

Little Falls Swimming Club

Fiscal Year 2020 Operating Statement (Cash Basis) and FY2021 DRAFT Budget

	FY2019 Actual	FY2020		FY2021 Draft
		Budget	Actual	
Ordinary Income and Expenses				
INCOME -				
<u>Annual Fees:</u>				
Active Dues	246,400	302,400	287,660	302,400
Inactive Fees	3,850	2,625	5,600	2,625
Handyman Fees	22,950	24,000	25,125	24,000
Subtotal, Annual Fees	273,200	329,025	318,385	329,025
<u>Membership Fees:</u>				
Initiation Fees	3,750	1,500	4,350	4,050
Application Fees	3,480	3,000	3,180	3,330
Subtotal, Membership Fees.....	7,230	4,500	7,530	7,380
<u>Guest Fees:</u>				
Guest Passes	7,715	7,500	5,280	1,250
Caregiver/Houseguests	11,250	9,000	5,975	9,000
End of Season Guests	25,250	25,000	8,250	25,000
Sr. Emeritus Guest	29,870	30,175	31,510	30,175
Season Long Guest.....	83,850	73,125	28,975	73,125
Subtotal, Guest Fees	157,935	144,800	79,990	138,550
<u>Penalties:</u>				
Late Fees	2,280	1,750		1,750
Returned Check Fees	-	-	-	-
Subtotal, Penalties	2,280	1,750	-	1,750
<u>Interest:</u>				
Bank account	2,814	400	563	400
CD interest	-		-	
Subtotal, Interest	2,814	400	563	400
<u>Misc</u>	733		230	
TOTAL INCOME	\$ 444,192	\$ 480,475	\$ 406,698	\$ 477,105
EXPENSES -				
<u>Operating Expenses:</u>				
Chemicals	18,386	21,585	19,352	20,756
Maintenance & Grounds	44,559	27,000	30,145	27,000
Equipment	12,573	17,054	21,007	18,469
Insurance	18,417	23,508	19,478	22,737
Management Fee	126,094	157,618	144,000	160,770
Tennis	342	2,054	2,078	1,331
Telephone/Internet	1,661	2,021	2,414	2,241
Electricity	8,078	6,810	7,701	6,312
Propane Gas	1,758	1,408	685	1,344
Water	6,925	8,157	5,619	6,272
Miscellaneous	408	632		408
Depreciation	109,328	112,005	120,737	112,005
Interest on Loan (2017).....	46,459	47,000	45,680	44,766
Subtotal, Operating Expenses ...	394,988	426,852	418,896	424,410
<u>Administrative Expenses:</u>				
Printing, postage, supplies	1,116	1,256	2,530	2,006
Secretary/bookkeeping	21,100	29,700	29,089	39,089
Taxes, Fees, & Legal	7,022	9,321	9,534	9,106
Online transaction svc fees.....	15,264	16,408	15,397	16,863
Software (Membersplash, QBO).....	4,016	4,371	4,196	4,517
Subtotal, Admin Expenses	48,517	61,056	60,746	71,580
TOTAL EXPENSES	\$ 443,505	\$ 487,908	\$ 479,642	\$ 495,990
Net Ordinary Gain/Loss	\$ 687	\$ (7,433)	\$ (72,944)	\$ (18,885)
Swim/Dive/Social Net	(8,956)	(12,124)	(526)	(12,124)
Net Total Gain/Loss	\$ (8,270)	\$ (19,557)	\$ (73,470)	\$ (31,009)