

TRAILER ESTATES PARK & RECREATION DISTRICT
GOVERNMENTAL FUNDS - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
Year Ended September 30, 2004
(with comparative totals for 2003)

| | Original Budget | Budget | Actual | Variance - Favorable (Unfavorable) | 2003 Actual |
|--|--------------------|------------------|------------------|--|--------------------|
| Revenues: | | | | | |
| Assessments | \$ 770,598 | 770,598 | 716,763 | (53,835) | 678,257 |
| Rent | 112,600 | 112,600 | 104,282 | (8,318) | 97,938 |
| Investment income | 5,000 | 5,000 | 10,518 | 5,518 | 13,742 |
| Social activities | 14,500 | 14,500 | 16,263 | 1,763 | 11,711 |
| Miscellaneous | 10,000 | 10,000 | 33,192 | 23,192 | 28,679 |
| Total revenues | 912,698 | 912,698 | 881,018 | (31,680) | 830,327 |
| Expenditures: | | | | | |
| Current: | | | | | |
| Culture and recreation: | | | | | |
| Payroll and employee benefits | 310,000 | 310,000 | 260,271 | 49,729 | 257,199 |
| Sanitation | 128,000 | 128,000 | 125,561 | 2,439 | 112,079 |
| Utilities | 83,000 | 83,000 | 81,984 | 1,016 | 82,161 |
| Cable TV | 181,600 | 181,600 | 175,904 | 5,696 | 154,839 |
| Repair and maintenance | 85,000 | 85,000 | 61,685 | 23,315 | 65,799 |
| Administrative | 100,300 | 100,300 | 121,332 | (21,032) | 102,911 |
| Social activities | 29,000 | 29,000 | 26,494 | 2,506 | 18,006 |
| Legal settlement | - | - | - | - | 20,000 |
| Miscellaneous | - | - | 84 | (84) | - |
| Capital outlay | 30,000 | 30,000 | 54,780 | (24,780) | 43,760 |
| Total expenditures | 946,900 | 946,900 | 908,095 | 38,805 | 856,754 |
| Excess (deficiency) of revenues over expenditures | (34,202) | (34,202) | (27,077) | 7,125 | (26,427) |
| Fund balance - October 1, 2003 | 353,145 | 353,145 | 353,145 | - | 379,572 |
| Fund balance - September 30, 2004 | \$ 318,943 | 318,943 | 326,068 | 7,125 | 353,145 |
| Excess of revenues over (under) expenditures - above | | | | | (27,077) |
| Amounts reported for governmental activities in the statement of activities (page 6) are different because: | | | | | |
| Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. | | | | | |
| This is the amount by which depreciation expense (\$57,700) exceeded capital outlays (\$54,780) in the current period. (2,920) | | | | | |
| Change in net assets of governmental activities (page 6) | | | | | \$ (29,997) |

See accompanying notes.