



**Treasurer's Report
Year - Ended Sept 30, 2017
2018 Proposed Budget**

**WOODBROOKE HILLS SWIM AND TENNIS CLUB
PROPOSED BUDGET
2018**

Income

| | |
|------------------------------------------|-------------------|
| Dues, maintenance fees, and late charges | \$ 167,750 |
| Bond Sales Proceeds | 2,000 |
| Guest/Party Fees | 13,000 |
| Concessions-Food/Vending | 2,500 |
| Other Revenues | 1,500 |
| Total Income | \$ 186,750 |

Expenses

| | |
|------------------------------------------|-------------------|
| Payroll Expense excluding coaching costs | \$ 55,000 |
| General Maintenance and Improvements | 51,400 |
| Capital Expenditures | 55,000 |
| Utilities | 15,500 |
| Taxes | 16,500 |
| Insurance | 11,000 |
| Tennis Program including coaching costs | 7,500 |
| Swim Program including coaching costs | - |
| Postage, Printing & Advertising | 1,500 |
| Social | 4,000 |
| Miscellaneous | 1,000 |
| Total Expense | \$ 218,400 |

Operating Cash Flow **\$ (31,650)**

Capital Expenditures

| | |
|------------------------|------------------|
| Surge tank replacement | \$ 55,000 |
| TOTAL | <u>\$ 55,000</u> |

General Maintenance and Improvements

| | |
|--------------------------------|------------------|
| Concrete, plumbing, electrical | \$ 16,400 |
| Ongoing Maintenance | \$ 35,000 |
| TOTAL | <u>\$ 51,400</u> |

WOODBROOKE HILLS SWIM AND TENNIS CLUB
TREASURER'S REPORT - BALANCE SHEET
September 30, 2017

CURRENT FINANCIAL PICTURE:

| ASSETS | 9/30/2017 | 9/30/2016 | Difference |
|------------------------------------------|-------------------|-------------------|--------------------|
| Debit Card Account | \$ 531 | \$ 652 | \$ (121) |
| Checking Account | 25,790 | 37,999 | (12,209) |
| Savings Account | 72,980 | 72,951 | 29 |
| Total Bank Accounts | <u>\$ 99,302</u> | <u>\$ 111,603</u> | <u>\$ (12,301)</u> |
| Accounts Receivable | - | - | |
| Construction in Progress | - | - | |
| Fixed Assets (State Equalized Value x 2) | 664,580 | 609,320 | 55,260 |
| | <u>\$ 763,882</u> | <u>\$ 720,923</u> | <u>\$ 42,960</u> |
| LIABILITIES | | | |
| Accounts Payable | \$ - | \$ - | \$ - |
| Members Equity | 763,882 | 720,923 | 42,960 |
| Net Income - including depreciation | - | - | - |
| | <u>\$ 763,882</u> | <u>\$ 720,923</u> | <u>\$ 42,960</u> |

STATUS UPDATES:

➤ 2017 Capital Improvements (completed):

| | |
|----------------------------|------------------|
| 1 All Locker Rooms Remodel | \$ 58,058 |
| | <u>\$ 58,058</u> |

**WOODBROOKE HILLS SWIM AND TENNIS CLUB
INCOME STATEMENT
COMPARISON TO PRIOR YEAR**

| | Year-to-Date (YTD) through September 30 | | | Full Year 2017 | | |
|------------------------------------------|-----------------------------------------|-------------------|--------------------|--------------------|--------------------|-------------------|
| | 9/30/2017 | 9/30/2016 | Difference | Actual | Budget | Difference |
| Income | | | | | | |
| Dues, maintenance fees, and late charges | \$ 170,241 | \$ 164,095 | \$ 6,146 | \$ 170,241 | \$ 167,750 | \$ 2,491 |
| Bond Sales Proceeds | 3,432 | 35,675 | (32,243) | 3,432 | 8,800 | (5,368) |
| Guest/Party Fees | 13,442 | 5,823 | 7,619 | 13,442 | 12,000 | 1,442 |
| Concessions-Food/Vending | 2,635 | 991 | 1,644 | 2,635 | 1,000 | 1,635 |
| Other Revenues | 1,132 | 8,263 | (7,131) | 1,132 | 1,500 | (368) |
| Total Income | \$ 190,882 | \$ 214,847 | \$ (23,965) | \$ 190,882 | \$ 191,050 | \$ (168) |
| Expenses | | | | | | |
| Payroll Expense excluding coaching costs | \$ 54,995 | \$ 54,236 | \$ 759 | \$ 54,995 | \$ 55,000 | \$ (5) |
| General Maintenance and Improvements | 44,281 | 31,309 | 12,972 | 44,281 | 45,000 | (719) |
| Capital Expenditures | 58,058 | 32,500 | 25,558 | 58,058 | 50,000 | 8,058 |
| Utilities | 15,304 | 13,438 | 1,866 | 15,304 | 15,000 | 304 |
| Taxes | 16,393 | 18,604 | (2,211) | 16,393 | 15,500 | 893 |
| Insurance | 11,102 | 10,882 | 220 | 11,102 | 11,000 | 102 |
| Tennis Program including coaching costs | 7,574 | 5,237 | 2,337 | 7,574 | 5,500 | 2,074 |
| Swim Program including coaching costs | (5,647) | 1,222 | (6,869) | (5,647) | 5,000 | (10,647) |
| Postage, Printing & Advertising | 1,215 | 582 | 633 | 1,215 | 1,500 | (285) |
| Social | 1,636 | 218 | 1,418 | 1,636 | 4,000 | (2,364) |
| Miscellaneous | - | 10,429 | (10,429) | - | 3,550 | (3,550) |
| Total Expense | \$ 204,911 | \$ 178,657 | \$ 26,254 | \$ 204,911 | \$ 211,050 | \$ (6,139) |
| Operating Cash Flow | \$ (14,029) | \$ 36,190 | \$ (50,219) | \$ (14,029) | \$ (20,000) | \$ 5,971 |

Capital Expenditures - Planned

| | |
|---------------------------|------------------|
| All Locker Rooms Remodel | \$ 30,000 |
| Approved Cap Ex from 2016 | 20,000 |
| TOTAL | \$ 50,000 |

General Maintenance and Improvements

| | |
|----------------------|------------------|
| Grounds Improvements | \$ 10,000 |
| Ongoing Maintenance | 35,000 |
| TOTAL | \$ 45,000 |

**WOODBROOKE HILLS SWIM AND TENNIS CLUB
OPERATING CASH FLOW - BUDGET 2016**

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | Budgeted 2018 |
|------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|--------------------|
| Income | | | | | | | | | | | |
| Dues, maintenance fees, and late charges | \$ 119,229 | \$ 123,038 | \$ 119,430 | \$ 120,725 | \$ 140,399 | \$ 164,047 | \$ 155,385 | \$ 147,130 | \$ 164,095 | \$ 170,241 | \$ 167,750 |
| Bond Sales Proceeds | 9,275 | 2,800 | 8,000 | 35,905 | 15,605 | 4,545 | 6,400 | 1,800 | 35,675 | 3,432 | 2,000 |
| Guest/Party Fees | 9,935 | 9,421 | 12,749 | 13,645 | 15,801 | 12,226 | 9,953 | 11,663 | 5,823 | 13,442 | 13,000 |
| Concessions-Food/Vending | (205) | 3,381 | 2,662 | 2,010 | 2,629 | 2,867 | 822 | 1,291 | 991 | 2,635 | 2,500 |
| Other Revenues | 3,995 | 1,640 | 1,121 | 964 | 971 | 1,158 | 840 | 800 | 8,263 | 1,132 | 1,500 |
| Total Income | \$ 142,229 | \$ 140,279 | \$ 143,962 | \$ 173,249 | \$ 175,405 | \$ 184,843 | \$ 173,400 | \$ 162,685 | \$ 214,847 | \$ 190,882 | \$ 186,750 |
| Expenses | | | | | | | | | | | |
| Payroll Expense excluding coaching costs | \$ 41,834 | \$ 46,897 | \$ 49,840 | \$ 46,531 | \$ 54,123 | \$ 52,103 | \$ 48,269 | \$ 48,427 | \$ 54,236 | \$ 54,995 | \$ 55,000 |
| General Maintenance and Improvements | 34,621 | 28,616 | 37,209 | 34,213 | 38,757 | 24,061 | 37,785 | 31,459 | 31,309 | 44,281 | 51,400 |
| Capital Expenditures | | | | | | | | | 32,500 | 58,058 | 55,000 |
| Utilities | 20,100 | 22,804 | 17,078 | 13,389 | 17,336 | 16,271 | 14,562 | 14,143 | 13,438 | 15,304 | 15,500 |
| Taxes | 9,278 | 10,181 | 10,341 | 10,466 | 11,325 | 13,084 | 15,065 | 14,576 | 18,604 | 16,393 | 16,500 |
| Insurance | 7,125 | 7,165 | 7,167 | 7,596 | 7,958 | 7,996 | 8,930 | 9,541 | 10,882 | 11,102 | 11,000 |
| Tennis Program including coaching costs | 5,600 | 6,019 | 5,008 | 2,834 | 3,874 | 7,015 | 5,554 | 6,957 | 5,237 | 7,574 | 7,500 |
| Swim Program including coaching costs | 5,021 | 6,112 | 3,464 | 6,010 | 3,862 | 6,513 | 13,557 | 9,805 | 1,222 | (5,647) | - |
| Postage, Printing & Advertising | 1,935 | 2,010 | 718 | 3,884 | 2,261 | 1,709 | 748 | 1,085 | 582 | 1,215 | 1,500 |
| Social | 949 | 570 | 704 | 565 | 972 | 558 | 745 | 2,344 | 218 | 1,636 | 4,000 |
| Miscellaneous | 2,963 | 772 | 2,358 | 1,819 | 3,404 | 1,427 | 1,551 | 2,908 | 10,429 | - | 1,000 |
| Total Expense | \$ 129,426 | \$ 131,147 | \$ 133,887 | \$ 127,307 | \$ 143,872 | \$ 130,737 | \$ 146,765 | \$ 141,246 | \$ 178,657 | \$ 204,911 | \$ 218,400 |
| Operating Cash Flow | \$ 12,803 | \$ 9,133 | \$ 10,075 | \$ 45,942 | \$ 31,534 | \$ 54,106 | \$ 26,635 | \$ 21,438 | \$ 36,190 | \$ (14,029) | \$ (31,650) |

Capital Expenditures

| | |
|------------------------|------------------|
| Surge tank replacement | \$ 55,000 |
| TOTAL | \$ 55,000 |

General Maintenance and Improvements

| | |
|--------------------------------|------------------|
| Concrete, plumbing, electrical | \$ 16,400 |
| Ongoing Maintenance | 35,000 |
| TOTAL | \$ 51,400 |