

**BALLPARK
EXPLANATION OF ACCOUNTS AND ACTIVITY
FY 2009 THROUGH SEPTEMBER 16TH, 2010**

FY 2009

In FY 2009 (July 1, 2008 to June 30, 2009) the Town Council appropriated \$25,000 in the General Fund to the Ballpark for safety improvements. This money was accounted for in the Town's financial statement under account number 20201-50804 which was listed in the CIP- General Government. I have attached a report (Exhibit 1) that shows the budgeted amount, the expenditures and the balance at the end of FY 2009. There was a balance at the end of FY 2009 of \$7,452.92. This amount was carried forward into FY 2010.

FY 2010

In FY 2010(July 1, 2009 to June 30, 2010) the Town Council again appropriated \$25,000 in the General Fund to the Ballpark, added to the \$7,452.92 that was carried forward from FY 2009, the total available in the General Fund was \$32,452.92. This money was accounted for in the Town's financial statement under account number 20201-50804 which was listed in the CIP- General Government. I have attached a report (Exhibit 2) that shows the budgeted amount, the expenditures and the balance of zero at the end of FY 2010.

Also during FY 2010 the friends of the ballpark also started doing fund raising and volunteer work at the ballpark. At this time I set up a fund call the Ballpark Restoration Fund, which is a special revenue fund dedicated to the ballpark. I set up various different revenue accounts to keep track of all of the different types of revenue that were going to be coming in and I set up operating accounts for expenditures. All donations were deposited to this fund including a \$25,000 transfer the Town Council made to the Ballpark in March of 2010. In the spring of FY 2010 as the ballpark began to host events there were other revenues that started coming in and they were also deposited in their respective accounts. Expenditures related to the operations of the ballpark were also posted to these accounts. I have attached a report (Exhibit 3) that shows all revenues and expenditures and the fund balance at the end of the year.

The Fund Balance at the end of FY2010 becomes the beginning Fund Balance for FY 2011.

FY 2011

In FY 2011 the Ballpark Fund started with a Fund Balance of \$2,579.36. I have attached three reports for FY 2011, July (Exhibit 4), August (Exhibit 5) and September(Exhibit 6) (through the 16th). These reports show the cumulative activity for the current fiscal year. As of September 16, 2010, the Ballpark had a fund equity of \$3,306.11.

BALLPARK
General Fund Appropriations
and Breakdown of Expenditures
FY 2009

Budgeted in General Fund \$ 25,000.00

Expenditures:

Deering Lumber \$ 725.32

ABC Supply (Roof) \$ 12,000.00

Lowe's \$ 2,321.76

Winding Brook Turf Farm (Sod) \$ 2,500.00

Total Expenditures \$ 17,547.08

BALANCE FY 09 **\$ 7,452.92**

This amount was carried forward to FY 2010

BALLPARK
General Fund Appropriations
and Breakdown of Expenditures
FY 2010

CarryForward from Fy 2009	\$ 7,452.92
Budgeted in General Fund	<u>\$ 25,000.00</u>
Total Available for FY 2010	\$ 32,452.92

Expenditures:

Building Materials & Labor	\$ 16,038.75
Plumbing & Electrical	\$ 6,700.68
Paint & painting supplies	\$ 898.94
Carpeting	\$ 3,150.00
Field maintenance	\$ 3,322.00
Misc	\$ 2,007.87
Utilities	<u>\$ 334.68</u>
Total Expenditures	<u>\$ 32,452.92</u>
BALANCE FY 10	<u><u>\$ -</u></u>

TOWN OF OLD ORCHARD BEACH
BALLPARK
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances
As of June 30, 2010

	Fund 214 Ballpark Restoration
Revenues:	
Advertising income	1,700.00
Donations	38,152.58
Concession income	9,542.15
Gate Receipts	3,061.00
Field Rentals	1,665.00
Other	395.00
Total revenues	54,515.73
Reconciliation (for Finance Dept. use only)	
Revenue control to tie to above	79,515.73
Less transfers in	<u>(25,000.00)</u>
Adjusted Revenue control	<u>54,515.73</u>
Difference	0.00
Expenditures:	
Utilities	6,934.89
Operating Supplies	8,957.50
Ground maintenance & improvements	2,407.50
Concession Supplies	5,138.52
Ballpark Improvements	53,497.96
Total expenditures	76,936.37
Reconciliation (for Finance Dept. use only)	
Appropriation control to tie to above	76,936.37
Less nonoperating expenses	
Less transfers out	
Adjusted Appropriation Control	<u>76,936.37</u>
Difference	0.00
Excess (deficiency) of revenues over (under)	
expenditures/Operating income (loss)	(22,420.64)
Nonoperating revenues (expenses):	
Interest expense	0.00
Total nonoperating revenue (expense)	0.00
Gain (loss) before operating transfers	(22,420.64)
Other financing sources (uses):	
Transfers in	25,000.00
Transfers (out)	0.00
Total other financing sources (uses)	25,000.00
Excess (deficiency) of revenues and other	
financing sources over (under) expenditures/	
Net income (loss)	2,579.36
Fund equity/Retained earnings (deficit),	
beginning of period	0.00
Fund equity/Retained earnings (deficit),	
end of period	\$ 2,579.36

TOWN OF OLD ORCHARD BEACH
BALLPARK
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances
As of July 31, 2010

	Fund 214
	Ballpark
	Restoration
Revenues:	
Advertising income	0.00
Donations	1,099.70
Concession income	4,615.25
Gate Receipts	0.00
Field Rentals	4,150.00
Other	0.00
Total revenues	9,864.95
Reconciliation (for Finance Dept. use only)	
Revenue control to tie to above	9,864.95
Less transfers in	0.00
Adjusted Revenue control	<u>9,864.95</u>
Difference	0.00
Expenditures:	
Utilities	2,966.99
Operating Supplies	315.11
Ground maintenance & improvements	0.00
Concession Supplies	1,118.30
Ballpark Improvements	1,575.20
Total expenditures	5,975.60
Reconciliation (for Finance Dept. use only)	
Appropriation control to tie to above	5,975.60
Less nonoperating expenses	
Less transfers out	
Adjusted Appropriation Control	<u>5,975.60</u>
Difference	0.00
Excess (deficiency) of revenues over (under)	
expenditures/Operating income (loss)	3,889.35
Nonoperating revenues (expenses):	
Interest expense	0.00
Total nonoperating revenue (expense)	0.00
Gain (loss) before operating transfers	3,889.35
Other financing sources (uses):	
Transfers in	0.00
Transfers (out)	0.00
Total other financing sources (uses)	0.00
Excess (deficiency) of revenues and other	
financing sources over (under) expenditures/	
Net income (loss)	3,889.35
Fund equity/Retained earnings (deficit),	
beginning of period	2,579.36
Fund equity/Retained earnings (deficit),	
end of period	\$ 6,468.71

TOWN OF OLD ORCHARD BEACH
BALLPARK
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances
As of August 31, 2010

	Fund 214
	Ballpark
	Restoration
Revenues:	
Advertising income	0.00
Donations	1,190.70
Concession income	6,788.75
Gate Receipts	0.00
Field Rentals	4,850.00
Other	0.00
Total revenues	12,829.45
Reconciliation (for Finance Dept. use only)	
Revenue control to tie to above	12,829.45
Less transfers in	0.00
Adjusted Revenue control	12,829.45
Difference	0.00
Expenditures:	
Utilities	5,457.14
Advertising	965.00
Operating Supplies	315.11
Ground maintenance & improvements	2,798.54
Concession Supplies	1,622.65
Ballpark Improvements	1,939.95
Total expenditures	13,098.39
Reconciliation (for Finance Dept. use only)	
Appropriation control to tie to above	13,098.39
Less nonoperating expenses	
Less transfers out	
Adjusted Appropriation Control	13,098.39
Difference	0.00
Excess (deficiency) of revenues over (under) expenditures/Operating income (loss)	(268.94)
Nonoperating revenues (expenses):	
Interest expense	0.00
Total nonoperating revenue (expense)	0.00
Gain (loss) before operating transfers	(268.94)
Other financing sources (uses):	
Transfers in	0.00
Transfers (out)	0.00
Total other financing sources (uses)	0.00
Excess (deficiency) of revenues and other financing sources over (under) expenditures/Net income (loss)	(268.94)
Fund equity/Retained earnings (deficit), beginning of period	2,579.36
Fund equity/Retained earnings (deficit), end of period	\$ 2,310.42

TOWN OF OLD ORCHARD BEACH
BALLPARK
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances
As of September 16, 2010

	Fund 214
	Ballpark
	Restoration
Revenues:	
Advertising income	0.00
Donations	1,190.70
Concession income	7,048.75
Gate Receipts	0.00
Field Rentals	5,225.00
Other	775.00
Total revenues	14,239.45
Reconciliation (for Finance Dept. use only)	
Revenue control to tie to above	14,239.45
Less transfers in	0.00
Adjusted Revenue control	14,239.45
Difference	0.00
Expenditures:	
Utilities	5,596.44
Advertising	965.00
Operating Supplies	315.11
Ground maintenance & improvements	2,960.28
Concession Supplies	1,735.92
Ballpark Improvements	1,939.95
Total expenditures	13,512.70
Reconciliation (for Finance Dept. use only)	
Appropriation control to tie to above	13,512.70
Less nonoperating expenses	
Less transfers out	
Adjusted Appropriation Control	13,512.70
Difference	13,512.70
Excess (deficiency) of revenues over (under) expenditures/Operating income (loss)	726.75
Nonoperating revenues (expenses):	
Interest expense	0.00
Total nonoperating revenue (expense)	0.00
Gain (loss) before operating transfers	726.75
Other financing sources (uses):	
Transfers in	0.00
Transfers (out)	0.00
Total other financing sources (uses)	0.00
Excess (deficiency) of revenues and other financing sources over (under) expenditures/Net income (loss)	726.75
Fund equity/Retained earnings (deficit), beginning of period	2,579.36
Fund equity/Retained earnings (deficit), end of period	\$ 3,306.11