FIRST QUARTER FINANCIAL REPORT

Cleveland Metroparks

Year-to-date through March 31, 2012

April 19, 2012

FIRST QUARTER FINANCIAL REPORT

	Y-T-D Estimate	Y-T-D Actual	Y-T-D Variance	
Beginning Cash Bal.	$17,174,739	$17,174,739	$0	
Receipts:				
Property Tax	$20,994,006	$24,371,872	$3,377,866	(B)
Grants/Loc. Govt.	870,826	473,266	(397,560)	
Invest. Inc.	15,476	11,328	(4,149)	
Golf Receipts	145,886	438,665	292,779	
Zoo Receipts	895,266	1,203,295	308,029	
Chalet/Conc. Rec.	214,107	148,433	(65,674)	
Ledge Pool	3,649	7,631	3,982	
Self-funded Reserve	2,078,706	1,958,683	(120,024)	
Other	172,315	357,790	185,475	
Total Receipts	$25,390,239	$28,970,964	$3,580,725	
Expenditures:				
Salaries & Fringe	$13,169,241	$12,676,676	$492,565	(C)
Oper. Sup./Oth.	3,469,122	3,067,484	401,638	
Utilities	1,341,820	967,499	374,321	
Equipment	456,315	231,881	224,434	
Land	624,882	55,148	569,734	
Constr. Matls.	621,926	337,090	284,836	
Constr. Contracts	1,896,241	2,008,323	(112,082)	
Zoo Animals	30,494	3,039	27,455	
Self-funded Reserve	1,709,709	1,847,709	(138,000)	
Total Exp.	$23,319,750	$21,194,849	$2,124,901	
End. Cash Bal.	$19,245,228	$24,950,854	$5,705,626	
Encumbrances	$10,219,330	$10,219,330	(A) $0	
Avail. Cash Bal.	$9,025,898	$14,731,524	$5,705,627	
Bal. in Restr. Funds	$3,125,779	$3,125,779	$0	
Adj. Avail. Cash Bal.	**$5,900,119**	**$11,605,745**	**$5,705,627**	

Property Taxes

Cuyahoga County settlement received in March this year was received in April last year.

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Grants and Donations

Timing only. No known revisions to originally budgeted grant receipts.

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Golf

Great spring has resulted in $292,779 favorable variance.

Up $318,365 from 2011 or over 19,000 rounds.

Only about 7% of total annual revenue.

Operated at $675,750 subsidy versus $950,971 last year through March.

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Zoo

Great spring has resulted in $308,029 favorable variance.

Up $254,413 from 2011 or over 45,000 visitors.

About 10% of total annual revenue.

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Chalet

Nice weather had an adverse effect at Chalet resulting in $65,674 negative variance.

Despite decrease in attendance by over 13% for the season, staff managed expenses accordingly.

Detailed Chalet Seasonal analysis will be presented at May 10 Board Meeting.

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Salaries and Fringes

Position Management estimated savings of $320,000.

Currently holding 29 positions (19 full-time and 10 part-time).

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Operating Supplies

Spent less this year than last year through March.

An estimated $160,000 in snow removal related savings (i.e., gasoline, rock salt, etc.)

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Utilities

Electricity, Natural Gas and Water/Sewer have seen a 25% savings from what was anticipated year-to-date.

Unseasonable temperatures compounded with doing the little things have made a difference.

OVERALL CASH BALANCES

Of the $5.7 million favorable cash balance, approximately $4.8 million is attributable to timing items and an estimated $820,000 is actual cost savings through the first quarter.

FIRST QUARTER FINANCIAL REPORT

Thank You!

April 19, 2012