


# August Income Statement and 2020 Financial Projections

 <b>Wilmette Park District</b> Revenue and Expense Statement Fiscal Year 2020 <b>August Income Statement with Projections through the remainder of 2020</b>									
Total District	Through August 31			YTD Variance		Total Year Budget 2020	Financial Projection Sep-Dec	2020 Projection	2020 Projection v. 2020 Budget
	Actual 2019	Actual 2020	Budget 2020	Actual to Budget \$	%				
<b>Revenue</b>									
Property Taxes	\$8,324,185	\$7,174,836	\$6,503,177	\$671,659	10.3%	\$8,607,466	\$1,432,630	\$8,607,466	100%
Daily Fees	1,291,376	1,140,422	1,381,901	(241,479)	-17.5%	1,631,077	\$173,888	\$1,314,310	81%
Fee Revenue	9,443,899	3,571,593	9,508,586	(5,936,993)	-62.4%	12,070,078	\$1,582,111	\$5,153,705	43%
Membership Fees	1,714,295	1,466,165	1,756,129	(289,964)	-16.5%	2,240,936	\$261,730	\$1,727,895	77%
Rental Revenue	1,552,662	1,114,366	1,624,513	(510,147)	-31.4%	2,277,174	\$587,662	\$1,702,029	75%
Retail Sales	164,583	103,716	159,183	(55,467)	-34.8%	230,216	\$69,065	\$172,781	75%
Miscellaneous Revenue	<u>370,909</u>	<u>144,017</u>	<u>326,920</u>	<u>(182,903)</u>	<u>-55.9%</u>	<u>475,332</u>	<u>\$64,813</u>	<u>208,830</u>	<u>44%</u>
<b>Total Revenue</b>	<b>\$22,861,910</b>	<b>\$14,715,116</b>	<b>\$21,260,409</b>	<b>(\$6,545,293)</b>	<b>-30.8%</b>	<b>\$27,532,279</b>	<b>\$4,171,898</b>	<b>\$18,887,014</b>	<b>69%</b>
<b>Expenses</b>									
Salaries & Wages	\$6,654,162	\$5,151,692	\$6,956,611	(\$1,804,918)	-25.9%	\$9,899,827	\$1,961,266	\$7,112,958	72%
Employee Benefits	1,833,718	1,594,033	1,968,316	(374,284)	-19.0%	3,031,131	\$1,162,834	\$2,756,867	91%
Contract Services	2,723,498	1,537,222	2,741,228	(1,204,006)	-43.9%	4,060,113	\$1,167,296	\$2,704,518	67%
Utilities	614,174	487,341	656,365	(169,023)	-25.8%	1,064,786	\$432,953	920,294	86%
Supplies	894,906	451,229	968,966	(517,737)	-53.4%	1,275,101	\$243,844	695,074	55%
Repairs	<u>134,347</u>	<u>212,172</u>	<u>202,111</u>	<u>10,060</u>	<u>5.0%</u>	<u>292,733</u>	<u>\$92,828</u>	<u>305,000</u>	<u>104%</u>
Operating Expenses	<b>\$12,854,802</b>	<b>\$9,433,689</b>	<b>\$13,493,597</b>	<b>(\$4,059,908)</b>	<b>-30.1%</b>	<b>\$19,623,691</b>	<b>\$5,061,022</b>	<b>\$14,494,711</b>	<b>74%</b>
<b>Operating Surplus (Deficit)</b>	<b>\$10,007,108</b>	<b>\$5,281,426</b>	<b>\$7,766,811</b>	<b>(\$2,485,385)</b>	<b>-32.0%</b>	<b>\$7,908,588</b>	<b>(\$889,123)</b>	<b>\$4,392,303</b>	<b>56%</b>
<b>Non-Operating Revenue</b>									
Bond Proceeds	\$0	\$0	\$0	\$0		\$0	\$0	\$0	
Capital Reimbursement	0	0	0	0		0	0	0	
Total Non-Operating Revenue	\$0	\$0	\$0	\$0		\$0	\$0	\$0	
<b>Non-Operating Expenses</b>									
Capital	6,340,137	1,096,410	2,624,507	(1,528,097)	-58.2%	3,929,378	\$885,527	1,981,937	50%
Debt Service	152,269	111,885	111,885	(0)	0.0%	2,953,770	\$2,841,885	2,953,770	100%
Capital Transfer	0	0	0	(0)	-100.0%	0	0	0	N/A
Overhead Transfer	0	0	(256,500)	256,500	-100.0%	0	0	0	N/A
Total Non-Operating Expenses	<b>\$6,492,407</b>	<b>\$1,208,295</b>	<b>\$2,479,892</b>	<b>(\$1,271,597)</b>	<b>-51.3%</b>	<b>\$6,883,148</b>	<b>\$3,727,412</b>	<b>\$4,935,707</b>	<b>72%</b>
Net Non-Operating Surplus (Deficit)	<b>(\$6,492,407)</b>	<b>(\$1,208,295)</b>	<b>(\$2,479,892)</b>	<b>\$1,271,597</b>	<b>-51.3%</b>	<b>(\$6,883,148)</b>	<b>(\$3,727,412)</b>	<b>(\$4,935,707)</b>	<b>72%</b>
<b>Total Expenses</b>	<b>\$19,347,209</b>	<b>\$10,641,984</b>	<b>\$15,973,489</b>	<b>(\$5,331,505)</b>	<b>-33.4%</b>	<b>\$26,506,839</b>	<b>\$8,788,434</b>	<b>\$19,430,418</b>	<b>73%</b>
<b>Net Surplus (Deficit)</b>	<b>\$3,514,701</b>	<b>\$4,073,131</b>	<b>\$5,286,919</b>	<b>(\$1,213,788)</b>		<b>\$1,025,440</b>	<b>(\$4,616,535)</b>	<b>(\$543,404)</b>	<b>-53%</b>
Projected 2019 Ending Fund Balance - Final Audited						7,359,032		7,359,032	
Plus/(Less) Scenario						1,025,440		(543,404)	
Projected 2020 Ending Fund Balance at 8/31						8,384,472		6,815,628	
Projected 2020 Surplus/(Deficit) at 7/31								(889,816)	
Projected Fund Balance at 7/31								<b>6,469,216</b>	