

FEBRUARY 2011 FINANCIAL SUMMARY
FOR ALL FUNDS COMBINED- UNAUDITED

February is the second month of the 2011 fiscal year. Summary of the year-to date results is as follows:

	<u>Year-to-Date</u> <u>Current Year</u> (000's omitted)	<u>Year-to-Date</u> <u>Prior Year</u> (000's omitted)	<u>Year-to-Date</u> <u>Budget</u> (000's omitted)
Revenues	\$ 1,241	\$ 1,650	\$ 1,265
Less:			
Operating Expenses	<u>1,074</u>	<u>1,012</u>	<u>1,237</u>
Net Operating Income	167	638	28
Other Revenues/ Expenses	62	375	50
Other Financing Sources/Uses	<u>0</u>	<u>0</u>	<u>15</u>
Net Surplus/ (Deficit)	<u>\$ 105</u>	<u>\$ 263</u>	<u>\$ (7)</u>

Current Year Net Surplus/ (Deficit) is \$111,148 above year-to-date budget.

Revenues are \$24,187 below year-to-date budget.

- **Property Tax distributions are \$41,688 below year-to-date budget.** The first distribution of the 2010 property tax was not received until February. Cook County is about a month behind schedule. This delay will not affect the District. The existing cash reserves will be sufficient for all planned operations. We expect to receive all budgeted property taxes (less any PTELL reductions) by year-end.

Operating expenses are \$162,936 below year-to-date budget.

- With the exception of Pro-shop Merchandise, all line items are below year-to-date budget projections. This is a good beginning but, it is too early for accurate projections.
- Services are \$106,382 below year-to-date budget. For FICA.IMRF, the year-to-date budget is \$90,000 too high. Staff will correct in April.

Other Revenues/Expenses are below year-to-date budget by \$139,886.

- Capitals are \$18,726 below year-to-date budget. Capital Expenditures through March include Accounting Software \$6,389, Golf Course Pond Renovation \$12,500, Tennis Shack renovation \$5,032, Maintenance Center Renovation \$6,319, Lloyd Beach Renovation \$15,821 and other miscellaneous capitals.

**Winnetka Park District
Statement of Cash and Investments
For The Month Ended February 28, 2011**

Bank Name	Amount	Annual Rate
CASH		
Petty Cash	2,000.00	
Harris Bank - Holiday Savings	17,180.00	
Illinois Funds	74,027.00	0.12%
N Corwin Fund	37,457.00	0.29%
Harris Bank - Operating	350,062.33	
Harris - Money Market	2,782,098.00	0.89%
Harris Bank - Payroll	<u>46,057.19</u>	
Total Cash	3,308,881.52	
INVESTMENTS		
Harris Bank - CD's	0.00	0.00%
IPDLAF - Money Market	959,798.98	0.21%
IPDLAF - CD's	988,000.00	0.64%
North Shore Community Bank	<u>2,872,000.88</u>	1.50%
Total Investments	4,819,799.86	1.07%
TOTAL CASH & INVESTMENTS	8,128,681.38	

WINNETKA PARK DISTRICT
ACTUAL REVENUES/EXPENSES
FEBRUARY 2011

	GENERAL	REC.	MISC. *	GOLF	PADDLE	TENNIS	ARENA	TOTAL
TAXES	66,063	18,956	32,530	-	-	-	-	117,549
INTEREST INCOME	13,145	-	6,153	-	-	-	-	19,298
USER FEES	-	21,875	-	166,888	91,874	379,376	185,901	845,914
REC. PROGRAM FEES	-	205,169	-	-	-	4,383	-	209,552
PRO SHOP	39	-	-	5,668	177	5,851	-	11,735
MISCELLANEOUS	253	5,900	-	12,766	15	-	17,906	36,840
TOTAL REVENUE	79,500	251,900	38,683	185,322	92,066	389,610	203,807	1,240,888
SALARIES & WAGES	160,876	90,948	4,413	93,992	9,913	120,618	65,759	546,519
SUPPLIES	15,241	10,815	315	16,765	611	10,535	14,565	68,847
SERVICES	77,584	37,455	166,360	24,514	1,097	25,015	12,793	344,818
REPAIRS & MAINT.	13,826	203	3,311	10,096	441	2,234	7,270	37,381
UTILITIES	15,176	3,670	-	7,248	4,291	15,420	21,881	67,686
PRO SHOP MERCH.	-	-	-	5,039	-	3,634	-	8,673
TOTAL OPERATING EXP.	282,703	143,091	174,399	157,654	16,353	177,456	122,268	1,073,924
NET OPERATING INC./(LOSS)	(203,203)	108,809	(135,716)	27,668	75,713	212,154	81,539	166,964
OTHER REV./(EXPENSES)								
CAPITALS	(6,389)	-	(22,140)	(12,500)	-	(5,032)	-	(46,061)
CONTRACT PAYABLE	-	-	-	(1,420)	(14,958)	-	-	(16,378)
** ALLOCATIONS	102,255	(43,895)	-	(26,960)	(3,679)	(16,556)	(11,163)	2
NET ADMIN. DIST CHARGES	-	-	-	-	-	-	-	-
TOTAL CAPITAL & OTHER	95,866	(43,895)	(22,140)	(40,880)	(18,637)	(21,588)	(11,163)	(62,437)
EXCESS/(DEF.) REVENUES	(107,337)	64,914	(157,856)	(13,212)	57,076	190,566	70,376	104,527

* Includes Special Recreation, Workers Compensation, IMRF Pension/FICA, Audit, Liability, Bond Debt Service, Capital Projects and Nick Corwin Funds

** Allocations represent charges from the General Fund to other funds for General & Administrative and Garage expenditures.