

Members,

Attached is the Pinecrest Swim & Tennis Club annual budget as approved by the Pinecrest Board. After three years of holding our dues steady we have to raise them to \$425 for the upcoming season. This is largely due to an increase in our pool contract with NV Pools. We had locked in several years ago and in so doing locked an extremely competitive rate for a five year contract period. Unfortunately this year that contract expired and we had to rebid. Although the new contract is competitive, it is an increase over the last several years. If there are any questions on the budget please do not hesitate to contact me at JVlattas@me.com. We hope everyone has a great summer!

V/R

John Vlattas

Treasurer, Pinecrest Swim and Tennis Club

PINECREST SWIM AND TENNIS CLUB, INC.
FISCAL YEAR 2019-2020 PROPOSED BUDGET

	Budget 2018-2019	Estimated Actual 2018-2019	Proposed Budget 2019-2020
INCOME:			
Membership Dues	187,500	187,500	212,500
Late Fees	1,500	600	1,200
Guest and Party Fees	8,200	5,005	6,000
Swim/Dive Registration	28,450	32,900	29,450
Swim/Dive Concessions	2,500	2,600	2,500
Interest Income	150	101	150
Social/Year-end Party	1,000	0	1,000
Summer Pool Passes	750	0	0
Membership Transfer Fees	3,000	1,600	2,000
Miscellaneous	400	460	400
TOTAL INCOME	233,450	230,766	255,200
GENERAL			
Electrical - Dominion Power	7,500	7,600	7,800
Water/Sewer - FFCWA	2,900	2,200	3,000
Refuse	2,500	1,500	2,000
Telephone	1,250	925	1,250
Total General Expenses	14,150	12,225	14,050
MAINTENANCE			
Building	5,000	2,254	5,000
Pool	5,000	5,660	5,000
Supplies/Pool Games	300	77	300
Electrical	250	250	250
Furniture	1,000	1,820	1,000
Play Area/Basketball/Tennis	250	75	250
Grounds	7,500	7,890	7,900
Tree work	3,500	750	3,500
Total Maintenance	22,800	18,776	23,200
TENNIS PROGRAM			
Professional Fees	0	0	0
Socials	100	0	100
Tennis Keys	0	0	250
Miscellaneous	500	300	500
Total Tennis	600	300	850
SOCIAL			
Year-end Party	3,000	315	3,000
Pre-teen/ Teen/ Adult&Family	6,200	6,500	6,200
Hayride	2,800	2,800	2,900
Total Social	12,000	9,615	12,100

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FISCAL YEAR 2019-2020 PROPOSED BUDGET

	Proposed Budget 2018-2019	Estimated Actual 2018-2019	Proposed Budget 2019-2020
OPERATIONS			
Pool Management	64,600	64,600	79,950
Pool-Non Contract Items	1,250	1,555	1,250
Permits and Licenses	600	535	600
Total Operations	<u>66,450</u>	<u>66,690</u>	<u>81,800</u>
ADMINISTRATION			
Legal	500	0	500
Tax Prep and Review Report	1,500	500	1,500
Reserve Study	3,500	0	3,500
Administrator	8,000	8,000	8,000
Membership	2,000	2,000	3,500
Printing/Postage/Supplies	750	771	500
Bank Charges	50	57	50
Real Estate Taxes	4,000	2,900	3,000
Property Taxes	500	350	400
Income Taxes	1,000	600	900
Insurance	6,750	6,950	7,000
Board Awards and Gifts	750	1,950	1,000
Website	250	650	300
Miscellaneous	500	350	350
Total Administration	<u>30,050</u>	<u>25,078</u>	<u>30,500</u>
SWIM and DIVE TEAM			
Contract Fees	27,200	26,600	28,200
Food and Other Expenses	8,500	6,255	8,500
Total Swim and Dive Team	<u>35,700</u>	<u>32,855</u>	<u>36,700</u>
TOTAL OPERATING EXPENSES	<u>181,750</u>	<u>165,539</u>	<u>199,200</u>
NET INCOME BEFORE RESERVE CONTRIBUTION	51,700	65,227	56,000
LESS: RESERVE CONTRIBUTION	<u>(50000)</u>	<u>(50000)</u>	<u>(66270)</u>
NET INCOME	<u>1,700</u>	<u>15,227</u>	<u>-10,270</u>

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 FISCAL YEAR 2019-2020 PROPOSED BUDGET

CASH AVAILABLE AND CAPITAL EXPENDITURES

	Budget 2018-2019	Estimated Actual 2018-2019	Proposed Budget 2019-2020
CAPITAL EXPENDITURES:			
Moving Playground			30,000
New cloth for canopy frames			15,000
Parking lot	30,000	0	0
Tennis - resurfacing	15,000	14,851	
Shade Baby Pool			
TOTAL CAPITAL EXPENDITURES	(45000)	(14851)	(45000)
NET INCOME BEFORE RESERVE CONTRIBUTION	51,700	65,227	56,000
Net Cash Flow for the Year	6,700	50,376	11,000
Beginning Cash Balance	362,100	369,550	419,926
Ending Cash Balance	<u>369,550</u>	<u>419,926</u>	<u>430,926</u>