

PC update

GNAGY & JENSEN, INC.

DILLON J. GNAGY, C.P.A. (1924-2002)
LAWRENCE H. JENSEN, C.P.A.

CERTIFIED PUBLIC ACCOUNTANTS
2150 NORTH FINE
FRESNO, CALIFORNIA 93727
TELEPHONE (559) 251-9797
FAX (559) 251-5730
EMAIL GJ@FRESNOCPA.COM

July 28, 2009

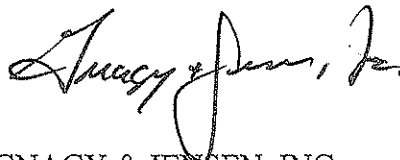
City of Lemoore / Sierra Golf Management, Inc.
dba Lemoore Municipal Golf Course
Lemoore, California

We have compiled the accompanying balance sheet (page 1) of the City of Lemoore / Sierra Golf Management, Inc. dba, Lemoore Municipal Golf Course as of June 30, 2009 and (pages 2-9) the statements of income and schedules related thereto for the one month and year-to-date (twelve months) then ended, in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

A statement of cash flows has not been presented. Generally accepted accounting principles require that such a statement be presented when financial statements purport financial position and results of operations.



GNAGY & JENSEN, INC.

City of Lemoore/Sierra Golf Mgmt, Inc.
 dba Lemoore Municipal Golf Course
BALANCE SHEET
 June 30, 2009

Current Assets	ASSETS		
Change fund		\$	1,440.00
Checking Acct-LMGC			33,257.33
Capital Improvement Fund-W/F			24,156.59
Premier Savings Acct WFB			39,669.14
Advances to employees			950.00
Acct Rec-electronic w/d bank			36.45
Prepaid insurance			5,085.89
Prepaid Workers Comp Ins			7,889.50
Deposits			668.75
Accounts Receivable- Other			9,737.00
Inventory-Food & Beverage			6,559.17
Inventory-Merchandise			59,434.25
Payroll clearing-biweekly			(310.20)
			<hr/>
Total Current Assets			188,573.87
Property and Equipment			
Office furniture and equip.			21,137.53
Kitchen Equipment			21,384.92
Golf Shop Equipment			22,232.06
Driving range equipment			12,017.73
Maintenance equipment			296,796.51
Pumps			99,096.10
Improvements--Golf Course			945,062.64
CG Improv back9 owners-irrig			15,104.13
Golf Carts			59,186.14
Accumulated depreciation			(724,747.21)
			<hr/>
Net Property and Equipment			767,270.55
			<hr/>
Total Assets		\$	955,844.42
			<hr/> <hr/>

Current Liabilities	LIABILITIES & EQUITY		
Trade accounts payable		\$	28,515.44
Sales tax payable			6,392.94
End of mo. addl ap items			12,171.28
Accrued worker's comp.			3,894.00
Accrued Insurance			2,156.24
Tournament Deposits			(2,061.31)
Deferred income			740.00
Unredeemed gift certificates			7,423.41
Unredeemed sweeps			7,108.10
			<hr/>
Total Current Liabilities			66,340.10
Long-Term Liabilities			
NP-City of Lemoore: \$300m			349,912.24
Note Pay City of Lemoore-Barn			167,499.51
CNH Capital - Tractor			6,327.44
Note Pay John Deere Articulado			12,151.01
Note Pay J. Deere #0052508			14,935.66
JD Credit Contract #102520			33,885.15

Unaudited - See attached accountants' compilation report.

City of Lemoore/Sierra Golf Mgmt, Inc.
dba Lemoore Municipal Golf Course
BALANCE SHEET
June 30, 2009

Total Long-Term Liabilities		<u>584,711.01</u>
Total Liabilities		651,051.11
 Equity		
Beginning Equity	121,987.30	
Less: Distributions	(1,445,000.00)	
Subdivision irrig assessments	53,642.00	
#14 Lake Improv. Contribution	149,397.00	
Retained Earning	1,364,274.43	
Net Income	60,492.58	
		<hr/>
Total Equity		<u>304,793.31</u>
Total Liabilities & Equity	\$	<u><u>955,844.42</u></u>

Unaudited - See attached accountants' compilation report.

City of Lemoore/Sierra Golf Mgmt, Inc.
dba Lemoore Municipal Golf Course
SUMMARY STATEMENT OF INCOME
For the Twelve Months Ending June 30, 2009

This Month	Budget	Curr Mo Variance		YTD Actual	YTD Budget	YTD Prior Year
REVENUES						
60,313.00	75,660.00	(15,347.00)	Green fees & mo. fees p	578,955.44	664,188.00	577,391.50
31,049.31	32,569.00	(1,519.69)	Cart fees pg3	277,325.15	294,241.00	289,991.92
8,207.00	7,189.00	1,018.00	Other Golf income	71,468.80	64,950.00	63,955.51
99,569.31	115,418.00	(15,848.69)	Subtotal Golf Operati	927,749.39	1,023,379.0	931,338.93
25,348.16	28,950.00	(3,601.84)	Merchandise pg4	209,956.58	261,546.00	250,723.64
24,758.66	28,468.00	(3,709.34)	Food & beverage pg	231,296.32	257,190.00	244,621.30
527.77	0.00	527.77	Other Income (exp) pg	5,447.13	0.00	22,113.25
150,203.90	172,836.00	(22,632.10)	Total Revenues	1,374,449.4	1,542,115.0	,448,797.1
COST OF SALES						
19,142.42	21,134.00	(1,991.58)	COS-Merchandise pg	165,767.61	190,930.00	191,586.19
11,326.53	11,387.00	(60.47)	COS-Food & beverage	103,984.34	102,877.00	112,634.35
30,468.95	32,521.00	(2,052.05)	Total Cost of Sales	269,751.95	293,807.00	304,220.54
119,734.95	140,315.00	(20,580.05)	Gross Margin	1,104,697.4	1,248,308.0	,144,576.5
EXPENSES						
5,517.93	5,503.00	14.93	Food & beverage	52,668.51	59,375.00	55,918.44
6,202.61	5,757.00	445.61	General & administrativ	70,281.78	67,719.00	69,764.35
2,706.53	2,488.00	218.53	Clubhouse pg6	28,264.78	30,586.00	30,678.65
16,601.59	17,305.00	(703.41)	Golf Operation p	175,351.78	197,835.00	174,673.02
49,214.74	40,553.00	8,661.74	Course Maintenance	451,674.38	440,641.00	415,540.42
2,462.01	2,235.00	227.01	Advertising & promotio	23,919.67	22,920.00	12,508.80
9,544.31	9,741.00	(196.69)	Fixed expenses pg9	116,365.14	116,892.00	112,417.94
10,666.29	9,276.00	1,390.29	Depreciation	125,678.85	111,312.00	118,108.99
102,916.01	92,858.00	10,058.01	Total Expenses	1,044,204.8	1,047,280.0	989,610.61
16,818.94	\$ 47,457.00	(30,638.06)	Net Income (loss)	60,492.58	201,028.00	154,965.97
This Month	Budget	Curr Mo Variance		YTD Actual	YTD Budget	YTD Prior Year

Unaudited - See attached accountants' compilation report.

City of Lemoore/Sierra Golf Mgmt, Inc.
dba Lemoore Municipal Golf Course
GOLF OPERATIONS INCOME
Supporting Schedule to the Summary Statement of Income
For the Twelve Months Ending June 30, 2009

This Month	Budget	Curr Mo Variance		YTD Actual	YTD Budget	YTD Prior Year
Weekday Green Fees						
3,334.00	4,830.00	(1,496.00)	Green fees- Weekday 9 holes	36,022.00	41,090.00	34,754.00
4,589.00	9,200.00	(4,611.00)	Green fees-Weekday 18	59,554.00	80,600.00	73,341.00
3,312.00	5,000.00	(1,688.00)	Green fees-Weekday tourney	22,080.00	38,500.00	35,698.00
770.00	5,600.00	(4,830.00)	Green fees-Military \$11	10,579.00	24,990.00	14,288.00
0.00	0.00	0.00	Green fees-IntramuralMil \$5	0.00	0.00	0.00
490.00	980.00	(490.00)	Green Fees-Resident	10,619.00	6,958.00	8,032.00
5,334.00	0.00	5,334.00	Green fees-West Hill Coll	25,973.00	0.00	12,450.00
364.00	1,400.00	(1,036.00)	Green fees- JR promo rate	5,775.04	6,405.00	5,288.50
2,110.00	1,500.00	610.00	Green fees- SR promo rate	24,370.00	22,275.00	20,921.00
7,307.00	3,250.00	4,057.00	Green Fees-Weekday Special 18	35,776.00	25,610.00	15,345.00
27,610.00	31,760.00	(4,150.00)	Total Weekday	230,748.04	246,428.00	220,117.50
Weekend Green Fees						
2,380.00	3,230.00	(850.00)	Green fees-Weekend 9	19,500.00	34,425.00	6,294.00
11,442.00	14,300.00	(2,858.00)	Green fees-Weekend 18	131,376.40	161,590.00	149,271.00
4,056.00	7,800.00	(3,744.00)	Green fees-Weekend tourney	40,616.00	52,520.00	33,037.00
430.00	400.00	30.00	Green fees-Wkend JR promo rate	1,892.00	3,100.00	2,483.00
0.00	0.00	0.00	Green fees-SR Wkend-promo rate	0.00	5,880.00	0.00
0.00	0.00	0.00	Surcharge-Weekend/Mo Tick Fee	98.00	0.00	0.00
640.00	0.00	640.00	Green fees Weekend Special 18	23,830.00	0.00	19,893.00
18,948.00	25,730.00	(6,782.00)	Total Weekend	217,312.40	257,515.00	210,978.00
Monthly Ticket Fees						
8,630.00	9,900.00	(1,270.00)	Monthly fees-Single \$95	82,850.00	96,690.00	91,711.00
3,830.00	5,250.00	(1,420.00)	Monthly fees-Family \$125	31,845.00	33,900.00	35,280.00
0.00	1,500.00	(1,500.00)	Monthly fees-Family (3)	480.00	17,875.00	80.00
1,475.00	1,520.00	(45.00)	Monthly fees-Senior \$57	15,900.00	11,780.00	19,225.00
0.00	0.00	0.00	Monthly fees-JR & SR \$15 promo	0.00	0.00	0.00
(180.00)	0.00	(180.00)	Monthly Fees - Military	(180.00)	0.00	0.00
13,755.00	18,170.00	(4,415.00)	Total Monthly	130,895.00	160,245.00	146,296.00
60,313.00	75,660.00	(15,347.00)	Total Green Fees	578,955.44	664,188.00	577,391.50
Cart Fees						
0.00	0.00	0.00	GPS Income	0.00	0.00	0.00
31,049.31	32,569.00	(1,519.69)	Income - Carts 18 holes	272,037.15	294,241.00	287,274.92
0.00	0.00	0.00	Income-Monthly cart fees	440.00	0.00	420.00
0.00	0.00	0.00	Income-cart rider 9	4,832.00	0.00	2,297.00
0.00	0.00	0.00	Income-cart rider 18	16.00	0.00	0.00
31,049.31	32,569.00	(1,519.69)	Total Cart Fees	277,325.15	294,241.00	289,991.92
Other Golf Income						
0.00	0.00	0.00	Income- Club Repair	240.79	0.00	160.27
250.00	0.00	250.00	Income-Rent sets	2,430.00	0.00	2,895.00
152.00	0.00	152.00	Income-Pull carts	1,532.00	0.00	1,968.00
7,805.00	7,189.00	616.00	Income- Range balls	67,266.01	64,950.00	58,842.24
0.00	0.00	0.00	Income-Promotional	0.00	0.00	90.00
0.00	0.00	0.00	Income-Lessons	0.00	0.00	0.00
0.00	0.00	0.00	Income-cart rider 9	0.00	0.00	0.00
0.00	0.00	0.00	Income-cart rider 18	0.00	0.00	0.00
8,207.00	7,189.00	1,018.00	Total Other Golf	71,468.80	64,950.00	63,955.51
99,569.31	\$ 115,418.00	(15,848.69)	Total Golf Operations	927,749.39	1,023,379.00	931,338.93

Unaudited - See attached accountants' compilation report.

City of Lemoore/Sierra Golf Mgmt, Inc.
 dba Lemoore Municipal Golf Course
GOLF MERCHANDISE INCOME & COST OF SALES
 Supporting Schedule to the Summary Statement of Income
 For the Twelve Months Ending June 30, 2009

This Month	Budget	Curr Mo Variance		YTD Actual	YTD Budget	YTD Prior Year
REVENUES						
2,609.69	28,950.00	(26,340.31)	Income-Accessories	20,980.54	261,546.00	25,249.91
1,548.15	0.00	1,548.15	Income-gloves	11,954.13	0.00	14,107.75
4,917.28	0.00	4,917.28	Income new balls	45,340.09	0.00	55,860.99
0.00	0.00	0.00	Income-used balls	19.98	0.00	41.96
439.98	0.00	439.98	Income-bags	7,314.73	0.00	12,222.30
9,738.23	0.00	9,738.23	Income-clubs	75,201.52	0.00	85,045.04
1,738.66	0.00	1,738.66	Income-putters	7,337.32	0.00	10,924.78
921.89	0.00	921.89	Income-Wedges & chippers	4,485.19	0.00	7,225.39
1,495.82	0.00	1,495.82	Income-shoes	12,710.38	0.00	17,337.15
536.01	0.00	536.01	Income-Men's softgoods	13,827.65	0.00	9,567.43
0.00	0.00	0.00	Income-Ladies softgoods	9.99	0.00	0.00
1,402.45	0.00	1,402.45	Income-Hats & caps	10,324.71	0.00	11,403.73
0.00	0.00	0.00	Cigars	450.35	0.00	1,737.21
<u>25,348.16</u>	<u>28,950.00</u>	<u>(3,601.84)</u>	Total Golf Merchandise Revenue	<u>209,956.58</u>	<u>261,546.00</u>	<u>250,723.64</u>
COST OF SALES						
1,813.58	21,134.00	(19,320.42)	COS-Accessories	14,172.10	190,930.00	19,737.32
994.11	0.00	994.11	COS-gloves	7,740.04	0.00	8,683.09
2,860.11	0.00	2,860.11	COS-New Balls	33,737.70	0.00	38,108.46
338.96	0.00	338.96	COS-Bags	6,295.32	0.00	8,637.09
7,631.36	0.00	7,631.36	COS-Clubs	61,784.70	0.00	70,858.93
1,411.00	0.00	1,411.00	COS-Putters	6,300.44	0.00	9,423.32
840.29	0.00	840.29	COS-Wedges and chippers	4,273.36	0.00	5,955.82
890.12	0.00	890.12	COS-Shoes	9,586.35	0.00	13,678.09
915.51	0.00	915.51	COS-cigars	2,897.62	0.00	1,417.21
520.75	0.00	520.75	COS-Men's softgoods	11,093.78	0.00	7,074.80
914.08	0.00	914.08	COS-Hats and caps	7,570.03	0.00	7,539.84
12.55	0.00	12.55	COS-Shipping & handling	316.17	0.00	472.22
<u>19,142.42</u>	<u>21,134.00</u>	<u>(1,991.58)</u>	Total Cost of Sales	<u>165,767.61</u>	<u>190,930.00</u>	<u>191,586.19</u>
<u>\$ 6,205.74</u>	<u>\$ 7,816.00</u>	<u>(1,610.26)</u>	Gross Margin on Golf Mdse Sales	<u>\$ 44,188.97</u>	<u>\$ 70,616.00</u>	<u>\$ 59,137.45</u>
<u>24.48</u>	<u>27.00</u>	<u>24.48</u>	Gross Margin as % of Mdse Sales	<u>21.05</u>	<u>27.00</u>	<u>23.59</u>

Unaudited - See attached accountants' compilation report.

City of Lemoore/Sierra Golf Mgmt, Inc.
 dba Lemoore Municipal Golf Course
FOOD & BEVERAGE OPERATIONS
 Supporting Schedule to the Summary Statement of Income
 For the Twelve Months Ending June 30, 2009

This Month	Budget	Curr Mo Variance		YTD Actual	YTD Budget	YTD Prior Year
REVENUES						
7,070.02	28,468.00	(21,397.98)	Income-Food	73,865.13	257,190.00	78,727.12
7,452.01	0.00	7,452.01	Income-Beer	68,838.05	0.00	72,572.57
7,833.29	0.00	7,833.29	Income-Beverage	65,887.32	0.00	70,824.09
447.94	0.00	447.94	Income-Tobacco	3,692.06	0.00	4,280.82
1,955.40	0.00	1,955.40	Income-Candy & Chips	19,013.76	0.00	18,216.70
<u>24,758.66</u>	<u>28,468.00</u>	<u>(3,709.34)</u>	Total Food & Beverage Revenues	<u>231,296.32</u>	<u>257,190.00</u>	<u>244,621.30</u>
COST OF SALES						
525.40	0.00	525.40	COS- Other	8,817.68	0.00	7,212.38
4,219.42	11,387.00	(7,167.58)	COS- Food	45,724.10	102,877.00	50,403.88
6,581.71	0.00	6,581.71	COS- Beverage & beer	49,442.56	0.00	55,018.09
<u>11,326.53</u>	<u>11,387.00</u>	<u>(60.47)</u>	Total Food & Bev Cost of Sales	<u>103,984.34</u>	<u>102,877.00</u>	<u>112,634.35</u>
<u>13,432.13</u>	<u>17,081.00</u>	<u>(3,648.87)</u>	Gross Margin on Food & Beverage	<u>127,311.98</u>	<u>154,313.00</u>	<u>131,986.95</u>
EXPENSES						
Food & Beverage Payroll Expense						
3,728.13	3,700.00	28.13	Kitchen	38,233.28	40,500.00	38,048.68
500.36	370.00	130.36	Payroll taxes	5,043.12	4,050.00	5,029.16
94.65	333.00	(238.35)	Workers' comp. insurance	1,274.45	3,645.00	1,754.41
<u>4,323.14</u>	<u>4,403.00</u>	<u>(79.86)</u>	Total Food & Beverage Payroll Exp	<u>44,550.85</u>	<u>48,195.00</u>	<u>44,832.25</u>
Other Food & Beverage Expenses						
669.00	600.00	69.00	Kitchen Supplies	3,530.28	6,300.00	6,112.83
19.45	0.00	19.45	Cleaning supplies	19.45	0.00	0.00
510.18	500.00	10.18	Beverage supplies	4,335.93	4,880.00	4,750.78
102.83	0.00	102.83	Equipment repairs	177.83	0.00	0.00
0.00	0.00	0.00	Auto mileage	41.64	0.00	0.00
(106.67)	0.00	(106.67)	Cash over & short-food	12.53	0.00	222.58
<u>1,194.79</u>	<u>1,100.00</u>	<u>94.79</u>	Total Food & Beverage Other Exp	<u>8,117.66</u>	<u>11,180.00</u>	<u>11,086.19</u>
<u>5,517.93</u>	<u>5,503.00</u>	<u>14.93</u>	Total Food & Beverage Expenses	<u>52,668.51</u>	<u>59,375.00</u>	<u>55,918.44</u>
<u>\$ 7,914.20</u>	<u>\$ 11,578.00</u>	<u>(3,663.80)</u>	Net Food & Beverage Income (loss)	<u>\$ 74,643.47</u>	<u>\$ 94,938.00</u>	<u>\$ 76,068.51</u>
54.25	60.00	54.25	Gross Margin as % of Food & Bev Sal	55.04	60.00	53.96
31.97	40.67	31.97	Net Food & Bev as % of Food & Bev S	32.27	36.91	31.10

Unaudited - See attached accountants' compilation report.

City of Lemoore/Sierra Golf Mgmt, Inc.
 dba Lemoore Municipal Golf Course
GENERAL AND ADMINISTRATIVE & CLUBHOUSE EXPENSES
 Supporting Schedule to the Summary Statement of Income
 For the Twelve Months Ending June 30, 2009

This Month	Budget	Curr Mo Variance		YTD Actual	YTD Budget	YTD Prior Year
GENERAL & ADMINISTRATIVE EXPENSES						
Payroll Expenses						
1,581.60	\$ 1,700.00	(118.40)	Salary and wages	19,482.21	20,400.00	19,395.03
121.00	153.00	(32.00)	Payroll taxes	1,673.97	1,836.00	1,695.13
173.53	34.00	139.53	Worker's comp. insurance	1,548.46	408.00	502.90
<u>1,876.13</u>	<u>1,887.00</u>	<u>(10.87)</u>	Total G & A Payroll Expenses	<u>22,704.64</u>	<u>22,644.00</u>	<u>21,593.06</u>
Other G & A Expenses						
0.00	0.00	0.00	Outside printing	383.49	200.00	177.05
36.75	150.00	(113.25)	Office Supplies	1,404.40	1,800.00	1,376.27
208.31	200.00	8.31	Payroll services	2,809.66	2,400.00	2,695.80
0.00	50.00	(50.00)	Postage	654.57	600.00	381.55
118.43	0.00	118.43	Office equipment rental	1,281.84	0.00	485.88
619.76	300.00	319.76	Telephone	3,434.68	3,600.00	4,655.04
0.00	500.00	(500.00)	Dues & subscriptions	2,755.09	2,435.00	3,251.21
0.00	0.00	0.00	Repairs & Maintenance	399.33	0.00	0.00
191.35	170.00	21.35	Bank charges	2,663.93	2,040.00	1,862.02
0.00	0.00	0.00	Returned checks	100.00	0.00	33.00
2,103.02	1,500.00	603.02	Credit Card Discounts	15,544.60	15,300.00	17,180.92
0.00	0.00	0.00	Miscellaneous Expenses	0.00	0.00	1,000.00
0.00	0.00	0.00	Licenses	1,404.00	2,700.00	1,041.50
48.86	0.00	48.86	Employee expenses	2,741.55	1,300.00	1,479.17
1,000.00	1,000.00	0.00	Accounting	12,000.00	12,500.00	12,250.00
0.00	0.00	0.00	Outside services	0.00	200.00	301.88
<u>4,326.48</u>	<u>3,870.00</u>	<u>456.48</u>	Total G & A Other Expenses	<u>47,577.14</u>	<u>45,075.00</u>	<u>48,171.29</u>
<u>6,202.61</u>	<u>\$ 5,757.00</u>	<u>445.61</u>	Total General & Admin. Expenses	<u>70,281.78</u>	<u>67,719.00</u>	<u>69,764.35</u>
CLUBHOUSE EXPENSES						
1,548.41	\$ 1,800.00	(251.59)	Electricity	18,138.29	20,000.00	22,271.46
132.14	150.00	(17.86)	Natural gas	2,193.68	2,730.00	2,947.40
703.64	200.00	503.64	Clubhouse repairs	2,203.92	3,000.00	1,705.50
322.34	300.00	22.34	Clubhouse supplies	4,804.59	3,600.00	2,295.74
0.00	38.00	(38.00)	Pest Control	306.00	456.00	442.00
0.00	0.00	0.00	Alarm system	618.30	800.00	1,016.55
<u>2,706.53</u>	<u>\$ 2,488.00</u>	<u>218.53</u>	Total Club House Expenses	<u>28,264.78</u>	<u>30,586.00</u>	<u>30,678.65</u>

Unaudited - See attached accountants' compilation report.

City of Lemoore/Sierra Golf Mgmt, Inc.
dba Lemoore Municipal Golf Course
GOLF OPERATIONS EXPENSE
Supporting Schedule to the Summary Statement of Income
For the Twelve Months Ending June 30, 2009

This Month	Budget	Curr Mo Variance		YTD Actual	YTD Budget	YTD Prior Year
GOLF OPERATIONS PAYROLL EXPENSES						
5,683.00	\$ 5,683.00	0.00	Golf Professional	68,196.00	68,196.00	64,920.00
1,894.69	3,854.00	(1,959.31)	Assistant professionals	28,808.80	46,248.00	41,985.24
4,180.75	2,400.00	1,780.75	Other payroll	30,224.50	27,300.00	20,613.70
0.00	0.00	0.00	Commissions	0.00	0.00	0.00
0.00	0.00	0.00	Lessons	0.00	0.00	0.00
0.00	0.00	0.00	Incentive Bonus	0.00	0.00	0.00
<u>11,758.44</u>	<u>11,937.00</u>	<u>(178.56)</u>	Total Golf Oper. Salary and Wages	<u>127,229.30</u>	<u>141,744.00</u>	<u>127,518.94</u>
1,129.88	1,194.00	(64.12)	Payroll taxes	12,754.77	14,178.00	12,557.49
567.90	1,074.00	(506.10)	Workers' comp. insurance	5,981.80	12,753.00	5,579.40
0.00	0.00	0.00	Health insurance	0.00	0.00	0.00
650.00	650.00	0.00	Employees life insurance	7,920.00	7,800.00	7,800.00
<u>14,106.22</u>	<u>14,855.00</u>	<u>(748.78)</u>	Total Golf Oper. Payroll Expenses	<u>153,885.87</u>	<u>176,475.00</u>	<u>153,455.83</u>
OTHER GOLF OPERATIONS EXPENSES						
0.00	0.00	0.00	Trade shows	54.70	0.00	0.00
0.00	50.00	(50.00)	Shop Supplies	152.69	560.00	870.43
0.00	0.00	0.00	Cards & pencils	0.00	0.00	0.00
0.00	0.00	0.00	Education	0.00	0.00	45.00
0.00	0.00	0.00	Entry fees & dues	0.00	0.00	0.00
0.00	0.00	0.00	Repairs & Maintenance	0.00	400.00	424.94
0.00	0.00	0.00	Reimbursed mileage	0.00	0.00	879.00
69.58	200.00	(130.42)	Club repair-Outside labor	235.22	200.00	283.49
0.00	0.00	0.00	Golf cart rental	233.10	200.00	407.61
0.00	0.00	0.00	Yamaha cart lease	0.00	0.00	0.00
0.00	0.00	0.00	Rental clubs	0.00	1,000.00	0.00
1,489.26	1,200.00	289.26	Cart Expense Electricity	13,189.31	12,600.00	11,543.37
0.00	0.00	0.00	GPS Expense	0.00	0.00	0.00
0.00	0.00	0.00	Golf cart rental	5,150.11	0.00	1,610.30
497.97	0.00	497.97	Golf Cart Repair	497.97	0.00	1,835.05
(281.48)	0.00	(281.48)	Cash over & short-golf op	(3,439.30)	0.00	(2,960.38)
489.00	700.00	(211.00)	Range balls	4,561.00	4,900.00	5,470.00
231.04	300.00	(68.96)	Range supplies	831.11	1,500.00	808.38
<u>2,495.37</u>	<u>2,450.00</u>	<u>45.37</u>	Total Golf Oper. Other Expenses	<u>21,465.91</u>	<u>21,360.00</u>	<u>21,217.19</u>
<u>16,601.59</u>	<u>\$ 17,305.00</u>	<u>(703.41)</u>	Total Golf Operations Expenses	<u>175,351.78</u>	<u>197,835.00</u>	<u>174,673.02</u>

Unaudited - See attached accountants' compilation report.

City of Lemoore/Sierra Golf Mgmt, Inc.
dba Lemoore Municipal Golf Course
COURSE MAINTENANCE EXPENSE
Supporting Schedule to the Summary Statement of Income
For the Twelve Months Ending June 30, 2009

This Month	Budget	Curr Mo Variance		YTD Actual	YTD Budget	YTD Prior Year
COURSE MAINTENANCE PAYROLL EXPENSES						
3,600.00	\$ 3,600.00	0.00	Superintendent	43,200.00	44,200.00	41,100.00
12,550.51	11,000.00	1,550.51	Greenskeepers	136,753.29	120,500.00	126,913.55
0.00	0.00	0.00	Part-time help	0.00	0.00	0.00
2,425.01	2,180.00	245.01	Mechanic	27,215.65	26,160.00	26,892.00
<u>18,575.52</u>	<u>16,780.00</u>	<u>1,795.52</u>	Total Course Maint Salary & Wages	<u>207,168.94</u>	<u>190,860.00</u>	<u>194,905.55</u>
1,543.33	1,678.00	(134.67)	Payroll taxes	20,806.57	19,086.00	21,174.68
741.42	1,510.00	(768.58)	Workers' com. insurance	7,804.29	17,175.00	7,075.79
1,118.80	1,300.00	(181.20)	Health insurance	12,947.20	15,600.00	11,342.00
0.00	0.00	0.00	Employee life-Prudential	0.00	0.00	0.00
<u>21,979.07</u>	<u>21,268.00</u>	<u>711.07</u>	Total Course Maint. Payroll Expense	<u>248,727.00</u>	<u>242,721.00</u>	<u>234,498.02</u>
COURSE MAINTENANCE OTHER EXPENSES						
0.00	500.00	(500.00)	Fertilizer	5,361.76	13,000.00	3,495.49
5,972.06	1,000.00	4,972.06	Chemicals	37,859.10	22,800.00	30,026.99
0.00	0.00	0.00	Seed & sod	3,656.15	2,000.00	4,121.93
0.00	0.00	0.00	Top dressing & sand	2,300.00	15,500.00	8,933.20
0.00	0.00	0.00	Trees, flowers & shrubs	1,829.93	1,000.00	1,510.09
0.00	0.00	0.00	Greens Rpr\Replacement	0.00	0.00	0.00
4,106.11	2,500.00	1,606.11	Equipment repair	19,690.96	22,500.00	20,810.56
0.00	0.00	0.00	Vehicle repairs	0.00	0.00	0.00
0.00	0.00	0.00	Cart path maintenance	0.00	0.00	0.00
2,890.56	0.00	2,890.56	Irrigation maintenance	8,558.55	0.00	14,213.06
0.00	1,000.00	(1,000.00)	Drainage maintenance	0.00	9,400.00	0.00
0.00	0.00	0.00	Tree Care Maintenance	200.00	0.00	0.00
0.00	400.00	(400.00)	Equipmant rental	56.00	1,000.00	1,192.05
2,380.30	2,300.00	80.30	Gas & oil	21,397.94	23,400.00	20,831.14
0.00	4,000.00	(4,000.00)	Pump Repair	25,153.22	9,000.00	3,828.66
195.90	300.00	(104.10)	Small tools	2,027.05	2,100.00	2,284.28
850.75	800.00	50.75	Course supplies	8,807.16	9,800.00	11,788.35
0.00	0.00	0.00	Office supplies	0.00	0.00	83.68
0.00	0.00	0.00	Protective clothing	0.00	200.00	0.00
143.73	185.00	(41.27)	Laundry & towels	1,983.31	2,220.00	2,067.53
0.00	0.00	0.00	Dues & subscriptions	37.63	200.00	0.00
0.00	0.00	0.00	Education	100.00	200.00	0.00
0.00	0.00	0.00	Superintendant expense	0.00	100.00	100.00
0.00	0.00	0.00	Reimbursed mileage	0.00	0.00	0.00
0.00	0.00	0.00	Building maintenance	0.00	200.00	0.00
0.00	0.00	0.00	Irrigation relocation	0.00	0.00	0.00
8,696.26	6,300.00	2,396.26	Electricity	58,516.37	54,600.00	46,346.49
2,000.00	0.00	2,000.00	Canal water	5,412.25	8,700.00	9,408.90
0.00	0.00	0.00	telephone	0.00	0.00	0.00
<u>27,235.67</u>	<u>19,285.00</u>	<u>7,950.67</u>	Total Other Course Maint. Expenses	<u>202,947.38</u>	<u>197,920.00</u>	<u>181,042.40</u>
<u>49,214.74</u>	<u>\$ 40,553.00</u>	<u>8,661.74</u>	Total Course Maintenance Expenses	<u>451,674.38</u>	<u>440,641.00</u>	<u>415,540.42</u>

Unaudited - See attached accountants' compilation report.

City of Lemoore/Sierra Golf Mgmt, Inc.
 dba Lemoore Municipal Golf Course
ADVERTISING & PROMOTION, FIXED EXPENSES, AND OTHER INCOME (EXPENSE)
 Supporting Schedule to the Summary Statement of Income
 For the Twelve Months Ending June 30, 2009

This Month	Budget	Curr Mo Variance		YTD Actual	YTD Budget	YTD Prior Year
ADVERTISING & PROMOTION EXPENSES						
1,392.08	\$ 1,700.00	(307.92)	Advertising-Newspapers	15,016.17	12,700.00	8,601.92
0.00	0.00	0.00	Advertising Radio	0.00	0.00	0.00
0.00	0.00	0.00	Advertising Television	0.00	0.00	0.00
0.00	0.00	0.00	Advertising-Direct mail	458.21	3,000.00	0.00
600.00	500.00	100.00	Advertising-Other	2,360.31	6,800.00	1,707.87
469.93	35.00	434.93	Advertising-Yellow pages	6,084.98	420.00	2,199.01
<u>2,462.01</u>	<u>\$ 2,235.00</u>	<u>227.01</u>	Total Advertising & Promotion Expens	<u>23,919.67</u>	<u>22,920.00</u>	<u>12,508.80</u>

FIXED EXPENSES

4,000.00	\$ 4,000.00	0.00	Management fees	48,000.00	48,000.00	48,000.00
638.08	900.00	(261.92)	General insurance	7,716.82	10,800.00	8,015.50
0.00	0.00	0.00	Lease purchase	0.00	0.00	0.00
2,467.44	2,500.00	(32.56)	Interest Expense City of Lemoo	28,844.91	30,000.00	27,538.88
0.00	0.00	0.00	Prior Year Int Exp Adjustment	0.00	0.00	0.00
497.56	450.00	47.56	Interest Expense-Other	6,969.10	5,400.00	5,805.69
0.00	0.00	0.00	Extraordinary Course Repairs	0.00	0.00	0.00
111.12	60.00	51.12	Personal property tax	2,872.99	720.00	1,096.55
1,830.11	1,831.00	(0.89)	Yamaha cart lease	21,961.32	21,972.00	21,961.32
<u>9,544.31</u>	<u>\$ 9,741.00</u>	<u>(196.69)</u>	Total Fixed Expenses	<u>116,365.14</u>	<u>116,892.00</u>	<u>112,417.94</u>

DEPRECIATION

10,666.29	\$ 9,276.00	1,390.29	Depreciation expense	125,678.85	111,312.00	118,108.99
<u>10,666.29</u>	<u>\$ 9,276.00</u>	<u>1,390.29</u>	Total Depreciation Expense	<u>125,678.85</u>	<u>111,312.00</u>	<u>118,108.99</u>

OTHER INCOME (EXPENSES)

6.80	\$ 0.00	6.80	Interest income	956.16	0.00	5,011.44
438.97	0.00	438.97	Purchase discounts	2,651.57	0.00	4,514.62
0.00	0.00	0.00	Expired gift certificates	0.00	0.00	0.00
0.00	0.00	0.00	Workers' comp. idividend	0.00	0.00	0.00
0.00	0.00	0.00	Sales of assets-carts	0.00	0.00	5,512.57
82.00	0.00	82.00	Miscellaneous income	1,839.40	0.00	7,074.62
0.00	0.00	0.00	Capital expenditures	0.00	0.00	0.00
<u>527.77</u>	<u>\$ 0.00</u>	<u>527.77</u>	Total Other Income & Expense	<u>5,447.13</u>	<u>0.00</u>	<u>22,113.25</u>