

**OFFICE OF AUDITOR OF STATE
STATE OF IOWA**

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Auditor of State

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NEWS RELEASE

FOR RELEASE

November 15, 2016

Contact: Andy Nielsen
515/281-5834

Auditor of State Mary Mosiman today released an audit report on the Honey Creek Resort Operations Account maintained by Central Group Management, LLC for the year ended June 30, 2016. The financial statements related to the operations of Honey Creek Resort are included as a part of an Enterprise Fund in the State of Iowa's Comprehensive Annual Financial Report.

On June 1, 2016, management of the Resort transitioned to Delaware North Companies Parks and Resorts, Inc. (Concessionaire). Effective June 1, 2016, the Resort's operating revenues and operating expenses were not reported in the Honey Creek Resort Operations Account maintained by Central Group Management, LLC. However, the financial activity necessary to continue to finalize the Honey Creek Resort Operations Account through June 30, 2016 is included.

Honey Creek Resort's Operations Account reported operating revenues of \$5,407,769 for the year ended June 30, 2016, which included \$3,166,589 from lodging, \$1,557,735 from restaurant and banquet operations and \$520,526 from golf course operations. Operating expenses for Honey Creek Resort's Operation Account for the year ended June 30, 2016 totaled \$5,756,319, and included \$747,079 for lodging, \$1,398,891 for restaurant and banquet operations and \$559,554 for golf course operations. Honey Creek Resort's Operations Account reported an operating loss of \$348,550 for the year ended June 30, 2016 and net position of \$455,689 at June 30, 2016.

A copy of the audit report is available for review in the Iowa Department of Natural Resources, in the Office of Auditor of State and on the Auditor of State's website at <https://auditor.iowa.gov/reports/1760-5420-BC01>.

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**HONEY CREEK RESORT OPERATIONS ACCOUNT
MANAGED BY
CENTRAL GROUP MANAGEMENT, LLC**

**INDEPENDENT AUDITOR'S REPORTS
BASIC FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

JUNE 30, 2016

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Honey Creek Resort

Officials

Name

Title

State

Honorable Terry E. Branstad
David Roederer
Glen P. Dickinson

Governor
Director, Department of Management
Director, Legislative Services Agency

Central Group Management, LLC

Roberts H. Pace, Jr.
Linda Caird

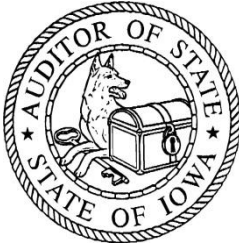
President - CEO
Vice President Finance

Iowa Department of Natural Resources

Chuck Gipp

Director

Honey Creek Resort Operations Account



**OFFICE OF AUDITOR OF STATE
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Telephone (515) 281-5834 Facsimile (515) 242-6134

Independent Auditor's Report

To the Board Members of the Natural Resource Commission:

Report on the Financial Statements

We have audited the accompanying basic financial statements, listed as exhibits in the table of contents of this report, of the Honey Creek Resort Operations Account as of and for the year ended June 30, 2016, and the related Notes to Financial Statements.

Management's Responsibility for the Financial Statements

Honey Creek Resort and Central Group Management, LLC, as its operations manager, is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles. This includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with U.S. generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Honey Creek Resort's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Honey Creek Resort's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Honey Creek Resort Operations Account as of June 30, 2016, and the respective changes in its financial position and its cash flows for the year then ended in accordance with U.S. generally accepted accounting principles.

Other Matters


Required Supplementary Information

Honey Creek Resort and Central Group Management, LLC has omitted Management's Discussion and Analysis which U.S. generally accepted accounting principles require to be presented to supplement the basic financial statements. Such information, although not a required part of the basic financial statement, is required by the Governmental Accounting Standards Board which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Our opinion on the basic financial statements is not affected by this omitted information.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Honey Creek Resort Operations Account basic financial statements. We previously audited, in accordance with the standards referred to in the second paragraph of this report, the financial statements for the seven years ended June 30, 2015 (which are not presented herein) and expressed unmodified opinions on those financial statements. The supplementary information included in Schedules 1 and 2 is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in our audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with U.S. generally accepted auditing standards. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.


MARY MOSIMAN, CPA
Auditor of State

November 1, 2016

Basic Financial Statements

Exhibit A

Honey Creek Resort Operations Account

Statement of Net Position

June 30, 2016

| Assets | |
|---|--------------------------|
| Current assets: | |
| Cash and cash equivalents | \$ 120,778 |
| Accounts receivable | 207,867 |
| Prepaid expenses | 49,753 |
| Total current assets | <u>378,398</u> |
| Noncurrent assets: | |
| Capital assets, net of accumulated depreciation | <u>322,002</u> |
| Total assets | <u>700,400</u> |
| Liabilities | |
| Current liabilities: | |
| Accounts payable | 33,699 |
| Unearned revenue | 211,012 |
| Total current liabilities | <u>244,711</u> |
| Net Position | |
| Net investment in capital assets | 322,002 |
| Unrestricted | 133,687 |
| Total net position | <u><u>\$ 455,689</u></u> |

See notes to financial statements.

Honey Creek Resort Operations Account

Statement of Revenues, Expenses and Changes in Net Position

Year ended June 30, 2016

| | |
|---|-------------------|
| Operating revenues: | |
| Lodging | \$ 3,166,589 |
| Food and beverage | 1,557,735 |
| Golf course | 520,526 |
| Water park | 113,789 |
| Gift shop | 49,130 |
| Total operating revenues | <u>5,407,769</u> |
| Operating expenses: | |
| Lodging | 747,079 |
| Food and beverage | 1,398,891 |
| Golf course | 559,554 |
| Water park | 188,638 |
| Gift shop | 35,940 |
| General and administrative | 1,705,336 |
| Sales and marketing | 558,752 |
| Property operation/maintenance | 562,129 |
| Total operating expenses | <u>5,756,319</u> |
| Operating loss | (348,550) |
| Contributions from the Iowa Department of Natural Resources | <u>359,000</u> |
| Change in net position | 10,450 |
| Net position beginning of year | <u>445,239</u> |
| Net position end of year | <u>\$ 455,689</u> |

See notes to financial statements.

Exhibit C

Honey Creek Resort Operations Account

Statement of Cash Flows

Year ended June 30, 2016

| | | |
|---|--------------------|-----------------------|
| Cash flows from operating activities: | | |
| Guest receipts | \$ 4,528,343 | |
| Other receipts | 206,549 | |
| Payroll disbursements | (2,858,506) | |
| Other operating disbursements | <u>(2,934,089)</u> | |
| Net cash used by operating activities | | \$ (1,057,703) |
| Cash flows from capital and related financing activities: | | |
| Purchase of capital assets | | (39,086) |
| Cash flows from noncapital financing activities: | | |
| Contributions from the Iowa Department of Natural Resources | | <u>359,000</u> |
| Net decrease in cash and cash equivalents | | (737,789) |
| Cash and cash equivalents beginning of year | | <u>858,567</u> |
| Cash and cash equivalents end of year | | <u>\$ 120,778</u> |
| Reconciliation of operating loss to net cash used by operating activities: | | |
| Operating loss | | \$ (348,550) |
| Adjustments to reconcile operating loss to net cash used by operating activities: | | |
| Depreciation | \$ 49,110 | |
| Changes in assets and liabilities: | | |
| Increase in accounts receivable | (68,942) | |
| Decrease in inventory | 188,727 | |
| Decrease in prepaid expenses | 115,929 | |
| Decrease in accounts payable | (255,813) | |
| Decrease in salaries payable | (134,229) | |
| Decrease in unearned revenue | <u>(603,935)</u> | |
| Total adjustments | | <u>(709,153)</u> |
| Net cash used by operating activities | | <u>\$ (1,057,703)</u> |

See notes to financial statements.

Honey Creek Resort Operations Account

Notes to Financial Statements

June 30, 2016

(1) Summary of Significant Accounting Policies

A. Reporting Entity

The Iowa Department of Natural Resources (DNR) began construction of Honey Creek Resort (Resort) during fiscal year 2006. On January 28, 2008, DNR contracted with Central Group Management, LLC to manage the Resort. On September 18, 2008, the Resort opened to the general public as a destination resort. The Resort consists of an 850-acre park which features a great lodge/hotel, conference center, restaurant, indoor water park, cottages and an 18-hole golf course on the shores of Rathbun Lake. Other amenities include a boat ramp and a 40-slip boat dock, multi-purpose trail system, picnic shelter, RV campground and natural playground for children.

Central Group Management, LLC (CGM) is a limited liability corporation located in St. Cloud, Minnesota. CGM provides hospitality management and development services to its clients. These services include recruiting, training and hiring resort staff, management of food and beverage services, golf course management, water park management, conferences and guest services, including reservations, lodging and housekeeping. In addition, CGM handles all day to day administration and maintenance of the Resort. CGM is also responsible for preparing the financial statements related to the operations of the Resort.

These financial statements include only the Operations Account of the Resort, over which CGM has discretionary control to use in carrying out the operations of the Resort in accordance with the limitations of its charter, bylaws and contract with DNR.

These financial statements do not include the revenue bonds issued by the Honey Creek Premier Destination Park Authority (Honey Creek Authority) or the related capital assets and depreciation expense funded by these revenue bonds. The revenue bonds were defeased during the year ended June 30, 2014 and were called on June 1, 2016. However, the financial statements include the capital assets and related depreciation expense funded by the Operations Account.

As a result of an approved concession services contract (Note 9), CGM ceased management of the Resort and on June 1, 2016, management of the Resort transitioned to Delaware North Companies Parks and Resorts, Inc. (Concessionaire). Accordingly, effective June 1, 2016, the Resort's operating revenues and operating expenses were not reported in the Honey Creek Resort Operations Account maintained by Central Group Management, LLC. However, the financial activity necessary to continue to finalize the Honey Creek Resort Operations Account through June 30, 2016 is included in the basic financial statements.

B. Basis of Accounting

Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with U.S. generally accepted accounting principles. Revenues are recognized when earned and expenses are recorded when a liability is incurred.

C. Assets, Liabilities and Net Position

The following accounting policies are followed in preparing the basic financial statements:

Cash and Cash Equivalents – The cash balance of the Resort consists of deposits in various bank accounts established by CGM for the Resort. All accounts are held under the name of DNR. The Resort maintains no investments outside of these bank accounts.

For purposes of the Statement of Cash Flows, all short-term cash investments that are highly liquid are considered to be cash equivalents. Cash equivalents are readily convertible to known amounts of cash and, at the day of purchase, have a maturity date no longer than three months.

Capital Assets – Only capital assets acquired by the Operations Account are included in these financial statements. Capital assets are accounted for at historical cost. Depreciation of all exhaustible capital assets is charged as an expense against operations. The cost of repair and maintenance that do not add to the value of the asset or materially extend asset lives are not capitalized. The cost and accumulated depreciation of assets disposed of are deleted, with any gain or loss recorded in current operations.

Reportable capital assets are defined by the Resort as assets with initial, individual costs in excess of \$5,000 and an estimated useful life in excess of two years. Depreciation is computed for equipment using the straight-line method over 5 – 20 years.

Unearned Revenue – The Resort issues gift cards which are loaded with a cash value at the time of purchase. The value of the card is the amount paid by the individual purchasing the card. When a gift card is sold, the collections are reported as unearned revenue. When gift cards are redeemed, the amount redeemed is recognized as revenue.

(2) Cash and Cash Equivalents

CGM deposits funds received by the Resort in several banks throughout the year. The balances in the bank accounts at June 30, 2016 were entirely covered by federal depository insurance at the maximum amount allowed. As a result of the transition of Resort management and the discontinuation of the Operations Account, these funds were subsequently paid to and deposited with DNR.

(3) Accounts Receivable

Accounts receivable includes \$193,927 due from Delaware North Companies Parks and Resort, Inc. (DNC) for Resort assets now managed by DNC such as prepaid expenses, inventory and cash on hand. Accounts receivable also included \$13,940 for direct bills as of May 31, 2016 for a total of \$207,867 at June 30, 2016. As a result of the transition of Resort management and the discontinuation of the Operations Account, these amounts were subsequently collected and deposited with DNR.

(4) Prepaid expenses

Prepaid expenses at June 30, 2016 consists of \$41,253 of prepaid insurance and \$8,500 of worker's compensation insurance subsequently refunded to DNR.

(5) Capital Assets

A summary of capital assets activity related to the Operations Account during the year ended June 30, 2016 is as follows:

| | <u>Balance</u> | | | <u>Balance</u> |
|------------------------------------|-------------------|------------------|------------------|----------------|
| | <u>Beginning</u> | <u>Increases</u> | <u>Decreases</u> | <u>End</u> |
| | <u>of Year</u> | | | <u>of Year</u> |
| Capital assets: | | | | |
| Equipment | \$ 371,959 | 39,086 | - | 411,045 |
| Less accumulated depreciation for: | | | | |
| Equipment | 39,933 | 49,110 | - | 89,043 |
| Capital assets, net | <u>\$ 332,026</u> | <u>(10,024)</u> | <u>-</u> | <u>322,002</u> |

Capital assets will continue to be reported by DNR in subsequent years.

(6) Accounts Payable

Accounts payable at June 30, 2016 were subsequently paid by DNR.

(7) Unearned Revenue

Unearned revenue at June 30, 2016 consists of unredeemed gift cards totaling \$211,012. DNR agreed to pay DNC \$36,000 to be held in an interest bearing account specifically to be used for the redemption of the outstanding gift cards. DNR will hold the remaining gift card liability. In the event the \$36,000 is depleted and DNC continues to have outstanding gift cards redeemed, DNC will invoice DNR quarterly for those redemptions and provide supporting documentation. In fiscal year 2019, DNR will identify all outstanding gift cards more than five years old and remit the obligation to the State Treasurer's Office as unclaimed property.

(8) Management Contract

On January 28, 2008, DNR entered into a contract with CGM to manage the operation of the Resort. The contract requires a flat management fee be paid by the Resort for these services through June 2016. In addition, for all fiscal years after 2010, the contract requires an additional management fee of 1% of income before management fees and fixed expenses up to an amount equal to the fixed portion. The management fee will not exceed an amount equal to two times the fixed portion for the fiscal year. During the period ended June 30, 2016, the flat management fee paid or accrued was \$217,987 and the additional management fee accrued was \$3,639.

As a result of the approved concession services contract (Note 9), CGM ceased management of the Resort effective May 31, 2016. On June 1, 2016, the management of the Resort transitioned to Delaware North Companies Parks and Resorts, Inc. (Concessionaire).

(9) Concession Services Contract

On March 30, 2016, the Iowa Natural Resource Commission approved a 15 year concession services contract with Delaware North Companies Parks and Resorts, Inc. (Concessionaire) for the Honey Creek Resort State Park Concession Operation. The contract automatically renews for consecutive one year terms unless notice is provided by either party 120 days prior to the commencement of the new renewal term.

The contract requires the Concessionaire to provide specified services as outlined in the Operating and Maintenance Plan. The Concessionaire is to pay a concession fee of 0.5% of the total annual gross receipts exceeding \$7,000,000. When the total annual gross receipts exceed \$8,000,000, an additional 5% fee is to be paid on all gross receipts above this amount. The Concessionaire is also required to invest at least \$2,510,000 into capital improvements over the next five years. In addition, the Concessionaire is required to establish and fund a separate interest-bearing Real Property Replenishment Reserve account equal to 2.4% of gross monthly receipts and a separate interest-bearing Personal Property Reserve account equal to 4.6% of gross monthly receipts.

The title to all DNR facilities and DNR personal property remains the sole property of DNR. Title to all alterations and improvements to the Resort become DNR property and, at the end of the contract term, remains DNR's without compensation to Concessionaire.

(10) Asset Management Contract

On July 22, 2010, the Natural Resource Commission approved a one-year contract between the Iowa Department of Natural Resources and Capital Hotel Management, LLC for the purpose of performing the duties of Asset Manager for the Resort. The Asset Manager is to manage the Resort in a manner that will control expenses, maximize revenues and help the Department ensure the Resort fulfills its mission of providing quality outdoor experiences in a resort setting. The contract contained an option to extend the contract for up to six additional years.

Throughout fiscal years 2012 through 2015, the Natural Resource Commission exercised its option to extend the contract for additional years to be paid from the Operations Account. Payments for the contract consisted of annual base fees and other fees including fees for additional consultation services related to modifications to the future operating structure of the Resort to be paid as services are rendered. On June 15, 2015, DNR approved an extension and amendment to the contract through June 30, 2016. The amended contract includes a base fee not to exceed \$56,862. On November 12, 2015, the Natural Resource Commission approved an amendment to the contract for the purpose of performing amended tasks not to exceed an additional \$40,470. An additional amendment to the contract addressed travel expenses for 3 trips not to exceed an additional \$4,500. During the year ended June 30, 2016, the Resort paid Capital Hotel Management, LLC, \$98,227.

(11) Risk Management

CGM has purchased insurance through commercial insurers to cover workers' compensation, motor vehicle fleet, general liability, property damage and torts. There were no settlements during the year ended June 30, 2016. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

(12) Contributions from the Iowa Department of Natural Resources

As a result of the transition of the operation of the Resort under the management agreement to the concession contract, DNR provided DNC Parks and Resorts \$709,000, representing \$673,000 of outstanding advanced deposits on the books as of May 31, 2016 and \$36,000 for a partial funding of unredeemed gift cards. Of the \$709,000, \$350,000 of cash held by Honey Creek Resort's Operations Account was used and the remaining \$359,000 was contributed by DNR.

Honey Creek Resort Operations Account

Supplementary Information

Honey Creek Resort Operations Account

Schedule of Operating Revenues and Operating Expenses by Department

Year ended June 30, 2016

| | Lodging | Food and Beverage | Golf Course | Water Park |
|--|---------------------|-------------------|-----------------|-----------------|
| Operating revenues: | | | | |
| Lodging | \$ 2,960,040 | - | - | - |
| Food and beverage | - | 1,557,735 | - | - |
| Golf | - | - | 520,526 | - |
| Water park | - | - | - | 113,789 |
| Gift shop | - | - | - | - |
| Other | 206,549 | - | - | - |
| Total operating revenues | 3,166,589 | 1,557,735 | 520,526 | 113,789 |
| Operating expenses: | | | | |
| Payroll | 638,673 | 742,881 | 285,809 | 145,690 |
| Supplies and maintenance | 38,879 | 70,529 | 109,415 | 10,041 |
| Equipment (non-capital) | - | - | 45,991 | 666 |
| Utilities | 35,999 | 980 | 3,131 | 550 |
| Uniforms and laundry | 17,944 | 33,936 | 1,280 | 2,464 |
| Cost of goods sold | - | 535,746 | 110,468 | 26,651 |
| Other professional services | 11,055 | 7,983 | - | - |
| Management fees | - | - | - | - |
| Travel and meals | - | 2,498 | 1,335 | 1,755 |
| Personnel training and human resources | - | - | - | - |
| License and insurance | - | 4,338 | 316 | 821 |
| Commissions and bank charges | 4,529 | - | - | - |
| Advertising and promotion | - | - | - | - |
| Other | - | - | 1,809 | - |
| Total operating expenses | 747,079 | 1,398,891 | 559,554 | 188,638 |
| Operating income (loss) | \$ 2,419,510 | 158,844 | (39,028) | (74,849) |

See accompanying independent auditor's report.

| Gift Shop | General and Administrative | Sales and Marketing | Property Operation/ Maintenance | Total |
|-----------|----------------------------|---------------------|------------------------------------|-----------|
| - | - | - | - | 2,960,040 |
| - | - | - | - | 1,557,735 |
| - | - | - | - | 520,526 |
| - | - | - | - | 113,789 |
| 49,130 | - | - | - | 49,130 |
| - | - | - | - | 206,549 |
| 49,130 | - | - | - | 5,407,769 |
| 4,717 | 321,735 | 352,707 | 232,065 | 2,724,277 |
| 89 | 82,354 | 11,932 | 147,505 | 470,744 |
| - | - | - | 143,792 | 190,449 |
| - | 423,678 | 4,190 | 550 | 469,078 |
| - | - | - | 1,621 | 57,245 |
| 31,048 | - | - | - | 703,913 |
| - | 47,886 | - | 27,952 | 94,876 |
| - | 319,853 | - | - | 319,853 |
| - | 33,091 | 28,116 | 4,198 | 70,993 |
| - | 39,871 | - | - | 39,871 |
| - | 240,556 | - | - | 246,031 |
| - | 141,200 | - | - | 145,729 |
| - | - | 153,356 | - | 153,356 |
| 86 | 55,112 | 8,451 | 4,446 | 69,904 |
| 35,940 | 1,705,336 | 558,752 | 562,129 | 5,756,319 |
| 13,190 | (1,705,336) | (558,752) | (562,129) | (348,550) |

Honey Creek Resort Operations Account

Schedule of Operating Revenues and Operating Expenses by Department

For the Last Eight Years

| | 2016 | 2015 | 2014 |
|---|--------------|-----------|-----------|
| Operating revenues: | | | |
| Lodging | \$ 2,960,040 | 3,266,693 | 3,211,340 |
| Food and beverage | 1,557,735 | 1,856,310 | 1,802,133 |
| Golf | 520,526 | 637,251 | 697,627 |
| Water park | 113,789 | 121,868 | 109,428 |
| Gift shop | 49,130 | 53,149 | 58,615 |
| Other | 206,549 | 222,211 | 216,234 |
| Total operating revenues | 5,407,769 | 6,157,482 | 6,095,377 |
| Operating expenses: | | | |
| Payroll | \$ 2,724,277 | 2,765,683 | 2,807,222 |
| Supplies and maintenance | 470,744 | 492,531 | 495,591 |
| Equipment (non-capital) | 190,449 | 85,503 | 83,565 |
| Utilities | 469,078 | 514,458 | 522,969 |
| Uniforms and laundry | 57,245 | 56,217 | 53,009 |
| Cost of goods sold | 703,913 | 818,555 | 813,688 |
| Other professional services | 94,876 | 82,659 | 103,711 |
| Management fees | 319,853 | 317,176 | 313,041 |
| Travel and meals | 70,993 | 70,918 | 71,240 |
| Personnel training and human resources | 39,871 | 22,731 | 16,284 |
| License and insurance | 246,031 | 262,722 | 250,178 |
| Commissions and bank charges | 145,729 | 147,656 | 144,520 |
| Advertising and promotion | 153,356 | 138,479 | 212,353 |
| Other | 69,904 | 56,342 | 44,076 |
| Total operating expenses | 5,756,319 | 5,831,630 | 5,931,447 |
| Operating income (loss) | \$ (348,550) | 325,852 | 163,930 |

See accompanying independent auditor's report.

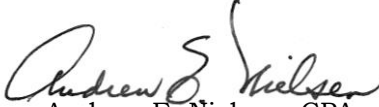
| 2013 | 2012 | 2011 | 2010 | 2009 |
|-----------|-----------|-----------|-----------|-----------|
| 3,160,450 | 3,024,184 | 2,913,335 | 2,829,333 | 1,314,958 |
| 1,924,877 | 1,934,166 | 1,799,101 | 2,017,879 | 1,292,423 |
| 623,080 | 645,365 | 584,898 | 591,774 | 294,941 |
| 121,133 | 108,281 | 120,682 | 139,718 | 132,954 |
| 62,184 | 78,742 | 59,588 | 59,550 | 40,307 |
| 174,640 | 121,796 | 69,753 | 78,872 | 29,096 |
| 6,066,364 | 5,912,534 | 5,547,357 | 5,717,126 | 3,104,679 |
| 2,740,511 | 2,659,673 | 2,566,427 | 2,669,413 | 1,918,921 |
| 451,889 | 408,459 | 426,596 | 459,517 | 303,469 |
| 112,890 | 124,437 | 119,188 | 114,384 | 110,561 |
| 506,582 | 513,076 | 534,367 | 506,082 | 280,657 |
| 63,371 | 61,499 | 43,014 | 43,539 | 48,257 |
| 836,498 | 846,608 | 780,294 | 843,647 | 622,899 |
| 84,406 | 95,946 | 103,226 | 105,278 | 61,331 |
| 311,023 | 289,601 | 226,147 | 222,000 | 137,700 |
| 71,711 | 57,430 | 53,768 | 59,283 | 44,134 |
| 15,812 | 12,864 | 23,046 | 36,177 | 18,545 |
| 242,012 | 222,176 | 208,436 | 216,595 | 127,310 |
| 145,540 | 118,829 | 115,516 | 110,842 | 58,407 |
| 220,939 | 277,640 | 318,821 | 347,911 | 227,887 |
| 27,214 | 32,524 | 24,281 | 28,669 | 29,013 |
| 5,830,398 | 5,720,762 | 5,543,127 | 5,763,337 | 3,989,091 |
| 235,966 | 191,772 | 4,230 | (46,211) | (884,412) |

Honey Creek Resort Operations Account

Staff

This audit was performed by:

Suzanne R. Dahlstrom, CPA, Manager
Ryan T. Jelsma, Senior Auditor II
Jonathan M. Mader, Staff Auditor
Ryan M. Barrett, Assistant Auditor
Colton L. Barton, Assistant Auditor



Andrew E. Nielsen, CPA
Deputy Auditor of State