

PINECREST SWIM AND TENNIS CLUB, INC.
FISCAL YEAR 2014-2015 PROPOSED BUDGET

	Budget 2013-2014	Estimated Actual 2013-2014	Proposed Budget 2014-2015
INCOME:			
Membership Dues	180,000	180,000	180,000
Late Fees	1,000	1,200	1,000
Guest and Party Fees	10,000	8,006	9,000
Swim/Dive Registration	21,000	23,381	21,000
Swim/Dive Concessions	3,500	3,676	3,500
Interest Income	800	192	200
Social/Year-end Party	1,500	1,325	1,400
Summer Pool Passes	2,000	1,950	2,000
Membership Transfer Fees	2,600	1,400	1,800
Miscellaneous	1,200	2,317	1,500
TOTAL INCOME	<u>223,600</u>	<u>223,447</u>	<u>221,400</u>
OPERATING EXPENSES:			
GENERAL			
Electrical - Dominion Power	7,400	7,200	7,300
Water/Sewer - FFCWA	1,000	2,000	3,000
Refuse	1,500	1,305	1,400
Telephone	800	620	700
Total General Expenses	<u>10,700</u>	<u>11,125</u>	<u>12,400</u>
MAINTENANCE			
Building	10,000	5,851	5,000
Pool	10,000	4,624	5,000
Supplies/Pool Games	1,000	342	500
Furniture	1,000	538	1,000
Play Area/Basketball/Tennis	500	1,061	500
Grounds	11,000	9,000	10,000
Total Maintenance	<u>33,500</u>	<u>21,416</u>	<u>22,000</u>
TENNIS PROGRAM			
Professional Fees	300	0	100
Socials	200	0	200
Tennis Keys	100	0	100
Miscellaneous	100	0	100
Total Tennis	<u>700</u>	<u>0</u>	<u>500</u>
SOCIAL			
Year-end Party	3,500	2,555	3,000
Pre-teen/ Teen/ Adult&Family	3,800	1,377	2,500
Hayride	2,300	2,230	2,500
Total Social	<u>9,600</u>	<u>6,162</u>	<u>8,000</u>

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OPERATIONS			
Pool Management	64,845	64,845	63,500
Pool-Non Contract Items	800	0	500
Permits and Licenses	800	546	750
Total Operations	<u>66,445</u>	<u>65,391</u>	<u>64,750</u>
ADMINISTRATION			
Legal	500	0	500
Tax Prep and Review Report	2,000	0	1,000
Administrator	5,200	6,500	7,000
Membership	400	0	-
Printing/Postage/Supplies	1,800	1,576	1,800
Bank Charges	100	25	100
Real Estate Taxes	2,400	2,388	2,400
Property Taxes	1,000	1,031	1,000
Income Taxes	500	0	-
Insurance	5,500	5,010	5,500
Board Awards and Gifts	800	1,043	1,000
Website	800	353	500
Miscellaneous	500	567	500
Total Administration	<u>21,500</u>	<u>18,493</u>	<u>21,300</u>
SWIM and DIVE TEAM			
Contract Fees	20,300	19,116	20,000
Food and Other Expenses	8,500	10,739	9,500
Total Swim and Dive Team	<u>28,800</u>	<u>29,855</u>	<u>29,500</u>
TOTAL OPERATING EXPENSES	<u>171,245</u>	<u>152,442</u>	<u>158,450</u>
NET INCOME BEFORE RESERVE CONTRIBUTION	52,355	71,005	62,950
LESS: RESERVE CONTRIBUTION	<u>-52,355</u>	<u>-52,355</u>	<u>-58,800</u>
NET INCOME	<u>0</u>	<u>18,650</u>	<u>4,150</u>

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CASH AVAILABLE AND CAPITAL EXPENDITURES

	Budget 2013-2014	Estimated Actual 2013-2014	Proposed Budget 2014-2015
CAPITAL EXPENDITURES:			
Building Improvements	5,000		5000
Funbrella		4,680	
Guard Chairs and Concrete	18,000	21,630	
Pool White-Coating		35,500	
Other	5,000		5000
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TOTAL CAPITAL EXPENDITURES	-28,000	-61,810	-10,000
NET INCOME BEFORE RESERVE CONTRIBUTION			
	52,355	71,005	62,950
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Net Cash Flow for the Year	24,355	9,195	52,950
Cash - Membership Certificates		3000	
Beginning Cash Balance	246,397	253,953	266,148
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Ending Cash Balance	<u>270,752</u>	<u>266,148</u>	<u>319,098</u>