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GNAGY & JENSEN, INC.

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August 20, 2009

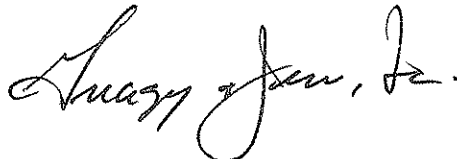
City of Lemoore / Sierra Golf Management, Inc.
dba Lemoore Municipal Golf Course
Lemoore, California

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 July 31, 2009 and (pages 2-9) the statements of income and schedules related thereto for the one month and year-to-date (one month) 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
 July 31, 2009

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Current Assets	ASSETS		
Change fund		\$	1,440.00
Checking Acct-LMGC			48,536.02
Capital Improvement Fund-W/F			25,556.59
Premier Savings Acct WFB			38,238.81
Advances to employees			850.00
Acct Rec-electronic w/d bank			36.45
Prepaid insurance			4,447.81
Prepaid exp @ eom			340.81
Prepaid Workers Comp Ins			6,312.00
Deposits			668.75
Accounts Receivable- Other			9,737.00
Inventory-Food & Beverage			6,849.97
Inventory-Merchandise			55,337.42
Payroll clearing-biweekly			(310.20)
			198,041.43
Total Current Assets			198,041.43
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			947,237.64
CG Improv back9 owners-irrig			15,104.13
Golf Carts			59,186.14
Accumulated depreciation			(735,007.21)
			759,185.55
Net Property and Equipment			759,185.55
Total Assets		\$	957,226.98

Current Liabilities	LIABILITIES & EQUITY		
Trade accounts payable		\$	21,610.92
Sales tax payable			2,618.14
End of mo. addl ap items			11,453.27
Accrued worker's comp.			1,947.00
Accrued Insurance			1,458.24
Tournament Deposits			(1,154.50)
Deferred income			680.00
Unredeemed gift certificates			6,334.41
Unredeemed sweeps			8,137.35
			53,084.83
Total Current Liabilities			53,084.83
Long-Term Liabilities			
NP-City of Lemoore: \$300m			351,588.90
Note Pay City of Lemoore-Barn			168,302.11
CNH Capital - Tractor			5,840.72
Note Pay John Deere Articulado			11,855.29
Note Pay J. Deere #0052508			14,363.75

Unaudited - See attached accountants' compilation report.

City of Lemoore/Sierra Golf Mgmt, Inc.
 dba Lemoore Municipal Golf Course
BALANCE SHEET
 July 31, 2009

JD Credit Contract #102520	32,992.68	
Total Long-Term Liabilities		584,943.45
Total Liabilities		638,028.28
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	1,424,767.01	
Net Income	14,405.39	
Total Equity		319,198.70
Total Liabilities & Equity		\$ 957,226.98

Unaudited - See attached accountants' compilation report.

City of Lemoore/Sierra Golf Mgmt, Inc.
dba Lemoore Municipal Golf Course
SUMMARY STATEMENT OF INCOME
For the One Month Ending July 31, 2009

This Month	Budget	Curr Mo Variance		YTD Actual	YTD Budget	YTD Prior Year
REVENUES						
54,840.00	52,830.00	2,010.00	Green fees & mo. fees p	54,840.00	52,830.00	51,105.00
30,947.00	25,585.00	5,362.00	Cart fees pg3	30,947.00	25,585.00	25,323.00
7,947.43	6,214.00	1,733.43	Other Golf income	7,947.43	6,214.00	7,060.00
<u>93,734.43</u>	<u>84,629.00</u>	<u>9,105.43</u>	Subtotal Golf Operati	<u>93,734.43</u>	<u>84,629.00</u>	<u>83,488.00</u>
14,288.66	18,275.00	(3,986.34)	Merchandise pg4	14,288.66	18,275.00	15,713.85
23,127.19	21,565.00	1,562.19	Food & beverage pg	23,127.19	21,565.00	20,106.89
(2.54)	0.00	(2.54)	Other Income (exp) pg	(2.54)	0.00	320.36
<u>131,147.74</u>	<u>124,469.00</u>	<u>6,678.74</u>	Total Revenues	<u>131,147.74</u>	<u>124,469.00</u>	<u>119,629.10</u>
COST OF SALES						
12,081.98	13,341.00	(1,259.02)	COS-Merchandise pg	12,081.98	13,341.00	10,450.36
10,313.04	9,057.00	1,256.04	COS-Food & beverage	10,313.04	9,057.00	9,347.76
<u>22,395.02</u>	<u>22,398.00</u>	<u>(2.98)</u>	Total Cost of Sales	<u>22,395.02</u>	<u>22,398.00</u>	<u>19,798.12</u>
<u>108,752.72</u>	<u>102,071.00</u>	<u>6,681.72</u>	Gross Margin	<u>108,752.72</u>	<u>102,071.00</u>	<u>99,830.98</u>
EXPENSES						
5,246.47	4,994.00	252.47	Food & beverage	5,246.47	4,994.00	4,609.01
6,579.46	6,507.00	72.46	General & administrativ	6,579.46	6,507.00	6,338.85
3,030.41	2,808.00	222.41	Clubhouse pg6	3,030.41	2,808.00	3,409.07
16,103.11	16,270.00	(166.89)	Golf Operation p	16,103.11	16,270.00	17,042.76
42,851.97	42,021.00	830.97	Course Maintenance	42,851.97	42,021.00	49,473.47
751.91	3,535.00	(2,783.09)	Advertising & promotio	751.91	3,535.00	3,162.65
9,524.00	11,943.00	(2,419.00)	Fixed expenses pg9	9,524.00	11,943.00	10,033.72
10,260.00	9,276.00	984.00	Depreciation	10,260.00	9,276.00	9,728.00
<u>94,347.33</u>	<u>97,354.00</u>	<u>(3,006.67)</u>	Total Expenses	<u>94,347.33</u>	<u>97,354.00</u>	<u>103,797.53</u>
<u>14,405.39</u>	<u>\$ 4,717.00</u>	<u>9,688.39</u>	Net Income (loss)	<u>14,405.39</u>	<u>4,717.00</u>	<u>(3,966.55)</u>
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 One Month Ending July 31, 2009

This Month	Budget	Curr Mo Variance		YTD Actual	YTD Budget	YTD Prior Year
Weekday Green Fees						
4,053.00	5,400.00	(1,347.00)	Green fees- Weekday 9 holes	4,053.00	5,400.00	2,213.00
5,076.00	2,940.00	2,136.00	Green fees-Weekday 18	5,076.00	2,940.00	6,290.00
1,361.00	420.00	941.00	Green fees-Weekday tourney	1,361.00	420.00	0.00
196.00	1,050.00	(854.00)	Green fees-Military \$11	196.00	1,050.00	1,001.00
0.00	0.00	0.00	Green fees-IntramuralMil \$5	0.00	0.00	0.00
336.00	1,350.00	(1,014.00)	Green Fees-Resident	336.00	1,350.00	1,278.00
0.00	0.00	0.00	Green fees-West Hill Coll	0.00	0.00	2,693.00
1,420.00	2,170.00	(750.00)	Green fees- JR promo rate	1,420.00	2,170.00	3,116.00
1,845.00	2,100.00	(255.00)	Green fees- SR promo rate	1,845.00	2,100.00	2,120.00
10,529.00	2,730.00	7,799.00	Green Fees-Weekday Special 18	10,529.00	2,730.00	84.00
24,816.00	18,160.00	6,656.00	Total Weekday	24,816.00	18,160.00	18,795.00
Weekend Green Fees						
1,394.00	2,160.00	(766.00)	Green fees-Weekend 9	1,394.00	2,160.00	0.00
10,998.00	14,175.00	(3,177.00)	Green fees-Weekend 18	10,998.00	14,175.00	13,700.00
1,716.00	2,160.00	(444.00)	Green fees-Weekend tourney	1,716.00	2,160.00	2,184.00
180.00	200.00	(20.00)	Green fees-Wkend JR promo rate	180.00	200.00	226.00
0.00	0.00	0.00	Green fees-SR Wkend-promo rate	0.00	0.00	0.00
0.00	0.00	0.00	Surcharge-WeekendMo Tick Fee	0.00	0.00	10.00
1,221.00	0.00	1,221.00	Green fees Weekend Special 18	1,221.00	0.00	2,025.00
15,509.00	18,695.00	(3,186.00)	Total Weekend	15,509.00	18,695.00	18,145.00
Monthly Ticket Fees						
8,950.00	9,600.00	(650.00)	Monthly fees-Single \$95	8,950.00	9,600.00	8,560.00
3,880.00	4,000.00	(120.00)	Monthly fees-Family \$125	3,880.00	4,000.00	4,140.00
0.00	1,000.00	(1,000.00)	Monthly fees-Family (3)	0.00	1,000.00	(10.00)
1,505.00	1,375.00	130.00	Monthly fees-Senior \$57	1,505.00	1,375.00	1,475.00
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
14,515.00	15,975.00	(1,460.00)	Total Monthly	14,515.00	15,975.00	14,165.00
54,840.00	52,830.00	2,010.00	Total Green Fees	54,840.00	52,830.00	51,105.00
Cart Fees						
0.00	0.00	0.00	GPS Income	0.00	0.00	0.00
30,401.00	25,585.00	4,816.00	Income - Carts 18 holes	30,401.00	25,585.00	24,915.00
0.00	0.00	0.00	Income-Monthly cart fees	0.00	0.00	0.00
546.00	0.00	546.00	Income-cart rider 9	546.00	0.00	408.00
0.00	0.00	0.00	Income-cart rider 18	0.00	0.00	0.00
30,947.00	25,585.00	5,362.00	Total Cart Fees	30,947.00	25,585.00	25,323.00
Other Golf Income						
55.43	0.00	55.43	Income- Club Repair	55.43	0.00	0.00
220.00	0.00	220.00	Income-Rent sets	220.00	0.00	130.00
146.00	0.00	146.00	Income-Pull carts	146.00	0.00	100.00
7,526.00	6,214.00	1,312.00	Income- Range balls	7,526.00	6,214.00	6,830.00
0.00	0.00	0.00	Income-Promotional	0.00	0.00	0.00
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
7,947.43	6,214.00	1,733.43	Total Other Golf	7,947.43	6,214.00	7,060.00
93,734.43	\$ 84,629.00	9,105.43	Total Golf Operations	93,734.43	84,629.00	83,488.00

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 One Month Ending July 31, 2009

This Month	Budget	Curr Mo Variance		YTD Actual	YTD Budget	YTD Prior Year
REVENUES						
1,546.65	18,275.00	(16,728.35)	Income-Accessories	1,546.65	18,275.00	1,589.33
1,061.39	0.00	1,061.39	Income-gloves	1,061.39	0.00	1,320.59
4,052.69	0.00	4,052.69	Income new balls	4,052.69	0.00	4,593.23
394.99	0.00	394.99	Income-bags	394.99	0.00	263.54
3,225.54	0.00	3,225.54	Income-clubs	3,225.54	0.00	5,158.84
919.99	0.00	919.99	Income-putters	919.99	0.00	384.96
844.39	0.00	844.39	Income-Wedges & chippers	844.39	0.00	297.98
829.88	0.00	829.88	Income-shoes	829.88	0.00	733.33
232.85	0.00	232.85	Income-Men's softgoods	232.85	0.00	378.99
1,180.29	0.00	1,180.29	Income-Hats & caps	1,180.29	0.00	904.23
0.00	0.00	0.00	Cigars	0.00	0.00	88.83
<u>14,288.66</u>	<u>18,275.00</u>	<u>(3,986.34)</u>	Total Golf Merchandise Revenue	<u>14,288.66</u>	<u>18,275.00</u>	<u>15,713.85</u>
COST OF SALES						
1,039.91	13,341.00	(12,301.09)	COS-Accessories	1,039.91	13,341.00	747.92
636.30	0.00	636.30	COS-gloves	636.30	0.00	1,054.07
2,244.32	0.00	2,244.32	COS-New Balls	2,244.32	0.00	3,245.92
795.00	0.00	795.00	COS-Used Balls	795.00	0.00	0.00
276.26	0.00	276.26	COS-Bags	276.26	0.00	334.50
4,191.37	0.00	4,191.37	COS-Clubs	4,191.37	0.00	2,601.93
845.01	0.00	845.01	COS-Putters	845.01	0.00	316.00
736.05	0.00	736.05	COS-Wedges and chippers	736.05	0.00	533.10
403.00	0.00	403.00	COS-Shoes	403.00	0.00	1,027.37
0.00	0.00	0.00	COS-cigars	0.00	0.00	39.30
162.49	0.00	162.49	COS-Men's softgoods	162.49	0.00	(33.00)
738.97	0.00	738.97	COS-Hats and caps	738.97	0.00	583.25
13.30	0.00	13.30	COS-Shipping & handling	13.30	0.00	0.00
<u>12,081.98</u>	<u>13,341.00</u>	<u>(1,259.02)</u>	Total Cost of Sales	<u>12,081.98</u>	<u>13,341.00</u>	<u>10,450.36</u>
<u>\$ 2,206.68</u>	<u>\$ 4,934.00</u>	<u>(2,727.32)</u>	Gross Margin on Golf Mdse Sales	<u>\$ 2,206.68</u>	<u>\$ 4,934.00</u>	<u>\$ 5,263.49</u>
<u>15.44</u>	<u>27.00</u>	<u>15.44</u>	Gross Margin as % of Mdse Sales	<u>15.44</u>	<u>27.00</u>	<u>33.50</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 One Month Ending July 31, 2009

This Month	Budget	Curr Mo Variance		YTD Actual	YTD Budget	YTD Prior Year
REVENUES						
5,329.37	21,565.00	(16,235.63)	Income-Food	5,329.37	21,565.00	5,952.18
6,950.12	0.00	6,950.12	Income-Beer	6,950.12	0.00	4,841.69
8,667.72	0.00	8,667.72	Income-Beverage	8,667.72	0.00	7,636.12
342.68	0.00	342.68	Income-Tobacco	342.68	0.00	305.37
1,837.30	0.00	1,837.30	Income-Candy & Chips	1,837.30	0.00	1,371.53
23,127.19	21,565.00	1,562.19	Total Food & Beverage Revenues	23,127.19	21,565.00	20,106.89
COST OF SALES						
732.93	0.00	732.93	COS- Other	732.93	0.00	1,131.28
3,645.78	9,057.00	(5,411.22)	COS- Food	3,645.78	9,057.00	3,894.54
5,934.33	0.00	5,934.33	COS- Beverage & beer	5,934.33	0.00	4,321.94
10,313.04	9,057.00	1,256.04	Total Food & Bev Cost of Sales	10,313.04	9,057.00	9,347.76
12,814.15	12,508.00	306.15	Gross Margin on Food & Beverage	12,814.15	12,508.00	10,759.13
EXPENSES						
Food & Beverage Payroll Expense						
3,507.38	3,600.00	(92.62)	Kitchen	3,507.38	3,600.00	3,242.25
450.30	360.00	90.30	Payroll taxes	450.30	360.00	393.79
94.65	234.00	(139.35)	Workers' comp. insurance	94.65	234.00	122.38
4,052.33	4,194.00	(141.67)	Total Food & Beverage Payroll Exp	4,052.33	4,194.00	3,758.42
Other Food & Beverage Expenses						
635.27	350.00	285.27	Kitchen Supplies	635.27	350.00	206.44
579.78	450.00	129.78	Beverage supplies	579.78	450.00	548.97
(20.91)	0.00	(20.91)	Cash over & short-food	(20.91)	0.00	95.18
1,194.14	800.00	394.14	Total Food & Beverage Other Exp	1,194.14	800.00	850.59
5,246.47	4,994.00	252.47	Total Food & Beverage Expenses	5,246.47	4,994.00	4,609.01
\$ 7,567.68	\$ 7,514.00	53.68	Net Food & Beverage Income (loss)	\$ 7,567.68	\$ 7,514.00	\$ 6,150.12
55.41	58.00	55.41	Gross Margin as % of Food & Bev Sal	55.41	58.00	53.51
32.72	34.84	32.72	Net Food & Bev as % of Food & Bev S	32.72	34.84	30.59

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 One Month Ending July 31, 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	1,581.60	1,700.00	1,616.24
121.00	153.00	(32.00)	Payroll taxes	121.00	153.00	123.65
173.53	34.00	139.53	Worker's comp. insurance	173.53	34.00	66.75
<u>1,876.13</u>	<u>1,887.00</u>	<u>(10.87)</u>	Total G & A Payroll Expenses	<u>1,876.13</u>	<u>1,887.00</u>	<u>1,806.64</u>
Other G & A Expenses						
0.00	0.00	0.00	Outside printing	0.00	0.00	383.49
452.70	150.00	302.70	Office Supplies	452.70	150.00	45.09
214.34	220.00	(5.66)	Payroll services	214.34	220.00	241.67
44.00	60.00	(16.00)	Postage	44.00	60.00	175.77
148.63	0.00	148.63	Office equipment rental	148.63	0.00	40.49
374.46	320.00	54.46	Telephone	374.46	320.00	318.43
0.00	300.00	(300.00)	Dues & subscriptions	0.00	300.00	0.00
0.00	100.00	(100.00)	Repairs & Maintenance	0.00	100.00	399.33
190.86	170.00	20.86	Bank charges	190.86	170.00	112.58
0.00	0.00	0.00	Returned checks	0.00	0.00	105.00
2,278.34	1,400.00	878.34	Credit Card Discounts	2,278.34	1,400.00	1,651.76
0.00	200.00	(200.00)	Licenses	0.00	200.00	0.00
0.00	200.00	(200.00)	Employee expenses	0.00	200.00	58.60
1,000.00	1,500.00	(500.00)	Accounting	1,000.00	1,500.00	1,000.00
<u>4,703.33</u>	<u>4,620.00</u>	<u>83.33</u>	Total G & A Other Expenses	<u>4,703.33</u>	<u>4,620.00</u>	<u>4,532.21</u>
<u>6,579.46</u>	<u>\$ 6,507.00</u>	<u>72.46</u>	Total General & Admin. Expenses	<u>6,579.46</u>	<u>6,507.00</u>	<u>6,338.85</u>
CLUBHOUSE EXPENSES						
2,237.24	\$ 1,800.00	437.24	Electricity	2,237.24	1,800.00	2,693.14
157.48	170.00	(12.52)	Natural gas	157.48	170.00	272.93
262.01	200.00	62.01	Clubhouse repairs	262.01	200.00	0.00
122.00	400.00	(278.00)	Clubhouse supplies	122.00	400.00	405.00
40.00	38.00	2.00	Pest Control	40.00	38.00	38.00
211.68	200.00	11.68	Alarm system	211.68	200.00	0.00
<u>3,030.41</u>	<u>\$ 2,808.00</u>	<u>222.41</u>	Total Club House Expenses	<u>3,030.41</u>	<u>2,808.00</u>	<u>3,409.07</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 One Month Ending July 31, 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	5,683.00	5,683.00	5,683.00
1,877.06	3,854.00	(1,976.94)	Assistant professionals	1,877.06	3,854.00	3,826.00
4,045.50	2,300.00	1,745.50	Other payroll	4,045.50	2,300.00	2,191.00
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>11,605.56</u>	<u>11,837.00</u>	<u>(231.44)</u>	Total Golf Oper. Salary and Wages	<u>11,605.56</u>	<u>11,837.00</u>	<u>11,700.00</u>
1,046.60	1,184.00	(137.40)	Payroll taxes	1,046.60	1,184.00	1,048.43
567.90	769.00	(201.10)	Workers' comp. insurance	567.90	769.00	404.50
0.00	0.00	0.00	Health insurance	0.00	0.00	0.00
650.00	650.00	0.00	Employees life insurance	650.00	650.00	650.00
<u>13,870.06</u>	<u>14,440.00</u>	<u>(569.94)</u>	Total Golf Oper. Payroll Expenses	<u>13,870.06</u>	<u>14,440.00</u>	<u>13,802.93</u>
OTHER GOLF OPERATIONS EXPENSES						
0.00	0.00	0.00	Trade shows	0.00	0.00	54.70
0.00	30.00	(30.00)	Shop Supplies	0.00	30.00	107.41
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	0.00
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	0.00	0.00
0.00	0.00	0.00	Reimbursed mileage	0.00	0.00	0.00
47.04	0.00	47.04	Club repair-Outside labor	47.04	0.00	0.00
0.00	0.00	0.00	Golf cart rental	0.00	0.00	17.96
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	0.00	0.00
1,325.78	1,100.00	225.78	Cart Expense Electricity	1,325.78	1,100.00	1,996.19
0.00	0.00	0.00	GPS Expense	0.00	0.00	0.00
0.00	0.00	0.00	Golf cart rental	0.00	0.00	0.00
514.86	0.00	514.86	Golf Cart Repair	514.86	0.00	0.00
(86.63)	0.00	(86.63)	Cash over & short-golf op	(86.63)	0.00	(418.44)
432.00	700.00	(268.00)	Range balls	432.00	700.00	1,164.00
0.00	0.00	0.00	Range supplies	0.00	0.00	318.01
<u>2,233.05</u>	<u>1,830.00</u>	<u>403.05</u>	Total Golf Oper. Other Expenses	<u>2,233.05</u>	<u>1,830.00</u>	<u>3,239.83</u>
<u>16,103.11</u>	<u>\$ 16,270.00</u>	<u>(166.89)</u>	Total Golf Operations Expenses	<u>16,103.11</u>	<u>16,270.00</u>	<u>17,042.76</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 One Month Ending July 31, 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	3,600.00	3,600.00	3,600.00
12,992.01	11,500.00	1,492.01	Greenskeepers	12,992.01	11,500.00	12,138.00
0.00	0.00	0.00	Part-time help	0.00	0.00	0.00
2,403.13	2,270.00	133.13	Mechanic	2,403.13	2,270.00	2,684.38
<u>18,995.14</u>	<u>17,370.00</u>	<u>1,625.14</u>	Total Course Maint Salary & Wages	<u>18,995.14</u>	<u>17,370.00</u>	<u>18,422.38</u>
1,567.32	1,737.00	(169.68)	Payroll taxes	1,567.32	1,737.00	1,685.56
741.42	1,129.00	(387.58)	Workers' com. insurance	741.42	1,129.00	522.87
1,118.80	1,300.00	(181.20)	Health insurance	1,118.80	1,300.00	1,058.00
0.00	0.00	0.00	Employee life-Prudential	0.00	0.00	0.00
<u>22,422.68</u>	<u>21,536.00</u>	<u>886.68</u>	Total Course Maint. Payroll Expense	<u>22,422.68</u>	<u>21,536.00</u>	<u>21,688.81</u>
COURSE MAINTENANCE OTHER EXPENSES						
0.00	4,500.00	(4,500.00)	Fertilizer	0.00	4,500.00	0.00
2,592.45	2,200.00	392.45	Chemicals	2,592.45	2,200.00	3,564.96
0.00	0.00	0.00	Seed & sod	0.00	0.00	0.00
0.00	0.00	0.00	Top dressing & sand	0.00	0.00	0.00
0.00	0.00	0.00	Trees, flowers & shrubs	0.00	0.00	0.00
0.00	0.00	0.00	Greens Rpr/Replacement	0.00	0.00	0.00
2,070.73	2,000.00	70.73	Equipment repair	2,070.73	2,000.00	1,774.11
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
923.99	900.00	23.99	Irrigation maintenance	923.99	900.00	911.06
0.00	0.00	0.00	Drainage maintenance	0.00	0.00	0.00
0.00	0.00	0.00	Tree Care Maintenance	0.00	0.00	200.00
0.00	0.00	0.00	Equipmant rental	0.00	0.00	56.00
2,393.04	2,300.00	93.04	Gas & oil	2,393.04	2,300.00	2,141.48
43.29	1,000.00	(956.71)	Pump Repair	43.29	1,000.00	1,635.00
74.62	200.00	(125.38)	Small tools	74.62	200.00	195.86
1,020.53	700.00	320.53	Course supplies	1,020.53	700.00	844.14
0.00	0.00	0.00	Office supplies	0.00	0.00	0.00
0.00	100.00	(100.00)	Protective clothing	0.00	100.00	0.00
119.60	185.00	(65.40)	Laundry & towels	119.60	185.00	107.10
0.00	0.00	0.00	Dues & subscriptions	0.00	0.00	37.63
0.00	0.00	0.00	Education	0.00	0.00	0.00
0.00	100.00	(100.00)	Superintendant expense	0.00	100.00	0.00
0.00	0.00	0.00	Reimbursed mileage	0.00	0.00	0.00
0.00	0.00	0.00	Building maintenance	0.00	0.00	0.00
0.00	0.00	0.00	Irrigation relocation	0.00	0.00	0.00
7,588.04	6,300.00	1,288.04	Electricity	7,588.04	6,300.00	8,502.32
3,603.00	0.00	3,603.00	Canal water	3,603.00	0.00	7,815.00
0.00	0.00	0.00	telephone	0.00	0.00	0.00
<u>20,429.29</u>	<u>20,485.00</u>	<u>(55.71)</u>	Total Other Course Maint. Expenses	<u>20,429.29</u>	<u>20,485.00</u>	<u>27,784.66</u>
<u>42,851.97</u>	<u>\$ 42,021.00</u>	<u>830.97</u>	Total Course Maintenance Expenses	<u>42,851.97</u>	<u>42,021.00</u>	<u>49,473.47</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 One Month Ending July 31, 2009

This Month	Budget	Curr Mo Variance		YTD Actual	YTD Budget	YTD Prior Year
ADVERTISING & PROMOTION EXPENSES						
281.98	\$ 1,500.00	(1,218.02)	Advertising-Newspapers	281.98	1,500.00	2,694.72
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	1,500.00	(1,500.00)	Advertising-Direct mail	0.00	1,500.00	0.00
0.00	500.00	(500.00)	Advertising-Other	0.00	500.00	0.00
469.93	35.00	434.93	Advertising-Yellow pages	469.93	35.00	467.93
<u>751.91</u>	<u>\$ 3,535.00</u>	<u>(2,783.09)</u>	Total Advertising & Promotion Expen	<u>751.91</u>	<u>3,535.00</u>	<u>3,162.65</u>

FIXED EXPENSES						
4,000.00	\$ 4,000.00	0.00	Management fees	4,000.00	4,000.00	4,000.00
638.08	700.00	(61.92)	General insurance	638.08	700.00	638.08
0.00	2,232.00	(2,232.00)	Lease purchase	0.00	2,232.00	0.00
2,479.26	2,500.00	(20.74)	Interest Expense City of Lemoo	2,479.26	2,500.00	2,341.05
0.00	0.00	0.00	Prior Year Int Exp Adjustment	0.00	0.00	0.00
482.81	600.00	(117.19)	Interest Expense-Other	482.81	600.00	1,017.93
0.00	0.00	0.00	Extraordinary Course Repairs	0.00	0.00	0.00
76.67	80.00	(3.33)	Personal property tax	76.67	80.00	206.55
1,847.18	1,831.00	16.18	Yamaha cart lease	1,847.18	1,831.00	1,830.11
<u>9,524.00</u>	<u>\$ 11,943.00</u>	<u>(2,419.00)</u>	Total Fixed Expenses	<u>9,524.00</u>	<u>11,943.00</u>	<u>10,033.72</u>

DEPRECIATION						
10,260.00	\$ 9,276.00	984.00	Depreciation expense	10,260.00	9,276.00	9,728.00
<u>10,260.00</u>	<u>\$ 9,276.00</u>	<u>984.00</u>	Total Depreciation Expense	<u>10,260.00</u>	<u>9,276.00</u>	<u>9,728.00</u>

OTHER INCOME (EXPENSES)						
10.16	\$ 0.00	10.16	Interest income	10.16	0.00	200.76
156.30	0.00	156.30	Purchase discounts	156.30	0.00	21.62
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	0.00
(169.00)	0.00	(169.00)	Miscellaneous income	(169.00)	0.00	97.98
0.00	0.00	0.00	Capital expenditures	0.00	0.00	0.00
<u>(2.54)</u>	<u>\$ 0.00</u>	<u>(2.54)</u>	Total Other Income & Expense	<u>(2.54)</u>	<u>0.00</u>	<u>320.36</u>

Unaudited - See attached accountants' compilation report.