,456	\$ 4,026,190	8.6%
<u>CLUB SERVICES</u>						
20A DESOTO CLUB	\$ 3,681	\$ 125,539	2.9%	\$ 6,864	\$ 119,570	5.7%
21A PINK OLIVE	\$ 774	\$ 111,009	0.7%	\$ 667	\$ 7,020	9.5%
21B PARADISE GRILL	\$ 487	\$ 19,717	2.5%	\$ 742	\$ 17,065	4.3%
21C CASA CORONADO	\$ 353	\$ 9,277	3.8%	\$ 888	\$ 10,710	8.3%
22A MAGELLAN SANDWICH SHOP	\$ 2,885	\$ 73,546	3.9%	\$ 2,990	\$ 79,990	3.7%
25A ISABELLA CLUB SERVICE	\$ -	\$ 12,706	0.0%	\$ 315	\$ 18,120	1.7%
26A BALBOA CLUB	\$ 6,795	\$ 150,577	4.5%	\$ 12,931	\$ 205,630	6.3%
26C GRANADA GRILL	\$ 154	\$ 11,834	1.3%	\$ 360	\$ 6,450	5.6%
27A PONCE FAIRWAY TAVERN	\$ 21,403	\$ 86,833	24.6%	\$ 228	\$ 28,510	0.8%
SUB TOTAL	\$ 36,531	\$ 601,038	6.1%	\$ 25,985	\$ 493,065	5.3%
<u>RECREATION</u>						
30A PARKS, LAKES & REC DIV	\$ 11,011	\$ 156,171	7.1%	\$ 13,901	\$ 171,990	8.1%
30B RECREATION MAINTENANCE	\$ 13,418	\$ 185,278	7.2%	\$ 28,884	\$ 758,510	3.8%
31A FAMILY RECREATION	\$ 1,463	\$ 32,802	4.5%	\$ 803	\$ 21,550	3.7%
31C CORONADO TENNIS	\$ 7,791	\$ 153,355	5.1%	\$ 9,278	\$ 151,195	6.1%
32A MARINAS	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%
33A CORONADO CENTER	\$ 23,880	\$ 270,584	8.8%	\$ 16,415	\$ 261,430	6.3%
34A CORONADO FITNESS CENTE	\$ 45,026	\$ 729,988	6.2%	\$ 59,108	\$ 688,580	8.6%
35A PONCE DE LEON CENTER	\$ 21,919	\$ 353,956	6.2%	\$ 17,916	\$ 493,865	3.6%
SUB TOTAL	\$ 124,508	\$ 1,882,134	6.6%	\$ 146,305	\$ 2,547,120	5.7%

**HSV POA
EXPENSE SUMMARY - INCLUDES OPERATING AND CAPITAL
AS OF 1/31/2012**

	CUR. MO ACTUAL Jan-11	2011 ACTUAL 12 months	% YTD TO 2011 ACTUAL	CUR. MO ACTUAL Jan-12	2012 ANNUAL BUDGET	% YTD TO 2012 BUDGET
<u>GOLF COURSES</u>						
40A DESOTO GOLF SHOP & CAR	\$ 7,739	\$ 180,632	4.3%	\$ 17,676	\$ 164,020	10.8%
40B GRAN CART MAINTENANCE	\$ 1,143	\$ -	0.0%	\$ 1,003		0.0%
40C GRANADA GOLF SHOP & CA	\$ 11,401	\$ 194,362	5.9%	\$ 17,231	\$ 186,270	9.3%
41A CORTEZ GOLF SHOP & CAR	\$ 7,719	\$ 161,025	4.8%	\$ 10,371	\$ 162,796	6.4%
41B MAGELLAN GOLF SHOP & C	\$ 10,520	\$ 174,973	6.0%	\$ 17,709	\$ 162,860	10.9%
42A CORONADO GOLF SHOP & C	\$ 6,046	\$ 183,267	3.3%	\$ 6,998	\$ 116,350	6.0%
42B ISABELLA GOLF SHOP & CART	\$ 8,093	\$ 185,975	4.4%	\$ 19,503	\$ 203,820	9.6%
43A BALBOA GOLF SHOP & CART	\$ 6,646	\$ 146,169	4.5%	\$ 7,095	\$ 152,290	4.7%
43B PONCE DELEON GOLF SHOP	\$ 8,012	\$ 171,899	4.7%	\$ 119,711	\$ 303,170	39.5%
43C GOLF COURSE ADMINISTRATION	\$ 30,393	\$ 413,514	7.4%	\$ 30,188	\$ 468,660	6.4%
44A GOLF MAINTENANCE-DESOTO	\$ 36,376	\$ 632,334	5.8%	\$ 41,814	\$ 714,870	5.8%
44B GOLF MAINTENANCE-GRANADA	\$ 41,495	\$ 680,231	6.1%	\$ 46,176	\$ 846,020	5.5%
45A GOLF MAINTENANCE-CORTEZ	\$ 39,365	\$ 643,024	6.1%	\$ 47,689	\$ 754,150	6.3%
45B GOLF MAINTENANCE-MAGELLAN	\$ 38,065	\$ 699,424	5.4%	\$ 46,021	\$ 785,180	5.9%
46A GOLF MAINTENANCE-CORONADO	\$ 25,756	\$ 501,721	5.1%	\$ 32,182	\$ 656,400	4.9%
46B GOLF MAINTENANCE-ISABELLA	\$ 48,816	\$ 959,184	5.1%	\$ 57,634	\$ 1,039,340	5.5%
47A GOLF MAINTENANCE-BALBOA	\$ 33,523	\$ 621,083	5.4%	\$ 38,125	\$ 806,190	4.7%
47C GOLF MAINTENANCE-PONCE	\$ 37,546	\$ 717,859	5.2%	\$ 34,359	\$ 823,930	4.2%
48A GOLF COURSE CONSTRUCTION	\$ 2,782	\$ -	0.0%	\$ 4,893		0.0%
SUB TOTAL	\$ 401,435	\$ 7,266,676	5.5%	\$ 596,378	\$ 8,346,316	7.1%
<u>PLAN & INSP.</u>						
50A PLANNING AND INSPECTIO	\$ 19,206	\$ 326,095	5.9%	\$ 24,153	\$ 335,660	7.2%
52A ANIMAL CONTROL	\$ 8,927	\$ 121,039	7.4%	\$ 11,396	\$ 127,890	8.9%
SUB TOTAL	\$ 28,134	\$ 447,134	6.3%	\$ 35,549	\$ 463,550	7.7%
<u>PUBLIC WORKS</u>						
60A ADMINISTRATION-PUBLIC	\$ 16,982	\$ 165,997	10.2%	\$ 19,600	\$ 206,590	9.5%
61A SANITATION DEPARTMENT	\$ 51,239	\$ 800,210	6.4%	\$ 54,605	\$ 683,110	8.0%
62B WATER DEPARTMENT	\$ 73,223	\$ 957,176	7.6%	\$ 94,133	\$ 1,168,310	8.1%
64B WASTE WATER DEPARTMENT	\$ 118,419	\$ 1,491,064	7.9%	\$ 114,447	\$ 1,621,710	7.1%
65A GEN MAINT & STREETS	\$ 61,022	\$ 1,666,101	3.7%	\$ 60,435	\$ 2,530,120	2.4%
65B PARKS AND GROUNDS MAIN	\$ 25,480	\$ 345,606	7.4%	\$ -	\$ -	0.0%
66A BUILDING MAINTENANCE	\$ 5,488	\$ 126,231	4.3%	\$ 12,443	\$ 228,380	0.0%
69A VEHICLE MAINTENANCE	\$ 5,665	\$ 4,346	0.0%	\$ 7,028		0.0%
90A CONSTRUCTION	\$ 55,883	\$ 721,859	7.7%	\$ 45,156	\$ 2,673,200	1.7%
SUB TOTAL	\$ 413,401	\$ 6,278,590	6.6%	\$ 407,847	\$ 9,111,420	4.5%
GRAND TOTAL EXPENSE	\$ 1,516,978	\$ 23,499,938	6.5%	\$ 1,883,330	\$ 28,522,126	6.6%

**HSV POA
CAPITAL SUMMARY
AS OF 1/31/2012**

	CUR. MO ACTUAL Jan-11	2011 ACTUAL 12 months	% YTD TO 2011 ACTUAL		CUR. MO ACTUAL Jan-12	2012 ANNUAL BUDGET	% YTD TO 2012 BUDGET
<u>ADMINISTRATION</u>							
05A ADMINISTRATION	\$ -	\$ 14,669	0.0%		\$ -	\$ 90,000	0.0%
06A INFORMATION TECHNOLOGY	\$ -	\$ 26,228	0.0%		\$ -	\$ 190,000	0.0%
SUB TOTAL	\$ -	\$ 40,897	0.0%		\$ -	\$ 280,000	0.0%
<u>PUBLIC SAFETY</u>							
10A POLICE	\$ -	\$ 9,504	0.0%		\$ -	\$ 44,000	0.0%
12A ANIMAL CONTROL	\$ -	\$ -	0.0%		\$ -	\$ -	0.0%
15A FIRE	\$ -	\$ -	0.0%		\$ -	\$ -	0.0%
SUB TOTAL	\$ -	\$ 9,504	0.0%		\$ -	\$ 44,000	0.0%
<u>CLUB SERVICES</u>							
20A DESOTO CLUB	\$ -	\$ 63,360	0.0%		\$ -	\$ 5,000	0.0%
21A 19TH HOLE	\$ -	\$ 1,679	0.0%		\$ -	\$ -	0.0%
21B WOOD-N-IRON	\$ -	\$ 5,799	0.0%		\$ -	\$ -	0.0%
21C CASA CORONADO	\$ -	\$ -	0.0%		\$ -	\$ -	0.0%
22A MAGELLAN SANDWICH SHOP	\$ -	\$ 7,193	0.0%		\$ -	\$ -	0.0%
25A ISABELLA CLUB SERVICE	\$ -	\$ -	0.0%		\$ -	\$ 7,500	0.0%
26A BALBOA CLUB	\$ -	\$ 11,946	0.0%		\$ -	\$ -	0.0%
26C GRANADA GRILL	\$ -	\$ 3,896	0.0%		\$ -	\$ -	0.0%
27A PONCE FAIRWAY TAVERN	\$ 17,179	\$ 55,690	30.8%		\$ -	\$ -	0.0%
SUB TOTAL	\$ 17,179	\$ 149,563	11.5%		\$ -	\$ 12,500	0.0%
<u>RECREATION</u>							
30B RECREATION MTCE	\$ -	\$ 15,343	0.0%		\$ -	\$ 182,000	0.0%
31A FAMILY RECREATION	\$ -	\$ 18,568	0.0%		\$ -	\$ -	0.0%
31C CORONADO TENNIS CENTER	\$ -	\$ -	0.0%		\$ -	\$ -	0.0%
33A CORONADO CENTER	\$ -	\$ 9,653	0.0%		\$ -	\$ 32,500	0.0%
34A CORONADO FITNESS CENTE	\$ -	\$ 24,380	0.0%		\$ -	\$ 165,000	0.0%
35A PONCE DE LEON CENTER	\$ -	\$ 5,400	0.0%		\$ -	\$ -	0.0%
SUB TOTAL	\$ -	\$ 73,344	0.0%		\$ -	\$ 379,500	0.0%
<u>GOLF COURSES</u>							
40A DESOTO GOLF SHOP & CAR	\$ -	\$ 12,062	0.0%		\$ 6,569	\$ -	0.0%
40C GRANADA GOLF SHOP & CA	\$ -	\$ -	0.0%		\$ -	\$ -	0.0%
41A CORTEZ GOLF SHOP & CAR	\$ -	\$ -	0.0%		\$ -	\$ -	0.0%
41B MAGELLAN GOLF SHOP & C	\$ -	\$ 8,112	0.0%		\$ -	\$ 3,400	0.0%
42A CORONADO GOLF SHOP & C	\$ -	\$ 73,558	0.0%		\$ -	\$ -	0.0%
42B ISABELLA GOLF SHOP & CAR	\$ -	\$ -	0.0%		\$ 9,119	\$ 11,500	0.0%
43A BALBOA GOLF SHOP & CART	\$ -	\$ -	0.0%		\$ -	\$ -	0.0%
43B PONCE DELEON GOLF SHOP	\$ -	\$ 2,690	0.0%		\$ 107,894	\$ 137,200	78.6%
44A GOLF MAINTENANCE-DESOT	\$ -	\$ 56,388	0.0%		\$ 7,000	\$ 36,230	19.3%
44B GOLF MAINTENANCE-GRANA	\$ -	\$ 8,252	0.0%		\$ -	\$ 68,170	0.0%
45A GOLF MAINTENANCE-CORTE	\$ -	\$ 22,618	0.0%		\$ -	\$ 42,900	0.0%

	CUR. MO ACTUAL Jan-11	2011 ACTUAL 12 months	% YTD TO 2011 ACTUAL	CUR. MO ACTUAL Jan-12	2012 ANNUAL BUDGET	% YTD TO 2012 BUDGET
45B GOLF MAINTENANCE-MAGEL	\$ -	\$ 40,446	0.0%	\$ -	\$ 50,830	0.0%
46A GOLF MAINTENANCE-CORON	\$ -	\$ 34,765	0.0%	\$ -	\$ 135,930	0.0%
46B GOLF MAINTENANCE-ISABE	\$ -	\$ 105,248	0.0%	\$ -	\$ 40,200	0.0%
47A GOLF MAINTENANCE-BALBO	\$ -	\$ 36,115	0.0%	\$ -	\$ 146,500	0.0%
47C GOLF MAINTENANCE-PONCE	\$ -	\$ 53,178	0.0%	\$ 10,000	\$ 65,010	15.4%
SUB TOTAL	\$ -	\$ 453,432	0.0%	\$ 140,582	\$ 737,870	19.1%
<u>PUBLIC WORKS</u>						
61A SANITATION DEPARTMENT	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%
62B WATER DEPARTMENT	\$ -	\$ 17,095	0.0%	\$ -	\$ -	0.0%
64B WASTE WATER DEPARTMENT	\$ -	\$ 38,259	0.0%	\$ -	\$ 55,000	0.0%
65A GEN MAINT & STREETS	\$ -	\$ 44,626	0.0%	\$ 9,180	\$ 264,000	3.5%
65B PARKS AND GROUNDS MAIN	\$ -	\$ -	0.0%	\$ -	\$ 30,000	0.0%
69A VEHICLE MAINTENANCE	\$ -	\$ 4,346	0.0%	\$ -	\$ -	0.0%
SUB TOTAL	\$ -	\$ 104,326	0.0%	\$ 9,180	\$ 349,000	2.6%
TOTAL PURCHASED CAPITAL	\$ 17,179	\$ 831,066	2.1%	\$ 149,762	\$ 1,802,870	8.3%
<u>CONSTRUCTED UTIL CAPITAL</u>						
EQUIPMENT	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%
WATER PLANT EXPANSION	\$ 4,304	\$ 155,641	2.8%	\$ -	\$ 2,065,000	0.0%
WATER LINE REPLACEMENT	\$ -	\$ -	0.0%	\$ -	\$ 50,000	0.0%
B-50 WATER LINE	\$ -	\$ -	0.0%	\$ -	\$ 142,000	0.0%
B2-A WATER LINE	\$ -	\$ -	0.0%	\$ -	\$ 151,350	0.0%
LIFT STATIONS (2)	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%
POWER EXTENSION	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%
WATER EXTENSIONS	\$ 10,893	\$ 16,679	65.3%	\$ 2,498	\$ 40,000	6.2%
WATER SERVICES	\$ 1,560	\$ 7,349	21.2%	\$ 497	\$ 25,000	2.0%
SEWER EXTENSIONS	\$ 1,212	\$ 1,245	97.4%	\$ -	\$ 25,000	0.0%
SEWER SERVICES	\$ 4,392	\$ 13,454	32.6%	\$ 898	\$ 20,000	4.5%
ELECTRICAL	\$ -	\$ 19,409	0.0%	\$ -	\$ 30,000	0.0%
INTERCEPTOR TANKS	\$ 15,122	\$ 274,669	5.5%	\$ 19,573	\$ 300,000	6.5%
GENERAL ENGINEERING	\$ -	\$ 33,871	0.0%	\$ -	\$ 25,000	0.0%
VARIABLE LABOR	\$ 10,614	\$ 48,100	22.1%	\$ -	\$ -	0.0%
UB TOTAL CONSTRUCTED CAPITAL	\$ 48,096	\$ 570,418	8.4%	\$ 23,466	\$ 2,873,350	0.8%
<u>LESS: REIMBURSEMENTS-CONSTRUCTED UTILITY CAPITAL</u>						
ELECTRICAL CONNECT REIMB	\$ (6,300)	\$ (35,280)	17.9%	\$ (4,410)	\$ (40,000)	0.0%
INTERCEPTOR TANK REIMB	\$ (15,122)	\$ (274,669)	5.5%	\$ (19,573)	\$ (300,000)	0.0%
SUB TOTAL REIMBURSEMENTS	\$ (21,422)	\$ (309,949)	6.9%	\$ (23,983)	\$ (340,000)	0.0%
TOTAL CONST UTILITY CAPITAL	\$ 26,674	\$ 260,469	10.2%	\$ (517)	\$ 2,533,350	0.0%
GRAND TOTAL CAPITAL	\$ 43,854	\$ 1,091,535	4.0%	\$ 149,245	\$ 4,336,220	3.4%

HSV POA								
ASSESSMENT RECEIVABLE AGING, POA LOT INVENTORY & PREPAID ASSESSMENTS								
1/31/12								
Days Past Due	December 2009		December 2010		December 2011		January 2012	
	Accts	Amount	Accts	Amount	Accts	Amount	Accts	Amount
30 Days	1,410	\$ 42,635.00	1,570	\$ 50,931.00	1,337	\$ 43,689.00	3,195	\$ 110,318.00
60 Days	659	\$ 41,110.00	831	\$ 57,707.00	913	\$ 64,081.00	677	\$ 46,982.00
90 Days	722	\$ 68,500.00	333	\$ 34,547.00	375	\$ 39,150.00	499	\$ 52,939.00
120 Days	202	\$ 25,367.00	364	\$ 51,005.00	268	\$ 38,070.00	294	\$ 41,214.00
121-240 Days	709	\$ 143,307.00	681	\$ 153,549.00	491	\$ 105,888.00	496	\$ 110,685.00
241-365 Days	651	\$ 227,886.00	491	\$ 191,428.00	364	\$ 139,188.00	255	\$ 95,235.00
Over 365 Days	3067	\$ 1,382,494.00	1188	\$ 780,823.00	1127	\$ 756,457.00	1025	\$ 651,177.00
Over 730 Days	225	\$ 319,877.00	2965	\$ 2,734,709.00	3938	\$ 5,044,556.00	4137	\$5,361,861.00
Total	7,645	\$ 2,251,176.00	8,423	\$ 4,054,700.00	8,813	\$ 6,231,079.00	10,578	\$6,470,413.00
Delinquent Over 365 Days:								
Mortgage	31	\$ 54,918.00	20	\$ 39,711.00	17	\$ 33,075.00	17	\$ 33,424.00
Deeded	3,261	\$ 1,647,453.00	4,133	\$ 3,475,821.00	5,048	\$ 5,767,937.00	5,145	\$5,979,614.00
Total Property Owners:								
CCI Mortgage	327		266		204		196	
Deeded	33,806		33,867		33931		33939	
CCI Lots	13		12		12		12	
	34,146		34,146		34147		34147	
PREPAID ASSESSMENTS	11,318	\$ 2,192,868.00	10,621	\$ 2,143,215.00	10,229	\$ 2,032,729.00	13,834	\$2,558,078.00
				POA OWNED LOTS				
				Dec-11	993	Jan-12	1,033	
				Dec-10	786	Jan-11	790	

HSVPOA - ASSESSMENTS BILLED AND CASH RECEIVED BY MONTH - 2008 , 2009, 2010, 2011 and 2012 THROUGH JANUARY

	JAN	FEB	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	Comparative 1 month through Jan.
	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012		
REVENUE														
ASSESSMENTS BILLED (includes other assessments)	1,236,060												1,236,060	1,236,060
Actual Assessments Received	1,462,362												1,462,362	1,462,362
% OF ASSESSMENT \$ RECEIVED	118.3%												118.3%	118.3%
	(226,302)												(226,302)	(226,302)
	JAN	FEB	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	YR TOTAL	
	2011	2011	2011	2011	2011	2011	2011	2011	2011	2011	2011	2011		
REVENUE														
ASSESSMENTS BILLED (includes other assessments)	1,236,060	1,236,060	1,236,060	1,236,060	1,236,060	1,236,060	1,236,060	1,236,060	1,236,060	1,236,060	1,236,060	1,236,060	14,832,720	1,236,060
Actual Assessments Received	1,430,510	769,910	902,000	851,230	671,567	1,079,430	1,010,978	681,138	809,880	802,708	711,736	2,272,870	11,993,957	1,430,510
% OF ASSESSMENT \$ RECEIVED	115.7%	62.3%	73.0%	68.9%	54.3%	87.3%	81.8%	55.1%	65.5%	64.9%	57.6%	183.9%	80.9%	115.7%
	(194,450)	466,150	334,060	384,830	564,493	156,630	225,082	554,922	426,180	433,352	524,324	(1,036,810)	2,838,763	(194,450)
	JAN	FEB	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	YR TOTAL	
	2010	2010	2010	2010	2010	2010	2010	2010	2010	2010	2010	2010		
REVENUE														
ASSESSMENTS BILLED (includes other assessments)	1,255,036	1,236,436	1,236,436	1,236,060	1,236,060	1,236,060	1,236,060	1,236,060	1,236,060	1,236,060	1,236,060	1,236,060	14,852,448	1,255,036
Actual Assessments Received	1,357,666	823,315	963,203	986,905	646,957	1,115,474	1,112,227	659,062	809,265	824,805	774,702	2,325,302	12,398,883	1,357,666
% OF ASSESSMENT \$ RECEIVED	108.2%	66.6%	77.9%	79.8%	52.3%	90.2%	90.0%	53.3%	65.5%	66.7%	62.7%	188.1%	83.5%	108.2%
	(102,630)	413,121	273,233	249,155	589,103	120,586	123,833	576,998	426,795	411,255	461,358	(1,089,242)	2,453,565	(102,630)
	JAN	FEB	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	YR TOTAL	
	2009	2009	2009	2009	2009	2009	2009	2009	2009	2009	2009	2009		
REVENUE														
ASSESSMENTS BILLED	1,117,600	1,099,000	1,099,000	1,099,001	1,099,001	1,099,001	1,099,001	1,099,001	1,099,001	1,099,001	1,099,001	1,099,100	13,206,708	1,117,600
Actual Assessments Received	1,568,866	655,230	870,200	815,627	662,495	1,066,237	1,007,743	623,667	721,927	792,986	522,914	2,497,056	11,804,947	1,568,866
% OF ASSESSMENT \$ RECEIVED	140.4%	59.6%	79.2%	74.2%	60.3%	97.0%	91.7%	56.7%	65.7%	72.2%	47.6%	219.0%	89.4%	140.4%
	(451,266)													(451,266)
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YR TOTAL	
	2008	2008	2008	2008	2008	2008	2008	2008	2008	2008	2008	2008		
REVENUE														
ASSESSMENTS BILLED	1,113,089	1,099,637	1,100,175	1,099,920	1,099,344	1,096,520	1,109,715	1,091,700	1,096,520	1,096,520	1,096,520	1,098,592	13,198,252	1,113,089
Actual Assessments Received	1,509,392	860,720	927,091	938,907	726,303	1,016,909	1,010,683	619,453	831,260	790,445	662,807	2,524,692	12,418,662	1,509,392
% OF ASSESSMENT \$ RECEIVED	135.6%	78.3%	84.3%	85.4%	66.1%	92.7%	91.1%	56.7%	75.8%	72.1%	60.4%	229.8%	94.1%	135.6%
	(396,303)													(396,303)

AVAILABLE CASH UNRESTRICTED AND RESERVES AS OF:				
January 31, 2011				January 31, 2012
\$9,848,720	TOTAL CASH AND RESERVES			\$ 11,874,039
\$0	CONSTR. BOND \$			\$ -
\$200,000	WORK COMP			\$ 200,000
\$4,116,522	WATER PLANT			\$ 4,520,072
\$695,463	CAPITAL RESERVE			\$ 1,178,796
\$300,000	BLDG RESERVE			\$ 300,000
\$947,749	BOND			\$ 769,967
\$585,751	HEALTH			\$ (110,816)
\$6,845,485	TOTAL RESERVES			\$ 6,858,019
\$3,003,235	AVAILABLE CASH			\$ 5,016,020

Revenue

JANUARY	2011 - MTD	2012- MTD	Difference	2011 - YTD	2012 - YTD	Difference
Member Green Fee	\$81,081	\$122,103	\$41,022	\$81,081	\$122,103	\$41,022
Family Green Fee	\$2,352	\$3,304	\$952	\$2,352	\$3,304	\$952
NPO Green Fee	\$1,750	\$2,552	\$802	\$1,750	\$2,552	\$802
Annual Green Fee	\$793,264	\$725,633	(\$67,631)	\$793,264	\$725,633	(\$67,631)
Driving Range	\$6,059	\$7,476	\$1,417	\$6,059	\$7,476	\$1,417
Tee Time Registration	\$0	\$0	\$0	\$0	\$0	\$0
Golf Coupons	\$664	\$40	(\$624)	\$664	\$40	(\$624)
Cart Flags	\$0	\$0	\$0	\$0	\$0	\$0
Member Carts	\$37,485	\$56,502	\$19,017	\$37,485	\$56,502	\$19,017
Family Carts	\$867	\$1,626	\$759	\$867	\$1,626	\$759
NPO Carts	\$665	\$1,139	\$474	\$665	\$1,139	\$474
Unlimited Annual Cart Reg.	\$107,712	\$154,287	\$46,575	\$107,712	\$154,287	\$46,575
Daily Annual Cart Reg.	\$17,360	\$18,596	\$1,236	\$17,360	\$18,596	\$1,236
Daily Use Cart Fee	\$2,024	\$2,288	\$264	\$2,024	\$2,288	\$264
Annual Cart Seat Lease	\$255,896	\$197,400	(\$58,496)	\$255,896	\$197,400	(\$58,496)
Trail Fee	\$0	\$0	\$0	\$0	\$0	\$0
Handicap	\$40,832	\$40,320	(\$512)	\$40,832	\$40,320	(\$512)
Vending Income	\$304	\$281	(\$23)	\$304	\$281	(\$23)
Contractual Receipts/Misc.	\$18	\$6	(\$12)	\$18	\$6	(\$12)
Administration		\$637			\$637	
Total	\$1,348,333	\$1,334,190	(\$14,143)	\$1,348,333	\$1,334,190	(\$14,143)

Rounds

	2011 - MTD	2012- MTD	Difference	2011 - YTD	2012 - YTD	Difference
DeSoto	839	1,389	550	839	1,389	550
Cortez	1,308	2,408	1,100	1,308	2,408	1,100
Coronado	835	1,147	312	835	1,147	312
Balboa	839	1,215	376	839	1,215	376
Ponce de Leon	1,169	1,757	588	1,169	1,757	588
Magellan	1,408	1,310	(98)	1,408	1,310	(98)
Isabella	1,673	2,559	886	1,673	2,559	886
Granada	1,697	2,170	473	1,697	2,170	473
Total	9,768	13,955	4,187	9,768	13,955	4,187

Rounds and Revenue 2012 Budget vs. Actual

2012	January		YTD		January		YTD	
	Rounds		Rounds		Revenue		Revenue	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
Desoto	989	1,389	989	1,389	\$148,225	\$247,106	\$148,225	\$247,106
Cortez	1,416	2,408	1,416	2,408	\$157,960	\$158,330	\$157,960	\$158,330
Coronado	886	1,147	886	1,147	\$148,000	\$137,065	\$148,000	\$137,065
Balboa	914	1,215	914	1,215	\$147,970	\$139,031	\$147,970	\$139,031
Ponce	1,239	1,757	1,239	1,757	\$148,045	\$150,551	\$148,045	\$150,551
Magellan	1,537	1,310	1,537	1,310	\$152,910	\$141,633	\$152,910	\$141,633
Isabella	1,775	2,559	1,775	2,559	\$162,890	\$164,398	\$162,890	\$164,398
Granada	1,820	2,170	1,820	2,170	\$167,095	\$155,072	\$167,095	\$155,072
Admin	n/a	n/a	n/a	n/a	\$35,030	\$41,004	\$35,030	\$41,004
Totals	10,576	13,955	10,576	13,955	\$1,268,125	\$1,334,190	\$1,268,125	\$1,334,190

2011 vs. 2012								
2011 vs 2012	January		YTD		January		YTD	
	Rounds		Rounds		Revenue		Revenue	
	2011	2012	2011	2012	2011	2012	2011	2012
Desoto	839	1,389	839	1,389	\$157,644	\$247,106	\$157,644	\$247,106
Cortez	1,308	2,408	1,308	2,408	\$164,373	\$158,330	\$164,373	\$158,330
Coronado	835	1,147	835	1,147	\$155,874	\$137,065	\$155,874	\$137,065
Balboa	839	1,215	839	1,215	\$156,760	\$139,031	\$156,760	\$139,031
Ponce	1,169	1,757	1,169	1,757	\$163,768	\$150,551	\$163,768	\$150,551
Magellan	1,408	1,310	1,408	1,310	\$166,132	\$141,633	\$166,132	\$141,633
Isabella	1,673	2,559	1,673	2,559	\$171,612	\$164,398	\$171,612	\$164,398
Granada	1,697	2,170	1,697	2,170	\$170,669	\$155,072	\$170,669	\$155,072
Admin	n/a	n/a	n/a	n/a	\$41,502	\$41,004	\$41,502	\$41,004
Totals	9,768	13,955	9,768	13,955	\$1,348,333	\$1,334,190	\$1,348,333	\$1,334,190