

PINECREST SWIM AND TENNIS CLUB, INC.  
FISCAL YEAR 2022-2023 YEAR END

	Budget 2022-2023	Actuals 2022-2023	Proposed Budget 2023-2024
<b>INCOME:</b>			
Membership Dues	\$ 237,500.00	\$ 237,500.00	\$ 250,000.00
Late Fees	\$ 1,000.00	\$ 2,800.00	\$ 1,000.00
Guest and Party Fees	\$ 3,000.00	\$ 7,860.00	\$ 5,000.00
Swim/Dive Registration	\$ 27,500.00	\$ 45,977.00	\$ 35,000.00
Swim/Dive Concessions	\$ 2,000.00	\$ 4,300.00	\$ 2,500.00
Interest Income	\$ 50.00	\$ 126.00	\$ 100.00
Membership Transfer Fees	\$ 5,000.00	\$ 5,200.00	\$ 2,500.00
Miscellaneous	\$ 450.00	\$ 709.00	\$ 500.00
<b>TOTAL INCOME</b>	<b>\$ 276,500.00</b>	<b>\$ 304,472.00</b>	<b>\$ 296,600.00</b>
<b>GENERAL</b>			
			15% OVER ACTUAL
Electrical - Dominion Power	\$ 8,500.00	\$ 6,300.00	\$ 7,245.00
Water/Sewer - FFCWA	\$ 2,000.00	\$ 2,400.00	\$ 2,760.00
Refuse	\$ 2,500.00	\$ 1,905.00	\$ 2,190.75
Telephone/Internet	\$ 1,600.00	\$ 2,200.00	\$ 2,530.00
Total General Expenses	\$ 14,600.00	\$ 12,805.00	\$ 14,725.75
<b>MAINTENANCE</b>			
			15% OVER ACTUAL
Building	\$ 5,500.00	\$ 2,225.00	\$ 2,558.75
Pool	\$ 5,000.00	\$ 6,150.00	\$ 7,072.50
Supplies/Pool Games	\$ 250.00	\$ 575.00	\$ 661.25
Electrical	\$ 2,000.00	\$ 12,855.00	\$ 3,000.00
Furniture		\$ 602.00	\$ 692.30
Play Area/Basketball/Tennis/Volleyball	\$ 5,000.00	\$ 875.00	\$ 1,006.25
Grounds	\$ 10,000.00	\$ 10,275.00	\$ 15,000.00
Tree work	\$ 2,500.00	\$ -	\$ 2,500.00
Total Maintenance	\$ 30,250.00	\$ 33,557.00	\$ 32,491.05
<b>TENNIS PROGRAM</b>			
			15% OVER ACTUAL
Professional Fees	\$ -	\$ -	
Socials	\$ 100.00	\$ -	\$ 100.00
Tennis Keys	\$ 150.00	\$ 670.00	\$ 770.50
Miscellaneous	\$ 600.00	\$ 2,765.00	\$ 3,179.75
Total Tennis	\$ 850.00	\$ 3,435.00	\$ 4,050.25
<b>SOCIAL</b>			
Pre-teen/ Teen/ Adult&Family	\$ 10,000.00	\$ 10,618.00	\$ 12,500.00
July 4th	\$ 1,750.00	\$ 1,525.00	\$ 2,000.00
Total Social	\$ 11,750.00	\$ 12,143.00	\$ 14,500.00
<b>OPERATIONS</b>			
Pool Management	\$ 97,833.00	\$ 97,833.00	\$ 115,000.00
Minimum Wage Increase		\$ 6,990.00	
September Weekends	\$ 5,000.00	\$ -	\$ 6,240.00
Pool-Non Contract Items	\$ 750.00	\$ -	\$ 2,000.00
Permits and Licenses	\$ 1,100.00	\$ 535.00	\$ 1,250.00
Total Operations	\$ 104,683.00	\$ 105,358.00	\$ 124,490.00

**ADMINISTRATION**

15% OVER ACTUAL

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Legal	\$ 500.00	\$ -	\$ 1,500.00
Tax Prep and Review Report	\$ 750.00	\$ 535.00	\$ 615.25
Reserve Study	\$ 4,500.00	\$ -	\$ -
Administrator	\$ 8,000.00	\$ 8,000.00	\$ 10,000.00
Membership	\$ 3,000.00	\$ 3,000.00	\$ 3,450.00
Printing/Postage/Supplies	\$ 1,000.00	\$ 1,442.00	\$ 1,658.30
Bank Charges	\$ 50.00	\$ 12.00	\$ 13.80
Real Estate Taxes	\$ 4,000.00	\$ 2,900.00	\$ 3,335.00
Property Taxes	\$ 400.00	\$ 300.00	\$ 345.00
Income Taxes	\$ 900.00	\$ 60.00	\$ 69.00
Insurance	\$ 16,000.00	\$ 17,760.00	\$ 20,424.00
Board Awards and Gifts (add 1k for Pool Manager)	\$ 1,800.00	\$ 3,260.00	\$ 3,749.00
Website	\$ 325.00	\$ 750.00	\$ 862.50
Miscellaneous	\$ 500.00	\$ 660.00	\$ 759.00
Total Administration	<u>\$ 41,725.00</u>	<u>\$ 38,679.00</u>	<u>\$ 46,780.85</u>
<b>SWIM and DIVE TEAM</b>			
Contract Fees and Winter Swim	\$ 35,000.00	\$ 32,850.00	\$ 37,500.00
Swim Lane Flags	\$ 500.00	\$ 900.00	
Food and Other Expenses	\$ 2,000.00	\$ 13,782.00	\$ 2,500.00
Total Swim and Dive Team	<u>\$ 37,500.00</u>	<u>\$ 47,532.00</u>	<u>\$ 40,000.00</u>
	<u>                    </u>	<u>                    </u>	<u>                    </u>
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<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 241,358.00</b>	<b>\$ 253,509.00</b>	<b>\$ 277,037.90</b>

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	BUDGET	ACTUALS	PROPOSED BUDGET
	2022-2023	2022	2023
<b>CAPITAL EXPENDITURES:</b>			
Pool Equipment (WH, Filtration)		\$ 500.00	\$ (41,000.00)
Computers		\$ 6,995.00	\$ (2,000.00)
Diving Board		\$ 75,255.00	\$ (7,500.00)
Vacuum			\$ (6,400.00)
AED for Pool			\$ (1,500.00)
Tents, Radios and Speaker System			\$ (3,500.00)
Security System Upgrade			\$ (3,000.00)
New Signage			\$ (3,000.00)
<i>(2022 COSTS - PARKING LOT, SAND, TENNIS LIGHTS - \$82,750.00)</i>			
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 82,750.00</b>	<b>\$ (67,900.00)</b>
<b>OPERATING CASH BALANCE</b>			
Cash Balance	\$ 60,000.00	<b>\$ 141,902.00</b>	\$ 66,902.00
Operational Reserve for 2023		\$ (60,000.00)	N/A
Anticipated Operating Costs thru Year End			N/A
Reserve Contribution		\$ (75,000.00)	
<b>OPERATING CASH BALANCE</b>		<b>\$ 66,902.00</b>	<b>\$ 66,902.00</b>
<b>RESERVE VALUE:</b>			
Reserve Value	\$ 322,962.00	\$ 250,462.00	\$ 325,462.00
Spent or Contribution	\$ (72,500.00)	\$ 75,000.00	\$ (67,900.00)
Anticipated 2024 Reserve Contribution			<b>\$ 19,562.10</b>
<b>RESERVE STATUS</b>	<b>\$ 250,462.00</b>	<b>\$ 325,462.00</b>	<b>\$ 277,124.10</b>