

PINECREST SWIM AND TENNIS CLUB, INC.
FISCAL YEAR 2021-2022 PROPOSED BUDGET

	Budget 2020-2021	Estimated Actual 2020-2021	Proposed Budget 2021-2022
INCOME:			
Membership Dues	\$225,000	\$209,595	\$219,600
Late Fees	\$1,500	\$0	\$1,000
Guest and Party Fees	\$6,000	\$2,105	\$3,000
Swim/Dive Registration	\$30,000	\$12,800	\$25,000
Swim/Dive Concessions	\$2,750	\$0	\$1,000
Interest Income	\$110	\$55	\$75
Membership Transfer Fees	\$2,000	\$1,200	\$3,500
Miscellaneous	\$400	\$425	\$425
TOTAL INCOME	<u>\$267,760</u>	<u>\$226,180</u>	<u>\$253,600</u>
 GENERAL			
Electrical - Dominion Power	\$6,900	\$8,085	\$8,500
Water/Sewer - FFCWA	\$3,200	\$1,200	\$2,000
Refuse	\$2,500	\$1,900	\$2,500
Telephone/Internet	\$1,300	\$1,600	\$1,600
Total General Expenses	<u>\$13,900</u>	<u>\$12,785</u>	<u>\$14,600</u>
 MAINTENANCE			
Building	\$5,000	\$5,055	\$5,500
Pool	\$15,000	\$5,926	\$5,000
Supplies/Pool Games	\$250	\$0	\$250
Electrical	\$250	\$1,500	\$2,000
Furniture	\$1,000	\$0	
Play Area/Basketball/Tennis	\$250	\$3,370	\$5,000
Grounds	\$12,500	\$8,500	\$10,000
Tree work	\$3,500	\$500	\$2,500
Total Maintenance	<u>\$37,750</u>	<u>\$24,851</u>	<u>\$30,250</u>
 TENNIS PROGRAM			
Professional Fees	\$0	\$0	\$0
Socials	\$100	\$0	\$100
Tennis Keys	\$150	\$0	\$150
Miscellaneous	\$550	\$580	\$600
Total Tennis	<u>\$800</u>	<u>\$580</u>	<u>\$850</u>

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SOCIAL

Pre-teen/ Teen/ Adult&Family	\$11,000	\$3,650	\$10,000
Hayride	\$2,750	\$0	\$0
Total Social	<u>\$13,750</u>	<u>\$3,650</u>	<u>\$10,000</u>

OPERATIONS

Pool Management	\$87,000	\$87,658	\$95,283
September Weekends			\$4,800
Pool-Non Contract Items	\$1,250	\$432	\$750
Permits and Licenses	\$850	\$982	\$1,100
Total Operations	<u>\$89,100</u>	<u>\$89,072</u>	<u>\$101,933</u>

ADMINISTRATION

Legal	\$500	\$0	\$500
Tax Prep and Review Report	\$1,500	\$500	\$750
Reserve Study	\$5,000	\$0	\$4,500
Administrator	\$8,000	\$8,000	\$8,000
Membership	\$3,500	\$3,500	\$3,000
Printing/Postage/Supplies	\$600	\$1,143	\$1,000
Bank Charges	\$50	\$0	\$50
Real Estate Taxes	\$3,000	\$2,960	\$3,250
Property Taxes	\$400	\$300	\$400
Income Taxes	\$900	\$755	\$900
Insurance	\$8,000	\$14,155	\$14,500
Board Awards and Gifts	\$1,200	\$1,800	\$1,800
Website	\$300	\$300	\$325
Miscellaneous	\$400	\$600	\$500
Total Administration	<u>\$33,350</u>	<u>\$34,013</u>	<u>\$39,475</u>

SWIM and DIVE TEAM

Contract Fees	\$28,000	\$15,600	\$28,000
Swim Lane Flags			\$500
Food and Other Expenses	\$8,000	\$1,073	\$2,000
Total Swim and Dive Team	<u>\$36,000</u>	<u>\$16,673</u>	<u>\$30,500</u>

TOTAL OPERATING EXPENSES

	<u>\$224,650</u>	<u>\$181,624</u>	<u>\$227,608</u>
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NET INCOME BEFORE RESERVE CONTRIBUTION & CAPITAL EXENDITURES	\$43,110	\$44,556	\$25,992
LESS: RESERVE CONTRIBUTION	\$43,110	<u>\$41,856</u>	<u>\$25,500</u>
NET OPERATING INCOME	<u>\$0</u>	<u>\$2,700</u>	<u>\$492</u>
 RESERVE ASSETS			
Money Market			\$154,063
Cert. of Deposit			<u>\$72,000</u>
TOTAL RESERVE ASSETS (01 MAR 2021)			226,063

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RESERVE CAPITAL EXPENDITURES

	Budget 2020-2021	Actuals 2020-2021		Proposed Budget 2021-2022
CAPITAL EXPENDITURES:				
Pool resurface		\$77,200		
Parking resurface	\$25,000			
Furniture	\$18,000			\$30,359
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TOTAL CAPITAL EXPENDITURES	\$43,000	\$77,200	\$0	\$30,359
 PROJECTED RESERVE VALUE				
Reserve Value (31 MAR 2020 or 2021)		261,407		\$226,063
Less Capital Expenditures		\$ 77,200		\$30,359
FY21 - FY22 Reserve Contribution		\$ 41,856		\$25,500
		<u> </u>		<u> </u>
Final Reserve Value		\$ 226,063		\$221,204
 OPERATING CASH BALANCE				
Beginning Cash Balance (01 MAR 21)				\$154,350
Net Operating Income		\$ -		\$492
ENDING OPERATING CASH BALANCE		<u> </u>		<u> </u>
		\$ 154,350		\$154,842
 TOTAL ASSETS (RESERVE & OPERATING CASH)		 \$ 380,413		 \$376,046