

# Little Falls Swimming Club

## FY2017 (2016-17) Operating Statement (Cash Basis) and FY2018 Budget

rev.12.13.17

	FY2016 Actuals	FY2017		FY2018 Budget
		Budget	Actual	
<b>Ordinary Income and Expenses</b>				
<b>INCOME -</b>				
<u>Annual Fees:</u>				
Active Dues .....	\$ 207,370	\$ 263,900	\$ 263,825	\$ 263,900
Inactive Fees .....	4,900	4,900	2,250	2,275
Senior Discounts .....	(1,100)	(750)		
Handyman Fees .....	22,650	22,500	22,800	26,025
Subtotal, Annual Fees .....	233,820	290,550	288,875	292,200
<u>Membership Fees:</u>				
Initiation Fees .....	12,600	9,000	3,750	1,500
Application Fees .....	2,160	2,250	3,000	2,500
Subtotal, Membership Fees.....	14,760	11,250	6,750	4,000
<u>Guest Fees:</u>				
Guest Passes .....	6,381	6,750	5,926	10,000
Houseguests .....	2,430	2,000	3,195	3,000
Senior Guests .....	450	1,600		
End of Season Guests .....	12,775	17,500	9,625	10,000
Sr. Emeritus Guest .....	18,200	27,195	27,165	24,000
Season Long Guest.....	1,600	20,000	33,300	36,000
Subtotal, Guest Fees .....	41,836	75,045	79,211	83,000
<u>Penalties:</u>				
Late Fees .....	2,970	1,750	2,574	1,750
Returned Check Fees .....	-	-	(13)	-
Subtotal, Penalties .....	2,970	1,750	2,562	1,750
<u>Interest:</u>				
Bank account .....	20	13	5	10
CD interest .....	376	150	149	
Subtotal, Interest .....	396	163	154	10
<u>Miscellaneous Income:</u>				
Miscellaneous Income .....	1785	-	0	0
Subtotal, Miscellaneous Income .	1,785	-	0	0
Contributions - Pool Renovation	10,535		0	
<b>TOTAL INCOME .....</b>	<b>\$ 306,102</b>	<b>\$ 378,758</b>	<b>\$ 377,552</b>	<b>\$ 380,960</b>
<b>EXPENSES -</b>				
<u>Operating Expenses:</u>				
Chemicals .....	\$ 11,977	\$ 17,472	\$ 11,027	17,000
Maintenance & Grounds .....	20,212	39,936	35,163	25,000
Equipment .....	3,651	11,232	20,556	15,000
Insurance .....	16,367	16,848	23,206	23,000
Management Fee .....	92,500	110,000	113,537	115,000

Tennis .....	148	250		250
Telephone/Internet .....	2,485	3,120	3,360	1,600
Electricity .....	6,354	8,237	9,929	10,000
Propane Gas .....	1,425	3,744	307	2,200
Water .....	3,124	4,992	5,825	6,500
Miscellaneous .....	571	-	1,355	
Depreciation .....	24,818	75,000	62,961	103,888
Loss on Asset Disposal.....			37,704	
Mortgage/Loan Fees.....		22,000	22,039	
Interest on Loan (2017).....		20,000	19,706	45,600
Subtotal, Operating Expenses ...	183,631	332,831	366,675	365,038
<u>Administrative Expenses:</u>				
Printing, postage, supplies .....	2,697	2,000	894	1,000
Secretary/bookkeeping .....	30,516	31,000	19,338	28,000
Taxes, Fees, & Legal .....	6,541	11,700	12,336	8,500
Data Management .....	9,930	500	6,606	
Online transaction svc fees (PayPal)				8,000
Unclaimed Property Disbursement				
Software (Membersplash, QBO).....	2,500			5,500
Subtotal, Admin Expenses .....	52,184	45,200	39,173	51,000
<b>TOTAL EXPENSES .....</b>	<b>\$ 235,815</b>	<b>\$ 378,031</b>	<b>\$ 405,848</b>	<b>\$ 416,038</b>
<i>Net Ordinary Gain/Loss .....</i>	<i>\$ 70,287</i>	<i>\$ 727</i>	<i>\$ (28,297)</i>	<i>\$ (35,078)</i>
Swim/Dive Teams Net Gain/Loss .....	\$ (10,227)	\$ (9,000)	\$ (7,096)	(5,000)
Social Net Gain/Loss .....	(4,539)	(1,000)	(4,350)	(2,000)
<i>Net Total Gain/Loss .....</i>	<i>\$ 55,521</i>	<i>\$ (9,273)</i>	<i>\$ (39,742)</i>	<i>\$ (42,078)</i>