

**CITY OF GAINESVILLE
IRONWOOD GOLF COURSE ENTERPRISE FUND (415, 417 & 418)
FINANCIAL SUMMARY
FOR THE NINE MONTHS ENDED JUNE 30, 2013**

During the nine months ending June 30, 2013, the Ironwood Golf Course Enterprise Fund generated operating revenue of \$673,602 and incurred operating expenses of \$936,646. This activity resulted in an operating loss in the amount of \$263,044 before depreciation. Non-operating activities resulted in a net gain of \$604,819 combined with the depreciation expense of \$13,500, the Ironwood Fund generated a net gain of \$328,275 through the third quarter of 2013.

Operating revenue was at 80.1% of the annual budget and total expenses, excluding depreciation, were at 68.9%. In comparing the same time period of the previous fiscal year, total revenue represents a \$54,263 increase where total expenses represent a \$61,445 decrease from fiscal year 2012.

An increase in Golf Course Operations can be accounted to \$5,700 in additional advertising, \$9,200 for repair of vandalism, and additional staff hired through Temp Forces.

During the 2006 fiscal year, a \$2.00 capital improvement surcharge was added to each round of golf (excluding rain check rounds). On March 30, 2010 Ironwood temporarily closed to begin a complete renovation of the golf course's landscape. Throughout the closure, reconstruction of all greens, complexes and bunkers were upgraded to USGA specifications. Renovation included; enlarging and leveling the tee complexes, installing new drainage and irrigation systems, repairing cart paths, and rebuilding the driving range and putting green. Upon reopening November 2, 2011 the surcharge was raised to \$5.00 per round; the surcharge reserve has been designated for repayment toward a \$1,313,093 bond issued during the 2010 fiscal year.

CITY OF GAINESVILLE
IRONWOOD GOLF COURSE ENTERPRISE FUND (415, 417 & 418)
COMPARATIVE STATEMENT OF NET ASSETS
JUNE 30, 2012 AND 2013

<u>ASSETS</u>	<u>FY12</u>	<u>FY13</u>
Current Assets		
Petty Cash	\$ 125	\$ 125
Equity in Pooled Cash	(2,089,355)	(1,617,528)
Deposits	1,400	1,400
Inventory	37,335	32,327
Unamortized Loan Costs	40,377	38,252
Total Current Assets	<u>(2,010,118)</u>	<u>(1,545,424)</u>
Property, Buildings and Equipment-Net	2,383,049	2,285,091
TOTAL ASSETS	<u>\$ 372,931</u>	<u>\$ 739,667</u>
 <u>LIABILITIES AND FUND EQUITY</u>		
<u>LIABILITIES</u>		
Current Liabilities:		
Accounts Payable	\$ 903	\$ -
State Sales Tax Payable	8,233	4,511
Deferred Revenue	4,641	3,698
Accrued Vacation Payable	11,741	7,352
Total Current Liabilities	<u>25,518</u>	<u>15,561</u>
Long Term Liabilities:		
Bond Payable	1,313,093	1,213,479
Total Liabilities	<u>1,338,611</u>	<u>1,229,040</u>
<u>NET ASSETS</u>		
Investment in capital assets, net of related debt	1,069,956	1,071,612
Restricted for:		
Capital Improvement Surcharge	(24,348)	146,178
Unrestricted	(1,937,134)	(1,707,162)
TOTAL NET ASSETS	<u>\$ (891,526)</u>	<u>\$ (489,372)</u>

CITY OF GAINESVILLE
IRONWOOD GOLF COURSE ENTERPRISE FUND (415, 417 & 418)
COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE NINE MONTHS ENDED JUNE 30, 2012 AND 2013

	FY12	FY13	Increase / (Decrease)	
			\$	%
Operating Revenue:				
Green Fees	\$ 292,913	\$ 279,988	\$ (12,925)	-4.41%
Cart Rentals	186,614	174,289	(12,325)	-6.60%
Pro Shop	36,315	48,397	12,082	33.27%
Driving Range	31,302	36,929	5,627	17.98%
Concessions	109,660	132,578	22,918	20.90%
Other	10,816	1,421	(9,395)	-86.86%
Total Operating Revenue	667,620	673,602	5,982	0.90%
Operating Expenses before Depreciation:				
Administration	370,452	322,800	(47,652)	-12.86%
Pro Shop	30,363	33,826	3,463	11.41%
Concessions	48,009	61,843	13,834	28.82%
Maintenance	390,731	434,145	43,414	11.11%
Golf Course Operations	69,801	84,032	14,231	20.39%
Total Operating Expenses before Depreciation	909,356	936,646	27,290	3.00%
Operating Income (Loss) before Depreciation	(241,736)	(263,044)	(21,308)	8.81%
Depreciation Expense	38,873	13,500	(25,373)	-65.27%
Operating Income (Loss)	(280,609)	(276,544)	4,065	-1.45%
Non-operating Revenues (Expenses):				
Investment Gain/(Loss)	(26,516)	(24,042)	2,474	-9.33%
Transfer from General Fund	647,231	631,025	(16,206)	-2.50%
Capital Improvements Surcharge	119,225	139,634	20,409	17.12%
Capital Improvements	(24,348)	(107,146)	(82,798)	340.06%
Interest Expense	(22,925)	(21,928)	997	-4.35%
Transfer to OPEB 2005 Debt Service	(6,371)	(7,178)	(807)	12.67%
Transfer to POB Series 2003A Debt Service	(4,604)	(5,546)	(942)	20.46%
Transfer to FFGFC 1998 Debt Service	(219,872)	-	219,872	-100.00%
Total Non-operating Revenues (Expenses):	461,820	604,819	142,999	30.96%
Net Change in Assets	181,211	328,275	147,064	81.16%
Net Assets, October 1	(1,072,737)	(817,647)	255,090	-23.78%
Net Assets, June 30	\$ (891,526)	\$ (489,372)	\$ 402,154	-45.11%

CITY OF GAINESVILLE
IRONWOOD GOLF COURSE ENTERPRISE FUND (415, 417 & 418)
STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS ENDED JUNE 30, 2013

CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from customers	\$ 673,602
Cash paid to suppliers	(809,663)
Cash paid to employees	(144,761)
NET CASH REQUIRED FOR OPERATING ACTIVITIES	<u>(280,822)</u>
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES	
Capital Improvements Surcharge	139,634
Capital Improvements - Surcharge Reserve	(107,146)
NET CASH PROVIDED BY CAPITAL FINANCING ACTIVITIES	<u>32,488</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Transfer to Other Funds	(12,724)
Transfer from Other Funds	631,025
NET CASH PROVIDED BY NON-CAPITAL FINANCING ACTIVITIES	<u>618,301</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment Gain/(Loss)	(24,044)
Interest Expense-Long Term Bond	(21,928)
NET CASH USED BY INVESTING ACTIVITIES	<u>(45,972)</u>
NET INCREASE IN CASH	<u>323,995</u>
CASH & CASH EQUIVALENTS - OCTOBER 1, 2012	(1,941,398)
CASH & CASH EQUIVALENTS - JUNE 30, 2013	<u>\$ (1,617,403)</u>
RECONCILIATION OF NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:	
Operating Loss	\$ (276,544)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	13,500
Increase in Inventory	(6,480)
Decrease in Accounts Payable	(7,779)
Increase in State Sales Tax Payable	1,660
Increase in Deferred Revenue	1,787
Decrease in Accrued Payroll	(6,966)
Net Cash Required for Operating Activities	<u>\$ (280,822)</u>

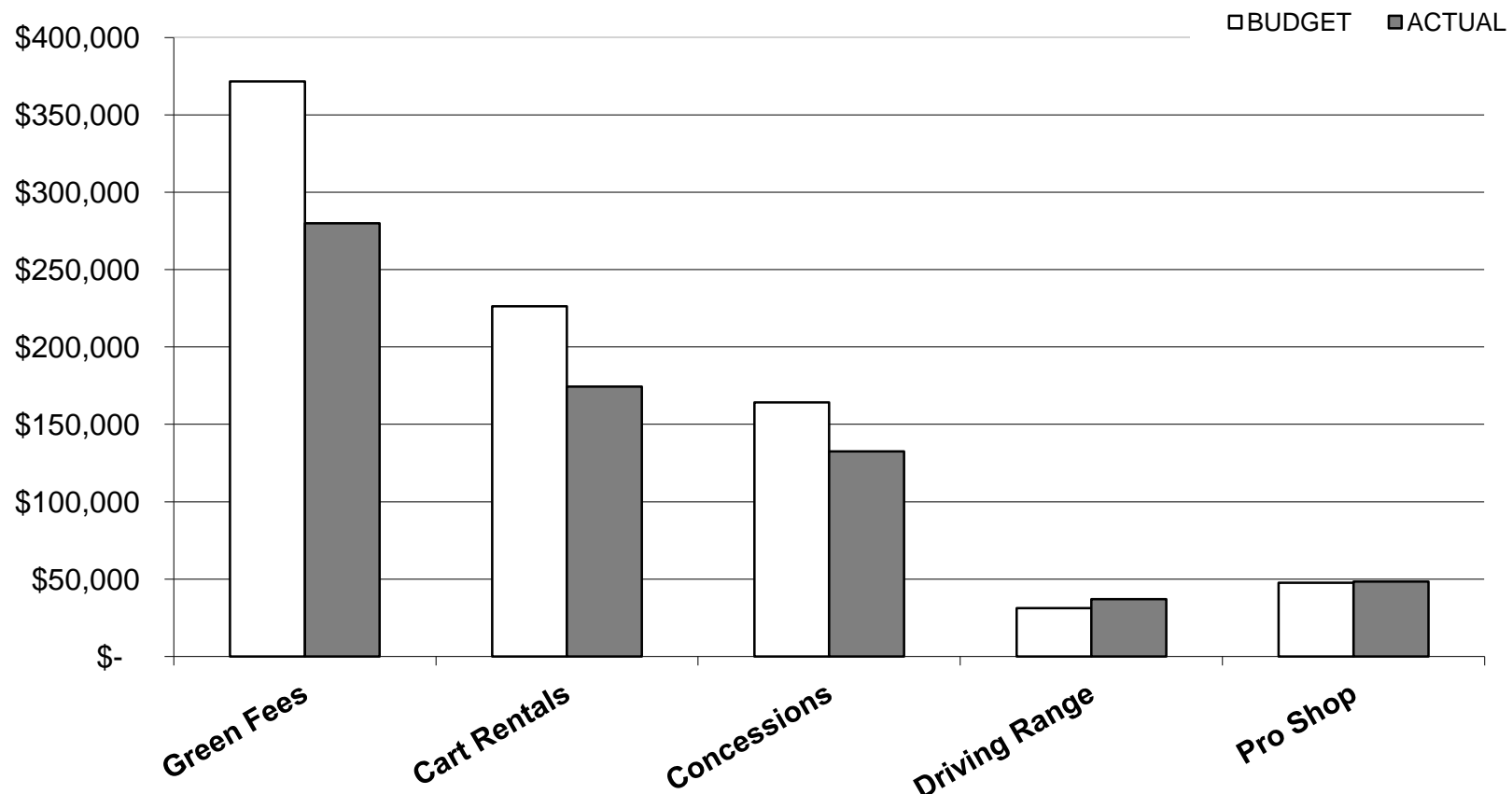
CITY OF GAINESVILLE
IRONWOOD GOLF COURSE ENTERPRISE FUND (415, 417 & 418)
STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS ENDED JUNE 30, 2013

Cash received from customers during the period:		
Operating Revenue	\$	673,602
Net receivables at beginning of year		1,400
Net receivables at end of period		1,400
Excess / Decrease in Receivables		<u>-</u>
Cash received from customers	<u>\$</u>	<u>673,602</u>
Cash paid to suppliers during the period		
Administration	\$	267,536
Pro Shop		29,708
Concessions		45,332
Maintenance		434,145
Golf Course Operations		22,130
		<u>798,851</u>
Adjustments for changes in related accruals:		
Accounts payable and accrued expenses at the beginning of the year	10,630	
Deferred Revenue	1,911	
Inventory	(25,847)	
Unamortized Loan Costs	(38,252)	
Accounts payable and accrued expenses at the end of the period	4,511	
Deferred Revenue	3,698	
Inventory	(32,327)	
Unamortized Loan Costs	(38,252)	
Additional Cash Payments not included in expense		<u>10,812</u>
Cash paid to suppliers	<u>\$</u>	<u>809,663</u>
Cash paid to employees during the period		
Administration	\$	55,264
Pro Shop		4,118
Concessions		16,511
Golf Course Operations		61,902
		<u>137,795</u>
Adjustments for changes in related accruals:		
Accrued Payroll & Vacation at the beginning of the year	14,318	
Accrued Payroll & Vacation at the end of the year	7,352	
Additional Cash Payments not included in expense		<u>6,966</u>
Cash paid to employees	<u>\$</u>	<u>144,761</u>

CITY OF GAINESVILLE
IRONWOOD GOLF COURSE ENTERPRISE FUND (415, 417 & 418)
REVENUE COMPARISON BUDGET TO ACTUAL
FOR THE NINE MONTHS ENDED JUNE 30, 2013

	FY13 BUDGET	FY13 ACTUAL	ACTUAL OVER / (UNDER) BUDGET	% OF BUDGET EARNED
OPERATING REVENUE				
Green Fees	\$ 371,606	\$ 279,988	\$ (91,618)	75.35%
Cart Rentals	226,234	174,289	(51,945)	77.04%
Pro Shop	47,725	48,397	672	101.41%
Driving Range	31,171	36,929	5,758	118.47%
Concessions	164,083	132,578	(31,505)	80.80%
Other	561	1,421	860	253.30%
Total Operating Revenue:	841,380	673,602	(167,778)	80.06%
NON-OPERATING REVENUE				
Loss on Fixed Asset Disposal	-	(24,042)	(24,042)	n/a
Transfer from General Fund	841,366	631,025	(210,341)	75.00%
Capital Improvements Surcharge	137,780	139,634	1,854	101.35%
Total Non-Operating Revenue	979,146	746,617	(232,529)	76.25%
TOTAL REVENUES	\$ 1,820,526	\$ 1,420,219	\$ (400,307)	78.01%

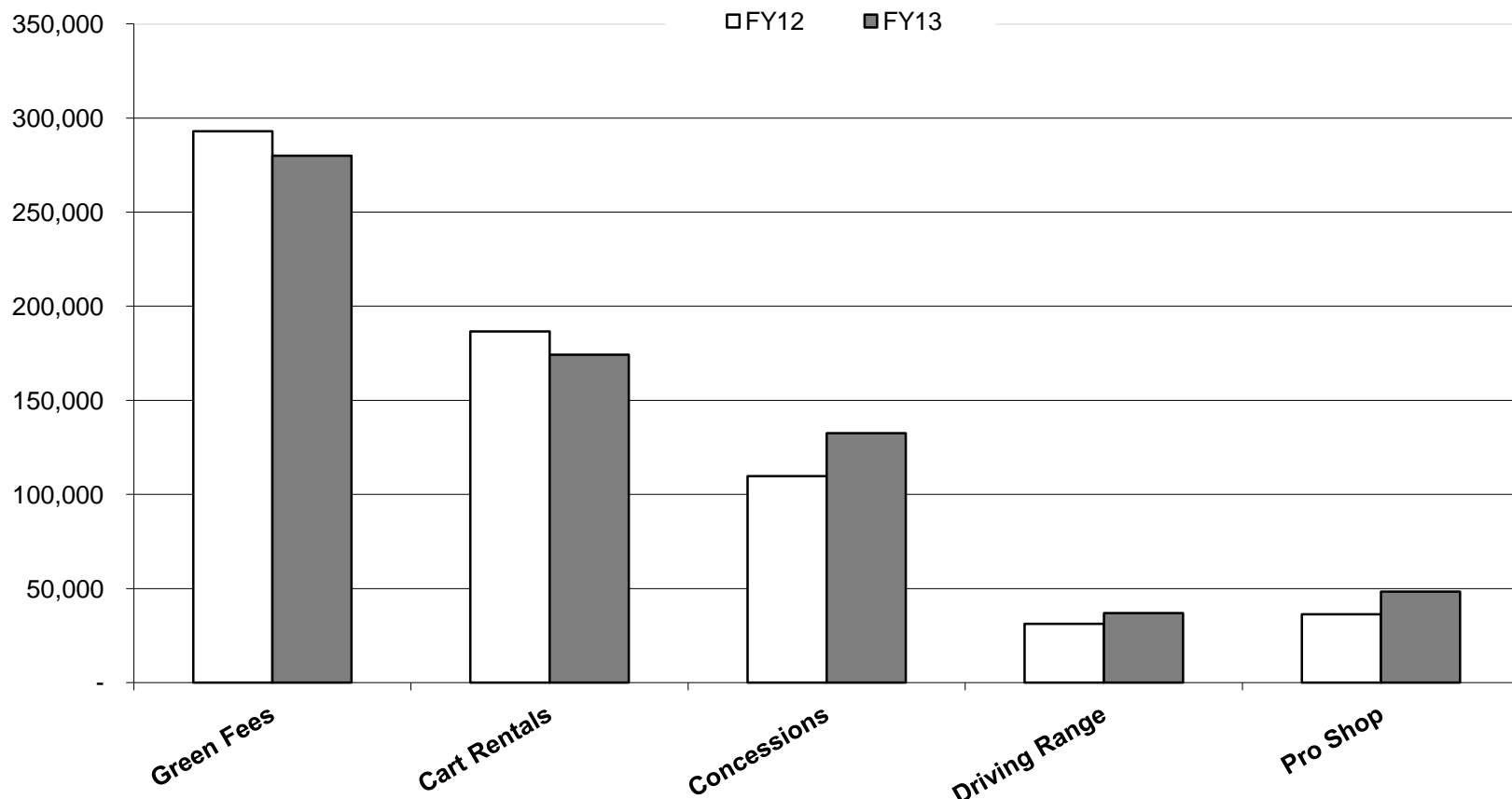
**CITY OF GAINESVILLE
IRONWOOD GOLF COURSE ENTERPRISE FUND (415, 417 & 418)
REVENUE COMPARISON BUDGET TO ACTUAL
FOR THE NINE MONTHS ENDED JUNE 30, 2013**



**CITY OF GAINESVILLE
IRONWOOD GOLF COURSE ENTERPRISE FUND (415, 417 & 418)
REVENUE COMPARISON PRIOR YEAR VS CURRENT YEAR
FOR THE NINE MONTHS ENDED JUNE 30, 2012 AND 2013**

			INCREASES / (DECREASE) VS PRIOR YEAR	
	<u>FY12</u>	<u>FY13</u>	<u>\$</u>	<u>%</u>
OPERATING REVENUE				
Green Fees	\$ 292,913	\$ 279,988	\$ (12,925)	-4.41%
Cart Rentals	186,614	174,289	(12,325)	-6.60%
Pro Shop	36,315	48,397	12,082	33.27%
Driving Range	31,302	36,929	5,627	17.98%
Concessions	109,660	132,578	22,918	20.90%
Other	10,816	1,421	(9,395)	-86.86%
Total Operating Revenue:	<u>667,620</u>	<u>673,602</u>	<u>5,982</u>	<u>0.90%</u>
NON-OPERATING REVENUE				
Loss on Fixed Asset Disposal	(26,516)	(24,042)	2,474	90.67%
Transfer from General Fund	647,231	631,025	(16,206)	97.50%
Capital Improvements Surcharge	119,225	139,634	20,409	117.12%
Total Non-Operating Revenue	<u>739,940</u>	<u>746,617</u>	<u>6,677</u>	<u>0.90%</u>
 TOTAL REVENUES	 <u><u>\$ 1,407,560</u></u>	 <u><u>\$ 1,420,219</u></u>	 <u><u>\$ 12,659</u></u>	 <u><u>0.90%</u></u>

**CITY OF GAINESVILLE
IRONWOOD GOLF COURSE ENTERPRISE FUND (415, 417 & 418)
REVENUE COMPARISON PRIOR YEAR VS CURRENT YEAR
FOR THE NINE MONTHS ENDED JUNE 30, 2012 AND 2013**

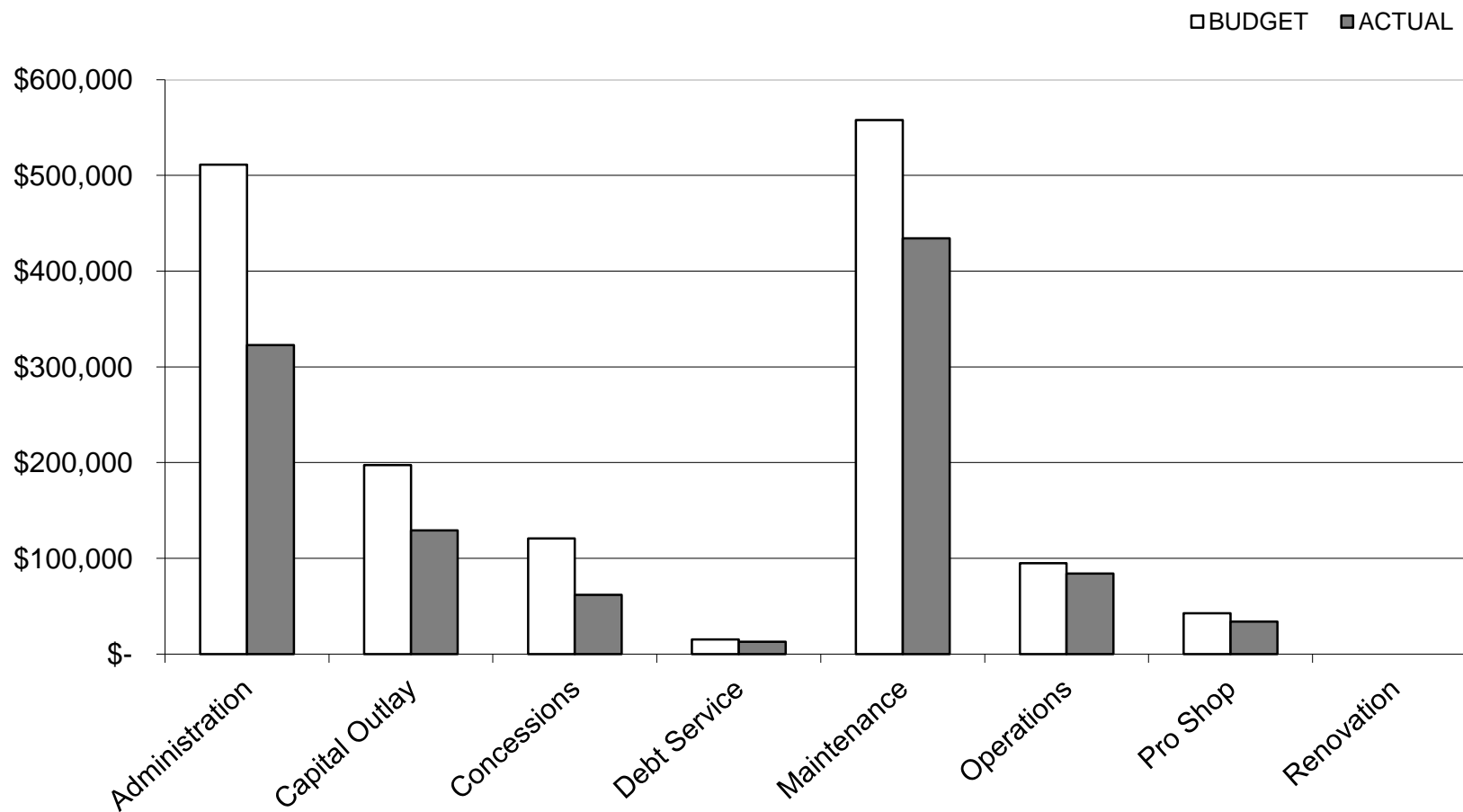


CITY OF GAINESVILLE
IRONWOOD GOLF COURSE ENTERPRISE FUND (415, 417 & 418)
EXPENSE COMPARISON BUDGET TO ACTUAL
FOR THE NINE MONTHS ENDED JUNE 30, 2013

	<u>FY13 BUDGET</u>	<u>FY13 ACTUAL</u>	<u>ACTUAL OVER / (UNDER) BUDGET</u>	<u>% OF BUDGET</u>
ADMINISTRATION (8570)				
Personal Services	\$ 172,419	\$ 55,264	\$ (117,155)	32.05%
Operating Expenses	144,691	121,978	(22,713)	84.30%
Indirect Cost	194,077	145,558	(48,519)	75.00%
TOTAL ADMINISTRATION	<u>511,187</u>	<u>322,800</u>	<u>(188,387)</u>	63.15%
PRO SHOP (8571)				
Personal Services	11,012	4,118	(6,894)	37.40%
Operating Expenses	31,677	29,708	(1,969)	93.78%
TOTAL PRO SHOP	<u>42,689</u>	<u>33,826</u>	<u>(8,863)</u>	79.24%
CONCESSIONS (8572)				
Personal Services	18,884	16,511	(2,373)	87.43%
Operating Expenses	102,000	45,332	(56,668)	44.44%
TOTAL CONCESSIONS	<u>120,884</u>	<u>61,843</u>	<u>(59,041)</u>	51.16%
MAINTENANCE (8573)				
Operating Expenses	557,940	434,145	(123,795)	77.81%
TOTAL MAINTENANCE	<u>557,940</u>	<u>434,145</u>	<u>(123,795)</u>	77.81%
OPERATIONS (8574)				
Personal Services	61,781	61,902	121	100.20%
Operating Expenses	33,131	22,130	(11,001)	66.80%
TOTAL OPERATIONS	<u>94,912</u>	<u>84,032</u>	<u>(10,880)</u>	88.54%
TOTAL OPERATING EXPENSES ⁽¹⁾	<u>\$ 1,327,612</u>	<u>\$ 936,646</u>	<u>\$ (390,966)</u>	70.55%
DEBT SERVICES				
OPEB Bond	\$ 9,570	\$ 7,178	\$ (2,392)	75.01%
Pension Obligation Bond	5,546	5,546	-	100.00%
TOTAL DEBT SERVICES	<u>15,116</u>	<u>12,724</u>	<u>(2,392)</u>	84.18%
CAPITAL IMPROVEMENT				
Capital Outlay	153,542	107,146	(46,396)	69.78%
Capital Improvement Reimbursement	-	-	-	n/a
Interest Expense	43,857	21,928	(21,929)	50.00%
TOTAL CAPITAL IMPROVEMENT	<u>197,399</u>	<u>129,074</u>	<u>(68,325)</u>	65.39%
TOTAL EXPENSES ⁽¹⁾	<u>\$ 1,540,127</u>	<u>\$ 1,078,444</u>	<u>\$ (461,683)</u>	70.02%

(1) - excludes depreciation

**CITY OF GAINESVILLE
IRONWOOD GOLF COURSE ENTERPRISE FUND (415, 417 & 418)
EXPENSE COMPARISON BUDGET TO ACTUAL
FOR THE NINE MONTHS ENDED JUNE 30, 2013**

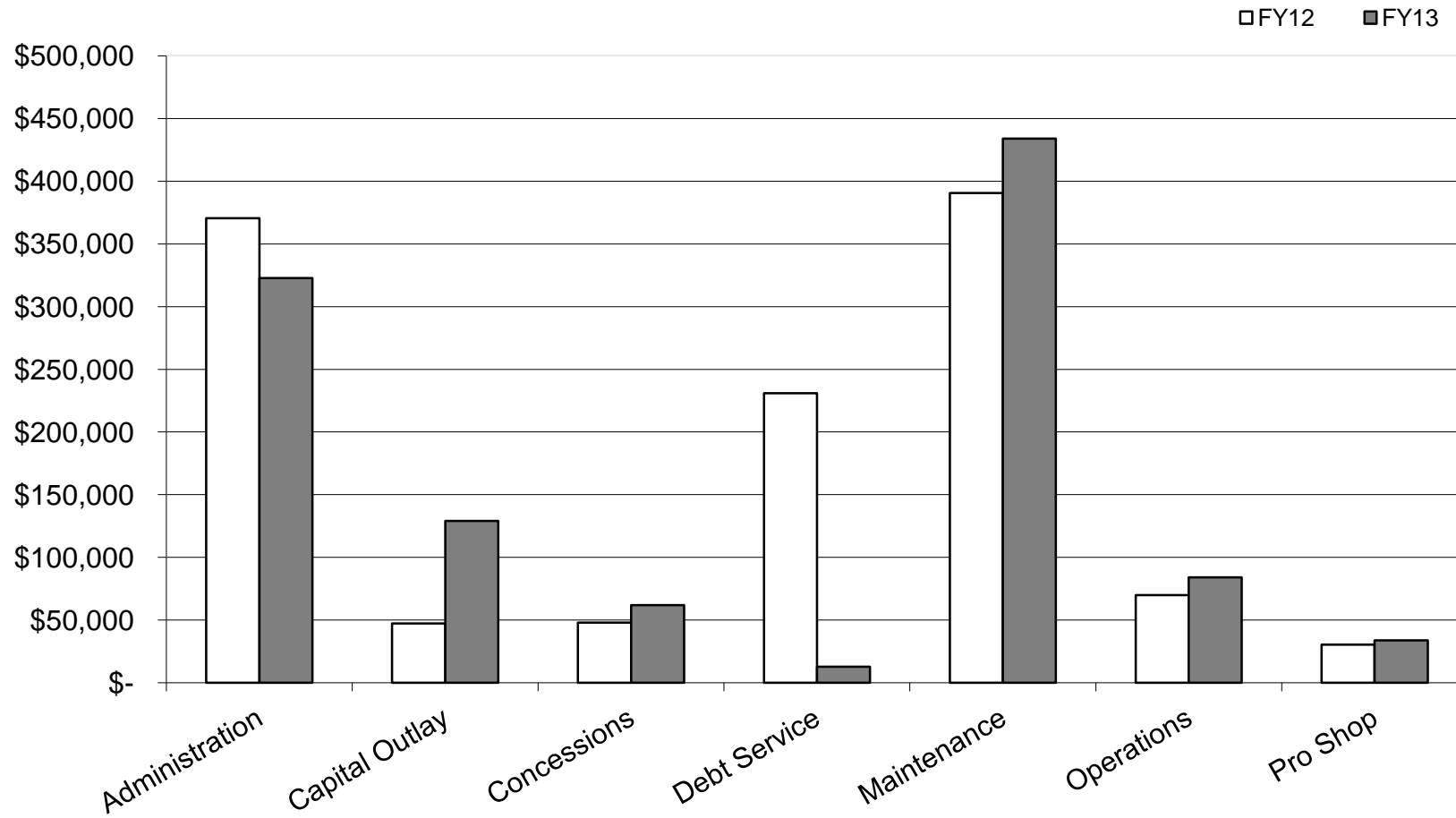


CITY OF GAINESVILLE
IRONWOOD GOLF COURSE ENTERPRISE FUND (415, 417 & 418)
EXPENSE COMPARISON PRIOR YEAR VS CURRENT YEAR
FOR THE NINE MONTHS ENDED JUNE 30, 2012 AND 2013

	FY12	FY13	INCREASE / (DECREASE) VS PRIOR YEAR	
			\$	%
ADMINISTRATION (8570)				
Personal Services	\$ 123,301	\$ 55,264	\$ (68,037)	-55.18%
Operating Expenses	114,826	121,978	7,152	6.23%
Indirect Cost	132,325	145,558	13,233	10.00%
TOTAL ADMINISTRATION	<u>370,452</u>	<u>322,800</u>	<u>(47,652)</u>	<u>-12.86%</u>
PRO SHOP (8571)				
Personal Services	2,893	4,118	1,225	42.34%
Operating Expenses	27,470	29,708	2,238	8.15%
TOTAL PRO SHOP	<u>30,363</u>	<u>33,826</u>	<u>3,463</u>	<u>11.41%</u>
CONCESSIONS (8572)				
Personal Services	11,572	16,511	4,939	42.68%
Operating Expenses	36,437	45,332	8,895	24.41%
TOTAL CONCESSIONS	<u>48,009</u>	<u>61,843</u>	<u>13,834</u>	<u>28.82%</u>
MAINTENANCE (8573)				
Operating Expenses	390,731	434,145	43,414	11.11%
TOTAL MAINTENANCE	<u>390,731</u>	<u>434,145</u>	<u>43,414</u>	<u>11.11%</u>
OPERATIONS (8574)				
Personal Services	43,393	61,902	18,509	42.65%
Operating Expenses	26,408	22,130	(4,278)	-16.20%
TOTAL OPERATIONS	<u>69,801</u>	<u>84,032</u>	<u>14,231</u>	<u>20.39%</u>
TOTAL OPERATING EXPENSE ⁽¹⁾	<u>\$ 909,356</u>	<u>\$ 936,646</u>	<u>\$ 27,290</u>	<u>3.00%</u>
DEBT SERVICES				
OPEB Bond	\$ 6,371	\$ 7,178	\$ 807	12.67%
Pension Obligation Bond	4,604	5,546	942	20.46%
FFGFC 1998	219,872	-	(219,872)	-100.00%
TOTAL DEBT SERVICES	<u>230,847</u>	<u>12,724</u>	<u>(218,123)</u>	<u>-94.49%</u>
CAPITAL IMPROVEMENT				
Capital Outlay	24,348	107,146	82,798	440.06%
Capital Improvement Reimbursement	-	-	-	n/a
Interest Expense	22,925	21,928	(997)	95.65%
TOTAL CAPITAL IMPROVEMENT	<u>47,273</u>	<u>129,074</u>	<u>81,801</u>	
TOTAL EXPENSES ⁽¹⁾	<u>\$ 1,187,476</u>	<u>\$ 1,078,444</u>	<u>\$ (109,032)</u>	<u>-9.18%</u>

(1) - excludes depreciation

CITY OF GAINESVILLE
IRONWOOD GOLF COURSE ENTERPRISE FUND (415, 417 & 418)
EXPENSE COMPARISON PRIOR YEAR VS CURRENT YEAR
FOR THE NINE MONTHS ENDED JUNE 30, 2012 AND 2013

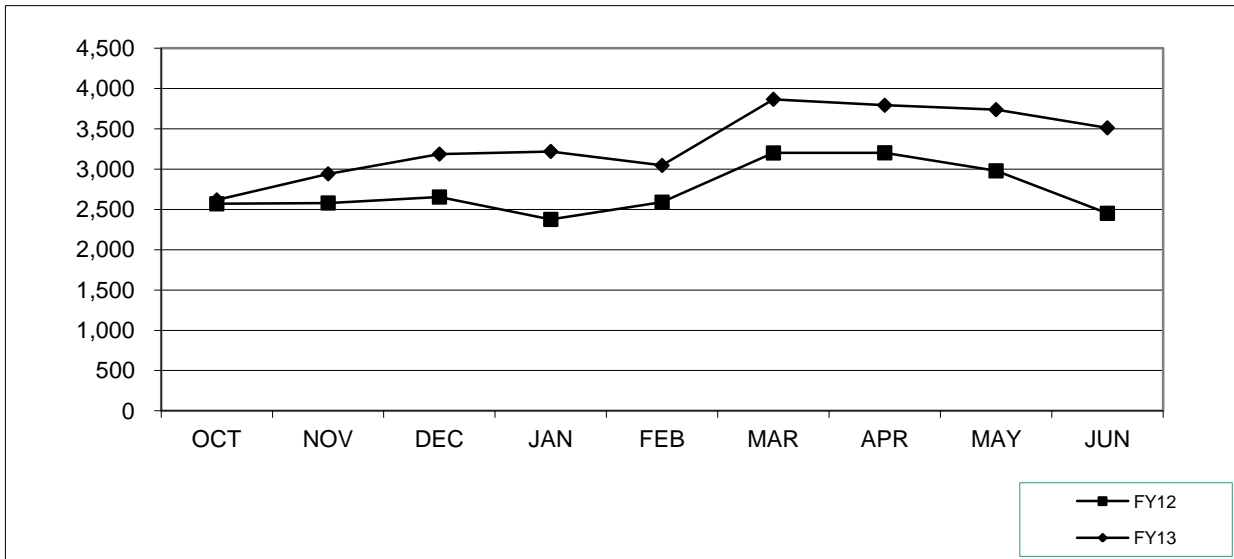


CITY OF GAINESVILLE
IRONWOOD GOLF COURSE ENTERPRISE FUND (415, 417 & 418)
MONTHLY ROUNDS PLAYED AND REVENUE GENERATED
FOR THE NINE MONTHS ENDED JUNE 30, 2012 AND 2013

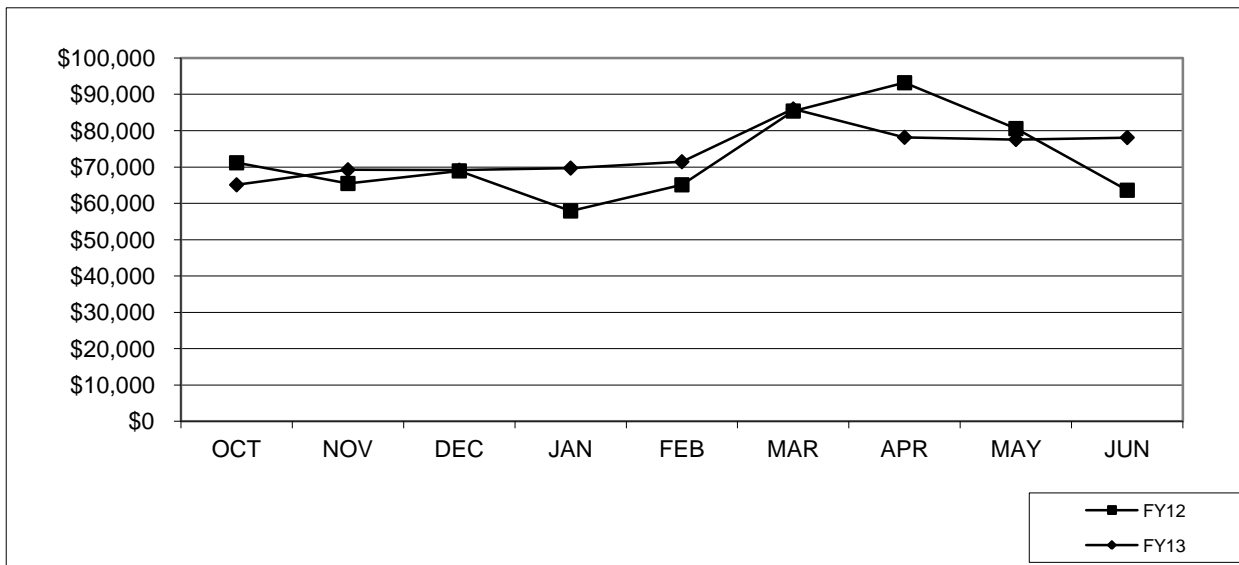
Month	ROUNDS PLAYED *			REVENUE *		
	FY12	FY13	% Increase -Decrease	FY12	FY13	% Increase -Decrease
October	2,570	2,618	1.83%	\$ 71,162	\$ 65,095	-9.32%
November	2,580	2,942	12.30%	65,467	69,237	5.45%
December	2,654	3,187	16.72%	68,930	69,130	0.29%
January	2,376	3,220	26.21%	57,900	69,704	16.93%
February	2,590	3,046	14.97%	65,097	71,458	8.90%
March	3,201	3,867	17.22%	85,403	85,975	0.67%
April	3,203	3,793	15.55%	93,202	78,170	-19.23%
May	2,979	3,739	20.33%	80,582	77,575	-3.88%
June	2,452	3,513	30.20%	63,603	78,105	18.57%
	<u>24,605</u>	<u>29,925</u>	21.62%	<u>\$ 651,346</u>	<u>\$ 664,449</u>	2.01%

* NOTE: The above amounts are taken from the daily sales journal prepared by Ironwood. These amounts differ slightly from what is shown in the Income Statement due to timing differences of when the cash receipts are posted. However, this presentation gives a direct relationship as to the revenue generated from the rounds played for the month.

**CITY OF GAINESVILLE
 IRONWOOD GOLF COURSE ENTERPRISE FUND (415, 417 & 418)
 MONTHLY ROUNDS PLAYED COMPARISON
 FOR THE NINE MONTHS ENDED JUNE 30, 2012 AND 2013**



**CITY OF GAINESVILLE
 IRONWOOD GOLF COURSE ENTERPRISE FUND (415, 417 & 418)
 MONTHLY REVENUE COMPARISON
 FOR THE NINE MONTHS ENDED JUNE 30, 2012 AND 2013**



CITY OF GAINESVILLE
IRONWOOD GOLF COURSE ENTERPRISE FUND (415, 417 & 418)
AVERAGE MONTHLY STATISTICS
FISCAL YEARS 2012 VS 2013 & FISCAL YEARS 2011 VS 2013
FOR THE NINE MONTHS ENDED JUNE 30, 2011, 2012 AND 2013

AVERAGE DAILY REVENUE COMPARISON BY MONTH

	FY12	FY13	Increase / (Decrease)		FY11	FY13	Increase / (Decrease)	
			\$	%			\$	%
October	\$ 2,296	\$ 2,100	\$ (196)	-8.5%	\$ -	\$ 2,100	\$ 2,100	0.0%
November	2,182	2,308	126	5.8%	3,450	2,308	(1,142)	-33.1%
December	2,224	2,230	6	0.3%	2,060	2,230	170	8.3%
January	1,868	2,249	381	20.4%	1,990	2,249	259	13.0%
February	2,245	2,464	219	9.8%	2,577	2,464	(113)	-4.4%
March	2,755	2,773	18	0.7%	2,412	2,773	361	15.0%
April	3,107	2,606	(501)	-16.1%	3,068	2,606	(462)	-15.1%
May	2,599	2,502	(97)	-3.7%	3,008	2,502	(506)	-16.8%
June	2,120	2,603	483	22.8%	2,245	2,603	358	15.9%

AVERAGE DAILY ROUNDS PLAYED COMPARISON BY MONTH

	FY12	FY13	Increase / (Decrease)		FY11	FY13	Increase / (Decrease)	
			Rounds	%			Rounds	%
October	83	84	1	1.2%	-	84	84	0.0%
November	86	98	12	14.0%	120	98	(22)	-18.3%
December	86	103	17	19.8%	71	103	32	45.1%
January	77	104	27	35.1%	70	104	34	48.6%
February	89	105	16	18.0%	83	105	22	26.5%
March	103	125	22	21.4%	81	125	44	54.3%
April	107	126	19	17.8%	99	126	27	27.3%
May	96	121	25	26.0%	102	121	19	18.6%
June	82	117	35	42.7%	80	117	37	46.3%

AVERAGE DAILY REVENUE PER ROUND COMPARISON BY MONTH

	FY12	FY13	Increase / (Decrease)		FY11	FY13	Increase / (Decrease)	
			\$/Round	%			\$/Round	%
October	\$ 27.66	\$ 25.00	\$ (2.66)	-9.6%	-	\$ 25.00	\$ 25.00	0.0%
November	25.37	23.55	(1.82)	-7.2%	28.75	23.55	(5.20)	-18.1%
December	25.86	21.65	(4.21)	-16.3%	29.01	21.65	(7.36)	-25.4%
January	24.26	21.63	(2.63)	-10.8%	28.43	21.63	(6.80)	-23.9%
February	25.22	23.47	(1.75)	-6.9%	31.05	23.47	(7.58)	-24.4%
March	26.75	22.18	(4.57)	-17.1%	29.78	22.18	(7.60)	-25.5%
April	29.04	20.68	(8.36)	-28.8%	30.99	20.68	(10.31)	-33.3%
May	27.07	20.68	(6.39)	-23.6%	29.49	20.68	(8.81)	-29.9%
June	25.85	22.25	(3.60)	-13.9%	28.06	22.25	(5.81)	-20.7%

CITY OF GAINESVILLE
IRONWOOD GOLF COURSE ENTERPRISE FUND (415, 417 & 418)
AVERAGE DAILY STATISTICS
FISCAL YEARS 2012 VS 2013 & FISCAL YEARS 2011 VS 2013
FOR THE NINE MONTHS ENDED JUNE 30, 2011, 2012 AND 2013

AVERAGE DAILY REVENUE COMPARISON

	FY12		FY13		Increase / (Decrease)		FY11		FY13		Increase / (Decrease)			
					\$	%			\$	%	\$	%		
Monday	\$	1,379	\$	2,500	\$	1,121	81.3%	\$	1,524	\$	2,500	\$	976	64.0%
Tuesday		1,416		1,565		149	10.5%		1,612		1,565		(47)	-2.9%
Wednesday		1,962		1,702		(260)	-13.3%		1,990		1,702		(288)	-14.5%
Thursday		2,133		2,149		16	0.8%		2,023		2,152		129	6.4%
Friday		3,025		2,669		(356)	-11.8%		3,048		2,669		(379)	-12.4%
Saturday		3,678		3,043		(635)	-17.3%		4,158		3,043		(1,115)	-26.8%
Sunday		3,015		3,413		398	13.2%		3,923		3,413		(510)	-13.0%
Weekly Average	\$	16,608	\$	17,041	\$	433	2.6%	\$	18,278	\$	17,044	\$	(1,234)	-6.8%

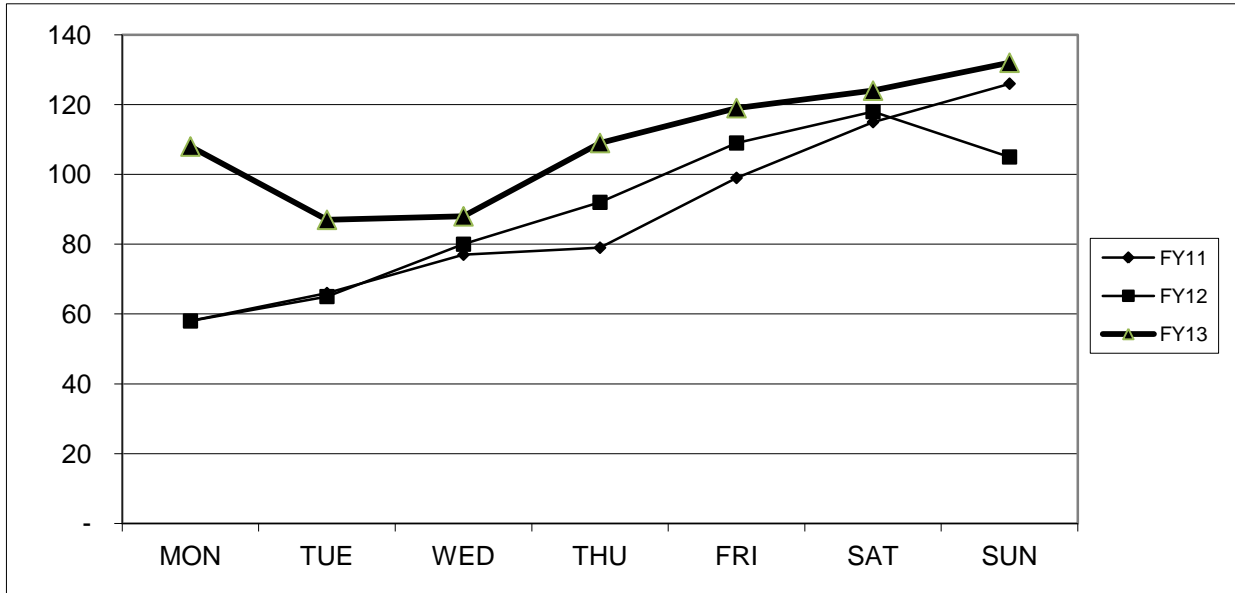
AVERAGE DAILY ROUNDS PLAYED COMPARISON

	FY12		FY13		Increase / (Decrease)		FY11		FY13		Increase / (Decrease)			
					Rounds	%			Rounds	%	Rounds	%		
Monday		58		108		50	86.2%		58		108		50	86.2%
Tuesday		65		87		22	33.8%		66		87		21	31.8%
Wednesday		80		88		8	10.0%		77		88		11	14.3%
Thursday		92		109		17	18.5%		79		109		30	38.0%
Friday		109		119		10	9.2%		99		119		20	20.2%
Saturday		118		124		6	5.1%		115		124		9	7.8%
Sunday		105		132		27	25.7%		126		132		6	4.8%
Weekly Average		627		767		140	22.3%		620		767		147	23.7%

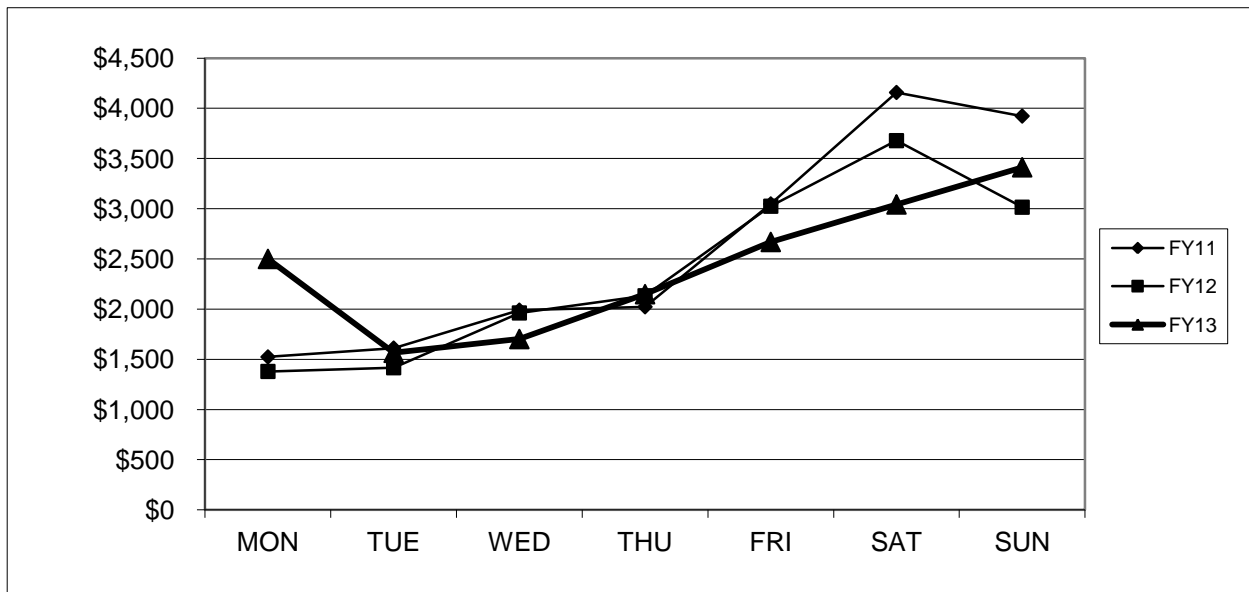
AVERAGE DAILY REVENUE PER ROUND COMPARISON

	FY12		FY13		Increase / (Decrease)		FY11		FY13		Increase / (Decrease)			
					\$/Round	%			\$/Round	%	\$/Round	%		
Monday	\$	23.78	\$	23.15	\$	(0.63)	-2.6%	\$	26.28	\$	23.15	\$	(3.13)	-11.9%
Tuesday		21.78		17.99		(3.79)	-17.4%		24.42		17.99		(6.43)	-26.3%
Wednesday		24.53		19.34		(5.19)	-21.2%		25.84		19.34		(6.50)	-25.2%
Thursday		23.18		19.72		(3.46)	-14.9%		25.61		19.74		(5.87)	-22.9%
Friday		27.75		22.43		(5.32)	-19.2%		30.79		22.43		(8.36)	-27.2%
Saturday		31.17		24.54		(6.63)	-21.3%		36.16		24.54		(11.62)	-32.1%
Sunday		28.71		25.86		(2.85)	-9.9%		31.13		25.86		(5.27)	-16.9%
Weekly Average	\$	26.49	\$	22.22	\$	(4.27)	-16.1%	\$	29.48	\$	22.22	\$	(7.26)	-24.6%

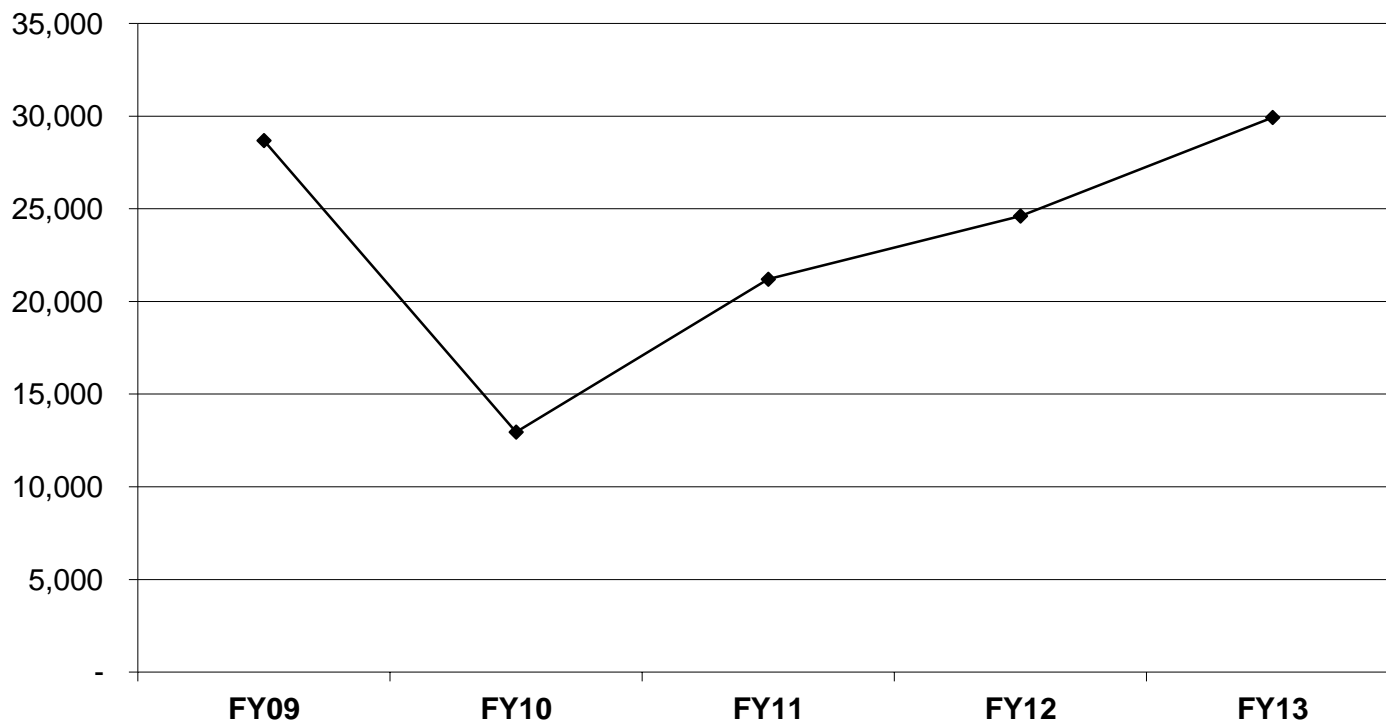
**CITY OF GAINESVILLE
 IRONWOOD GOLF COURSE ENTERPRISE FUND (415, 417 & 418)
 AVERAGE DAILY ROUNDS PLAYED COMPARISON
 FOR THE NINE MONTHS ENDED JUNE 30, 2011, 2012 AND 2013**



**CITY OF GAINESVILLE
 IRONWOOD GOLF COURSE ENTERPRISE FUND (415, 417 & 418)
 AVERAGE DAILY SALES COMPARISON
 FOR THE NINE MONTHS ENDED JUNE 30, 2011, 2012 AND 2013**



**CITY OF GAINESVILLE
IRONWOOD GOLF COURSE ENTERPRISE FUND (415, 417 & 418)
FIVE YEAR ANALYSIS-TOTAL ROUNDS PLAYED
FOR THE NINE MONTHS ENDED JUNE 30**



Golf course closed for renovations from March 30, 2010 to November 1, 2010.