

STAMFORD GOLF AUTHORITY

Financial Report

One Month Periods Ended
April 30, 2010 and 2009

MCGLADREY & PULLEN, LLP
CERTIFIED PUBLIC ACCOUNTANTS

McGladrey & Pullen

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ACCOUNTANTS' COMPILATION REPORT

To the Commissioners of
Stamford Golf Authority
Stamford, CT

We have compiled the accompanying statement of financial position of Stamford Golf Authority as of April 30, 2010, and the related statement of activities and cash flows for the four month periods then ended, and the accompanying supplementary information which is presented only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and supplementary information and, accordingly, do not express an opinion or any other form of assurance on them. We did however become aware of the following departure from generally accepted accounting principles (GAAP). GAAP requires a statement of activities to report the changes in total net assets during the reporting period. The statement of activities for the four month periods ending April 30, 2010 does not report the changes in total net assets. The effect of this departure has not been determined.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

McGladrey & Pullen, LLP

McGladrey & Pullen, LLP

May 18, 2010
Stamford, Connecticut

**STAMFORD GOLF AUTHORITY
STATEMENTS OF FINANCIAL POSITION
APRIL 30, 2010 AND 2009**

	2010	2009
CURRENT ASSETS		
Investments - First County	\$ 51,290	\$ 310,895
Security - First County	86	86
ATM	6,250	18,067
First County	73,179	39,490
Petty Cash	1,400	1,400
	132,204	369,938
Total Cash	132,204	369,938
(Memo - Cash Available after City Rent)	132,204	369,938
Prepaid Expenses	40,947	81,271
	40,947	81,271
Total Other Current Assets	40,947	81,271
	173,152	451,209
Total Current Assets	173,152	451,209
FACILITY IMPROVEMENTS AND EQUIPMENT		
Fixed Assets	10,164,354	8,789,169
Accumulated Depreciation	(3,995,181)	(4,011,560)
	6,169,173	4,777,609
Net Facility Improvements and Equipment	6,169,173	4,777,609
	6,342,325	5,228,818
TOTAL ASSETS	\$ 6,342,325	\$ 5,228,818
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable & Accrued Expenses	\$ 177,702	\$ 176,759
Due City of Stamford	-	21,668
First County Loan	75,000	275,000
Leases Payable	82,798	83,763
	335,500	557,190
Total Current Liabilities	335,500	557,190
LONG TERM LIABILITIES		
Due City of Stamford	-	-
Leases Payable	18,688	102,649
First County Loan	2,904,271	2,129,074
	2,922,959	2,231,723
Total Long Term Liabilities	2,922,959	2,231,723
	3,258,459	2,788,913
TOTAL LIABILITIES	3,258,459	2,788,913
NET ASSETS		
Net Assets - January 1	3,368,913	2,747,234
Current Period Net Income (Loss)	(285,047)	(307,328)
	3,083,866	2,439,906
Total Net Assets	3,083,866	2,439,906
	6,342,325	5,228,818
TOTAL LIABILITIES & NET ASSETS	\$ 6,342,325	\$ 5,228,818

SEE ACCOUNTANTS' COMPILATION REPORT

STAMFORD GOLF AUTHORITY
STATEMENTS OF ACTIVITIES
FOR THE FOUR MONTH PERIODS ENDED APRIL 30, 2010 AND 2009

	CURRENT MONTH			YEAR-TO-DATE		
	THIS YEAR	LAST YEAR	VARIANCE	THIS YEAR	LAST YEAR	VARIANCE
REVENUES						
Golf Fees	\$ 133,031	\$ 104,154	\$ 28,877	\$ 175,893	\$ 158,498	\$ 17,395
Tournaments - Golf	6,850	2,500	4,350	39,850	39,500	350
Tournaments - Cart Rental	1,981	0	1,981	1,981	0	1,981
Cart Rentals	32,612	26,687	5,925	41,284	36,226	5,058
Golf Permits	28,268	31,470	(3,202)	57,728	60,570	(2,842)
Driving Range	103,559	97,385	6,174	206,544	199,746	6,798
Rental Income	11,994	11,239	755	12,394	16,400	(4,006)
Interest Income	0	125	(125)	4	1,511	(1,507)
Miscellaneous Income	1,250	1,875	(625)	6,254	9,825	(3,571)
Total Revenues	319,546	275,435	44,111	541,933	522,276	19,657
EXPENSES						
Admin. - Full Time	20,000	19,433	567	63,631	64,532	(901)
Admin. - Overtime	0	0	0	0	0	0
Admin. - Seasonal	20,024	17,248	2,776	31,781	31,667	114
Driving range - Seasonal	21,703	18,695	3,008	47,859	41,223	6,636
Driving range - Overtime	744	63	681	781	695	86
Maint. - Full Time	24,282	35,837	(11,555)	112,394	126,931	(14,537)
Maint. - Overtime	4,072	2,698	1,374	6,378	4,012	2,366
Maint. - Seasonal	1,927	10,643	(8,716)	5,032	12,582	(7,550)
Security	0	0	0	0	0	0
Subtotal - Salaries	92,752	104,617	(11,865)	267,855	281,642	(13,787)
Hospitalization	9,152	10,995	(1,843)	36,814	40,116	(3,302)
Payroll taxes	14,690	13,011	1,679	38,418	36,259	2,159
Irrigation System Maint	387	856	(469)	1,915	1,899	16
Seed, Fert, & Chemicals	25,644	12,919	12,725	29,258	24,207	5,051
Grounds Maintenance	678	12,463	(11,785)	9,371	17,876	(8,505)
Tree Maintenance	0	0	0	1,500	0	1,500
Equipment Maintenance	7,228	14,276	(7,048)	24,299	32,750	(8,451)
Building Maintenance	3,832	10,258	(6,426)	17,461	24,971	(7,510)
Utilities	7,265	10,025	(2,760)	36,007	40,729	(4,722)
Water	313	445	(132)	1,604	1,418	186
Security	767	767	0	3,068	3,068	0
Gasoline	742	700	42	2,967	2,800	167
Rent - City of Stamford	26,592	24,767	1,825	107,967	101,393	6,574
Insurance	10,730	11,083	(353)	43,646	44,332	(686)
Pension Expense/Consultants	2,838	3,229	(391)	9,276	9,680	(404)
Credit card fees	1,133	1,086	47	1,464	1,766	(302)
Operating Supplies	724	2,463	(1,740)	8,198	3,743	4,455
Driving range supplies	8,385	3,465	4,920	8,816	2,715	6,101
Greens Maintenance	0	3,715	(3,715)	0	3,715	(3,715)
Equip/cart Rental	0	0	0	0	0	0
Misc Office Expense	1,376	4,247	(2,871)	9,557	11,231	(1,674)
Telephone	3,445	1,931	1,514	10,008	7,797	2,211
Data Processing	646	618	28	2,049	2,245	(197)
Accounting and Legal	800	3,837	(3,037)	18,976	10,096	8,880
Training & Education	320	430	(110)	2,067	2,688	(621)
Contingency	0	0	0	0	0	0
Over/Short	(24)	15	(39)	(199)	15	(214)
Total Expenses	220,413	252,218	(31,805)	692,360	709,151	(16,791)
NET INCOME (LOSS) BEFORE DEPRECIATION & INTEREST						
Interest Expense	11,762	8,997	2,765	44,619	37,121	7,498
Depreciation	22,500	20,833	1,667	90,000	83,332	6,668
NET INCOME (LOSS)	\$ 64,871	\$ (6,613)	\$ 71,484	\$ (285,047)	\$ (307,328)	\$ 22,281

SEE ACCOUNTANTS' COMPILATION REPORT

STAMFORD GOLF AUTHORITY
STATEMENTS OF ACTIVITIES
FOR THE FOUR MONTH PERIODS ENDED APRIL 30, 2010 AND 2009

	CURRENT MONTH				YEAR-TO-DATE			
	THIS YEAR	%	LAST YEAR	%	THIS YEAR	%	LAST YEAR	%
REVENUES								
Golf Fees	\$ 133,031	41.6%	\$ 104,154	37.8%	\$ 175,893	32.5%	\$ 158,498	30.3%
Tournaments - Golf	6,850	2.1%	2,500	0.9%	39,850	7.4%	39,500	7.6%
Tournaments - Cart Rental	1,981	0.6%	0	0.0%	1,981	0.4%	0	0.0%
Cart Rentals	32,612	10.2%	26,687	9.7%	41,284	7.6%	36,226	6.9%
Golf Permits	28,268	8.8%	31,470	11.4%	57,728	10.7%	60,570	11.6%
Driving Range	103,559	32.4%	97,385	35.4%	206,544	38.1%	199,746	38.2%
Rental Income	11,994	3.8%	11,239	4.1%	12,394	2.3%	16,400	3.1%
Interest Income	0	0.0%	125	0.0%	4	0.0%	1,511	0.3%
Miscellaneous Income	1,250	0.4%	1,875	0.7%	6,254	1.2%	9,825	1.9%
Total Revenues	319,546	100.0%	275,435	100.0%	541,933	100.0%	522,276	100.0%
EXPENSES								
Admin. - Full Time	20,000	6.3%	19,433	7.1%	63,631	11.7%	64,532	12.4%
Admin. - Overtime	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Admin. - Seasonal	20,024	6.3%	17,248	6.3%	31,781	5.9%	31,667	6.1%
Driving range - Seasonal	21,703	6.8%	18,695	6.8%	47,859	8.8%	41,223	7.9%
Driving range - Overtime	744	0.2%	63	0.0%	781	0.1%	695	0.1%
Maint. - Full Time	24,282	7.6%	35,837	13.0%	112,394	20.7%	126,931	24.3%
Maint. - Overtime	4,072	1.3%	2,698	1.0%	6,378	1.2%	4,012	0.8%
Maint. - Seasonal	1,927	0.6%	10,643	3.9%	5,032	0.9%	12,582	2.4%
Security	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Subtotal - Salaries	92,752	29.0%	104,617	38.0%	267,855	49.4%	281,642	53.9%
Hospitalization	9,152	2.9%	10,995	4.0%	36,814	6.8%	40,116	7.7%
Payroll taxes	14,690	4.6%	13,011	4.7%	38,418	7.1%	36,259	6.9%
Irrigation System Maint	387	0.1%	856	0.3%	1,915	0.4%	1,899	0.4%
Seed, Fert, & Chemicals	25,644	8.0%	12,919	4.7%	29,258	5.4%	24,207	4.6%
Grounds Maintenance	678	0.2%	12,463	4.5%	9,371	1.7%	17,876	3.4%
Tree Maintenance	0	0.0%	0	0.0%	1,500	0.3%	0	0.0%
Equipment Maintenance	7,228	2.3%	14,276	5.2%	24,299	4.5%	32,750	6.3%
Building Maintenance	3,832	1.2%	10,258	3.7%	17,461	3.2%	24,971	4.8%
Utilities	7,265	2.3%	10,025	3.6%	36,007	6.6%	40,729	7.8%
Water	313	0.1%	445	0.2%	1,604	0.3%	1,418	0.3%
Security	767	0.2%	767	0.3%	3,068	0.6%	3,068	0.6%
Gasoline	742	0.2%	700	0.3%	2,967	0.5%	2,800	0.5%
Rent - City of Stamford	26,592	8.3%	24,767	9.0%	107,967	19.9%	101,393	19.4%
Insurance	10,730	3.4%	11,083	4.0%	43,646	8.1%	44,332	8.5%
Pension Expense/Consultants	2,838	0.9%	3,229	1.2%	9,276	1.7%	9,680	1.9%
Credit card fees	1,133	0.4%	1,086	0.4%	1,464	0.3%	1,766	0.3%
Operating Supplies	724	0.2%	2,463	0.9%	8,198	1.5%	3,743	0.7%
Driving range supplies	8,385	2.6%	3,465	1.3%	8,816	1.6%	2,715	0.5%
Greens Maintenance	0	0.0%	3,715	1.3%	0	0.0%	3,715	0.7%
Equip/cart Rental	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Misc Office Expense	1,376	0.4%	4,247	1.5%	9,557	1.8%	11,231	2.2%
Telephone	3,445	1.1%	1,931	0.7%	10,008	1.8%	7,797	1.5%
Data Processing	646	0.2%	618	0.2%	2,049	0.4%	2,245	0.4%
Accounting and Legal	800	0.3%	3,837	1.4%	18,976	3.5%	10,096	1.9%
Training & Education	320	0.1%	430	0.2%	2,067	0.4%	2,688	0.5%
Contingency	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Over/Short	(24)	0.0%	15	0.0%	(199)	0.0%	15	0.0%
Total Expenses	220,413	69.0%	252,218	91.6%	692,360	127.8%	709,151	135.8%
NET INCOME (LOSS) BEFORE DEPRECIATION & INTEREST	99,133		23,217		(150,428)		(186,875)	
Interest Expense	11,762		8,997		44,619		37,121	
Depreciation	22,500		20,833		90,000		83,332	
NET INCOME (LOSS)	\$ 64,871		\$ (6,613)		\$ (285,047)		\$ (307,328)	

SEE ACCOUNTANTS' COMPILATION REPORT

STAMFORD GOLF AUTHORITY
VARIABLE BUDGET STATEMENTS OF ACTIVITIES
FOR THE FOUR MONTH PERIODS ENDED APRIL 30, 2010 AND 2009

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	
REVENUES							
Golf Fees	\$ 133,031	\$ 111,580	\$ 21,451	\$ 175,893	\$ 169,798	\$ 6,095	\$ 1,296,700
Tournaments - Golf	6,850	2,807	4,043	39,850	44,351	(4,501)	244,400
Tournaments - Cart Rental	1,981	0	1,981	1,981	0	1,981	69,600
Cart Rentals	32,612	29,468	3,144	41,284	40,001	1,283	373,100
Golf Permits	28,268	18,638	9,630	57,728	35,873	21,856	89,800
Driving Range	103,559	94,644	8,915	206,544	194,124	12,420	830,000
Rental Income	11,994	11,589	405	12,394	16,911	(4,517)	154,500
Interest Income	0	328	(328)	4	3,970	(3,966)	5,000
Miscellaneous Income	1,250	1,540	(290)	6,254	8,069	(1,815)	14,700
Total Revenues	319,546	270,594	48,952	541,933	513,096	28,836	3,077,800
EXPENSES							
Admin. - Full Time	20,000	19,160	840	63,631	63,625	5	220,000
Admin. - Overtime	0	0	0	0	0	0	0
Admin. - Seasonal	20,024	17,876	2,148	31,781	32,819	(1,039)	217,000
Driving range - Seasonal	21,703	17,731	3,971	47,859	39,098	8,760	170,000
Driving range - Overtime	744	0	744	781	0	781	0
Maint. - Full Time	24,282	32,250	(7,968)	112,394	129,000	(16,606)	387,000
Maint. - Overtime	4,072	2,678	1,393	6,378	3,983	2,395	35,000
Maint. - Seasonal	1,927	10,333	(8,405)	5,032	12,215	(7,184)	120,000
Security	0	0	0	0	0	0	0
Subtotal - Salaries	92,752	100,028	(7,276)	267,855	280,741	(12,886)	1,149,000
Hospitalization	9,152	11,217	(2,065)	36,814	44,867	(8,053)	134,600
Payroll taxes	14,690	13,058	1,632	38,418	36,391	2,027	124,900
Irrigation System Maint	387	726	(339)	1,915	1,610	305	15,000
Seed, Fert. & Chemicals	25,644	12,969	12,675	29,258	24,301	4,957	170,000
Grounds Maintenance	678	12,389	(11,711)	9,371	17,771	(8,400)	57,800
Tree Maintenance	0	0	0	1,500	0	1,500	5,000
Equipment Maintenance	7,228	14,509	(7,282)	24,299	33,285	(8,987)	71,300
Building Maintenance	3,832	8,434	(4,602)	17,461	20,530	(3,070)	58,100
Utilities	7,265	10,088	(2,823)	36,007	40,987	(4,979)	106,300
Water	313	723	(410)	1,604	2,304	(699)	17,500
Security	767	742	25	3,068	2,967	101	8,900
Gasoline	742	700	42	2,967	2,800	167	8,400
Rent - City of Stamford	26,592	27,392	(800)	107,967	109,567	(1,600)	328,700
Insurance	10,730	10,750	(20)	43,646	43,000	646	129,000
Pension Expense/Consultants	2,838	3,257	(419)	9,276	9,763	(487)	30,000
Credit card fees	1,133	1,077	56	1,464	1,751	(287)	26,000
Operating Supplies	724	2,336	(1,612)	8,198	3,550	4,648	23,100
Driving range supplies	8,385	2,329	6,056	8,816	1,825	6,991	22,500
Greens Maintenance	0	833	(833)	0	3,333	(3,333)	10,000
Equip/cart Rental	0	0	0	0	0	0	57,000
Misc Office Expense	1,376	4,712	(3,337)	9,557	12,461	(2,905)	20,700
Telephone	3,445	2,160	1,285	10,008	8,722	1,286	22,700
Data Processing	646	559	87	2,049	2,032	16	6,600
Accounting and Legal	800	4,358	(3,558)	18,976	17,433	1,543	52,300
Training & Education	320	324	(4)	2,067	2,023	44	3,700
Contingency	0	4,167	(4,167)	0	16,667	(16,667)	50,000
Over/Short	(24)	0	(24)	(199)	0	(199)	0
Total Expenses	220,413	249,837	(29,425)	692,360	740,680	(48,320)	2,709,100
NET INCOME (LOSS) BEFORE DEPRECIATION & INTEREST	99,133	20,757	78,376	(150,428)	(227,584)	77,156	368,700
Interest Expense	11,762	13,333	(1,571)	44,619	53,333	(8,714)	160,000
Depreciation	22,500	22,500	0	90,000	90,000	0	270,000
NET INCOME (LOSS)	\$ 64,871	\$ (15,076)	\$ 79,947	\$ (285,047)	\$ (370,917)	\$ 85,871	(61,300)

SEE ACCOUNTANTS' COMPILATION REPORT

**STAMFORD GOLF AUTHORITY
STATEMENTS OF CASH FLOWS
FOR THE FOUR MONTH PERIODS ENDED APRIL 30, 2010 AND 2009**

	2010	2009
Cash flows from operating activities:		
Net income (loss)	\$ (285,047)	\$ (307,328)
Adjustments to reconcile net loss to net cash (used in) provided by operating activities:		
Depreciation	90,000	83,334
Change in accounts receivable	0	0
Change in inventory	0	0
Change in prepaid expenses	35,041	90,766
Change in accounts payable & accrued expenses	6,788	28,169
 Net cash (used in) provided by Operating Activities	 (153,218)	 (105,059)
 Cash flows from investing activities:		
Change in investments		
Capital expenditures	(59,620)	(402,913)
 Net cash (used in) Investing Activities	 (59,620)	 (402,913)
 Cash flows from financing activities:		
Due City of Stamford	0	0
Bank Loan - Principal Payments	(25,854)	(16,554)
Bank Loan - Proceeds	0	549,392
Equipment/Irrigation notes payable - payments	(22,932)	(22,936)
 Net cash (used in) provided by Financing Activities	 (48,786)	 509,902
 Net (decrease) increase in cash and cash equivalents	 (261,624)	 1,930
 Cash and cash equivalents at beginning of year	 393,828	 368,008
 Cash and cash equivalents at end of period	 \$ 132,204	 \$ 369,938

SEE ACCOUNTANTS' COMPILATION REPORT

**STAMFORD GOLF AUTHORITY
 SCHEDULE OF CAPITAL EXPENDITURES
 FOR THE FOUR MONTH PERIODS ENDED APRIL 30, 2010 AND 2009**

	ACTUAL	BUDGET
<u>10 OPERATING CAPITAL</u>		
Maintenance Equipment	13,698	50,000
Netting Replacement	30,976	30,000
	\$ 44,674	\$ 80,000
<u>10 LONG TERM CAPITAL</u>		
Golf Hole Renovations 10/14/15/16 (Spring)	-	50,000
Golf Hole Renovations 13/17/18 (Fall)	-	375,000
Design Fees Loan #3	14,945	50,000
Design Fees Loan #4	-	125,000
	\$ 14,945	\$ 600,000
 TOTAL CAPITAL EXPENDITURES	\$ 59,620	\$ 680,000

SEE ACCOUNTANTS' COMPILATION REPORT

First County Bank

DATE: April 2010

	Ticket Office	Charge Trans.	Amer. Exp	Tourn Outings	Driving Range	Other	Weekday Golf	Weekend Golf	Carts	Permits	Misc/Key	Tourn. Outings	Driving Range	General Account	\$	Totals
1	9,868.00	2,920	1,980	671	4,297		2,992		849	1,680			4,297	Gift Cert	\$50	9,868
2	19,269.00	5,871	5,483	2,494	5,421			8,495	2,164	3,150			5,421	Gift Cert	\$39	19,269
3	17,125.00	4,889	5,420	1,805	5,011			7,725	1,480	2,760	24		5,011	Gift Cert	\$125	17,125
4	14,406.00	3,482	4,680	1,929	3,915	400		7,643	1,638	810			3,915	Rent	400	14,406
5	10,417.70	1,710	1,152	171	3,333	4,052	1,592		301	1,140			3,333	Players Club	4,052	10,418
6	6,854.00	1,285	1,048	122	2,899	1,500	1,387		318	750			2,899	Range Balls	\$1,500	6,854
7	10,505.00	3,092	3,239	790	3,384	1,500	4,624		1,297	1,110			3,384	Gift Cert	90	10,505
8	8,643.00	1,889	2,272	652	3,205	625	3,023		800	990			3,205	Tea Sign	625	8,643
9	9,153.00	2,519	2,156	748	2,730		3,209		804	1,110			2,730	Gift Cert	300	8,153
10	16,384.00	4,426	5,569	1,671	4,718			7,470	1,696	2,400			4,718	Gift Cert	100	16,384
11	14,789.00	3,696	4,226	2,053	4,814			7,149	1,626	1,140			4,814	Gift Cert	60	14,789
12	8,509.00	2,384	2,126	399	3,600		2,820		895	1,050			3,600	Gift Cert	144	8,509
13	9,608.53	2,010	1,216	604	2,646	3,132.53	2,528		612	690			2,646	Royal Green	3,132.53	9,609
14	11,396.00	3,515	3,137	555	3,564	625	4,726		1,491	990			3,564	Tea Sign	625	11,396
15	11,327.00	2,572	3,711	1,534	3,510		5,439		1,338	990			3,510	Gift Cert	50	11,327
16	10,600.53	2,461	2,150	608	2,249	3,132.53	3,236		963	1,020			2,249	Royal Green	3,132.53	10,601
17	13,383.00	4,261	4,000	1,237	3,885			6,135	1,688	1,530			3,885	Gift Cert	145	13,383
18	15,897.00	4,608	4,337	1,842	4,510	600		7,675	1,882	1,230			4,510	Plaque	600	15,897
19	6,677.00	2,148	1,574	524	2,431		2,187		779	780			2,431	Gift Cert	500	6,677
20	10,951.00	4,552	2,302	550	3,547		4,710		1,914	780			3,547			10,951
21	13,893.80	3,891	3,088	755	2,960	3,199.80	5,332		1,772	630			2,960	Royal Green	3,200	13,894
22	7,183.00	1,547	2,248	560	2,828		2,987		678	690			2,828			7,183
23	14,905.00	4,352	4,803	2,021	3,729		8,183		2,003	780			3,729	Gift Cert	210	14,905
24	11,424.00	2,632	3,021	671	5,100			3,319	1,080	1,440			5,100	Gift Cert	485	11,424
25	5,427.00	872	807	144	3,204	400		1,300	343	180			3,204	Rent	400	5,427
26	1,780.36	416	259	60	1,025	20.36	477		108	150			1,025	Nationwide	20.36	1,780
27	6,622.00	2,045	732	235	2,410		2,021		697	270		1,200	2,410	Gift Cert	24	6,622
28	33,392.40	2,606	2,883	392	2,003	25,508	4,358		1,193	330			2,003	Permits	25,508	33,392
29	11,538.00	330	384	150	2,924					840		7,750	2,924	Gift Cert	24	11,538
30	14,743.00	4,289	4,136	2,611	3,707		7,793		2,163	930			3,707	Gift Cert	150	14,743
TOTAL	355,671.32	87,270	84,139	28,558	103,559	43,195.32	73,624	56,911	34,572	32,340	24	8,950	103,559	0.00	45,691.32	355,671.32

2010 TOURNAMENT SCHEDULE

Date	Tournament Name	Deposit	Bal. Pd	# Golf	Cost/Play
4/29 a.m.	Dentist	\$ 1,000	Rec'd	108	\$ 72.50
4/29 p.m.	Connecticut Maritime Assoc.	\$ 1,000	7,750	140	\$ 62.50
5/06 a.m.					
5/06 p.m.					
5/13 a.m.	NAWIC Scholarship	\$ 1,000			
5/13 p.m.	Allyson Rioux	\$ 1,000			
5/17 p.m.	Umbrella Club	\$ 1,000			
5/20 All Day	Stamford Chamber of Commerce	\$ 1,000			
5/27 a.m.	Greek Orthodox Church	\$ 1,000			
5/27 p.m.	Senior Services of Stamford	\$ 1,000			
6/03 All Day	Exchange Club	\$ 2,000			
6/10 a.m.	McCarthy Memorial	\$ 1,000			
6/10 p.m.	Kiwanis Club	\$ 1,000			
6/17 a.m.					
6/17 p.m.	Raise the Bar	\$ 1,000			
6/24 a.m.	Vinny Sheridan Memorial	Application			
6/24 p.m.	Italian Center Men's Club	\$ 1,000			
7/01 a.m.					
7/01 p.m.	Musilli Memorial	\$ 1,000			
7/08 a.m.					
7/08 p.m.	J. Mullen Memorial	\$ 1,000			
7/15 a.m.					
7/15 p.m.	First Down Club	\$ 1,000			
7/22 All Day	Build On (BWB)	\$ 1,000			
7/29 a.m.	JB Foundation	\$ 1,000			
7/29 p.m.	Gravinese Mutal Aid	\$ 1,000			
8/05 a.m.					
8/05 p.m.	Randy Scott Memorial	\$ 1,000			
8/12 a.m.	Josh & Tyler Celebration of Life				
8/12 p.m.	Challenged People in Motion	\$ 1,000			
8/19 a.m.	Rams Hoops	\$ 1,000			
8/19 p.m.	ARI	\$ 1,000			
8/26 a.m.					
8/26 p.m.	Gartner Group	\$ 1,000			
9/02 a.m.	Bobby Valentine	\$ 1,000			
9/02 p.m.	Unico				
9/09 a.m.	Knights of Columbus				
9/09 p.m.	New Covenant House	\$ 1,000			
9/16 a.m.	Mastercard	\$ 1,000			
9/16 p.m.	J. Nunn Memorial	\$ 1,000			
9/23 a.m.	PGA Playdate				
9/23 p.m.	Cappiello Memorial	\$ 1,000			
9/30 All Day	AERATION				
10/07 a.m.	St. Cecilia Church				
10/14 p.m.	Bill Nayden Scholarship	\$ 1,000			
Totals		31,000	7,750	248	

Outings 2010

DATE	GROUP NAME	DEPOSIT	BALANCE	PLAYERS
Balance 2010	Diageo		\$ 1,200	
May 17th				
May 24th				
June 7th				
June 14th				
June 21st	JP Morgan	\$ 500		
June 28th				
July 12th				
July 19th				
July 26th				
August 2nd				
August 9th				
August 16th				
August 23rd	Portchester Rec	\$ 500		
August 30th				
Sept. 13th				
Sept. 20th				
Sept. 27th				
Oct. 4th				
Oct. 18th	Pellicci's Rest	\$ 1,000		
Oct. 25th				

	\$ 2,000	1,200	-
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TOTAL OUTINGS INCOME	\$ 3,200	\$ -	248
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SUMMARY

TOTAL TOURNMENT INCOME	\$ 38,750
TOTAL OUTINGS INCOME	\$ 3,200
COMBINED TOTAL	\$ 41,950
LESS: SALES TAX PAID	\$ (118.87)
EXTRA CARTS	\$ -
NET INCOME	\$ 41,831

2010 Rounds of Golf

		Weekday	Weekend	Rds of Golf	Range
Jan/April	2008 Resident	2,513	2,159		
Jan/April	2008 Non Res.	748	701		
Totals		3,261	2,860	6,121	
Tournaments				313	
Grand Totals				6,434	20,599
Jan/April	2009 Resident	2,375	2,352		
Jan/April	2009 Non Res.	748	757		
Totals		3,123	3,109	6,232	
Tournaments				322	
Grand Totals				6,554	21,907
Jan/April	2010 Resident	3,207	2,119		
Jan/April	2010 Non Res.	896	624		
Totals		4,103	2,743	6,846	
Tournaments				248	
Grand Totals				7,094	23,052

STAMFORD GOLF AUTHORITY
SCHEDULE OF DRIVING RANGE INCOME & EXPENSES
FOR THE FOUR MONTH PERIODS ENDED APRIL 30, 2010, 2009 AND 2008

	CURRENT MONTH			YEAR TO DATE		
	2010	2009	2008	2010	2009	2008
DRIVING RANGE INCOME	103,559	97,385	94,750	206,544	199,746	195,304
OPERATING EXPENSES:						
Salaries:						
Driving range - Seasonal	21,703	18,695	15,938	47,859	41,222	40,321
Driving range - Overtime	744	63	391	781	695	717
Hospitalization	1,592	1,592	240	6,368	6,368	960
Payroll taxes	1,660	1,430	1,219	3,661	3,207	3,139
Irrigation maintenance	0	0	0	0	0	0
Seed, fertilizer & chemicals	0	0	0	0	0	0
Grounds Maintenance	0	0	0	0	0	0
Equipment Maintenance	1,189	10,301	10,331	1,694	10,394	12,961
Building Maintenance	612	2,120	0	1,813	2,992	1,151
Utilities	0	0	0	0	0	0
Water	0	0	0	0	0	0
Security	0	0	0	0	0	0
Gasoline	0	0	0	0	0	0
Rent - City of Stamford	11,391	11,686	11,370	22,720	23,970	23,436
Insurance	1,000	1,000	1,000	4,000	4,000	4,000
Pension Expense	0	0	0	0	0	0
Range balls/Supplies	8,385	0	19,250	8,816	0	18,250
Office Supplies	0	0	0	0	0	0
Over/Short	0	0	0	0	0	0
Total Operating Expenses	48,277	46,887	59,740	97,712	92,848	104,936
NET INCOME BEFORE DEPRECIATION	55,282	50,498	35,010	108,832	106,898	90,368
Depreciation	14,100	14,100	14,100	56,400	56,400	56,400
NET INCOME	41,182	36,398	20,910	52,432	50,498	33,968

BALL INVENTORY - NEW	\$	3.85 PER DOZ.	3,000
BALL INVENTORY - IN USE	\$	2.00 PER DOZ.	10,000
BALL INVENTORY - USED	\$	1.25 PER DOZ.	10,000
\$ VALUE OF INVENTORY - IN USE			