

**Tampa Sports Authority  
Financial Statement Summary  
December-11**

**Golf Courses**

**Statement of Revenues and Expenses – Comparative – December 2011**

1. Net by Course (excluding depreciation and prior to City Contribution):

| Course        | December Actual | December Budget |  | Difference |  | YTD Actual | YTD Budget | YTD Net to Budget |
|---------------|-----------------|-----------------|--|------------|--|------------|------------|-------------------|
| Babe Zaharias | 1,614           | (27,479)        |  | 29,093     |  | (28,838)   | (62,571)   | 33,733            |
| Rocky Point   | (608)           | (25,926)        |  | 25,318     |  | (7,700)    | (48,204)   | 40,504            |
| Rogers Park   | (21,503)        | (43,339)        |  | 21,836     |  | (65,335)   | (104,013)  | 38,678            |
| Profit/(Loss) | (20,497)        | (96,744)        |  | 76,247     |  | (101,873)  | (214,788)  | 112,915           |

2. Merchandise

a. MTD Combined Gross Margins

| Description | Gross Margins Actual | Gross Margins Target | Better/(Worse) Than Target Budget % | See Comments |
|-------------|----------------------|----------------------|-------------------------------------|--------------|
| Balls       | 52%                  | 20 - 25%             | 32%                                 |              |
| Gloves      | 38%                  | 25%                  | 13%                                 |              |
| Headwear    | 34%                  | 25%                  | 9%                                  |              |
| Clubs       | 16%                  | 20%                  | -4%                                 |              |
| Bags        | 18%                  | 30%                  | -12%                                |              |
| Apparel     | 31%                  | 35%                  | -4%                                 |              |
| Shoes       | 29%                  | 30%                  | -1%                                 |              |
| Misc Merch  | 49%                  | 35%                  | 14%                                 |              |

3. Food and Beverage

a. MTD Combined F&B gross margins are as follows:

| Description   | Actual | Target | Difference |
|---------------|--------|--------|------------|
| Prepared Food | 60%    | 65%    | -5%        |
| Packaged Food | 28%    | 60%    | -32%       |
| Syrup Drinks  | 76%    | 80%    | -4%        |
| Can Drinks    | 73%    | 65%    | 8%         |
| Draft Beer    | 58%    | 70%    | -12%       |
| Regular Beer  | 65%    | 70%    | -5%        |
| Well Liquor   | 57%    | 60%    | -3%        |

**Points of Interest:**

- 1 Under General Administration for all courses, Civil Service Funding and audit fees are budgeted but have yet to be billed. This is a timing issue which will correct over the next several months.
- 2 Packaged Foods variance is a result of miscounting of inventory at Rocky Pt the previous month.