

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

Golf Courses

Statement of Revenues and Expenses – Comparative – October 2011

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

Course	October Actual	October Budget	Difference	YTD Actual	YTD Budget	YTD Net to Budget
Babe Zaharias	(17,262)	(26,317)	9,055	(17,262)	(26,317)	9,055
Rocky Point	(3,880)	(12,850)	8,970	(3,880)	(12,850)	8,970
Rogers Park	(21,303)	(35,120)	13,817	(21,303)	(35,120)	13,817
Profit/(Loss)	(42,445)	(74,287)	31,842	(42,445)	(74,287)	31,842

2. Merchandise

3. Food and Beverage

a. MTD Combined Gross Margins

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

Description	Gross Margins	Gross Margins	Better/(Worse) Than Target Budget %	See Comments
	Actual	Target		
Balls	39%	20 - 25%	19%	
Gloves	42%	25%	17%	
Headwear	35%	25%	10%	
Clubs	0%	20%	-20%	
Bags	7%	30%	-23%	
Apparel	34%	35%	-1%	
Shoes	29%	30%	-1%	
Misc Merch	55%	35%	20%	

Description	Actual	Target	Difference
Prepared Food	50%	65%	-15%
Packaged Food	30%	60%	-30%
Syrup Drinks	67%	80%	-13%
Can Drinks	62%	65%	-3%
Draft Beer	56%	70%	-14%
Regular Beer	66%	70%	-4%
Well Liquor	58%	60%	-2%

Points of Interest:

1 Rising food costs have caused us to relook at our pricing. Price evaluation has begun, this process will take several weeks to complete. Rocky Point had a inventory issue in its packaged foods department.

2 Rocky Point and Rogers park legal expenses show a reversal of a fiscal year 2011 accrual for approximately \$5,000. The net effect for October is an expense credit. This credit will be reversed in November so the net effect is zeroed out. The expense was properly charged to fiscal year 2011. The credit shown this month reflects a timing issue.