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Edinborough Park Study

Financial Projections

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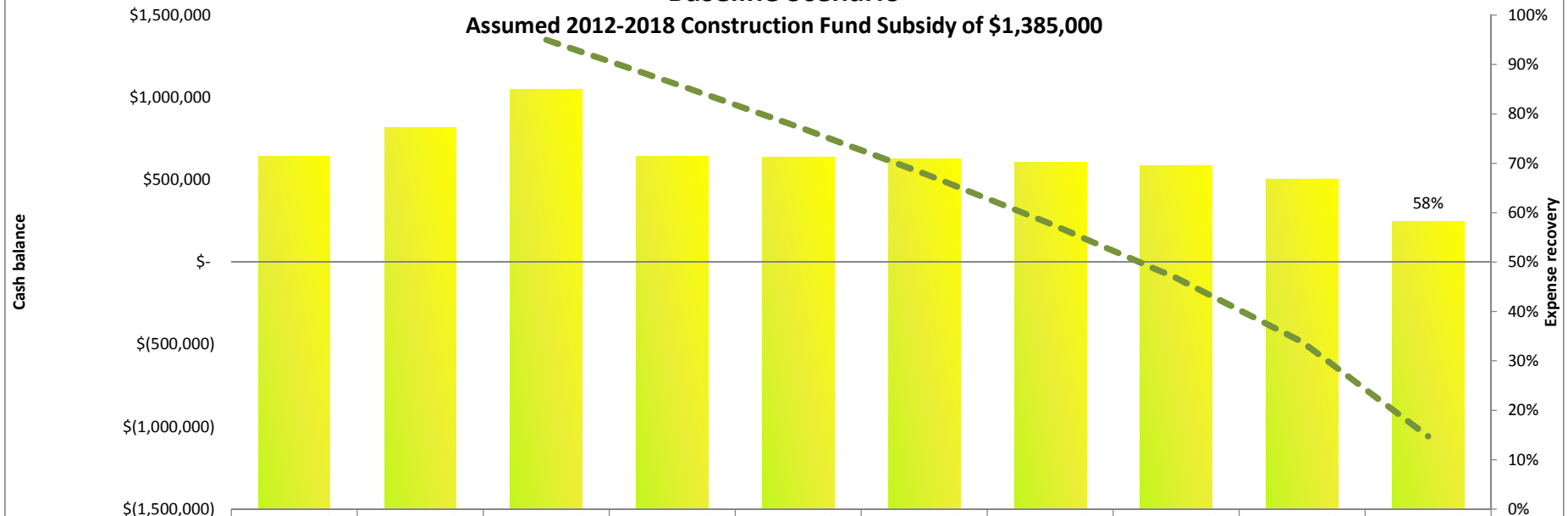
EDINBOROUGH PARK
Baseline Scenario

	2009* Estimated	2010* Estimated	2011* Estimated	2012 Estimated	2013 Projected	2014 Projected	2015 Projected	2016 Projected	2017 Projected	2018 Projected
Operating revenues										
Concessions sales	$ 29,386	$ 29,328	$ 52,975	$ 175,000	$ 185,000	$ 189,600	$ 194,300	$ 199,200	$ 204,200	$ 209,300
Memberships	57,078	52,515	54,436	56,000	56,000	57,400	58,800	60,300	61,800	63,300
Admissions	563,735	569,591	654,971	550,000	550,000	563,800	577,900	592,300	607,100	622,300
Building rental	143,442	163,492	208,865	150,000	150,000	153,800	157,600	161,500	165,500	169,600
Equipment rental	7,814	11,397	15,261	8,500	8,500	8,700	8,900	9,100	9,300	9,500
Association fees	203,245	217,122	202,423	212,100	214,200	224,800	228,700	232,700	200,300	47,200
Total revenues	1,004,700	1,043,445	1,188,931	1,151,600	1,163,700	1,198,100	1,226,200	1,255,100	1,248,200	1,121,200
Operating expenses										
COGS	40,055	42,164	70,603	99,000	105,000	107,600	110,300	113,100	115,900	118,800
Personal services	666,921	677,701	637,146	783,210	797,479	821,400	846,000	871,400	897,500	924,400
-Staffing reduction	-	-	-	-	(17,000)	(17,500)	(18,000)	(18,500)	(19,100)	(19,700)
Contractual services	386,027	316,198	308,998	331,500	335,000	343,400	352,000	360,800	369,800	379,000
Commodities	175,145	148,342	169,991	182,200	187,700	192,400	197,200	202,100	207,200	212,400
Central services	39,573	38,495	51,850	56,424	57,096	58,500	60,000	61,500	63,000	64,600
Depreciation	98,750	128,994	160,199	159,500	166,700	182,400	197,100	213,300	232,000	243,100
Total expenses	1,406,471	1,351,894	1,398,787	1,611,834	1,631,975	1,688,200	1,744,600	1,803,700	1,866,300	1,922,600
Operating loss	(401,771)	(308,449)	(209,856)	(460,234)	(468,275)	(490,100)	(518,400)	(548,600)	(618,100)	(801,400)
Nonoperating revenues, (expenses), and transfers										
Interest income	37,364	73,650	95,866	40,500	32,700	24,600	16,100	7,000	(2,900)	(14,500)
Miscellaneous	1,125	-	-	-	-	-	-	-	-	-
Transfers	250,000	102,091	150,963	125,000	271,700	209,100	172,300	253,900	169,700	183,300
Total nonoperating	288,489	175,741	246,829	165,500	304,400	233,700	188,400	260,900	166,800	168,800
Change in net assets	(113,282)	(132,708)	36,973	(294,734)	(163,875)	(256,400)	(330,000)	(287,700)	(451,300)	(632,600)
January 1 net assets	-	-	-	2,636,318	2,341,584	2,177,709	1,921,309	1,591,309	1,303,609	852,309
December 31 net assets			$ 2,636,318	$ 2,341,584	$ 2,177,709	$ 1,921,309	$ 1,591,309	$ 1,303,609	$ 852,309	$ 219,709
Non-GAAP cash reconciliation										
Change in net assets	$ (113,282)	$ (132,708)	$ 36,973	$ (294,734)	$ (163,875)	$ (256,400)	$ (330,000)	$ (287,700)	$ (451,300)	$ (632,600)
Depreciation	98,750	128,994	160,199	159,500	166,700	182,400	197,100	213,300	232,000	243,100
Capital expenditures	(512,510)	(194,949)	(179,628)	(125,000)	(271,700)	(209,100)	(172,300)	(253,900)	(169,700)	(183,300)
Other accruals	(117,470)	29,854	-	-	-	-	-	-	-	-
Change in cash	(644,512)	(168,809)	17,544	(260,234)	(268,875)	(283,100)	(305,200)	(328,300)	(389,000)	(572,800)
January 1 cash	-	-	-	1,350,112	1,089,878	821,003	537,903	232,703	(95,597)	(484,597)
December 31 cash			$ 1,350,112	$ 1,089,878	$ 821,003	$ 537,903	$ 232,703	$ (95,597)	$ (484,597)	$ (1,057,397)
Expense recovery	71%	77%	85%	71%	71%	71%	70%	70%	67%	58%

Capital Improvement Projects: Assumed inflation		**2.50%**							
Concrete repairs	EP-09-016		125,000						
Replaster Pool	EP-00-017			71,800					
Track Air Conditioning	EP-11-005			66,600					
Exterior Entryway Doors	EP-11-007			82,000					
Upstairs Restroom Remodel	EP-11-009			30,800					
Replace Carpeting	EP-06-007				12,600				
Lift to Birthday Party Area	EP-09-014				42,000				
Adventure Peak Remodel	EP-09-021				26,300				
Adventure Peak Wave Slide	EP-11-006				26,300				
Interior Entryway Doors	EP-11-008				63,000				
Pool Boiler	EP-12-002				12,600				
Security Camera System	EP-08-007					43,100			
Track Floor	EP-09-015					70,000			
North Sidewalk	EP-10-011					32,300			
Park Boiler	EP-12-003					26,900			
Pool and Wall Tile	EP-08-021						88,300		
Adventure Peak Renovation	EP-11-010						33,100		
Pond and Waterfall Renovation	EP-12-004						22,100		
Fill in tree rings	NEW			20,500					
Window washing	NEW				26,300				
Facility Maintenance	NEW						110,400		
POS System	NEW							28,300	
Replacement Equipment	NEW							141,400	
Hot water heater & holding tanks	NEW								23,200
Scissors lift	NEW								15,100
Facility Repair	NEW								145,000
Total			$ 125,000	$ 271,700	$ 209,100	$ 172,300	$ 253,900	$ 169,700	$ 183,300

*** Edinborough Park's finances were combined with Centennial Lakes in one fund through 2011 and were separated into two funds starting in 2012.**
In order to show comparative historical data in this format, certain assumptions and estimates were made by the Finance Department for fiscal years 2009-2011.

Edinborough Park
Baseline Scenario
Assumed 2012-2018 Construction Fund Subsidy of $1,385,000



	Estimated 2009*	Estimated 2010*	Estimated 2011*	Estimated 2012	Projected 2013	Projected 2014	Projected 2015	Projected 2016	Projected 2017	Projected 2018
Expense recovery	71%	77%	85%	71%	71%	71%	70%	70%	67%	58%
Cash balance			$1,350,112	$1,089,878	$821,003	$537,903	$232,703	$(95,597)	$(484,597)	$(1,057,397)

EDINBOROUGH PARK
Pool and Track/Fitness Option

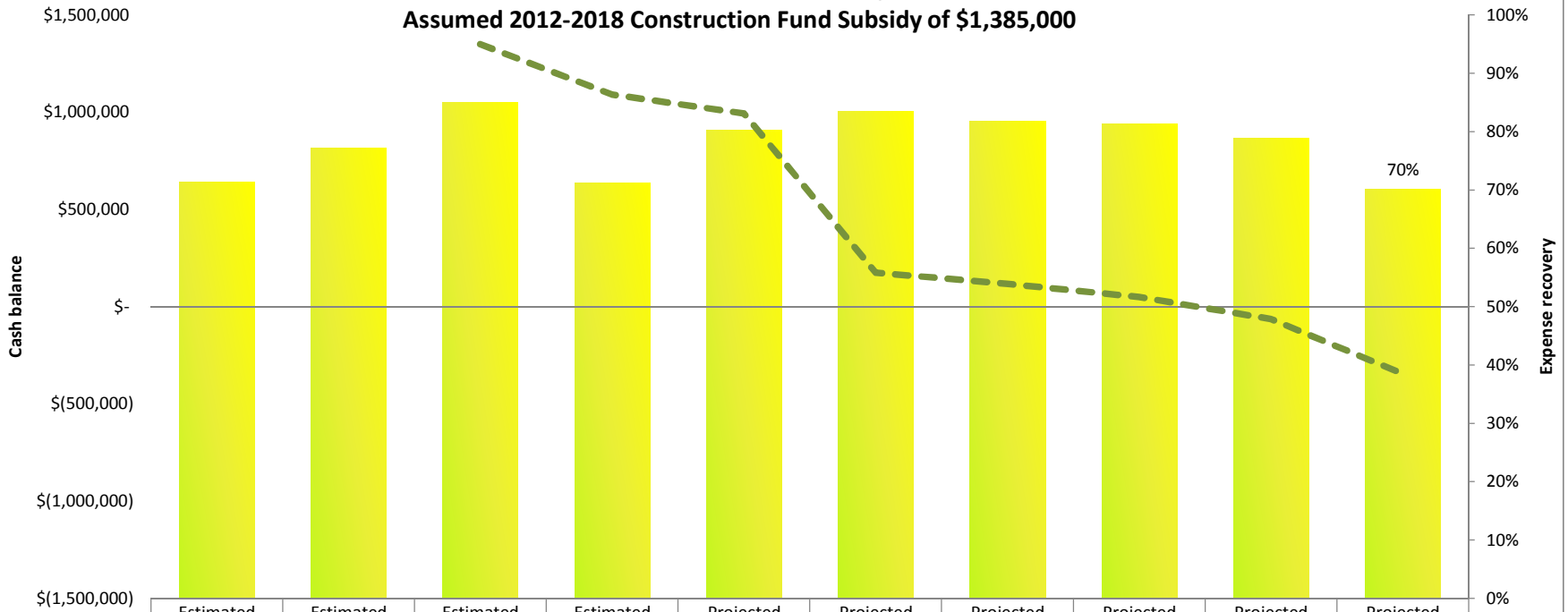
	2009* Estimated	2010* Estimated	2011* Estimated	2012 Estimated	2013 Projected	2014 Projected	2015 Projected	2016 Projected	2017 Projected	2018 Projected
Operating revenues										
Concessions sales	$ 29,386	$ 29,328	$ 52,975	$ 175,000	$ 185,000	$ 185,000	$ 189,600	$ 194,300	$ 199,200	$ 204,200
Memberships	57,078	52,515	54,436	56,000	56,000	60,000	61,500	63,000	64,600	66,200
Admissions	563,735	569,591	654,971	550,000	550,000	563,800	577,900	592,300	607,100	622,300
-Rate increase	-	-	-	-	76,000	77,900	79,800	81,800	83,800	85,900
Building rental	143,442	163,492	208,865	150,000	150,000	153,800	157,600	161,500	165,500	169,600
-Rate increase	-	-	-	-	-	26,000	26,700	27,400	28,100	28,800
-Swim club	-	-	-	-	-	53,000	54,300	55,700	57,100	58,500
Equipment rental	7,814	11,397	15,261	8,500	8,500	12,000	12,300	12,600	12,900	13,200
Association fees	203,245	217,122	202,423	212,100	214,200	224,800	228,700	232,700	200,300	47,200
Total revenues	1,004,700	1,043,445	1,188,931	1,151,600	1,239,700	1,356,300	1,388,400	1,421,300	1,418,600	1,295,900
Operating expenses										
COGS	40,055	42,164	70,603	99,000	105,000	110,000	112,800	115,600	118,500	121,500
Personal services	666,921	677,701	637,146	783,210	797,479	821,400	846,000	871,400	897,500	924,400
-Staffing reduction	-	-	-	-	(97,000)	(99,400)	(101,900)	(104,400)	(107,000)	(109,700)
Contractual services	386,027	316,198	308,998	331,500	335,000	343,400	352,000	360,800	369,800	379,000
-Staffing reduction	-	-	-	-	24,000	24,600	25,200	25,800	26,400	27,100
-Lighting efficiency	-	-	-	-	(40,000)	(41,000)	(42,000)	(43,100)	(44,200)	(45,300)
Commodities	175,145	148,342	169,991	182,200	187,700	194,400	199,300	204,300	209,400	214,600
Central services	39,573	38,495	51,850	56,424	57,096	58,500	60,000	61,500	63,000	64,600
Depreciation	98,750	128,994	160,199	162,700	175,400	211,400	244,100	254,800	264,900	272,900
Total expenses	1,406,471	1,351,894	1,398,787	1,615,034	1,544,675	1,623,300	1,695,500	1,746,700	1,798,300	1,849,100
Operating loss	(401,771)	(308,449)	(209,856)	(463,434)	(304,975)	(267,000)	(307,100)	(325,400)	(379,700)	(553,200)
Nonoperating revenues, (expenses), and transfers										
Interest income	37,364	73,650	95,866	40,500	32,700	29,800	5,200	3,500	1,500	(1,900)
Miscellaneous	1,125	-	-	-	-	-	-	-	-	-
Transfers	250,000	102,091	150,963	210,000	364,000	125,200	172,300	143,500	186,700	183,300
Total nonoperating	288,489	175,741	246,829	250,500	396,700	155,000	177,500	147,000	188,200	181,400
Change in net assets	(113,282)	(132,708)	36,973	(212,934)	91,725	(112,000)	(129,600)	(178,400)	(191,500)	(371,800)
January 1 net assets	-	-	-	2,636,318	2,423,384	2,515,109	2,403,109	2,273,509	2,095,109	1,903,609
December 31 net assets			$ 2,636,318	$ 2,423,384	$ 2,515,109	$ 2,403,109	$ 2,273,509	$ 2,095,109	$ 1,903,609	$ 1,531,809
Non-GAAP cash reconciliation										
Change in net assets	$ (113,282)	$ (132,708)	$ 36,973	$ (212,934)	$ 91,725	$ (112,000)	$ (129,600)	$ (178,400)	$ (191,500)	$ (371,800)
Depreciation	98,750	128,994	160,199	162,700	175,400	211,400	244,100	254,800	264,900	272,900
Capital expenditures	(512,510)	(194,949)	(179,628)	(210,000)	(364,000)	(917,600)	(172,300)	(143,500)	(186,700)	(183,300)
Other accruals	(117,470)	29,854	-	-	-	-	-	-	-	-
Change in cash	(644,512)	(168,809)	17,544	(260,234)	(96,875)	(818,200)	(57,800)	(67,100)	(113,300)	(282,200)
January 1 cash	-	-	-	1,350,112	1,089,878	993,003	174,803	117,003	49,903	(63,397)
December 31 cash			$ 1,350,112	$ 1,089,878	$ 993,003	$ 174,803	$ 117,003	$ 49,903	$ (63,397)	$ (345,597)
Expense recovery	71%	77%	85%	71%	80%	84%	82%	81%	79%	70%

Capital Improvement Projects: Assumed inflation 2.50%										
Lighting retrofit	EP-12-001			65,000						
Pond and Waterfall Renovation	EP-12-004			20,000						
Concrete repairs	EP-09-016				153,800					
Replaster pool	EP-00-017				71,800					
Track air conditioning	EP-11-005				66,600					
Upstairs restroom remodel	EP-11-009				30,800					
Replace carpeting	EP-06-007					12,600				
Lift to birthday party area	EP-09-014					42,000				
Adventure Peak remodel	EP-09-021					26,300				
Adventure Peak Wave Slide	EP-11-006					26,300				
Pool boiler	EP-12-002					12,600				
Security Camera System	EP-08-007						43,100			
Track Floor	EP-09-015						70,000			
North Sidewalk	EP-10-011						32,300			
Park Boiler	EP-12-003						26,900			
Adventure Peak Renovation	EP-11-010							33,100		
Exterior entryway doors	EP-11-007								90,500	
Interior Entryway Doors	EP-11-008								67,900	
Fill in grotto & tree rings	NEW			125,000						
Ramp to track	NEW				41,000					
Window washing	NEW					26,300				
Upgrade pool tank & deck tile	NEW					189,500				
Provide larger locker rooms	NEW					582,000				
Facility Maintenance	NEW							110,400		
POS System	NEW								28,300	
Hot water heater & holding tanks	NEW									23,200
Scissors lift	NEW									15,100
Facility Repair	NEW								-	145,000
Total				$ 210,000	$ 364,000	$ 917,600	$ 172,300	$ 143,500	$ 186,700	$ 183,300

*** Edinborough Park's finances were combined with Centennial Lakes in one fund through 2011 and were separated into two funds starting in 2012.**

In order to show comparative historical data in this format, certain assumptions and estimates were made by the Finance Department for fiscal years 2009-2011.

Edinborough Park
Pool and Track/Fitness Option
Assumed 2012-2018 Construction Fund Subsidy of $1,385,000



	Estimated 2009*	Estimated 2010*	Estimated 2011*	Estimated 2012	Projected 2013	Projected 2014	Projected 2015	Projected 2016	Projected 2017	Projected 2018
Expense recovery	71%	77%	85%	71%	80%	84%	82%	81%	79%	70%
Cash balance			$1,350,112	$1,089,878	$993,003	$174,803	$117,003	$49,903	$(63,397)	$(345,597)

EDINBOROUGH PARK
Playpark Option

	2009* Estimated	2010* Estimated	2011* Estimated	2012 Estimated	2013 Projected	2014 Projected	2015 Projected	2016 Projected	2017 Projected	2018 Projected
Operating revenues										
Concessions sales	$ 29,386	$ 29,328	$ 52,975	$ 175,000	$ 185,000	$ 190,000	$ 194,800	$ 199,700	$ 204,700	$ 209,800
Memberships	57,078	52,515	54,436	56,000	56,000	57,400	58,800	60,300	61,800	63,300
-Eliminate pool	-	-	-	-	-	(25,000)	(25,600)	(26,200)	(26,900)	(27,600)
Admissions	563,735	569,591	654,971	550,000	550,000	563,800	577,900	592,300	607,100	622,300
-Rate increase	-	-	-	-	76,000	77,900	79,800	81,800	83,800	85,900
-More admissions	-	-	-	-	-	98,000	100,500	103,000	105,600	108,200
-Eliminate pool	-	-	-	-	-	(21,000)	(21,500)	(22,000)	(22,600)	(23,200)
Building rental	143,442	163,492	208,865	150,000	150,000	153,800	157,600	161,500	165,500	169,600
-Rate increase	-	-	-	-	-	26,000	26,700	27,400	28,100	28,800
-More parties	-	-	-	-	-	42,000	43,100	44,200	45,300	46,400
Equipment rental	7,814	11,397	15,261	8,500	8,500	12,000	12,300	12,600	12,900	13,200
Association fees	203,245	217,122	202,423	212,100	214,200	224,800	228,700	232,700	200,300	47,200
Total revenues	1,004,700	1,043,445	1,188,931	1,151,600	1,239,700	1,399,700	1,433,100	1,467,300	1,465,600	1,343,900
Operating expenses										
COGS	40,055	42,164	70,603	99,000	105,000	115,000	117,900	120,800	123,800	126,900
Personal services	666,921	677,701	637,146	783,210	797,479	821,400	846,000	871,400	897,500	924,400
-Staffing reduction	-	-	-	-	(97,000)	(99,400)	(101,900)	(104,400)	(107,000)	(109,700)
Contractual services	386,027	316,198	308,998	331,500	335,000	343,400	352,000	360,800	369,800	379,000
-Staffing reduction	-	-	-	-	24,000	24,600	25,200	25,800	26,400	27,100
-Lighting efficiency	-	-	-	-	(40,000)	(41,000)	(42,000)	(43,100)	(44,200)	(45,300)
-Eliminate pool	-	-	-	-	-	(20,000)	(20,500)	(21,000)	(21,500)	(22,000)
Commodities	175,145	148,342	169,991	182,200	187,700	192,400	197,200	202,100	207,200	212,400
Central services	39,573	38,495	51,850	56,424	57,096	58,500	60,000	61,500	63,000	64,600
Depreciation	98,750	128,994	160,199	162,700	173,600	229,200	283,300	294,000	304,100	312,100
Total expenses	1,406,471	1,351,894	1,398,787	1,615,034	1,542,875	1,624,100	1,717,200	1,767,900	1,819,100	1,869,500
Operating loss	(401,771)	(308,449)	(209,856)	(463,434)	(303,175)	(224,400)	(284,100)	(300,600)	(353,500)	(525,600)
Nonoperating revenues, (expenses), and transfers										
Interest income	37,364	73,650	95,866	40,500	32,700	29,800	(16,900)	(17,400)	(18,100)	(20,200)
Miscellaneous	1,125	-	-	-	-	-	-	-	-	-
Transfers	250,000	102,091	150,963	210,000	292,200	197,000	172,300	143,500	186,700	183,300
Total nonoperating	288,489	175,741	246,829	250,500	324,900	226,800	155,400	126,100	168,600	163,100
Change in net assets	(113,282)	(132,708)	36,973	(212,934)	21,725	2,400	(128,700)	(174,500)	(184,900)	(362,500)
January 1 net assets	-	-	-	2,636,318	2,423,384	2,445,109	2,447,509	2,318,809	2,144,309	1,959,409
December 31 net assets			$ 2,636,318	$ 2,423,384	$ 2,445,109	$ 2,447,509	$ 2,318,809	$ 2,144,309	$ 1,959,409	$ 1,596,909
Non-GAAP cash reconciliation										
Change in net assets	$ (113,282)	$ (132,708)	$ 36,973	$ (212,934)	$ 21,725	$ 2,400	$ (128,700)	$ (174,500)	$ (184,900)	$ (362,500)
Depreciation	98,750	128,994	160,199	162,700	173,600	229,200	283,300	294,000	304,100	312,100
Capital expenditures	(512,510)	(194,949)	(179,628)	(210,000)	(292,200)	(1,787,600)	(172,300)	(143,500)	(186,700)	(183,300)
Other accruals	(117,470)	29,854	-	-	-	-	-	-	-	-
Change in cash	(644,512)	(168,809)	17,544	(260,234)	(96,875)	(1,556,000)	(17,700)	(24,000)	(67,500)	(233,700)
January 1 cash	-	-	-	1,350,112	1,089,878	993,003	(562,997)	(580,697)	(604,697)	(672,197)
December 31 cash			$ 1,350,112	$ 1,089,878	$ 993,003	$ (562,997)	$ (580,697)	$ (604,697)	$ (672,197)	$ (905,897)
Expense recovery	71%	77%	85%	71%	80%	86%	83%	83%	81%	72%

Capital Improvement Projects: Assumed inflation		**2.50%**								
Lighting retrofit	EP-12-001			65,000						
Pond and Waterfall Renovation	EP-12-004			20,000						
Concrete repairs	EP-09-016				153,800					
Track Air Conditioning	EP-11-005				66,600					
Upstairs Restroom Remodel	EP-11-009				30,800					
Replace Carpeting	EP-06-007					12,600				
Lift to Birthday Party Area	EP-09-014					42,000				
Adventure Peak Remodel	EP-09-021					26,300				
Adventure Peak Wave Slide	EP-11-006					26,300				
Security Camera System	EP-08-007						43,100			
Track Floor	EP-09-015						70,000			
North Sidewalk	EP-10-011						32,300			
Park Boiler	EP-12-003						26,900			
Adventure Peak Renovation	EP-11-010							33,100		
Exterior Entryway Doors	EP-11-007								90,500	
Interior Entryway Doors	EP-11-008								67,900	
Fill in grotto and tree rings	NEW			125,000						
Ramp to track	NEW				41,000					
Window washing	NEW					26,300				
Infill pool/play structure/mtg rooms	NEW					1,654,100				
Facility Maintenance	NEW							110,400		
POS System	NEW								28,300	
Hot water heater & holding tanks	NEW									23,200
Scissors lift	NEW									15,100
Facility Repair	NEW								-	145,000
Total				$ 210,000	$ 292,200	$ 1,787,600	$ 172,300	$ 143,500	$ 186,700	$ 183,300

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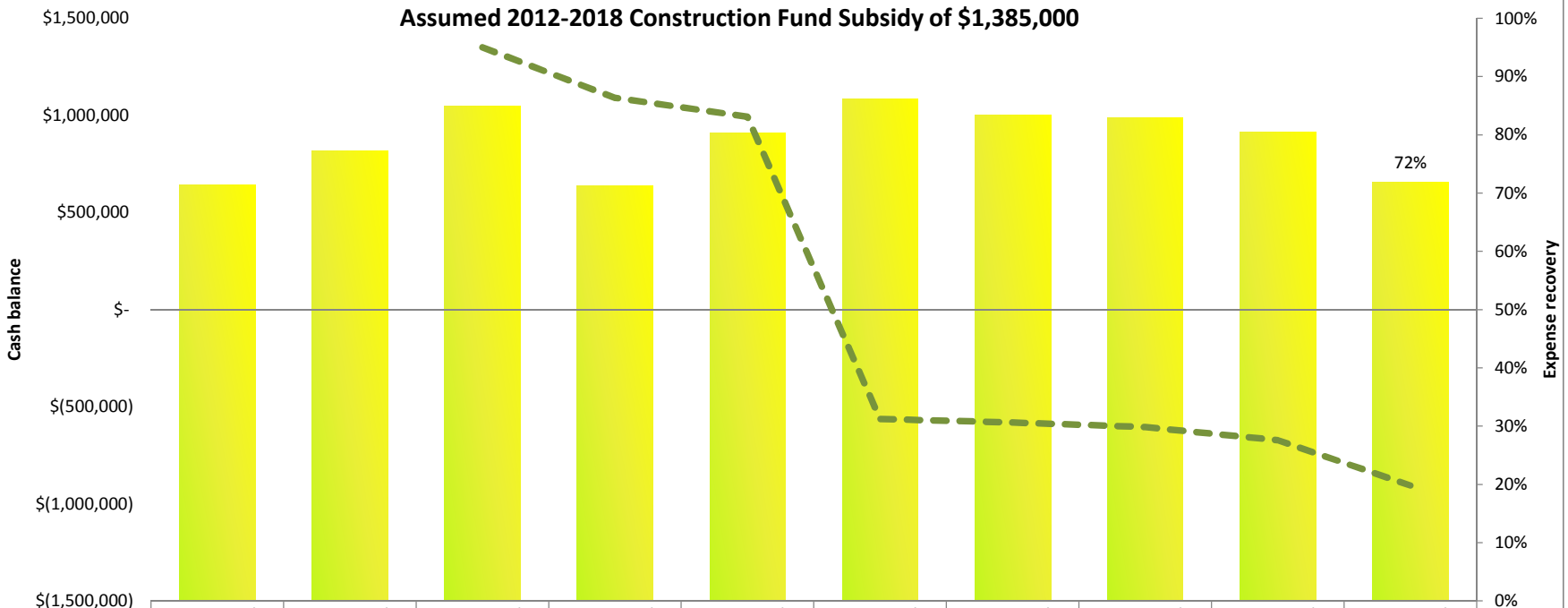
Playpark Option
Assumed 2012-2018 Construction Fund Subsidy of $1,385,000



	Estimated 2009*	Estimated 2010*	Estimated 2011*	Estimated 2012	Projected 2013	Projected 2014	Projected 2015	Projected 2016	Projected 2017	Projected 2018
Expense recovery	71%	77%	85%	71%	80%	86%	83%	83%	81%	72%
Cash balance			$1,350,112	$1,089,878	$993,003	$(562,997)	$(580,697)	$(604,697)	$(672,197)	$(905,897)

EDINBOROUGH PARK
Playpark and Artwalk Option

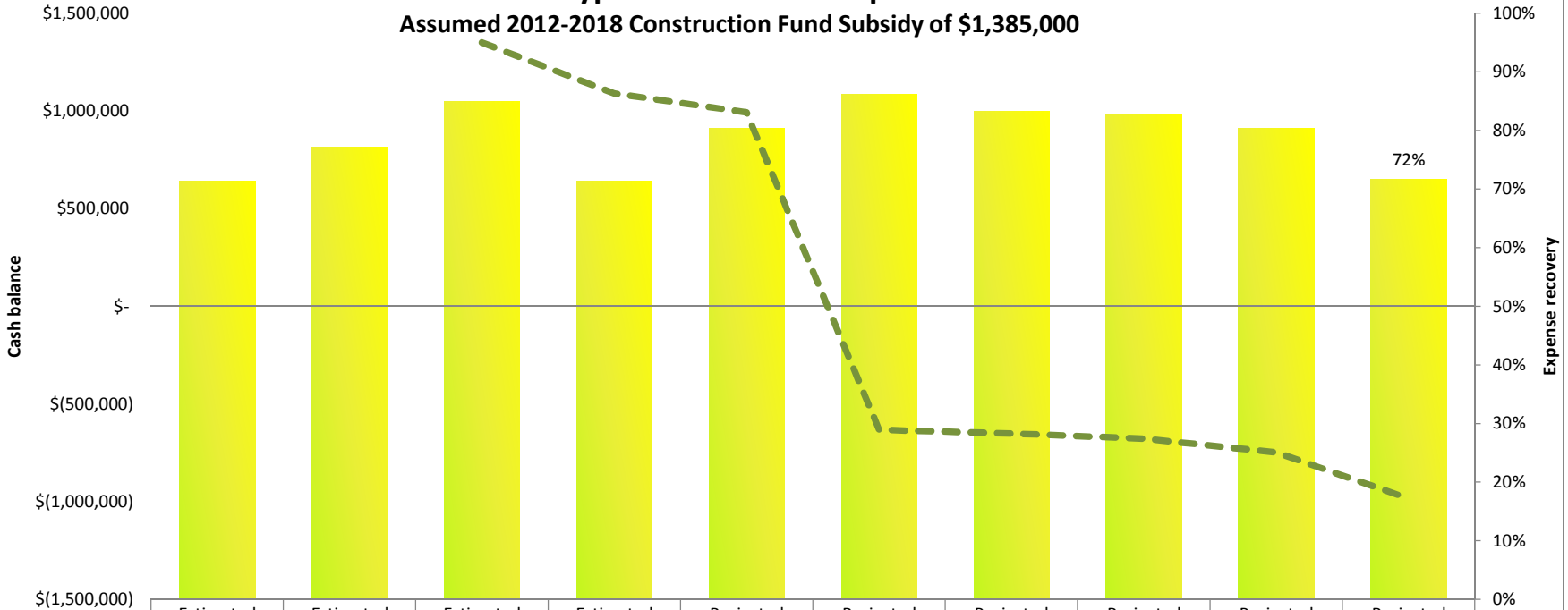
	2009* Estimated	2010* Estimated	2011* Estimated	2012 Estimated	2013 Projected	2014 Projected	2015 Projected	2016 Projected	2017 Projected	2018 Projected
Operating revenues										
Concessions sales	$ 29,386	$ 29,328	$ 52,975	$ 175,000	$ 185,000	$ 190,000	$ 194,800	$ 199,700	$ 204,700	$ 209,800
Memberships	57,078	52,515	54,436	56,000	56,000	57,400	58,800	60,300	61,800	63,300
-Eliminate pool	-	-	-	-	-	(25,000)	(25,600)	(26,200)	(26,900)	(27,600)
Admissions	563,735	569,591	654,971	550,000	550,000	563,800	577,900	592,300	607,100	622,300
-Rate increase	-	-	-	-	76,000	77,900	79,800	81,800	83,800	85,900
-More admissions	-	-	-	-	-	98,000	100,500	103,000	105,600	108,200
-Eliminate pool	-	-	-	-	-	(21,000)	(21,500)	(22,000)	(22,600)	(23,200)
Building rental	143,442	163,492	208,865	150,000	150,000	153,800	157,600	161,500	165,500	169,600
-Rate increase	-	-	-	-	-	26,000	26,700	27,400	28,100	28,800
-More parties	-	-	-	-	-	42,000	43,100	44,200	45,300	46,400
Equipment rental	7,814	11,397	15,261	8,500	8,500	12,000	12,300	12,600	12,900	13,200
Association fees	203,245	217,122	202,423	212,100	214,200	224,800	228,700	232,700	200,300	47,200
Total revenues	1,004,700	1,043,445	1,188,931	1,151,600	1,239,700	1,399,700	1,433,100	1,467,300	1,465,600	1,343,900
Operating expenses										
COGS	40,055	42,164	70,603	99,000	105,000	115,000	117,900	120,800	123,800	126,900
Personal services	666,921	677,701	637,146	783,210	797,479	821,400	846,000	871,400	897,500	924,400
-Staffing reduction	-	-	-	-	(97,000)	(99,400)	(101,900)	(104,400)	(107,000)	(109,700)
Contractual services	386,027	316,198	308,998	331,500	335,000	343,400	352,000	360,800	369,800	379,000
-Staffing reduction	-	-	-	-	24,000	24,600	25,200	25,800	26,400	27,100
-Lighting efficiency	-	-	-	-	(40,000)	(41,000)	(42,000)	(43,100)	(44,200)	(45,300)
-Eliminate pool	-	-	-	-	-	(20,000)	(20,500)	(21,000)	(21,500)	(22,000)
Commodities	175,145	148,342	169,991	182,200	187,700	192,400	197,200	202,100	207,200	212,400
Central services	39,573	38,495	51,850	56,424	57,096	58,500	60,000	61,500	63,000	64,600
Depreciation	98,750	128,994	160,199	162,700	172,600	230,000	286,900	297,600	307,700	315,700
Total expenses	1,406,471	1,351,894	1,398,787	1,615,034	1,541,875	1,624,900	1,720,800	1,771,500	1,822,700	1,873,100
Operating loss	(401,771)	(308,449)	(209,856)	(463,434)	(302,175)	(225,200)	(287,700)	(304,200)	(357,100)	(529,200)
Nonoperating revenues, (expenses), and transfers										
Interest income	37,364	73,650	95,866	40,500	32,700	29,800	(19,000)	(19,500)	(20,300)	(22,400)
Miscellaneous	1,125	-	-	-	-	-	-	-	-	-
Transfers	250,000	102,091	150,963	210,000	251,200	238,000	172,300	143,500	186,700	183,300
Total nonoperating	288,489	175,741	246,829	250,500	283,900	267,800	153,300	124,000	166,400	160,900
Change in net assets	(113,282)	(132,708)	36,973	(212,934)	(18,275)	42,600	(134,400)	(180,200)	(190,700)	(368,300)
January 1 net assets	-	-	-	2,636,318	2,423,384	2,405,109	2,447,709	2,313,309	2,133,109	1,942,409
December 31 net assets			$ 2,636,318	$ 2,423,384	$ 2,405,109	$ 2,447,709	$ 2,313,309	$ 2,133,109	$ 1,942,409	$ 1,574,109
Non-GAAP cash reconciliation										
Change in net assets	$ (113,282)	$ (132,708)	$ 36,973	$ (212,934)	$ (18,275)	$ 42,600	$ (134,400)	$ (180,200)	$ (190,700)	$ (368,300)
Depreciation	98,750	128,994	160,199	162,700	172,600	230,000	286,900	297,600	307,700	315,700
Capital expenditures	(512,510)	(194,949)	(179,628)	(210,000)	(251,200)	(1,897,400)	(172,300)	(143,500)	(186,700)	(183,300)
Other accruals	(117,470)	29,854	-	-	-	-	-	-	-	-
Change in cash	(644,512)	(168,809)	17,544	(260,234)	(96,875)	(1,624,800)	(19,800)	(26,100)	(69,700)	(235,900)
January 1 cash	-	-	-	1,350,112	1,089,878	993,003	(631,797)	(651,597)	(677,697)	(747,397)
December 31 cash			$ 1,350,112	$ 1,089,878	$ 993,003	$ (631,797)	$ (651,597)	$ (677,697)	$ (747,397)	$ (983,297)
Expense recovery	71%	77%	85%	71%	80%	86%	83%	83%	80%	72%

Capital Improvement Projects: Assumed inflation		**2.50%**								
Lighting retrofit	EP-12-001			65,000						
Pond and Waterfall Renovation	EP-12-004			20,000						
Concrete repairs	EP-09-016				153,800					
Track Air Conditioning	EP-11-005				66,600					
Upstairs Restroom Remodel	EP-11-009				30,800					
Replace Carpeting	EP-06-007					12,600				
Lift to Birthday Party Area	EP-09-014					42,000				
Adventure Peak Remodel	EP-09-021					26,300				
Adventure Peak Wave Slide	EP-11-006					26,300				
Security Camera System	EP-08-007						43,100			
Track Floor	EP-09-015						70,000			
North Sidewalk	EP-10-011						32,300			
Park Boiler	EP-12-003						26,900			
Adventure Peak Renovation	EP-11-010							33,100		
Exterior Entryway Doors	EP-11-007								90,500	
Interior Entryway Doors	EP-11-008								67,900	
Fill in grotto and tree rings	NEW			125,000						
Window washing	NEW					26,300				
Infill pool/play structure/mtg rooms	NEW					1,654,100				
Add 1/6 mile Artwalk	NEW					109,800				
Facility Maintenance	NEW							110,400		
POS System	NEW								28,300	
Hot water heater & holding tanks	NEW									23,200
Scissors lift	NEW									15,100
Facility Repair	NEW								-	145,000
Total				$ 210,000	$ 251,200	$ 1,897,400	$ 172,300	$ 143,500	$ 186,700	$ 183,300

*** Edinborough Park's finances were combined with Centennial Lakes in one fund through 2011 and were separated into two funds starting in 2012.**

In order to show comparative historical data in this format, certain assumptions and estimates were made by the Finance Department for fiscal years 2009-2011.

Edinborough Park
Playpark and Artwalk Option
Assumed 2012-2018 Construction Fund Subsidy of $1,385,000



	Estimated 2009*	Estimated 2010*	Estimated 2011*	Estimated 2012	Projected 2013	Projected 2014	Projected 2015	Projected 2016	Projected 2017	Projected 2018
Expense recovery	71%	77%	85%	71%	80%	86%	83%	83%	80%	72%
Cash balance			$1,350,112	$1,089,878	$993,003	$(631,797)	$(651,597)	$(677,697)	$(747,397)	$(983,297)