

**Iowa Department of Natural Resources
Honey Creek Resort State Park
Comparative Financial Statements**

June 30, 2010

Property Management by:
CENTRAL GROUP MANAGEMENT LLC



**Honey Creek Resort State Park
Variance Report
June, 2010**

Operating Statistics:

Lodge revenue was \$26,243 over the budget for the month with Cottage revenue \$24,866 over budget. When combined, total room revenue for the month was \$51,109 over budget. When compared to 2009 room revenue was up \$92,003 or 24.5%.

According to Smith Travel Research we achieved 42.3% higher revenue per available room than our competitive set. Both occupancy and average daily rate were substantially higher than our competitors'. Our competitive set saw an increase in revenue of 3.9% for the month while Iowa properties overall increased 7.8% year over year. Our average daily rate increased by .3% over last year while the average daily rate for our competitive set declined by 4.0%. This year we had 2,884 occupied rooms and cottages compared to 2,263 in 2009.

The report includes only statistical data for cottages and lodge. The RV Park is not included. Honey Creek had an ADR of \$160.22 and occupancy of 72.3%. Our RevPar for June was \$115.80.

Group booking pace remained strong in June with 746 room nights booked for future dates. Our reservationist took 1,610 reservations equating to 2,845 room nights and \$420,778 in revenue. There are 7,407 room nights on the books for the next fiscal year accounting for more than \$1,080,000 in room revenue. Gift card sales for the month topped \$8,300.

Rooms Department:

The Lodge and Cottages combined for revenue of \$467,725, compared to \$375,722 last year, with 2,884 rooms occupied compared to 2,263 last year. The lodge ADR was \$120.91 with group business accounting for 54.0%, corporate of 4.6% and leisure business accounting for 41.4%.

The cottages had an average daily rate of \$293.14 with 681 cottages rented. The market mix of the cottage occupancy was 13.2% from the one bedroom cottages, 48.2% for the two bedroom and 38.6% from the four bedroom cottages.

The RV Park was open and recorded \$8,817 in revenue with occupancy of 50.5%.

The average length of stay improved significantly in June to 2.6 nights per reservation. Front office payroll, including management and reservations, was under budget by \$2,080 and \$7,298 less than 2009.

Housekeeping payroll includes the housekeeping and laundry staff, housekeeping supervisor, inspectors and public space staff. Staff time for these positions was budgeted at \$10.14 per occupied room and was \$9.96 for June.

Cottage housekeeping payroll was 6.2% of revenue on a budget of 4.8%. Housekeeping hours per cottages was 1.48 hours compared to the budget of 1.0 hours caused by shorter than anticipated guest length of stay. Total Rooms Department payroll for June was budgeted at 13.6%, with actual payroll and related expenses of 12.0%.

Year to date, cleaning supplies for the lodge and cottages combined is \$.54 per occupied room, compared to the budget of \$.32. Guest supplies are \$2.10 per occupied room with at budget of \$1.77. These expenses were offset by savings in linen purchases, printing and telephone expense for the cottages. Lodge room and cottage other expenses year-to-date are 4.3% of revenue which was just over the budget of 4.1%.

Gift shop revenues were \$717 under budget and down \$1,019 from last year. Cost of sales was 75.2% (pre discount) compared to a budget of 50%. We continue to run specials and keep merchandise reasonably priced in an effort to drive revenue. Payroll was slightly higher than budget with additional staff scheduled during a busy month.

Food and Beverage:

The resort F & B revenue was \$10,993 less than budgeted, but up \$34,716/15.5% over last year. We continue to control costs and net income for the F&B department was \$16,704 better than in 2009.

Banquet food, beverage, and meeting room revenue was \$116,314 compared to \$74,926 in June, 2009. The Lakeshore Grille served 93 more guests than June of 2009, however food and beverage revenue of \$142,462, was down \$6,672 from last year.

Food costs, not including meeting room and other revenue were 34.5% of sales. This is compared to a budget of 35.0%. Food cost continues to be stable and is expected to decline as business levels increase.

The beverage cost percentage for the month was 30.4% compared to a budget of 28.9%. Beverage costs were slightly over budget for the month but have been consistent over the past several months.

Payroll and related expenses were 42.6% of food & beverage revenue, compared to 42.5% last June.

Water Park:

Waterpark pass and birthday party sales were \$1,767 under budget in June, with revenue including the snack bar for the month down \$2,977 from last year.

Payroll was over budget with additional staffing due to increased occupancy in the lodge and cottages, but \$1,346 less than last June. The department operated \$837 better than last year.

Administrative and General:

Credit card processing fees are invoiced from the prior month and are less than budgeted due to advance reservation deposits.

Alliance Technologies installed a new firewall and provided network security software at a cost of \$1,413 in computer maintenance, in order for the network to be PCI compliant as required by the State of Iowa.

Human Resource expenses include background checks for 27 new employees.

Legal expenses of \$1,377 for services requested by the Department of Natural Resources for the Resort were invoiced in June.

Property Operations/Maintenance:

The maintenance department payroll includes the lodge, restaurant, cottages, and landscaping staff. Payroll for the month was \$1,318 over budget.

Schindler Elevator invoiced in June for quarterly maintenance of \$371. Service to replace the third floor call button was \$1,119, and the first floor call button service was \$901. Electrical and mechanical expense also included \$878 to Simplex Grinnell for quarterly fire alarm monitoring.

Plumbing and Heating supplies from Plumb Supply included refrigerant, filters, condenser fan motor parts and supplies, and a fan motor and blades from General Parts.

Energy Costs were \$1,766 over budget and \$755 less than last June. Propane expense includes \$960 for the annual tank rental from MFA Oil & Propane.

Golf:

The golf shop had a good month despite being closed to play for roughly 48 hours due to heavy rains and rising lake levels. On June 8th, after another sizable rain episode, the lake levels increased so rapidly that our bridges were made impassable. We determined that the best course of action with the least impact on overall revenue would be to create temporary paths to bypass our bridges. Superintendent Erik Hanson and his crew created 3 temporary paths. These paths were mapped, cut out, and built in 24 hours. The paths were essential to maintaining normal play. Jim Lawson and the Iowa DNR assisted with temporary signage to guide and advise golfers as we re-routed them through the temporary path areas. We will see a spike in payroll for this two week pay period as a result of some overtime. We will also have an expense of roughly \$6,150 for gravel, materials, and labor used to create the paths. The path construction avoided having to reduce the course to 9 holes for a substantial period of time (Still in use through July 29), impacting play, food, alcohol, and merchandise sales. The result is that we have been able to maintain play at adequate levels and continue to sell food and merchandise on par with budgeted numbers.

Total rounds played for June were 1,767, (no change from 2009) and 85% of budgeted rounds. We experienced an increase in the number of rain days in June 2010 compared to June 2009. With no decrease in rounds played, the positive sign is that we are seeing more players per day on clear weather days than in 2009. Merchandise revenues were again solid and exceeded budgeted projections. May F&B and Merchandise revenues per player were well above budget.

Corporate outings continue to be an exciting and profitable part of our golf business. Our hosted tournament play, including our second annual Preserve Pro AM on June 18, where we hosted 27 golf professionals and 23 teams, are areas we will build on in future years, bring new guests to the facility, and help grow revenues

Our weather trends seem to indicate increasing spring and summer precipitation. We will make adjustments to creatively increase play while battling weather issues that foster slow days and limited play. Payroll and other expenses were well controlled while battling the elements, and, a bright spot is that we have a lower than budgeted irrigation expenses.

June was reportedly one of the wettest months in Iowa history.

- There was a total of 15.45 inches of rain, occurring on 20 different days; and 9 days were a Friday, Saturday, or Sunday.
- Approximately \$2,700 was spent in seasonal labor to pump, shovel, and rake the 55 sand bunkers.
- Due to the high lake levels there were additional costs for the installation and maintenance of the temporary cart paths.
 - Estimated costs:
 - \$3,200 in gravel
 - \$150 for road culvert
 - \$2,800 in labor
- Total estimated cost for the paths is \$6,150.

Golf holes that have been impacted by the high lake levels are #3, #5, and #13.

Listed below are the specifics:

- Approximately 31,000 sq/ft (0.71 ac) of bent grass fairways under water
- Approximately 28,000 sq/ft (0.64 ac) of primary rough under water
 - Additionally, there is 1,000 sq/ft (0.02 ac) of bent grass tee/drop area under water
 - 2 sand bunkers totaling roughly 1,800 sq/ft (0.04 ac) are under water.

Sales and Marketing:

Our booking pace was 746 rooms booked compared to 682 rooms booked in June 2009. Group sales in June exceeded budget by \$55,602.

We experienced a wedding cancellation the day of the wedding, Friday, June 25th. The paid deposit was retained by the resort which covered the cancellation fee. No food or beverage was lost and the room set-up was used by the wedding party we hosted the following night. The balance of the deposit was transferred to rooms to cover lost guestroom revenue.

Sales & Marketing efforts included: West Des Moines Chamber Luncheon, After-Hours Networking event, and Young Professionals Networking event. Other activities included participation in an on-site, Susan G. Komen Walk for the Cure hosted by Boehringer Ingelheim (on-site group). We hosted the Governor's Awards Luncheon at the Resort, followed by an open house resort tour. Our staff volunteered at a community dinner in Centerville for the group Disabled Veterans Sea to Shining Sea, 30 disabled veterans who are biking across the United States and who spent the night in Centerville.

Cora toured Dick Goodson, president of Diversified Meeting Services through the Resort. DMS represents 21 associations and currently plans and executes over 100 meetings per year. Another prospect for Cora was Mark Burkhardt with the Evangelical Lutheran Church of America. Earlier in the month Mark stayed at Honey Creek Resort. Before month-end, Cora had a signed contract for a four day conference for 125 attendees with a total of 300 guestrooms in October/November 2011.

Missouri Valley Conference is considering Honey Creek for their 2011 Joint Committee Meetings. Each meeting is approximately 75 guestrooms with a possible golf outing. Two Committee members came to Honey Creek and stayed overnight. Meeting destination decision is pending.

Packages advertised in June included the Kick Start Summer Package; 6 packages were sold with \$1,794.00 in room revenue. Marketing distribution channels included email blasts, web site special, Juice and MomsLikeMe.com. The resort has also been running a 3-Night Summer Getaway with a rate of \$398.00. The package includes a traditional lodge guestroom; four waterpark passes each day, 20 arcade tokens and four half-day bike rentals. Thirteen packages were booked, totaling 39 room nights, which resulted in room revenue of \$5,173.74.

Advertising placed in June for The Preserve included the Des Moines Register sport section. The Preserve Pro Am, Father's Day special and weekly specials were promoted through email blasts, web site specials, Juice, local newspapers, and Eastern Iowa section of the Des Moines Register. A Summer Golf Package running resulted in 15 packages booked, with total room revenue of \$2,355.00.

90-Day Outlook:

July: Occupancy on the books in the lodge is 64.6%, and the average daily rate is \$134.99. The cottages have approximate occupancy of 86.1% on the books and an ADR of \$332.62.

August: Currently we have forecasted occupancy of 69.1% in the lodge and 77.2% in the cottages. We currently have an ADR of \$130.22 in the lodge and \$335.94 in the cottages.

September: Currently we have forecasted occupancy of 57.1% in the lodge and 41.7% in the cottages. We currently have an ADR of \$114.01 in the lodge and \$314.45 in the cottages.

Honey Creek Resort State Park
Operating Statistics
For the Twelve months ending June 30, 2010

CURRENT MONTH				YEAR TO DATE		
<u>THIS YEAR</u>	<u>BUDGET</u>	<u>LAST YEAR</u>		<u>THIS YEAR</u>	<u>BUDGET</u>	<u>LAST YEAR</u>
<u>LODGE OCCUPANCY STATISTICS:</u>						
\$120.91	\$111.45	\$115.71	AVERAGE DAILY RATE	\$106.11	\$105.00	\$95.89
69.9%	68.9%	52.4%	PERCENT OF OCCUPANCY	42.8%	47.1%	38.1%
2,153	2,170	1,560	TOTAL ROOMS SOLD	15,512	18,051	10,864
2,203	2,170	1,649	TOTAL ROOMS OCCUPIED	16,414	18,051	11,393
<u>ADR BY MARKET SEGMENT:</u>						
\$76.30	\$0.00	\$59.58	CORPORATE	\$94.46	\$0.00	\$75.03
\$111.19	\$108.00	\$108.38	GROUP	\$97.31	\$103.45	\$92.04
\$138.56	\$115.05	\$123.42	TOURIST/OTHER	\$115.68	\$106.15	\$100.73
<u>MARKET MIX PERCENT:</u>						
4.6%	0.0%	2.9%	CORPORATE	8.8%	0.0%	11.2%
54.0%	50.9%	38.9%	GROUP	42.0%	42.0%	22.4%
41.4%	49.1%	58.2%	TOURIST/OTHER	49.3%	58.0%	66.3%
50	0	89	COMPLIMENTARY ROOMS	902	0	529
3.0	2.1	3.7	NUMBER OF GUEST/ROOM SOLD	2.9	2.0	2.1
\$84.56	\$76.78	\$60.58	REVENUE PER AVAILABLE ROOM	\$45.45	\$49.47	\$36.51
<u>COTTAGE OCCUPANCY STATISTICS:</u>						
\$293.14	\$285.00	\$295.01	AVERAGE DAILY RATE	\$255.02	\$252.65	\$293.69
81.1%	73.0%	73.1%	PERCENT OF OCCUPANCY	41.1%	42.3%	42.1%
681	613	614	TOTAL COTTAGES SOLD	4,202	4,321	719
<u>RATHBUN LAKESHORE GRILLE</u>						
11,947	12,100	11,854	NUMBER OF COVERS	106,749	118,791	77,077
\$8.36	\$8.50	\$8.71	DINING AVE COVER - BREAKFAST	\$8.45	\$8.50	\$8.40
\$9.76	\$12.00	\$9.77	DINING AVE COVER - LUNCH	\$10.09	\$11.65	\$10.60
\$10.07	\$15.00	\$11.74	DINING AVE COVER - DINNER	\$10.78	\$14.15	\$12.14
<u>BANQUETS</u>						
5,476	3,500	3,873	NUMBER OF COVERS	35,432	31,655	16,813
\$9.96	\$11.75	\$9.24	BANQUET - BREAKFAST	\$9.42	\$11.75	\$9.90
\$7.81	\$4.75	\$5.58	BANQUET - BREAKS	\$5.39	\$5.00	\$4.71
\$13.61	\$13.50	\$12.81	BANQUET - LUNCH	\$14.21	\$13.20	\$12.80
\$26.59	\$23.00	\$23.94	BANQUET - DINNER	\$25.30	\$22.45	\$22.09

Honey Creek Resort State Park
Balance Sheet
June 30, 2010

ASSETS

	OPERATIONS	RESERVES	COMBINED
Current Assets			
Cash			
House Banks & Petty Cash	6,750	0	6,750
Petty Checking Account	4,984	0	4,984
Depository Account	156,695	0	156,695
Operating Account	7,962	0	7,962
Receivables, Inventory, Prepaids			
Direct Bill Accts Receivable	64,340	0	64,340
Guest Ledger	30,330	0	30,330
Accounts Receivable - Other	966	0	966
Inventories - Food	27,340	0	27,340
Inventories - Beverage	17,539	0	17,539
Inventories - Smallwares	0	0	0
Inventories - Rooms	0	0	0
Inventories - Gift Shop	15,549	0	15,549
Inventories - Pro Shop	59,360	0	59,360
Inventories - Waterpark	2,879	0	2,879
Prepaid Exp - Insurance	59,460	0	59,460
Prepaid Exp - Work Comp	43,151	0	43,151
Prepaid Expenses - Other	9,743	0	9,743
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Total Current Assets	507,048	0	507,048
Debt Service Reserve			
	0	47,797	47,797
Operating Reserve			
	0	239,475	239,475
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Total Other Assets	0	287,272	287,272
Property & Equipment			
	0	0	0
Furniture Fixtures & Equipment			
	6,919	0	6,919
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Net Property & Equipment	6,919	0	6,919
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Total Assets	513,967	287,272	801,239
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Honey Creek Resort State Park
Balance Sheet
June 30, 2010

LIABILITIES AND CAPITAL

	OPERATIONS	RESERVES	COMBINED
Current Liabilities			
Accounts Payable	226,228	0	226,228
Advance Deposits from Guests	433,632	0	433,632
Gift Certificates - Unredeemed	139,340	0	139,340
Management Fees Payable	18,500	0	18,500
Taxes Payable - Sales Tax	86,607	0	86,607
Accrued Interest Payable	125,624	0	125,624
Accrued Payroll Payable	149,033	0	149,033
Accrued Workers' Compensation	0	0	0
	<hr/>	<hr/>	<hr/>
Total Current Liabilities	1,178,965	0	1,178,965
Long-Term Liabilities			
	<hr/>	<hr/>	<hr/>
Total Long-Term Liabilities	0	0	0
	<hr/>	<hr/>	<hr/>
Total Liabilities	1,178,965	0	1,178,965
Capital			
Pre-opening Funds	30,000	0	30,000
FF & E Budget/Inventory	83,665	0	83,665
Debt Service Reserve	2,217,431	47,797	2,265,228
Operating Reserve	262,073	237,927	500,000
Retained Earnings	(1,720,652)	1,548	(1,719,104)
Net Income	(1,537,514)	0	(1,537,514)
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Total Capital	(664,998)	287,272	(377,726)
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Total Liabilities & Equity	513,967	287,272	801,239
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Honey Creek Resort State Park
Balance Sheet
June 30, 2010

ASSETS

	THIS YEAR	LAST YEAR
Current Assets		
Cash		
House Banks & Petty Cash	6,750.00	7,200.00
Petty Checking Account	4,983.90	4,681.25
Depository Account	156,695.11	146,830.80
Operating Account	7,961.54	7,211.97
Receivables, Inventory, Prepays		
MC & Visa Accts Receivable	227.62	0.00
Direct Bill Accts Receivable	64,340.22	37,267.00
Guest Ledger	30,102.35	27,883.44
Accounts Receivable - Other	965.94	11,376.08
Inventories - Food	27,340.00	28,687.82
Inventories - Beverage	17,539.00	17,020.50
Inventories - Gift Shop	15,549.00	12,217.84
Inventories - Pro Shop	59,360.00	57,724.45
Inventories - Waterpark	2,879.00	2,151.33
Prepaid Exp - Insurance	59,460.00	50,647.50
Prepaid Exp - Worker's Comp	43,151.00	45,283.00
Prepaid Expenses - Other	9,743.13	13,014.55
	507,047.81	469,197.53
Property & Equipment		
Furniture Fixtures & Equipment	6,919.27	11,130.20
	6,919.27	11,130.20
Other Assets		
	0.00	0.00
	0.00	0.00
	0.00	0.00
Total Assets	\$ 513,967.08	\$ 480,327.73

Honey Creek Resort State Park
Balance Sheet
June 30, 2010

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$ 225,342.59	\$ 267,471.21
Advance Deposits from Guests	433,632.34	505,457.04
Gift Certificates - Unredeemed	139,340.29	115,764.17
Management Fees Payable	18,500.00	15,300.00
A/P - Preserve Golf	825.00	0.00
Taxes Payable - Sales Tax	86,607.00	67,886.00
Other Payables	60.00	0.00
Accrued Interest Payable	125,624.00	126,293.00
Accrued Payroll Payable	149,033.48	119,284.73
Accrued Workers' Compensation	0.00	18,877.00
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Total Current Liabilities	1,178,964.70	1,236,333.15
Long-Term Liabilities		
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Total Long-Term Liabilities	0.00	0.00
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Total Liabilities	1,178,964.70	1,236,333.15
Capital		
Pre-opening Funds	30,000.00	30,000.00
FF & E Budget	83,664.93	83,664.93
Debt Service Reserve	2,217,431.00	709,946.00
Operating Reserve	262,073.28	141,036.00
Retained Earnings	(1,720,652.35)	0.00
Net Income	(1,537,514.48)	(1,720,652.35)
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Total Capital	(664,997.62)	(756,005.42)
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Total Liabilities & Equity	\$ 513,967.08	\$ 480,327.73
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Honey Creek Resort State Park
Summary Income Statement
For the Twelve Months Ending June 30, 2010

Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent		Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
REVENUES												
268,097	31.31	241,854	26,243	\$ 194,587	26.73	Room	1,757,744	30.75	1,896,637	(138,893)	1,103,793	35.55
199,628	23.32	174,762	24,866	181,135	24.88	Cottage	1,071,589	18.74	1,091,680	(20,091)	211,165	6.80
216,839	25.33	227,764	(10,925)	189,983	26.09	Food	1,689,990	29.56	2,081,996	(392,006)	1,085,767	34.97
41,937	4.90	42,005	(68)	34,077	4.68	Beverage	327,889	5.74	422,342	(94,453)	206,656	6.66
7,634	0.89	8,351	(717)	8,653	1.19	Gift Shop	59,550	1.04	67,782	(8,232)	40,307	1.30
15,928	1.86	23,100	(7,172)	18,905	2.60	Buccaneer Bay Waterpark	139,718	2.44	213,485	(73,767)	132,954	4.28
90,408	10.56	118,168	(27,760)	88,831	12.20	The Preserve - Golf	591,774	10.35	849,124	(257,350)	294,941	9.50
0	0.00	217	(217)	6	0.00	Telephone	89	0.00	1,744	(1,655)	158	0.01
15,716	1.84	13,097	2,619	11,892	1.63	Other	78,783	1.38	106,042	(27,259)	28,938	0.93
<u>856,187</u>	<u>100.00</u>	<u>849,318</u>	<u>6,869</u>	<u>728,069</u>	<u>100.00</u>	Total Revenue	<u>5,717,126</u>	<u>100.00</u>	<u>6,730,832</u>	<u>(1,013,70)</u>	<u>3,104,679</u>	<u>100.00</u>
DEPARTMENTAL COSTS AND EXPENSES												
51,057	5.96	57,030	(5,973)	65,753	9.03	Room	553,463	9.68	552,559	904	428,452	13.80
16,077	1.88	12,312	3,765	18,945	2.60	Cottage	139,304	2.44	108,163	31,141	26,110	0.84
180,403	21.07	188,855	(8,452)	165,135	22.68	Food	1,586,509	27.75	1,888,912	(302,403)	1,184,972	38.17
23,887	2.79	23,958	(71)	21,143	2.90	Beverage	207,033	3.62	279,165	(72,132)	161,323	5.20
7,964	0.93	5,821	2,143	8,255	1.13	Gift Shop	56,386	0.99	51,867	4,519	41,281	1.33
23,768	2.78	22,412	1,356	27,582	3.79	Waterpark	227,223	3.97	237,981	(10,758)	197,566	6.36
95,243	11.12	112,549	(17,306)	90,975	12.50	Golf	662,291	11.58	801,201	(138,910)	459,996	14.82
4,333	0.51	5,870	(1,537)	4,724	0.65	Telephone	53,031	0.93	56,698	(3,667)	41,332	1.33
<u>402,732</u>	<u>47.04</u>	<u>428,807</u>	<u>(26,075)</u>	<u>402,512</u>	<u>55.28</u>	Total Dept Costs & Expense	<u>3,485,240</u>	<u>60.96</u>	<u>3,976,546</u>	<u>(491,306)</u>	<u>2,541,032</u>	<u>81.85</u>
<u>453,455</u>	<u>52.96</u>	<u>420,511</u>	<u>32,944</u>	<u>325,557</u>	<u>44.72</u>	Operating Dept Income	<u>2,231,886</u>	<u>39.04</u>	<u>2,754,286</u>	<u>(522,400)</u>	<u>563,647</u>	<u>18.15</u>
UNDISTRIBUTED EXPENSES												
38,625	4.51	38,425	200	38,392	5.27	Administrative & General	495,590	8.67	430,732	64,858	324,476	10.45
32,209	3.76	50,445	(18,236)	73,313	10.07	Sales & Marketing	659,900	11.54	678,265	(18,365)	443,854	14.30
27,234	3.18	23,172	4,062	23,848	3.28	Property Operation/Maintenance	279,497	4.89	285,875	(6,378)	184,800	5.95
28,866	3.37	27,100	1,766	29,621	4.07	Energy	406,065	7.10	340,880	65,185	233,084	7.51
<u>126,934</u>	<u>14.83</u>	<u>139,142</u>	<u>(12,208)</u>	<u>165,174</u>	<u>22.69</u>	Total Undistributed Expenses	<u>1,841,052</u>	<u>32.20</u>	<u>1,735,752</u>	<u>105,300</u>	<u>1,186,214</u>	<u>38.21</u>
<u>326,521</u>	<u>38.14</u>	<u>281,369</u>	<u>45,152</u>	<u>160,383</u>	<u>22.03</u>	Income Bf Mgmt Fee & Fixed Chg	<u>390,834</u>	<u>6.84</u>	<u>1,018,534</u>	<u>(627,700)</u>	<u>(622,567)</u>	<u>(20.05)</u>
MANAGEMENT FEES AND FIXED CHARGES												
18,500	2.16	18,500	0	15,300	2.10	Management Fees	222,000	3.88	222,000	0	137,700	4.44
15,396	1.80	18,000	(2,604)	16,271	2.23	Rent, Prop Tax & Insurance	199,537	3.49	201,900	(2,363)	124,145	4.00
117,593	13.73	126,293	(8,700)	82,495	11.33	Interest	1,506,816	26.36	1,515,516	(8,700)	836,239	26.93
<u>151,489</u>	<u>17.69</u>	<u>162,793</u>	<u>(11,304)</u>	<u>114,066</u>	<u>15.67</u>	Total Mgmt Fee-Fixed Charges	<u>1,928,353</u>	<u>33.73</u>	<u>1,939,416</u>	<u>(11,063)</u>	<u>1,098,084</u>	<u>35.37</u>
<u>175,032</u>	<u>20.44</u>	<u>118,576</u>	<u>56,456</u>	<u>\$ 46,317</u>	<u>6.36</u>	Net Income Before Taxes	<u>(1,537,519)</u>	<u>(26.89)</u>	<u>(920,882)</u>	<u>(616,637)</u>	<u>(1,720,651)</u>	<u>(55.42)</u>
BOND FUND INTEREST												
117,593	13.73	126,293	(8,700)	\$ 82,495	11.33	Bond Interest Accrued	1,506,816	26.36	1,515,516	(8,700)	836,239	26.93
<u>292,625</u>		<u>244,869</u>		<u>128,812</u>		Net Operating Income	<u>(30,703)</u>		<u>594,634</u>		<u>(884,412)</u>	

Honey Creek Resort State Park
 Summary Income Statement
 For the Twelve Months Ending June 30, 2010

Current Month This Year	Current Month Budget	Current Month Last Year		Year to Date This Year	Year to Date Budget	Year to Date Last Year
STATISTICS						
77,250	76,630	65,690	Total Revenue PAR	42,986	50,608	29,486
29,461	25,387	14,471	Income before Fixed Chgs PAR	2,939	7,658	(5,913)
15,792	10,699	4,179	Income Before Income Tax PAR	(11,560)	(6,924)	(16,342)

Honey Creek Port State Park
Comparative Statement of Income
For the Twelve Months Ending June 30, 2010

Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent		Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
ROOMS SCHEDULE												
REVENUE												
7,783	2.90	0	7,783	2,860	1.47	Corporate	135,738	7.72	0	135,738	96,034	8.70
132,205	49.31	119,328	12,877	69,470	35.70	Group	670,065	38.12	783,925	(113,860)	235,152	21.30
126,370	47.14	122,526	3,844	118,483	60.89	Tourist/Other	935,928	53.25	1,111,830	(175,902)	761,315	68.97
1,739	0.65	0	1,739	3,774	1.94	Other	16,013	0.91	882	15,131	11,292	1.02
<u>268,097</u>	<u>100.00</u>	<u>241,854</u>	<u>26,243</u>	<u>194,587</u>	<u>100.00</u>	Total Revenue	<u>1,757,744</u>	<u>100.00</u>	<u>1,896,637</u>	<u>(138,893)</u>	<u>1,103,793</u>	<u>100.00</u>
PAYROLL & RELATED EXPENSES												
2,375	0.89	2,500	(125)	4,618	2.37	Salaries & Wages - Managers	46,344	2.64	46,512	(168)	32,512	2.95
10,262	3.83	12,096	(1,834)	15,979	8.21	Salaries & Wages- Front Desk	112,743	6.41	91,602	21,141	93,886	8.51
2,039	0.76	2,160	(121)	1,377	0.71	Salaries & Wages - Reservation	18,803	1.07	26,100	(7,297)	6,789	0.62
10,681	3.98	9,544	1,137	8,970	4.61	Salaries & Wages - Rm Attend	82,877	4.71	79,768	3,109	79,289	7.18
3,172	1.18	3,907	(735)	2,634	1.35	Salaries & Wages - Laundry	28,014	1.59	36,101	(8,087)	15,546	1.41
1,903	0.71	2,008	(105)	888	0.46	Salaries & Wages - Rm Inspect	14,203	0.81	17,217	(3,014)	12,372	1.12
2,583	0.96	2,583	0	2,500	1.28	Salaries & Wages - Hsk Suprv	31,412	1.79	30,864	548	23,333	2.11
2,333	0.87	2,640	(307)	2,780	1.43	Salaries & Wages -Activities	27,356	1.56	29,410	(2,054)	14,889	1.35
3,599	1.34	3,960	(361)	4,871	2.50	Salaries & Wages -Public Space	39,051	2.22	42,102	(3,051)	31,579	2.86
3,691	1.38	4,119	(428)	4,080	2.10	Payroll Taxes	37,286	2.12	38,437	(1,151)	28,932	2.62
1,157	0.43	2,511	(1,354)	2,335	1.20	Employee Benefits	32,474	1.85	31,565	909	19,509	1.77
<u>43,795</u>	<u>16.34</u>	<u>48,028</u>	<u>(4,233)</u>	<u>51,032</u>	<u>26.23</u>	Total P/R & Related Expense	<u>470,563</u>	<u>26.77</u>	<u>469,678</u>	<u>885</u>	<u>358,636</u>	<u>32.49</u>
OTHER EXPENSES												
0	0.00	0	0	0	0.00	Commissions - Travel Agent	28	0.00	28	0	0	0.00
1,302	0.49	1,281	21	1,281	0.66	Cable/Satellite Television	15,477	0.88	15,248	229	12,198	1.11
0	0.00	0	0	0	0.00	Contract Cleaning	0	0.00	0	0	944	0.09
0	0.00	65	(65)	0	0.00	Laundry & Dry Cleaning	20	0.00	542	(522)	547	0.05
205	0.08	543	(338)	461	0.24	Linen	1,251	0.07	4,513	(3,262)	3,502	0.32
0	0.00	0	0	267	0.14	Lobby Decorations	2,282	0.13	1,340	942	893	0.08
359	0.13	625	(266)	2,688	1.38	Reservations	10,858	0.62	6,425	4,433	6,382	0.58
1,002	0.37	543	459	1,101	0.57	Supplies - Cleaning	6,721	0.38	4,807	1,914	5,871	0.53
3,180	1.19	3,690	(510)	6,134	3.15	Supplies - Guest	26,843	1.53	29,025	(2,182)	26,845	2.43
1,030	0.38	760	270	429	0.22	Supplies - Laundry	8,731	0.50	7,149	1,582	3,459	0.31
234	0.09	868	(634)	408	0.21	Supplies-Printing & Stationery	6,538	0.37	8,234	(1,696)	4,375	0.40
0	0.00	217	(217)	885	0.45	Supplies - Other	140	0.01	1,805	(1,665)	1,612	0.15
(50)	(0.02)	150	(200)	150	0.08	Telephone - Rooms	1,314	0.07	1,600	(286)	850	0.08
0	0.00	260	(260)	917	0.47	Uniforms - Rooms	2,197	0.12	2,165	32	2,338	0.21
0	0.00	0	0	0	0.00	Other Rooms Expenses	500	0.03	0	500	0	0.00
<u>7,262</u>	<u>2.71</u>	<u>9,002</u>	<u>(1,740)</u>	<u>14,721</u>	<u>7.57</u>	Total Other Expenses	<u>82,900</u>	<u>4.72</u>	<u>82,881</u>	<u>19</u>	<u>69,816</u>	<u>6.33</u>
<u>217,040</u>	<u>80.96</u>	<u>184,824</u>	<u>32,216</u>	<u>128,834</u>	<u>66.21</u>	Dept. Income (Loss)	<u>1,204,281</u>	<u>68.51</u>	<u>1,344,078</u>	<u>(139,797)</u>	<u>675,341</u>	<u>61.18</u>

Current Month This Year	Current Month Budget	Current Month Last Year	STATISTICS	Year to Date This Year	Year to Date Budget	Year to Date Last Year
30,640	27,640	22,239	Room Revenue PAR	16,740	18,063	13,279

Honey Creek Sport State Park
Comparative Statement of Income
For the Twelve Months Ending June 30, 2010

Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent		Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
COTTAGE SCHEDULE												
REVENUE												
20,960	10.50	26,214	(5,254)	21,123	11.66	Cottage Rental - 1 Bedroom	144,887	13.52	163,753	(18,866)	25,699	12.17
83,779	41.97	69,905	13,874	75,797	41.85	Cottage Rental - 2 Bedroom	440,919	41.15	436,672	4,247	87,318	41.35
94,889	47.53	78,643	16,246	84,215	46.49	Cottage Rental - 4 Bedroom	485,783	45.33	491,255	(5,472)	98,148	46.48
199,628	100.00	174,762	24,866	181,135	100.00	Total Revenue	1,071,589	100.00	1,091,680	(20,091)	211,165	100.00
PAYROLL & RELATED EXPENSES												
0	0.00	662	(662)	0	0.00	Cottage Reservationist	0	0.00	1,006	(1,006)	0	0.00
8,968	4.49	5,059	3,909	11,914	6.58	Cottage Housekeeping	64,917	6.06	36,686	28,231	14,969	7.09
1,951	0.98	1,647	304	1,291	0.71	Cottage Hskpg Inspector	20,876	1.95	19,717	1,159	1,672	0.79
0	0.00	0	0	1,975	1.09	Cottage Maintenance	0	0.00	0	0	1,975	0.94
1,050	0.53	734	316	1,399	0.77	Payroll Taxes	8,224	0.77	5,545	2,679	1,741	0.82
420	0.21	392	28	275	0.15	Employee Benefits	5,653	0.53	5,063	590	610	0.29
12,389	6.21	8,494	3,895	16,854	9.30	Total P/R & Related Expense	99,670	9.30	68,017	31,653	20,967	9.93
OTHER EXPENSES												
0	0.00	0	0	0	0.00	Furniture & Fixtures	0	0.00	1,000	(1,000)	0	0.00
895	0.45	895	0	895	0.49	Internet Service	10,740	1.00	10,760	(20)	1,790	0.85
103	0.05	153	(50)	0	0.00	Linen	899	0.08	1,032	(133)	0	0.00
536	0.27	307	229	623	0.34	Supplies - Cleaning	4,431	0.41	2,275	2,156	623	0.30
1,591	0.80	1,840	(249)	15	0.01	Supplies - Guest	16,413	1.53	10,653	5,760	507	0.24
0	0.00	123	(123)	0	0.00	Supplies - Other	669	0.06	826	(157)	0	0.00
0	0.00	0	0	50	0.03	Telephone	0	0.00	5,600	(5,600)	100	0.05
563	0.28	500	63	508	0.28	Television	5,983	0.56	6,000	(17)	1,043	0.49
0	0.00	0	0	0	0.00	Uniforms	329	0.03	0	329	1,080	0.51
0	0.00	0	0	0	0.00	Other Cottage Expense	170	0.02	2,000	(1,830)	0	0.00
3,688	1.85	3,818	(130)	2,091	1.15	Total Other Expenses	39,634	3.70	40,146	(512)	5,143	2.44
183,551	91.95	162,450	21,101	162,190	89.54	Dept. Income (Loss)	932,285	87.00	983,517	(51,232)	185,055	87.64

Current Month This Year	Current Month Budget	Current Month Last Year	Year to Date This Year	Year to Date Budget	Year to Date Last Year
STATISTICS					
681	613	614	4,202	4,321	719
293	285	295	255	253	294

Honey Creek Resort State Park
Comparative Statement of Income
For the Twelve Months Ending June 30, 2010

Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent		Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
FOOD SCHEDULE												
REVENUE												
115,190	53.12	154,100	(38,910)	124,784	65.68	Dining Room	1,076,207	63.68	1,438,341	(362,134)	835,658	76.96
0	0.00	0	0	0	0.00	Bar Area	0	0.00	0	0	0	0.00
77,634	35.80	66,200	11,434	55,271	29.09	Banquet	508,839	30.11	568,177	(59,338)	233,693	21.52
0	0.00	0	0	0	0.00	Hotel/Room Service	0	0.00	0	0	0	0.00
0	0.00	0	0	0	0.00	Catering	0	0.00	0	0	0	0.00
0	0.00	0	0	0	0.00	Take Out	0	0.00	0	0	0	0.00
(3,588)	(1.65)	(3,467)	(121)	(2,877)	(1.51)	Discounts	(35,210)	(2.08)	(18,815)	(16,395)	(32,890)	(3.03)
189,236	87.27	216,833	(27,597)	177,178	93.26	Food Revenue	1,549,836	91.71	1,987,703	(437,867)	1,036,461	95.46
OTHER INCOME												
14,342	6.61	3,215	11,127	6,020	3.17	Meeting Room Rentals	62,348	3.69	28,305	34,043	21,294	1.96
1,400	0.65	0	1,400	300	0.16	Setup Fees	8,366	0.50	209	8,157	1,815	0.17
2,775	1.28	1,929	846	650	0.34	Misc. Banquet Income - AV	13,895	0.82	15,746	(1,851)	2,932	0.27
203	0.09	0	203	70	0.04	Misc. Other Income	2,909	0.17	238	2,671	946	0.09
8,883	4.10	5,787	3,096	5,765	3.03	Service Charge	52,636	3.11	49,795	2,841	22,319	2.06
27,603	12.73	10,931	16,672	12,805	6.74	Total Other Revenue	140,154	8.29	94,293	45,861	49,306	4.54
216,839	100.00	227,764	(10,925)	189,983	100.00	Total Food Revenue	1,689,990	100.00	2,081,996	(392,006)	1,085,767	100.00
FOOD COST OF SALES												
65,325	30.13	75,891	(10,566)	62,930	33.12	Food Consumed	554,440	32.81	695,889	(141,449)	416,493	38.36
65,325	30.13	75,891	(10,566)	62,930	33.12	Total Cost of Sales	554,440	32.81	695,889	(141,449)	416,493	38.36
151,514	69.87	151,873	(359)	127,053	66.88	Gross Food Income	1,135,550	67.19	1,386,107	(250,557)	669,274	61.64
PAYROLL & RELATED EXPENSES												
8,416	3.88	8,500	(84)	9,403	4.95	Salaries & Wages -Rest Manager	101,457	6.00	105,584	(4,127)	78,708	7.25
29,816	13.75	26,152	3,664	26,439	13.92	Salaries & Wages -Dining Room	224,610	13.29	257,960	(33,350)	186,872	17.21
15,870	7.32	10,906	4,964	10,824	5.70	Salaries & Wages -Banquet	120,155	7.11	106,095	14,060	70,302	6.47
27,043	12.47	27,903	(860)	21,959	11.56	Salaries & Wages -Kitchen	239,874	14.19	305,336	(65,462)	173,948	16.02
6,078	2.80	7,589	(1,511)	5,675	2.99	Salaries & Wages -Other	65,026	3.85	76,635	(11,609)	47,041	4.33
10,732	4.95	8,064	2,668	8,526	4.49	Payroll Taxes	87,118	5.15	82,867	4,251	61,030	5.62
4,440	2.05	5,304	(864)	4,208	2.21	Employee Benefits	56,759	3.36	66,264	(9,505)	34,215	3.15
102,395	47.22	94,418	7,977	87,034	45.81	Total Payroll - Related Expenses	894,999	52.96	1,000,741	(105,742)	652,116	60.06

Honey Creek Resort State Park
Comparative Statement of Income
For the Twelve Months Ending June 30, 2010

Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent		Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
OTHER EXPENSES												
130	0.06	867	(737)	503	0.26	China	3,466	0.21	6,758	(3,292)	863	0.08
0	0.00	0	0	100	0.05	Computer/Data Processing	0	0.00	0	0	190	0.02
0	0.00	125	(125)	132	0.07	Contract Cleaning	354	0.02	2,405	(2,051)	686	0.06
0	0.00	0	0	56	0.03	Contract Labor	5,750	0.34	16	5,734	4,952	0.46
0	0.00	400	(400)	0	0.00	Decorations	2,215	0.13	2,700	(485)	497	0.05
848	0.39	0	848	0	0.00	Equipment Rental	2,385	0.14	0	2,385	0	0.00
0	0.00	650	(650)	0	0.00	Glassware	969	0.06	7,738	(6,769)	0	0.00
600	0.28	325	275	414	0.22	Kitchen Fuel	4,982	0.29	3,187	1,795	4,634	0.43
2,429	1.12	5,204	(2,775)	3,524	1.85	Laundry & Dry Cleaning	31,973	1.89	60,603	(28,630)	29,194	2.69
0	0.00	0	0	0	0.00	License and Taxes	608	0.04	488	120	0	0.00
0	0.00	217	(217)	73	0.04	Linens	1,492	0.09	2,038	(546)	1,155	0.11
88	0.04	667	(579)	1,237	0.65	Menus	2,988	0.18	7,337	(4,349)	6,425	0.59
171	0.08	0	171	0	0.00	Other Food Expenses	528	0.03	0	528	0	0.00
2	0.00	0	2	0	0.00	Personnel Training	325	0.02	0	325	1,120	0.10
230	0.11	434	(204)	370	0.19	Silverware	6,574	0.39	3,603	2,971	1,413	0.13
2,955	1.36	3,252	(297)	1,778	0.94	Supplies - Cleaning	19,847	1.17	30,517	(10,670)	19,032	1.75
532	0.25	867	(335)	1,203	0.63	Supplies - Guest/Dining	4,657	0.28	6,178	(1,521)	5,866	0.54
1,071	0.49	2,168	(1,097)	2,002	1.05	Supplies-Kitchen/Utensils	14,305	0.85	26,731	(12,426)	12,613	1.16
76	0.04	65	11	61	0.03	Supplies - Medical	529	0.03	663	(134)	410	0.04
588	0.27	500	88	307	0.16	Supplies - Paper	3,563	0.21	6,435	(2,872)	2,570	0.24
0	0.00	0	0	0	0.00	Pizza Boxes	0	0.00	0	0	305	0.03
272	0.13	150	122	90	0.05	Supplies-Printing/Office	2,866	0.17	1,800	1,066	859	0.08
1,075	0.50	1,388	(313)	1,447	0.76	Supplies - To Go	9,867	0.58	10,107	(240)	7,128	0.66
100	0.05	0	100	148	0.08	Supplies - Other	978	0.06	0	978	817	0.08
200	0.09	200	0	250	0.13	Telephone - Food	2,327	0.14	2,627	(300)	2,250	0.21
52	0.02	200	(148)	33	0.02	Travel	6,883	0.41	2,400	4,483	3,661	0.34
1,264	0.58	867	397	1,443	0.76	Uniforms - Foods	6,639	0.39	7,951	(1,312)	9,723	0.90
12,683	5.85	18,546	(5,863)	15,171	7.99	Total Other Expenses	137,070	8.11	192,282	(55,212)	116,363	10.72
36,436	16.80	38,909	(2,473)	24,848	13.08	Food Department Income (Loss)	103,481	6.12	193,084	(89,603)	(99,205)	(9.14)

Current Month This Year	Current Month Budget	Current Month Last Year	Year to Date This Year	Year to Date Budget	Year to Date Last Year
STATISTICS					
0.46	0.55	0.51	0.60	0.70	0.83
Food Rev/Room & Cottage					

Honey Creek Resort State Park
Comparative Statement of Income
For the Twelve Months Ending June 30, 2010

Current Month This Year	Percent	Current Month Budget	Variance	Current Month Last Year	Percent		Year to Date This Year	Percent	Year to Date Budget	Variance	Year to Date Last Year	Percent
BEVERAGE SCHEDULE												
REVENUES												
14,162	33.77	12,944	1,218	10,802	31.70	Restaurant - Liquor Sales	106,752	32.56	127,773	(21,021)	71,853	34.77
11,418	27.23	14,562	(3,144)	11,040	32.40	Restaurant - Beer Sales	95,114	29.01	143,570	(48,456)	72,693	35.18
5,280	12.59	4,854	426	5,385	15.80	Restaurant - Wine Sales	49,887	15.21	49,048	839	33,438	16.18
<u>30,860</u>	<u>73.59</u>	<u>32,360</u>	<u>(1,500)</u>	<u>27,227</u>	<u>79.90</u>	Restaurant Beverage Revenue	<u>251,753</u>	<u>76.78</u>	<u>320,391</u>	<u>(68,638)</u>	<u>177,984</u>	<u>86.13</u>
3,031	7.23	2,411	620	2,271	6.66	Banquet - Liquor Sales	27,063	8.25	27,010	53	18,488	8.95
5,456	13.01	4,823	633	3,627	10.64	Banquet - Beer Sales	31,982	9.75	50,347	(18,365)	4,648	2.25
2,285	5.45	2,411	(126)	952	2.79	Banquet - Wine Sales	13,287	4.05	24,594	(11,307)	4,937	2.39
305	0.73	0	305	0	0.00	Other Beverage Income	3,804	1.16	0	3,804	599	0.29
<u>11,077</u>	<u>26.41</u>	<u>9,645</u>	<u>1,432</u>	<u>6,850</u>	<u>20.10</u>	Banquet Beverage Revenue	<u>76,136</u>	<u>23.22</u>	<u>101,951</u>	<u>(25,815)</u>	<u>28,672</u>	<u>13.87</u>
<u>41,937</u>	<u>100.00</u>	<u>42,005</u>	<u>(68)</u>	<u>34,077</u>	<u>100.00</u>	Beverage Revenue	<u>327,889</u>	<u>100.00</u>	<u>422,342</u>	<u>(94,453)</u>	<u>206,656</u>	<u>100.00</u>
BEVERAGE COST OF SALES												
3,885	9.26	3,225	660	2,893	8.49	Liquor Consumed	31,018	9.46	30,300	718	21,009	10.17
4,909	11.71	5,234	(325)	4,122	12.10	Beer Consumed	42,898	13.08	52,691	(9,793)	28,753	13.91
2,428	5.79	2,906	(478)	1,975	5.80	Wine Consumed	23,209	7.08	27,228	(4,019)	19,382	9.38
1,208	2.88	768	440	1,013	2.97	Beverage Mixers	10,398	3.17	14,453	(4,055)	8,871	4.29
305	0.73	0	305	231	0.68	Other Cost of Sales	2,212	0.67	0	2,212	2,002	0.97
<u>12,735</u>	<u>30.37</u>	<u>12,133</u>	<u>602</u>	<u>10,234</u>	<u>30.03</u>	Total Cost of Sales	<u>109,735</u>	<u>33.47</u>	<u>124,672</u>	<u>(14,937)</u>	<u>80,017</u>	<u>38.72</u>
<u>29,202</u>	<u>69.63</u>	<u>29,872</u>	<u>(670)</u>	<u>23,843</u>	<u>69.97</u>	Gross Beverage Income	<u>218,154</u>	<u>66.53</u>	<u>297,670</u>	<u>(79,516)</u>	<u>126,639</u>	<u>61.28</u>
PAYROLL & RELATED EXPENSES												
3,295	7.86	4,692	(1,397)	4,340	12.74	Salaries & Wages - Dining Room	35,166	10.72	78,267	(43,101)	38,459	18.61
91	0.22	772	(681)	730	2.14	Salaries & Wages - Banquet	3,400	1.04	14,475	(11,075)	5,002	2.42
3,264	7.78	2,000	1,264	1,656	4.86	Salaries & Wages - Admin	18,831	5.74	8,835	9,996	10,399	5.03
807	1.92	743	64	747	2.19	Payroll Taxes	6,746	2.06	9,750	(3,004)	6,682	3.23
371	0.88	560	(189)	643	1.89	Employee Benefits	4,026	1.23	6,713	(2,687)	3,698	1.79
<u>7,828</u>	<u>18.67</u>	<u>8,767</u>	<u>(939)</u>	<u>8,116</u>	<u>23.82</u>	Total Payroll - Related Expenses	<u>68,169</u>	<u>20.79</u>	<u>118,040</u>	<u>(49,871)</u>	<u>64,240</u>	<u>31.09</u>

Honey Creek Resort State Park
Comparative Statement of Income
For the Twelve Months Ending June 30, 2010

Current Month This Year	Percent	Current Month Budget	Variance	Current Month Last Year	Percent		Year to Date This Year	Percent	Year to Date Budget	Variance	Year to Date Last Year	Percent
OTHER EXPENSES												
0	0.00	0	0	0	0.00	Contract Labor	147	0.04	0	147	0	0.00
0	0.00	0	0	0	0.00	Decorations	26	0.01	0	26	0	0.00
484	1.15	630	(146)	0	0.00	Glassware	2,242	0.68	6,334	(4,092)	0	0.00
200	0.48	200	0	0	0.00	Insurance - Liability	2,400	0.73	2,400	0	1,600	0.77
0	0.00	0	0	0	0.00	License & Taxes	1,461	0.45	500	961	500	0.24
2,258	5.38	1,200	1,058	1,413	4.15	Music & Entertainment	19,085	5.82	16,360	2,725	8,944	4.33
0	0.00	0	0	0	0.00	Other Beverage Expenses	185	0.06	0	185	0	0.00
40	0.10	167	(127)	0	0.00	Personnel Training	640	0.20	1,877	(1,237)	760	0.37
0	0.00	147	(147)	0	0.00	Supplies - Cleaning	364	0.11	1,723	(1,359)	263	0.13
0	0.00	84	(84)	394	1.16	Supplies - Guest/Dining	409	0.12	843	(434)	1,229	0.59
0	0.00	126	(126)	216	0.63	Supplies - Bar/Utensils	81	0.02	1,213	(1,132)	685	0.33
200	0.48	504	(304)	0	0.00	Supplies - Paper	1,926	0.59	5,203	(3,277)	1,515	0.73
0	0.00	0	0	0	0.00	Supplies-Printing/Stationery	6	0.00	0	6	0	0.00
141	0.34	0	141	0	0.00	Supplies - Other Beverage	156	0.05	0	156	30	0.01
0	0.00	0	0	770	2.26	Uniforms - Beverage	0	0.00	0	0	1,540	0.75
3,323	7.92	3,058	265	2,793	8.20	Total Other Expenses	29,128	8.88	36,453	(7,325)	17,066	8.26
18,051	43.04	18,047	4	12,934	37.96	Beverage Department Income	120,857	36.86	143,177	(22,320)	45,333	21.94

Current Month This Year	Current Month Budget	Current Month Last Year		Year to Date This Year	Year to Date Budget	Year to Date Last Year
STATISTICS						
0.19	0.18	0.18	Bev Rev/Food Revenue	0.19	0.20	0.19
0.09	0.10	0.09	Bev Rev/Room Revenue	0.12	0.14	0.16

Honey Creek Port State Park
Comparative Statement of Income
For the Twelve Months Ending June 30, 2010

Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent		Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
GIFT SHOP SCHEDULE												
REVENUE												
8,066	105.66	8,351	(285)	9,408	108.73	Gift Shop Revenue	65,572	110.11	67,782	(2,210)	44,325	109.97
(432)	(5.66)	0	(432)	(755)	(8.73)	Discounts - Gift Shop	(6,022)	(10.11)	0	(6,022)	(4,018)	(9.97)
7,634	100.00	8,351	(717)	8,653	100.00	Gift Shop Revenue	59,550	100.00	67,782	(8,232)	40,307	100.00
GIFT SHOP COST OF SALES												
6,066	79.46	4,175	1,891	6,482	74.91	Gift Shop Cost of Sales	42,745	71.78	35,390	7,355	24,802	61.53
0	0.00	0	0	0	0.00	Other Gift Shop Cost of Sales	186	0.31	0	186	(38)	(0.09)
6,066	79.46	4,175	1,891	6,482	74.91	Total Cost of Sales	42,931	72.09	35,390	7,541	24,764	61.44
1,568	20.54	4,176	(2,608)	2,171	25.09	Gross Gift Shop Income	16,619	27.91	32,392	(15,773)	15,543	38.56
PAYROLL & RELATED EXPENSES												
1,681	22.02	1,440	241	1,585	18.32	Salaries & Wages-Gift Shop	11,529	19.36	14,325	(2,796)	14,114	35.02
167	2.19	144	23	150	1.73	Payroll Taxes	1,137	1.91	1,379	(242)	1,338	3.32
50	0.65	62	(12)	38	0.44	Employee Benefits	371	0.62	573	(202)	1,065	2.64
1,898	24.86	1,646	252	1,773	20.49	Total Payroll - Related Expenses	13,037	21.89	16,277	(3,240)	16,517	40.98
OTHER EXPENSES												
0	0.00	0	0	0	0.00	Operating Supplies	418	0.70	200	218	0	0.00
0	0.00	0	0	0	0.00	Total Other Expenses	418	0.70	200	218	0	0.00
(330)	(4.32)	2,530	(2,860)	398	4.60	Gift Department Income (Loss)	3,164	5.31	15,915	(12,751)	(974)	(2.42)

Current Month This Year	Current Month Budget	Current Month Last Year	Year to Date This Year	Year to Date Budget	Year to Date Last Year
STATISTICS					
689	753	781	448	510	303
Gift Sales PAR					

Honey Creek Port State Park
Comparative Statement of Income
For the Twelve Months Ending June 30, 2010

Current Month This Year	Percent	Current Month Budget	Variance	Current Month Last Year	Percent		Year to Date This Year	Percent	Year to Date Budget	Variance	Year to Date Last Year	Percent
BUCCANEER BAY SCHEDULE												
REVENUES												
7,841	49.23	10,500	(2,659)	8,174	43.24	Waterpark Passes	66,379	47.51	73,933	(7,554)	58,868	44.28
892	5.60	0	892	20	0.11	Birthday Partics	1,659	1.19	0	1,659	70	0.05
0	0.00	0	0	33	0.17	Waterpark Merchandise	343	0.25	7	336	3,860	2.90
0	0.00	0	0	0	0.00	Other Waterpark Revenue	270	0.19	0	270	132	0.10
<u>8,733</u>	<u>54.83</u>	<u>10,500</u>	<u>(1,767)</u>	<u>8,227</u>	<u>43.52</u>	Waterpark Revenue	<u>68,651</u>	<u>49.14</u>	<u>73,940</u>	<u>(5,289)</u>	<u>62,930</u>	<u>47.33</u>
6,568	41.24	11,550	(4,982)	11,872	62.80	Waterpark Snack Bar Food	68,684	49.16	114,067	(45,383)	78,272	58.87
1,311	8.23	1,050	261	787	4.16	Waterpark Snack Bar Beverage	10,495	7.51	25,478	(14,983)	6,997	5.26
(684)	(4.29)	0	(684)	(1,981)	(10.48)	Discounts - Waterpark	(8,112)	(5.81)	0	(8,112)	(15,245)	(11.47)
<u>7,195</u>	<u>45.17</u>	<u>12,600</u>	<u>(5,405)</u>	<u>10,678</u>	<u>56.48</u>	Waterpark Food & Beverage	<u>71,067</u>	<u>50.86</u>	<u>139,545</u>	<u>(68,478)</u>	<u>70,024</u>	<u>52.67</u>
<u>15,928</u>	<u>100.00</u>	<u>23,100</u>	<u>(7,172)</u>	<u>18,905</u>	<u>100.00</u>	Buccaneer Bay Revenue	<u>139,718</u>	<u>100.00</u>	<u>213,485</u>	<u>(73,767)</u>	<u>132,954</u>	<u>100.00</u>
SNACK BAR COST OF SALES												
2,577	16.18	4,274	(1,697)	4,855	25.68	Snack Bar Food Costs	29,913	21.41	39,930	(10,017)	32,781	24.66
427	2.68	315	112	140	0.74	Snack Bar Beverage Cost	2,916	2.09	7,643	(4,727)	592	0.45
357	2.24	630	(273)	937	4.96	Other Cost of Sales	4,183	2.99	6,833	(2,650)	5,494	4.13
<u>3,361</u>	<u>21.10</u>	<u>5,219</u>	<u>(1,858)</u>	<u>5,932</u>	<u>31.38</u>	Total Cost of Sales	<u>37,012</u>	<u>26.49</u>	<u>54,406</u>	<u>(17,394)</u>	<u>38,867</u>	<u>29.23</u>
<u>12,567</u>	<u>78.90</u>	<u>17,881</u>	<u>(5,314)</u>	<u>12,973</u>	<u>68.62</u>	Gross Waterpark Income	<u>102,706</u>	<u>73.51</u>	<u>159,079</u>	<u>(56,373)</u>	<u>94,087</u>	<u>70.77</u>
PAYROLL & RELATED EXPENSES												
9,281	58.27	7,395	1,886	9,878	52.25	Salaries & Wages - Lifeguards	74,907	53.61	69,322	5,585	62,912	47.32
3,017	18.94	3,017	0	2,917	15.43	Salaries & Wages- WPark Suprv	36,150	25.87	36,268	(118)	27,222	20.47
3,167	19.88	1,920	1,247	3,718	19.67	Salaries & Wages -Snack Bar	30,177	21.60	26,891	3,286	28,916	21.75
1,489	9.35	1,227	262	1,518	8.03	Payroll Taxes	13,404	9.59	12,774	630	11,007	8.28
1,044	6.55	1,150	(106)	1,313	6.95	Employee Benefits	14,599	10.45	14,624	(25)	12,029	9.05
<u>17,998</u>	<u>113.00</u>	<u>14,709</u>	<u>3,289</u>	<u>19,344</u>	<u>102.32</u>	Total Payroll - Related Expenses	<u>169,237</u>	<u>121.13</u>	<u>159,879</u>	<u>9,358</u>	<u>142,086</u>	<u>106.87</u>

Honey Creek Port State Park
Comparative Statement of Income
For the Twelve Months Ending June 30, 2010

Current Month This Year	Percent	Current Month Budget	Variance	Current Month Last Year	Percent		Year to Date This Year	Percent	Year to Date Budget	Variance	Year to Date Last Year	Percent
OTHER EXPENSES												
1,213	2.91	901	312	1,369	4.02	Chemicals	10,784	3.33	7,043	3,741	7,338	3.56
0	0.00	0	0	0	0.00	Licenses	140	0.04	830	(690)	0	0.00
323	0.78	250	73	321	0.94	Linen/Pool Towels	2,236	0.69	2,750	(514)	2,089	1.01
0	0.00	125	(125)	0	0.00	Safety Equipment	199	0.06	1,375	(1,176)	112	0.05
20	0.05	100	(80)	104	0.31	Supplies - Cleaning	514	0.16	1,200	(686)	1,276	0.62
572	1.37	750	(178)	56	0.16	Supplies - Guest	4,686	1.45	5,870	(1,184)	1,622	0.79
86	0.21	83	3	14	0.04	Supplies - Other	137	0.04	996	(859)	311	0.15
50	0.12	50	0	50	0.15	Telephone	600	0.19	600	0	450	0.22
145	0.35	100	45	245	0.72	Training Equipment	788	0.24	1,200	(412)	1,217	0.59
0	0.00	0	0	88	0.26	Travel	214	0.07	0	214	737	0.36
0	0.00	125	(125)	199	0.58	Uniforms	676	0.21	1,832	(1,156)	1,321	0.64
0	0.00	0	0	(140)	(0.41)	Other Expenses	0	0.00	0	0	140	0.07
<u>2,409</u>	<u>5.79</u>	<u>2,484</u>	<u>(75)</u>	<u>2,306</u>	<u>6.77</u>	Total Other Expenses	<u>20,974</u>	<u>6.47</u>	<u>23,696</u>	<u>(2,722)</u>	<u>16,613</u>	<u>8.06</u>
<u>(7,840)</u>	<u>(39.88)</u>	<u>688</u>	<u>(8,528)</u>	<u>(8,677)</u>	<u>(40.47)</u>	Buccanneer Bay Dept Income	<u>(87,505)</u>	<u>(54.09)</u>	<u>(24,496)</u>	<u>(63,009)</u>	<u>(64,612)</u>	<u>(44.16)</u>

Current Month This Year	Current Month Budget	Current Month Last Year		Year to Date This Year	Year to Date Budget	Year to Date Last Year
STATISTICS						
1,437	2,084	1,706	Buccanneer Bay Rev PAR	1,051	1,605	1,000

Honey Creek Port State Park
Comparative Statement of Income
For the Twelve Months Ending June 30, 2010

Current Month This Year	Percent	Current Month Budget	Variance	Current Month Last Year	Percent		Year to Date This Year	Percent	Year to Date Budget	Variance	Year to Date Last Year	Percent
THE PRESERVE												
REVENUES												
39,193	43.35	83,418	(44,225)	42,955	48.36	Golf Rounds	261,213	44.14	595,890	(334,677)	114,983	38.99
2,191	2.42	0	2,191	140	0.16	Golf Membership	37,373	6.32	13,300	24,073	6,087	2.06
935	1.03	0	935	0	0.00	Golf GPS Sales	10,944	1.85	36,000	(25,056)	24,813	8.41
0	0.00	0	0	30	0.03	Golf Lessons	41	0.01	0	41	0	0.00
821	0.91	0	821	955	1.08	Range Fees	4,531	0.77	0	4,531	2,147	0.73
15,561	17.21	0	15,561	19,016	21.41	Cart Rental	105,616	17.85	0	105,616	55,375	18.77
845	0.93	0	845	699	0.79	Club Rental	4,233	0.72	32	4,201	1,393	0.47
4,870	5.39	17,375	(12,505)	7,393	8.32	Pro Shop Hard Goods	31,610	5.34	103,153	(71,543)	20,262	6.87
13,805	15.27	0	13,805	10,929	12.30	Pro Shop Soft Goods	81,410	13.76	0	81,410	45,299	15.36
0	0.00	0	0	0	0.00	Golf Outing Fee	0	0.00	0	0	30	0.01
0	0.00	0	0	0	0.00	Tournament Fee	247	0.04	0	247	210	0.07
(3,695)	(4.09)	0	(3,695)	(7,844)	(8.83)	Discounts	(38,943)	(6.58)	0	(38,943)	(18,003)	(6.10)
<u>74,526</u>	<u>82.43</u>	<u>100,793</u>	<u>(26,267)</u>	<u>74,273</u>	<u>83.61</u>	Preserve Golf Revenue	<u>498,275</u>	<u>84.20</u>	<u>748,375</u>	<u>(250,100)</u>	<u>252,596</u>	<u>85.64</u>
7,129	7.89	8,688	(1,559)	7,116	8.01	Club House Food Revenue	44,556	7.53	50,377	(5,821)	20,395	6.91
8,753	9.68	8,687	66	7,442	8.38	Club House Beverage Revenue	48,943	8.27	50,372	(1,429)	21,950	7.44
<u>15,882</u>	<u>17.57</u>	<u>17,375</u>	<u>(1,493)</u>	<u>14,558</u>	<u>16.39</u>	Preserve Food & Beverage	<u>93,499</u>	<u>15.80</u>	<u>100,749</u>	<u>(7,250)</u>	<u>42,345</u>	<u>14.36</u>
90,408	100.00	118,168	(27,760)	88,831	100.00	The Preserve Revenue	591,774	100.00	849,124	(257,350)	294,941	100.00
PRESERVE COST OF SALES												
8,818	9.75	11,293	(2,475)	6,142	6.91	Pro Shop Cost of Sales	59,642	10.08	68,835	(9,193)	26,180	8.88
208	0.23	0	208	419	0.47	Other Golf Cost of Sales	2,004	0.34	248	1,756	(131)	(0.04)
3,902	4.32	3,953	(51)	3,683	4.15	Golf Food Cost	22,474	3.80	22,355	119	11,194	3.80
2,755	3.05	2,128	627	2,760	3.11	Golf Beverage Cost	15,410	2.60	12,072	3,338	6,530	2.21
<u>15,683</u>	<u>17.35</u>	<u>17,374</u>	<u>(1,691)</u>	<u>13,004</u>	<u>14.64</u>	Total Cost of Sales	<u>99,530</u>	<u>16.82</u>	<u>103,510</u>	<u>(3,980)</u>	<u>43,773</u>	<u>14.84</u>
74,725	82.65	100,794	(26,069)	75,827	85.36	Gross Golf Income	492,244	83.18	745,614	(253,370)	251,168	85.16
PAYROLL & RELATED EXPENSES												
12,750	14.10	12,750	0	13,407	15.09	Salaries & Wages-Managers	147,089	24.86	147,174	(85)	112,355	38.09
3,960	4.38	7,200	(3,240)	4,936	5.56	Salaries & Wages-Outside Serv	25,269	4.27	53,274	(28,005)	16,047	5.44
3,290	3.64	4,500	(1,210)	4,038	4.55	Salaries & Wages-Golf F & B	20,862	3.53	31,040	(10,178)	13,779	4.67
2,106	2.33	3,200	(1,094)	2,604	2.93	Salaries & Wages-Golf Pro Shop	9,611	1.62	22,375	(12,764)	8,717	2.96
15,900	17.59	20,000	(4,100)	15,886	17.88	Salaries & Wages-Golf Grounds	84,304	14.25	116,344	(32,040)	57,085	19.35
1,804	2.00	1,566	238	1,592	1.79	Salaries & Wages-Golf Maint	13,159	2.22	13,571	(412)	9,441	3.20
3,761	4.16	4,897	(1,136)	3,831	4.31	Payroll Taxes	27,332	4.62	36,858	(9,526)	19,359	6.56
1,286	1.42	1,272	14	(2,762)	(3.11)	Employee Benefits	12,898	2.18	14,322	(1,424)	9,939	3.37
<u>44,857</u>	<u>49.62</u>	<u>55,385</u>	<u>(10,528)</u>	<u>43,532</u>	<u>49.01</u>	Total Payroll - Related Expenses	<u>340,524</u>	<u>57.54</u>	<u>434,958</u>	<u>(94,434)</u>	<u>246,722</u>	<u>83.65</u>

Honey Creek Sport State Park
Comparative Statement of Income
For the Twelve Months Ending June 30, 2010

Current Month This Year	Percent	Current Month Budget	Variance	Current Month Last Year	Percent		Year to Date This Year	Percent	Year to Date Budget	Variance	Year to Date Last Year	Percent
OTHER EXPENSES												
407	0.98	700	(293)	0	0.00	Drainage/Erosion	5,312	1.64	6,300	(988)	796	0.39
3,144	7.55	750	2,394	233	0.68	Erosion	3,516	1.08	7,750	(4,234)	1,038	0.50
4,316	10.37	5,500	(1,184)	3,699	10.85	Fertilizer	21,091	6.51	28,150	(7,059)	13,540	6.57
2,098	5.04	2,500	(402)	2,104	6.17	Gas & Oil	15,882	4.90	16,050	(168)	11,047	5.36
968	2.33	1,500	(532)	293	0.86	Seed, Sod, Sand	8,450	2.61	20,100	(11,650)	6,354	3.08
4,402	10.57	8,100	(3,698)	6,932	20.34	Treatment Costs	37,135	11.46	37,190	(55)	19,371	9.40
0	0.00	3,000	(3,000)	884	2.59	Water/Irrigation	5,958	1.84	18,500	(12,542)	1,093	0.53
1,191	2.86	720	471	639	1.88	Equipment Parts/Repairs	7,928	2.45	8,640	(712)	5,089	2.47
0	0.00	0	0	0	0.00	Furniture Fixtures Equip -Golf	0	0.00	200	(200)	226	0.11
16,232	38.99	15,300	932	15,286	44.86	Golf Cars	103,013	31.79	99,550	3,463	94,117	45.68
0	0.00	200	(200)	0	0.00	Course Equipment	0	0.00	2,200	(2,200)	0	0.00
96	0.23	50	46	152	0.45	Supplies - Cleaning	1,151	0.36	1,050	101	1,028	0.50
81	0.19	200	(119)	43	0.13	Supplies - Guest	244	0.08	1,600	(1,356)	1,121	0.54
55	0.13	0	55	33	0.10	Supplies - Kitchen	296	0.09	800	(504)	429	0.21
515	1.24	0	515	187	0.55	Supplies - Other	570	0.18	0	570	1,930	0.94
0	0.00	0	0	0	0.00	Licenses & Permits	799	0.25	350	449	35	0.02
0	0.00	25	(25)	25	0.07	Office Supplies	443	0.14	300	143	256	0.12
187	0.45	200	(13)	0	0.00	Portable Toilets	934	0.29	1,800	(866)	0	0.00
0	0.00	0	0	0	0.00	Pest Control	51	0.02	0	51	0	0.00
35	0.08	100	(65)	2,095	6.15	Pro Shop Supplies	760	0.23	500	260	2,145	1.04
205	0.49	225	(20)	198	0.58	Telephone	2,392	0.74	2,325	67	2,118	1.03
117	0.28	100	17	95	0.28	Television	1,186	0.37	913	273	693	0.34
50	0.12	50	0	150	0.44	Training/Travel	1,506	0.46	3,945	(2,439)	4,691	2.28
78	0.19	0	78	911	2.67	Uniforms	479	0.15	2,500	(2,021)	1,309	0.64
0	0.00	100	(100)	0	0.00	Vehicle Maint/Gas -Golf	0	0.00	800	(800)	0	0.00
526	1.26	470	56	480	1.41	Other Golf Expenses	3,141	0.97	1,220	1,921	1,075	0.52
<u>34,703</u>	<u>83.36</u>	<u>39,790</u>	<u>(5,087)</u>	<u>34,439</u>	<u>101.06</u>	Total Other Expenses	<u>222,237</u>	<u>68.57</u>	<u>262,733</u>	<u>(40,496)</u>	<u>169,501</u>	<u>82.26</u>
<u>(4,835)</u>	<u>(50.32)</u>	<u>5,619</u>	<u>(10,454)</u>	<u>(2,144)</u>	<u>(64.71)</u>	Preserve Dept Income	<u>(70,517)</u>	<u>(42.94)</u>	<u>47,923</u>	<u>(118,440)</u>	<u>(165,055)</u>	<u>(80.75)</u>

Current Month This Year	Current Month Budget	Current Month Last Year	Year to Date This Year	Year to Date Budget	Year to Date Last Year
STATISTICS					
8,157	10,662	8,015	4,449	6,384	2,218
					Preserve Revenue PAR

Honey Creek Port State Park
Comparative Statement of Income
For the Twelve Months Ending June 30, 2010

Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent		Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
RENTALS-OTHER INCOME SCHEDULE												
SPACE & COMMISSIONS												
668	0.25	543	125	842	0.43	Arcade Commissions	8,509	0.48	4,682	3,827	4,176	0.38
601	0.22	750	(149)	341	0.18	Bike Rentals	4,741	0.27	3,840	901	523	0.05
910	0.34	2,000	(1,090)	1,505	0.77	Dock Rentals	7,894	0.45	8,500	(606)	3,210	0.29
8,817	3.29	7,500	1,317	4,672	2.40	RV Rentals	39,347	2.24	69,116	(29,769)	7,422	0.67
3,477	1.30	1,370	2,107	3,612	1.86	Marina Rentals	13,439	0.76	9,870	3,569	3,612	0.33
0	0.00	0	0	0	0.00	Rental Commissions	50	0.00	0	50	0	0.00
125	0.05	174	(49)	45	0.02	Laundry/Valet	367	0.02	1,392	(1,025)	116	0.01
844	0.31	760	84	722	0.37	Vending Commissions	3,571	0.20	6,094	(2,523)	6,757	0.61
0	0.00	0	0	0	0.00	In-house Movies/Rentals	66	0.00	0	66	165	0.01
132	0.05	0	132	0	0.00	Other Commissions	132	0.01	2,493	(2,361)	0	0.00
<u>15,574</u>	<u>5.81</u>	<u>13,097</u>	<u>2,477</u>	<u>11,739</u>	<u>6.03</u>	Total Commissions	<u>78,116</u>	<u>4.44</u>	<u>105,987</u>	<u>(27,871)</u>	<u>25,981</u>	<u>2.35</u>
0	0.00	0	0	0	0.00	Total Interest Income	0	0.00	0	0	0	0.00
OTHER INCOME												
20	0.01	0	20	0	0.00	Copies & Faxes	290	0.02	0	290	10	0.00
(24)	(0.01)	0	(24)	(162)	(0.08)	Package Incidentals	46	0.00	0	46	1,841	0.17
146	0.05	0	146	315	0.16	Other Income	331	0.02	55	276	1,106	0.10
<u>142</u>	<u>0.05</u>	<u>0</u>	<u>142</u>	<u>153</u>	<u>0.08</u>	Total Other Income	<u>667</u>	<u>0.04</u>	<u>55</u>	<u>612</u>	<u>2,957</u>	<u>0.27</u>
<u>15,716</u>	<u>5.86</u>	<u>13,097</u>	<u>2,619</u>	<u>11,892</u>	<u>6.11</u>	Total Rentals - Other Income	<u>78,783</u>	<u>4.48</u>	<u>106,042</u>	<u>(27,259)</u>	<u>28,938</u>	<u>2.62</u>

Current Month This Year	Current Month Budget	Current Month Last Year	STATISTICS	Year to Date This Year	Year to Date Budget	Year to Date Last Year
1,405	1,182	1,059	Commissions PAR	587	797	195
1,418	1,182	1,073	Total Rentals/Other Inc PAR	592	797	218

Honey Creek Resort State Park
Comparative Statement of Income
For the Twelve Months Ending June 30, 2010

Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent		Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
ADMINISTRATIVE - GENERAL SCHEDULE												
PAYROLL & RELATED EXPENSES												
13,216	1.54	12,907	309	14,022	1.93	Salaries & Wages - A & G	164,358	2.87	154,023	10,335	129,983	4.19
1,090	0.13	1,284	(194)	1,131	0.16	Payroll Taxes	14,144	0.25	14,706	(562)	11,012	0.35
1,232	0.14	1,026	206	1,516	0.21	Employee Benefits	15,398	0.27	12,926	2,472	10,877	0.35
<u>15,538</u>	<u>1.81</u>	<u>15,217</u>	<u>321</u>	<u>16,669</u>	<u>2.29</u>	Total Payroll - Related Expenses	<u>193,900</u>	<u>3.39</u>	<u>181,655</u>	<u>12,245</u>	<u>151,872</u>	<u>4.89</u>
OTHER EXPENSES												
451	0.05	300	151	515	0.07	Bank Charges	3,734	0.07	3,010	724	2,906	0.09
8,590	1.00	14,438	(5,848)	7,703	1.06	Commissions - Credit Cards	107,080	1.87	117,269	(10,189)	55,501	1.79
541	0.06	0	541	241	0.03	Cash Short & Over	(647)	(0.01)	(307)	(340)	2,295	0.07
3,231	0.38	1,550	1,681	(2,073)	(0.28)	Computer/PMS Maint	23,578	0.41	19,220	4,358	12,125	0.39
1,100	0.13	1,000	100	455	0.06	Computer/Hardware Maint	13,401	0.23	11,825	1,576	9,945	0.32
0	0.00	200	(200)	1,344	0.18	Data Processing	3,056	0.05	2,400	656	5,432	0.17
264	0.03	0	264	0	0.00	Donations	3,602	0.06	730	2,872	220	0.01
0	0.00	0	0	0	0.00	Dues and Subscriptions	623	0.01	0	623	121	0.00
138	0.02	445	(307)	852	0.12	Education and Training	11,573	0.20	9,840	1,733	5,325	0.17
1,890	0.22	1,000	890	3,333	0.46	Human Resources	23,639	0.41	10,100	13,539	11,340	0.37
0	0.00	0	0	0	0.00	Licenses & Fees	1,650	0.03	905	745	1,030	0.03
433	0.05	750	(317)	2,088	0.29	Meals/Entertainment	13,829	0.24	5,250	8,579	9,258	0.30
825	0.10	600	225	677	0.09	Payroll Processing Fee	11,223	0.20	8,840	2,383	3,893	0.13
864	0.10	750	114	908	0.12	Postage and Telegrams	7,818	0.14	8,510	(692)	7,416	0.24
1,062	0.12	500	562	813	0.11	Printing and Stationery	9,771	0.17	4,500	5,271	9,882	0.32
1,377	0.16	0	1,377	0	0.00	Professional Fees	26,500	0.46	25,000	1,500	1,453	0.05
111	0.01	0	111	0	0.00	Provision for Doubtful A/R	111	0.00	0	111	0	0.00
0	0.00	0	0	0	0.00	Security	50	0.00	0	50	106	0.00
961	0.11	800	161	2,983	0.41	Supplies - Operating	15,739	0.28	11,200	4,539	20,074	0.65
206	0.02	125	81	125	0.02	Telephone	2,552	0.04	1,785	767	2,620	0.08
1,043	0.12	750	293	689	0.09	Travel	12,808	0.22	9,000	3,808	10,314	0.33
0	0.00	0	0	0	0.00	Vehicle Expense	0	0.00	0	0	0	0.00
0	0.00	0	0	1,070	0.15	Other Admin Expenses	10,000	0.17	0	10,000	1,348	0.04
<u>23,087</u>	<u>2.70</u>	<u>23,208</u>	<u>(121)</u>	<u>21,723</u>	<u>2.98</u>	Total Other Expenses	<u>301,690</u>	<u>5.28</u>	<u>249,077</u>	<u>52,613</u>	<u>172,604</u>	<u>5.56</u>
<u>38,625</u>	<u>4.51</u>	<u>38,425</u>	<u>200</u>	<u>38,392</u>	<u>5.27</u>	Total Admin-General Expenses	<u>495,590</u>	<u>8.67</u>	<u>430,732</u>	<u>64,858</u>	<u>324,476</u>	<u>10.45</u>

Current Month This Year	Current Month Budget	Current Month Last Year	Year to Date This Year	Year to Date Budget	Year to Date Last Year
3,485	3,467	3,464	3,726	3,239	2,440
STATISTICS					
A & G PAR					

Honey Creek Resort State Park
Comparative Statement of Income
For the Twelve Months Ending June 30, 2010

Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent		Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
SALES & MARKETING SCHEDULE PAYROLL & RELATED EXPENSES												
18,794	2.20	19,223	(429)	18,821	2.59	Salaries & Wages - Sales & Mkt	204,614	3.58	217,048	(12,434)	126,344	4.07
1,562	0.18	1,913	(351)	950	0.13	Payroll Taxes	15,726	0.28	20,796	(5,070)	7,617	0.25
1,573	0.18	1,425	148	1,061	0.15	Employee Benefits	12,563	0.22	15,690	(3,127)	7,985	0.26
<u>21,929</u>	<u>2.56</u>	<u>22,561</u>	<u>(632)</u>	<u>20,832</u>	<u>2.86</u>	Total Payroll - Related Expenses	<u>232,903</u>	<u>4.07</u>	<u>253,534</u>	<u>(20,631)</u>	<u>141,946</u>	<u>4.57</u>
OTHER EXPENSES												
MEDIA												
0	0.00	0	0	0	0.00	Airport/Travel Center Displays	0	0.00	0	0	0	0.00
630	0.07	3,510	(2,880)	1,545	0.21	Billboards	44,480	0.78	48,395	(3,915)	7,820	0.25
1,548	0.18	1,296	252	945	0.13	Interactive Marketing	32,647	0.57	20,836	11,811	6,954	0.22
2,783	0.33	3,550	(767)	15,061	2.07	Newspaper/Magazines	76,026	1.33	51,705	24,321	93,860	3.02
462	0.05	2,135	(1,673)	13,474	1.85	Radio/TV	77,483	1.36	62,000	15,483	35,949	1.16
218	0.03	343	(125)	2,803	0.38	Trade Pub/Directories	15,913	0.28	21,625	(5,712)	8,191	0.26
<u>5,641</u>	<u>0.66</u>	<u>10,834</u>	<u>(5,193)</u>	<u>33,828</u>	<u>4.65</u>	Total Media	<u>246,549</u>	<u>4.31</u>	<u>204,561</u>	<u>41,988</u>	<u>152,774</u>	<u>4.92</u>
OTHER SALES EXPENSES:												
0	0.00	1,250	(1,250)	3,407	0.47	Brochures/Stuffers	14,911	0.26	22,000	(7,089)	20,548	0.66
0	0.00	1,000	(1,000)	0	0.00	Direct Mail Programs	4,758	0.08	23,300	(18,542)	1,128	0.04
265	0.03	100	165	741	0.10	Dues and Subscriptions	5,925	0.10	6,330	(405)	3,795	0.12
0	0.00	300	(300)	288	0.04	In-house/Property Signage	2,046	0.04	3,300	(1,254)	7,628	0.25
0	0.00	500	(500)	153	0.02	Postage and Telegrams	2,414	0.04	23,000	(20,586)	11,439	0.37
1,604	0.19	3,500	(1,896)	1,140	0.16	Production/Design	28,061	0.49	44,100	(16,039)	9,121	0.29
345	0.04	500	(155)	5,174	0.71	Promotion	21,493	0.38	7,900	13,593	26,415	0.85
556	0.06	1,000	(444)	1,576	0.22	Promotions - Food & Bev	15,912	0.28	9,650	6,262	4,653	0.15
0	0.00	0	0	0	0.00	Promotions - Buccaneer Bay	237	0.00	0	237	256	0.01
800	0.09	5,000	(4,200)	872	0.12	Promotions - Golf	10,065	0.18	27,030	(16,965)	12,992	0.42
40	0.00	250	(210)	2,137	0.29	Meals/Entertainment	3,169	0.06	4,350	(1,181)	3,671	0.12
84	0.01	1,500	(1,416)	94	0.01	Stationery & Forms	3,752	0.07	11,400	(7,648)	7,945	0.26
241	0.03	200	41	891	0.12	Supplies - Operating	18,573	0.32	3,340	15,233	4,584	0.15
375	0.04	150	225	649	0.09	Telephone	4,802	0.08	2,340	2,462	4,076	0.13
393	0.05	750	(357)	785	0.11	Travel	20,185	0.35	11,480	8,705	11,266	0.36
(64)	(0.01)	1,050	(1,114)	746	0.10	Other Sales Expense	24,145	0.42	20,650	3,495	19,617	0.63
<u>4,639</u>	<u>0.54</u>	<u>17,050</u>	<u>(12,411)</u>	<u>18,653</u>	<u>2.56</u>	Total Other Sales Expense	<u>180,448</u>	<u>3.16</u>	<u>220,170</u>	<u>(39,722)</u>	<u>149,134</u>	<u>4.80</u>
<u>32,209</u>	<u>3.76</u>	<u>50,445</u>	<u>(18,236)</u>	<u>73,313</u>	<u>10.07</u>	Total Marketing Expense	<u>659,900</u>	<u>11.54</u>	<u>678,265</u>	<u>(18,365)</u>	<u>443,854</u>	<u>14.30</u>

Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent		Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
STATISTICS												
2,906		4,551		6,615		Total Marketing Expense PAR	4,962		5,100		3,337	

Honey Creek Resort State Park
Comparative Statement of Income
For the Twelve Months Ending June 30, 2010

Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent		Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
PROPERTY OPER/MAINT SCHEDULE												
PAYROLL & RELATED EXPENSES												
15,737	1.84	14,577	1,160	12,292	1.69	Salaries & Wages - POM	155,756	2.72	169,380	(13,624)	106,819	3.44
1,401	0.16	1,451	(50)	1,044	0.14	Payroll Taxes	13,511	0.24	16,220	(2,709)	9,289	0.30
1,482	0.17	1,274	208	729	0.10	Employee Benefits	17,144	0.30	15,734	1,410	7,712	0.25
<u>18,620</u>	<u>2.17</u>	<u>17,302</u>	<u>1,318</u>	<u>14,065</u>	<u>1.93</u>	Total Payroll - Related Expenses	<u>186,411</u>	<u>3.26</u>	<u>201,334</u>	<u>(14,923)</u>	<u>123,820</u>	<u>3.99</u>
OTHER EXPENSES												
0	0.00	300	(300)	250	0.03	Building Maintenance	1,863	0.03	3,000	(1,137)	3,091	0.10
3,466	0.40	770	2,696	507	0.07	Elec/Mechanical Equip	19,468	0.34	13,058	6,410	3,698	0.12
0	0.00	300	(300)	373	0.05	Floor Covering	2,745	0.05	4,200	(1,455)	2,707	0.09
140	0.02	250	(110)	566	0.08	Furn/Fixtures/Equipment	3,443	0.06	7,650	(4,207)	9,800	0.32
51	0.01	0	51	22	0.00	Grounds & Landscaping-Maint	330	0.01	0	330	1,177	0.04
0	0.00	200	(200)	0	0.00	Grounds & Landscaping-Resort	1,631	0.03	13,874	(12,243)	0	0.00
0	0.00	300	(300)	0	0.00	Grounds & Landscaping-Cabins	0	0.00	5,504	(5,504)	0	0.00
0	0.00	100	(100)	37	0.01	Painting & Decorating	743	0.01	1,010	(267)	494	0.02
568	0.07	600	(32)	780	0.11	Pest Control	7,980	0.14	6,500	1,480	4,044	0.13
1,887	0.22	400	1,487	519	0.07	Plumbing Repairs/Supplies	10,958	0.19	3,600	7,358	1,923	0.06
1,648	0.19	1,300	348	4,477	0.61	Removal of Waste	20,275	0.35	13,400	6,875	24,305	0.78
0	0.00	0	0	0	0.00	Supplies - Building	0	0.00	400	(400)	0	0.00
252	0.03	250	2	462	0.06	Supplies - Building	2,539	0.04	2,850	(311)	1,970	0.06
347	0.04	500	(153)	1,200	0.16	Supplies - Oper/Engineering	7,646	0.13	3,950	3,696	4,096	0.13
0	0.00	200	(200)	476	0.07	Swim Pool/Hot Tub/Sauna	9,427	0.16	1,600	7,827	1,183	0.04
61	0.01	200	(139)	50	0.01	Telephone	2,399	0.04	1,800	599	350	0.01
194	0.02	50	144	44	0.01	Travel - Local Mileage	689	0.01	625	64	536	0.02
0	0.00	0	0	0	0.00	Television Repairs	99	0.00	65	34	0	0.00
0	0.00	150	(150)	(60)	(0.01)	Uniforms	1,226	0.02	1,455	(229)	1,205	0.04
0	0.00	0	0	0	0.00	Loss & Damage	(375)	(0.01)	0	(375)	(104)	0.00
0	0.00	0	0	80	0.01	Other Maintenance Expense	0	0.00	0	0	505	0.02
<u>8,614</u>	<u>1.01</u>	<u>5,870</u>	<u>2,744</u>	<u>9,783</u>	<u>1.34</u>	Total Other Expenses	<u>93,086</u>	<u>1.63</u>	<u>84,541</u>	<u>8,545</u>	<u>60,980</u>	<u>1.96</u>
<u>27,234</u>	<u>3.18</u>	<u>23,172</u>	<u>4,062</u>	<u>23,848</u>	<u>3.28</u>	Total Prop Oper/Maintenance	<u>279,497</u>	<u>4.89</u>	<u>285,875</u>	<u>(6,378)</u>	<u>184,800</u>	<u>5.95</u>

Current Month This Year	Current Month Budget	Current Month Last Year	STATISTICS	Year to Date This Year	Year to Date Budget	Year to Date Last Year
2,457	2,091	2,152	Total POM PAR	2,101	2,149	1,389

Honey Creek Sport State Park
 Comparative Statement of Income
 For the Twelve Months Ending June 30, 2010

Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent		Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
ENERGY COSTS SCHEDULE												
17,687	2.07	17,100	587	16,684	2.29	Electricity	246,641	4.31	195,525	51,116	68,495	2.21
9,039	1.06	8,000	1,039	10,622	1.46	Fuels	138,174	2.42	127,635	10,539	152,582	4.91
2,140	0.25	2,000	140	2,315	0.32	Water & Sewer	21,250	0.37	17,720	3,530	12,007	0.39
<u>28,866</u>	3.37	<u>27,100</u>	<u>1,766</u>	<u>29,621</u>	4.07	Total Energy Costs	<u>406,065</u>	7.10	<u>340,880</u>	<u>65,185</u>	<u>233,084</u>	7.51

Current Month This Year	Current Month Budget	Current Month Last Year	Year to Date This Year	Year to Date Budget	Year to Date Last Year
STATISTICS					
2,604	2,445	2,673	3,053	2,563	1,753
Total Energy Cost PAR					

Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent		Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
MANAGEMENT FEE SCHEDULE												
18,500	2.16	18,500	0	15,300	2.10	Base Management Fee	222,000	3.88	222,000	0	137,700	4.44
18,500	2.16	18,500	0	15,300	2.10	Total Mgmt & Other Fees	222,000	3.88	222,000	0	137,700	4.44

Current Month This Year	Current Month Budget	Current Month Last Year	Year to Date This Year	Year to Date Budget	Year to Date Last Year
STATISTICS					
0.02	0.02	0.02	0.04	0.03	0.04
Base Fees/Total Revenue					

Honey Creek Resort State Park
Comparative Statement of Income
For the Twelve Months Ending June 30, 2010

Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent		Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
FIXED CHARGES SCHEDULE												
RENT, PROPERTY TAX, INSURANCE & CAPITAL EXPENSES												
RENT												
0	0.00	0	0	0	0.00	Total Rent	0	0.00	0	0	0	0.00
TAXES OTHER THAN INCOME, PAYROLL												
0	0.00	0	0	0	0.00	Total Other Taxes	0	0.00	0	0	0	0.00
INSURANCE ON BLDG/CONTENTS												
15,396	1.80	18,000	(2,604)	16,271	2.23	Insurance Expense	199,537	3.49	201,900	(2,363)	124,145	4.00
15,396	1.80	18,000	(2,604)	16,271	2.23	Total Insurance	199,537	3.49	201,900	(2,363)	124,145	4.00
INTEREST EXPENSE												
117,593	13.73	126,293	(8,700)	82,495	11.33	Interest Expense - Bonds	1,506,816	26.36	1,515,516	(8,700)	836,239	26.93
117,593	13.73	126,293	(8,700)	82,495	11.33	Total Interest Expense	1,506,816	26.36	1,515,516	(8,700)	836,239	26.93
DEPRECIATION												
0	0.00	0	0	0	0.00	Total Depreciation & Amortization	0	0.00	0	0	0	0.00
132,989	15.53	144,293	(11,304)	98,766	13.57	Total Rent, Tax, Ins, Capital Exp	1,706,353	29.85	1,717,416	(11,063)	960,384	30.93

Current Month This Year	Current Month Budget	Current Month Last Year		Year to Date This Year	Year to Date Budget	Year to Date Last Year
STATISTICS						
0	0	0	Real Estate Taxes PAR	0	0	0
1,389	1,624	1,468	Insurance PAR	1,500	1,518	933
10,610	11,395	7,443	Interest Expense PAR	11,329	11,395	6,288



DATE:	Rathbun Grille			Banquets			Preserve/Golf/Gift			Buccaner Bay Food & Bev & Passes			Total F&B and Retail Revenue			Covers/Rounds				
	Today	MTD	LYMTD	TODAY	MTD	LY MTD	TODAY	MTD	LY MTD	TODAY	MTD	LY MTD	TODAY	MTD	LY MTD	Grille	Banq	Club Cov	Rounds	Waterpark
1	\$ 3,834.70	\$ 3,834.70	\$ 3,475.39	\$ 480.80	\$ 480.80	\$ 349.78	\$3,623.09	\$ 3,623.09	\$ 2,456.39	\$ 398.21	\$ 398.21	\$ 1,080.23	\$ 8,336.80	\$ 8,336.80	\$ 7,361.79	299	0	65	61	53
2	\$ 4,273.90	\$ 8,108.60	\$ 8,596.46	\$ -	\$ 480.80	\$ 349.78	\$2,867.60	\$ 6,490.69	\$ 6,020.41	\$ 321.99	\$ 720.20	\$ 1,404.32	\$ 7,463.49	\$ 15,800.29	\$ 16,370.97	353	0	51	45	52
3	\$ 7,617.29	\$ 15,725.89	\$ 18,838.03	\$ 11,969.58	\$ 12,450.38	\$ 349.78	\$5,157.28	\$ 11,647.97	\$ 14,357.93	\$ 816.98	\$ 1,537.18	\$ 3,120.16	\$25,561.13	\$ 41,361.42	\$ 36,665.90	708	1	101	90	101
4	\$ 10,185.02	\$ 25,910.91	\$ 29,888.04	\$ 1,147.15	\$ 13,597.53	\$ 4,302.27	\$2,326.89	\$ 13,974.86	\$ 17,980.29	\$ 1,269.11	\$ 2,806.29	\$ 4,891.14	\$14,928.17	\$ 56,289.59	\$ 57,061.74	824	1	34	35	116
5	\$ 4,275.85	\$ 30,186.76	\$ 39,144.12	\$ (18.69)	\$ 13,578.84	\$ 8,018.90	\$2,014.07	\$ 15,988.93	\$ 23,611.41	\$ 1,269.43	\$ 4,075.72	\$ 5,513.90	\$ 7,540.66	\$ 63,830.25	\$ 76,288.33	424	0	35	28	112
6	\$ 2,456.89	\$ 32,643.65	\$ 42,542.31	\$ 121.25	\$ 13,700.09	\$ 8,018.90	\$2,435.78	\$ 18,424.71	\$ 26,416.94	\$ 521.12	\$ 4,596.84	\$ 5,813.61	\$ 5,535.04	\$ 69,365.29	\$ 82,791.76	249	0	54	45	61
7	\$ 3,427.80	\$ 36,071.45	\$ 46,200.32	\$ -	\$ 13,700.09	\$ 7,811.33	\$2,513.31	\$ 20,938.02	\$ 29,558.97	\$ 749.99	\$ 5,346.83	\$ 6,317.28	\$ 6,691.10	\$ 76,056.39	\$ 89,887.90	307	0	60	60	86
8	\$ 4,452.66	\$ 40,524.11	\$ 49,673.65	\$ 1,290.48	\$ 14,990.57	\$ 7,811.33	\$4,415.53	\$ 25,353.55	\$ 32,970.83	\$ 456.68	\$ 5,803.51	\$ 6,760.15	\$10,615.35	\$ 86,671.74	\$ 97,215.96	356	0	122	99	60
9	\$ 6,079.02	\$ 46,603.13	\$ 54,638.20	\$ 7,413.55	\$ 22,404.12	\$ 7,811.33	\$7,553.03	\$ 32,906.58	\$ 35,762.42	\$ 362.49	\$ 6,166.00	\$ 7,371.34	\$21,408.09	\$108,079.83	\$ 105,583.29	571	1	126	118	45
10	\$ 8,263.47	\$ 54,866.60	\$ 60,148.97	\$ 12,502.19	\$ 34,906.31	\$ 9,119.33	\$3,197.53	\$ 36,104.11	\$ 41,255.17	\$ 560.31	\$ 6,726.31	\$ 9,033.26	\$24,523.50	\$132,603.33	\$ 119,556.73	752	1	50	58	67
11	\$ 5,765.75	\$ 60,632.35	\$ 69,766.98	\$ 654.00	\$ 35,560.31	\$ 17,772.75	\$2,478.14	\$ 38,582.25	\$ 50,390.13	\$ 593.70	\$ 7,320.01	\$ 9,822.06	\$ 9,491.59	\$142,094.92	\$ 147,751.92	483	0	39	39	69
12	\$ 3,674.45	\$ 64,306.80	\$ 75,738.44	\$ 277.50	\$ 35,837.81	\$ 18,073.50	\$3,355.14	\$ 41,937.39	\$ 56,730.17	\$ 363.24	\$ 7,683.25	\$ 10,236.54	\$ 7,670.33	\$149,765.25	\$ 160,778.65	272	0	43	64	46
13	\$ 4,193.30	\$ 68,500.10	\$ 78,720.14	\$ 2,976.49	\$ 38,814.30	\$ 22,773.37	\$ 3,903.99	\$ 45,841.38	\$ 58,524.50	\$ 501.83	\$ 8,185.08	\$ 10,584.13	\$11,575.61	\$161,340.86	\$ 170,602.14	357	1	80	76	52
14	\$ 3,055.57	\$ 71,555.67	\$ 83,213.20	\$ 1,898.64	\$ 40,712.94	\$ 24,415.18	\$4,758.70	\$ 50,600.08	\$ 60,430.00	\$ 709.04	\$ 8,894.12	\$ 10,928.80	\$10,421.95	\$171,762.81	\$ 178,987.18	258	1	94	75	81
15	\$ 4,532.04	\$ 76,087.71	\$ 88,346.51	\$ 7,643.28	\$ 48,356.22	\$ 25,539.03	\$2,321.82	\$ 52,921.90	\$ 64,650.39	\$ 263.73	\$ 9,157.85	\$ 11,429.84	\$14,760.87	\$186,523.68	\$ 189,965.77	384	1	46	47	35
16	\$ 4,783.57	\$ 80,871.28	\$ 93,805.24	\$ 8,322.96	\$ 56,679.18	\$ 30,427.08	\$3,427.07	\$ 56,348.97	\$ 67,923.79	\$ 442.35	\$ 9,600.20	\$ 12,016.14	\$16,975.95	\$203,499.63	\$ 204,172.25	407	1	55	44	55
17	\$ 8,413.85	\$ 89,285.13	\$ 99,461.59	\$ 9,610.27	\$ 66,289.45	\$ 35,481.14	\$7,708.44	\$ 64,057.41	\$ 69,996.79	\$ 925.71	\$10,525.91	\$ 12,800.11	\$26,658.27	\$230,157.90	\$ 217,739.63	714	5	191	118	86
18	\$ 5,762.26	\$ 95,047.39	\$ 110,372.47	\$ 1,920.15	\$ 68,209.60	\$ 42,276.88	\$1,266.22	\$ 65,323.63	\$ 74,234.95	\$ 433.10	\$10,959.01	\$ 14,089.94	\$ 9,381.73	\$239,539.63	\$ 240,974.24	486	0	20	30	58
19	\$ 2,981.23	\$ 98,028.62	\$119,489.76	\$ 125.00	\$ 68,334.60	\$ 42,419.88	\$2,583.27	\$ 67,906.90	\$ 78,854.22	\$ 375.60	\$11,334.61	\$ 14,919.55	\$ 6,065.10	\$245,604.73	\$ 255,683.41	222	0	44	49	52
20	\$ 2,711.39	\$ 100,740.01	\$123,761.14	\$ -	\$ 68,334.60	\$ 43,727.34	\$3,099.02	\$ 71,005.92	\$ 81,528.42	\$ 274.75	\$11,609.36	\$ 15,366.66	\$ 6,085.16	\$251,689.89	\$ 264,383.56	232	0	56	54	34
21	\$ 3,479.18	\$ 104,219.19	\$127,578.53	\$ -	\$ 68,334.60	\$ 44,798.54	\$2,483.43	\$ 73,489.35	\$ 85,960.31	\$ 442.10	\$12,051.46	\$ 16,129.09	\$ 6,404.71	\$258,094.60	\$ 274,466.47	252	0	65	57	46
22	\$ 4,323.54	\$ 108,542.73	\$133,429.80	\$ 8,210.46	\$ 76,545.06	\$ 48,299.93	\$1,873.66	\$ 75,363.01	\$ 91,024.25	\$ 530.24	\$12,581.70	\$ 17,336.56	\$14,937.90	\$273,032.50	\$ 290,090.54	384	1	46	40	75
23	\$ 6,721.03	\$ 115,263.76	\$146,078.11	\$ 3,330.58	\$ 79,875.64	\$ 54,699.80	\$8,019.19	\$ 83,382.20	\$ 94,438.67	\$ 1,006.36	\$13,588.06	\$ 18,006.91	\$19,077.16	\$292,109.66	\$ 313,223.49	517	0	68	81	93
24	\$ 8,296.54	\$ 123,560.30	\$153,339.56	\$ 3,303.17	\$ 83,178.81	\$ 58,001.45	\$5,997.12	\$ 89,379.32	\$ 101,026.95	\$ 1,762.11	\$15,350.17	\$ 18,589.55	\$19,358.94	\$311,468.60	\$ 330,957.51	635	2	105	90	126
25	\$ 6,993.97	\$ 130,554.27	\$163,438.14	\$ 761.64	\$ 83,940.45	\$ 67,526.53	\$3,509.40	\$ 92,888.72	\$ 109,535.67	\$ 170.60	\$15,520.77	\$ 19,945.88	\$11,435.61	\$322,904.21	\$ 360,446.22	591	0	76	60	39
26	\$ 3,570.71	\$ 134,124.98	\$174,325.79	\$ -	\$ 83,940.45	\$ 67,526.53	\$2,807.33	\$ 95,696.05	\$ 115,159.81	\$ 479.73	\$16,000.50	\$ 20,632.19	\$ 6,857.77	\$329,761.98	\$ 377,644.32	332	0	67	52	63
27	\$ 4,254.06	\$ 138,379.04	\$179,714.49	\$ 1,135.37	\$ 85,075.82	\$ 67,526.53	\$2,746.31	\$ 98,442.36	\$ 118,028.66	\$ 586.25	\$16,586.75	\$ 21,031.81	\$ 8,721.99	\$338,483.97	\$ 386,301.49	397	0	61	57	80
28	\$ 2,797.61	\$ 141,176.65	\$185,549.01	\$ 891.02	\$ 85,966.84	\$ 68,344.03	\$3,272.03	\$101,714.39	\$ 120,626.03	\$ 577.23	\$17,163.98	\$ 22,457.01	\$ 7,537.89	\$346,021.86	\$ 396,976.08	260	0	81	77	60
29	\$ 3,924.65	\$ 145,101.30	\$190,980.18	\$ 1,448.33	\$ 87,415.17	\$ 69,666.16	\$2,873.10	\$104,587.49	\$ 123,776.30	\$ 467.75	\$17,631.73	\$ 22,803.25	\$ 8,713.83	\$354,735.69	\$ 407,225.89	317	0	75	63	53
30	\$ 4,863.35	\$ 149,964.65	\$196,342.54	\$ 251.79	\$ 87,666.96	\$ 70,345.19	\$3,795.41	\$108,382.90	\$ 127,092.05	\$ 796.85	\$18,428.58	\$ 23,614.20	\$ 9,707.40	\$364,443.09	\$ 417,393.98	402	0	86	70	69
31	\$ 5,860.14	\$ 155,824.79	\$201,333.04	\$ 5,494.03	\$ 93,160.99	\$ 72,308.92	\$5,259.68	\$113,642.58	\$ 130,605.11	\$ 912.84	\$19,341.42	\$ 24,192.15	\$17,526.69	\$381,969.78	\$ 428,439.22	512	0	61	85	85
																13257	16	2157	1967	2110

Notes: Less Gift Certificates \$ (1,295.89)
Tournament Fees \$ 605.00
Less Licenses Sold \$ (362.50)

Total \$ 112,589.19

Budget \$ 220,757.00 \$ 80,730.00 \$153,008.00 \$22,196.00 \$476,691.00

Variance \$ (64,932.21) \$ 12,430.99 \$ (40,418.81) \$ (2,854.58) \$ (94,721.22)

Honey Creek Resort State Park
Project Budget

Budget Category	Source of Funds				Total	Expended to Date	Balance Remaining	Total
	General Honey Creek	MFT	P & I					
Non-Construction Expenses								
1 Pre Bond Expenses from 2002/2003 appropriation	\$ 1,850,000.00				\$ 1,850,000.00	\$ 1,849,838.00	\$ 162.00	\$ 1,850,000.00
2 Staff, misc. expenses	\$ 1,050,000.00				\$ 1,050,000.00	\$ 1,080,596.86	\$ (30,596.86)	\$ 1,050,000.00
3 Architecture & Engineering (3)	\$ 3,557,507.00				\$ 3,557,507.00	\$ 3,486,320.75	\$ 71,186.25	\$ 3,557,507.00
4 Art Project	\$ 225,000.00				\$ 225,000.00	\$ 191,565.00	\$ 33,435.00	\$ 225,000.00
5 Legal	\$ 150,000.00				\$ 150,000.00	\$ 203,294.82	\$ (53,294.82)	\$ 150,000.00
6 Preopening Compensation	\$ 958,936.00				\$ 958,936.00	\$ 993,366.94	\$ (34,430.94)	\$ 958,936.00
Construction Packages								
7 Golf Course & Grading	\$ 5,645,961.65	\$ 46,702.61	\$ 1,242,334.03		\$ 6,934,998.29	\$ 6,934,998.29	\$ -	\$ 6,934,998.29
8 Golf Buildings	\$ 799,587.00				\$ 799,587.00	\$ 774,609.21	\$ 24,977.79	\$ 799,587.00
9 Lodge Base Bid	\$ 19,340,000.00							
9a Approved Change Orders (Including Hardscape)	\$ 1,409,011.00							
Total Lodge Package	\$ 20,749,011.00				\$ 20,749,011.00	\$ 20,674,777.81	\$ 74,233.19	\$ 20,749,011.00
10 Sewer System and Lagoon	\$ 1,421,634.00	\$ 403,361.00			\$ 1,824,995.00	\$ 1,239,447.58	\$ 585,547.42	\$ 1,824,995.00
11 Docks	\$ -	\$ 444,634.14			\$ 444,634.14	\$ 444,634.14	\$ -	\$ 444,634.14
12 Roads and Parking	\$ 1,370,127.29	\$ 787,685.22	\$ 5,195,660.29		\$ 7,353,472.80	\$ 7,302,625.60	\$ 50,847.20	\$ 7,353,472.80
13 Landscaping and Signs	\$ 138,875.00				\$ 138,875.00	\$ 81,766.95	\$ 57,108.05	\$ 138,875.00
14 Cabins Base Bid	\$ 5,058,000.00						\$ -	\$ -
14a Alternate 1 - Geothermal	\$ 218,000.00							
14b Alternate 2 - Concrete pads	\$ 23,100.00							
14c Approved Change Orders	\$ 110,100.00							
Total Cabin Package	\$ 5,409,200.00				\$ 5,409,200.00	\$ 5,414,427.33	\$ (5,227.33)	\$ 5,409,200.00
15 Activity Building	\$ 350,000.00				\$ 350,000.00	\$ 149,900.00	\$ 200,100.00	\$ 350,000.00
16 Playground	\$ 200,000.00				\$ 200,000.00	\$ 104,170.93	\$ 95,829.07	\$ 200,000.00
17 Beach (4)	\$ 80,000.00				\$ 80,000.00		\$ 80,000.00	\$ 80,000.00
Equipment and Furnishings								
18 Golf Course Equipment (1)	\$ 464,315.40 *				\$ 464,315.40	\$ 464,315.40	\$ -	\$ 464,315.40
19 Experience Plan - Interpretation	\$ 50,000.00				\$ 50,000.00	\$ 47,707.86	\$ 2,292.14	\$ 50,000.00
20 Lodge FFE (1)	\$ 3,025,339.63 *				\$ 3,025,339.63	\$ 3,028,259.37	\$ (2,919.74)	\$ 3,025,339.63
21 Lodge FFE Design (1)	\$ 268,258.34 *				\$ 268,258.34	\$ 268,258.34	\$ -	\$ 268,258.34
22 Cabin FFE	\$ 732,513.17				\$ 732,513.17	\$ 733,713.12	\$ (1,199.95)	\$ 732,513.17
Contingency and Bond Requirements								
23 Change Orders & Contingency	\$ -							
24 Change Orders & Contingency - Cabins	\$ -							
25 Total Change Orders & Contingency	\$ -				\$ -		\$ -	\$ -
26 Operating Reserve Fund	\$ 500,000.00				\$ 500,000.00	\$ 262,073.28	\$ 237,926.72	\$ 500,000.00
27 Additional Operating Contingency - Bond Payments 1-3	\$ 2,213,432.00				\$ 2,213,432.00	\$ 2,150,511.84	\$ 62,920.16	\$ 2,213,432.00
Total Expenditures	\$ 51,209,697.48	\$ 1,682,382.97	\$ 6,437,994.32		\$ 59,330,074.77	\$ 57,881,179.42	\$ 1,448,895.35	\$ 59,330,074.77
Source of Funds								
28 Appropriations (pre-FY09)	\$ 5,500,000.00				\$ 5,500,000.00			
29 Appropriations (FY09)	\$ 8,000,000.00				\$ 8,000,000.00			
30 Bond Proceeds	\$ 28,000,000.00				\$ 28,000,000.00			
31 Other (interest)	\$ 1,801,399.83				\$ 1,801,399.83			
32 Appanoose County	\$ 357,250.00				\$ 357,250.00			
33 Monroe County	\$ 357,250.00				\$ 357,250.00			
34 Rathbun Lake Resort, Inc. (RLR)	\$ 1,535,500.00				\$ 1,535,500.00			
35 SWAP/Waste Tire Funds	\$ 200,000.00				\$ 200,000.00			
36 EPA Funds for bioretention	\$ 57,719.00				\$ 57,719.00			
37 FY07 Grow Iowa Values Fund	\$ 1,000,000.00				\$ 1,000,000.00			
38 FY08 Grow Iowa Values Fund	\$ 1,000,000.00				\$ 1,000,000.00			
39 FY09 Grow Iowa Values Fund (2)	** \$ 811,000.00				\$ 811,000.00			
40 FY10 Grow Iowa Values Fund (2)	** \$ 900,000.00				\$ 900,000.00			
41 REAP FY 09 (5)	\$ 519,241.00							
42 REAP FY 10 (5)	\$ 1,200,000.00							
43 Marine Fuel Tax		\$ 1,682,382.97			\$ 1,682,382.97			
44 Parks & Institutional Roads			\$ 6,437,994.32		\$ 6,437,994.32			
Total Funding	\$ 51,239,359.83	\$ 1,682,382.97	\$ 6,437,994.32		\$ 57,640,496.12			

**Honey Creek Resort State Park
Project Budget**

Variance	\$	29,662.35	\$	-	\$	-
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In-Kind Matching

45 Rathbun Regional Water Association	\$928,000
46 Chariton Valley Electric Cooperative	\$877,170
47 Iowa Telecom	\$250,000
Total In-Kind Matching	\$2,055,170

Future Development:

48 Golf Cart Storage Building	\$100,000
Picnic Shelter and Restroom for day use area (identified in the 49 WKC Group Report)	\$200,000
50 Covered Driving Range (identified in the WKC Group Report)	\$25,000
51 Beach Restroom	\$150,000
52 Tents for group events	\$20,000
53 Spa Development (identified in the WKC Group Report)	\$20,000
54 Additional DOT Signage (identified in the WKC Group Report)	Estimate TBD
Fishing Jetty and Connecting Access to Honey Creek State 55 Park	Estimate TBD
Need to secure additional funding	\$515,000

- (1) Items are completed; budget has been adjusted to reflect actual expenses
- (2) FY 09 Values Funds were cut \$189K, not 20% as noted in letter from DED. FY10 amount was cut to \$900,000 per legislation.
- (3) This item reflects changes in the contract between the Department and TSP based on the Compromise Agreement from July 2008
- (4) Design and construction costs have been finalized for the beach
- (5) This reflects the Department funding the first 3 bond payments and new revenue sources.