

Southdown Shores Country Club

Profit and Loss

January - October 2021

	Actual vs Budget				Categorical		
	Actual	Budget	Change	% Change	Pool	Swim Lessons	Swim Team
	Jan - Oct 2021	Jan - Dec 2021					
Revenue							
Membership Revenue							
Annual Membership	\$ 93,395	\$ 75,000	\$ 18,395		\$ 93,395		
Caregiver Fee	\$ 1,050	\$ 400	\$ 650		\$ 1,050		
Guest Pass Purchase	\$ 5,305	\$ 2,000	\$ 3,305		\$ 5,305		
Late/Suspension Fee	\$ 300	\$ 400	\$ (100)		\$ 300		
Waitlist Fee	\$ 250		\$ 250		\$ 250		
Total Membership Revenue	\$ 100,300	\$ 77,800	\$ 22,500	29%	\$ 100,300		
Other Revenue							
Donation	\$ 850	\$ -	\$ 850		\$ 850		
Fundraiser Income	\$ 870	\$ 400	\$ 470		\$ 870		
Interest Income	\$ 4	\$ -	\$ 4		\$ 4		
Pool Rental	\$ 1,820	\$ 1,200	\$ 620		\$ 1,820		
Snack Shack Income	\$ 5,591	\$ 3,000	\$ 2,591		\$ 5,591		
Swim Lessons	\$ 13,064	\$ 5,000	\$ 8,064			\$ 13,064	
Swim Team Revenue	\$ 13,106	\$ 6,000	\$ 7,106				\$ 13,106
Other Revenue	\$ 35,305	\$ 15,600	\$ 19,705	126%	\$ 9,135	\$ 13,064	\$ 13,106
Total Revenue	\$ 135,605	\$ 93,400	\$ 42,205	45%	\$ 109,435	\$ 13,064	\$ 13,106
Cost of Goods Sold							
Snack Shack Supplies	\$ 2,781	\$ 1,920	\$ 861		\$ 2,781		
Swim Lesson Instructors	\$ 7,520	\$ 3,000	\$ 4,520			\$ 7,520	
Swim Team Coaching	\$ 2,990	\$ 1,800	\$ 1,190				\$ 2,990
Swim Team Registration Expenses	\$ 1,699	\$ 900	\$ 799				\$ 1,699
Swim Team Supplies	\$ 4,457	\$ 660	\$ 3,797				\$ 4,457
Total Cost of Goods Sold	\$ 19,446	\$ 8,280	\$ 11,166	135%	\$ 2,781	\$ 7,520	\$ 9,146
Gross Profit	\$ 116,159	\$ 85,120	\$ 31,039	36%	\$ 106,654	\$ 5,545	\$ 3,960
Expenses							
Advertising & Marketing	\$ -	\$ 200	\$ (200)		\$ -		
Bank Charges & Fees	\$ 16	\$ 50	\$ (34)		\$ 16		
Furniture	\$ 4,400	\$ 2,000	\$ 2,400				
Insurance	\$ 6,541	\$ 6,800	\$ (259)		\$ 6,541		
Interest Paid	\$ -	\$ -	\$ -		\$ -		
Lawn and Trash Services	\$ 5,130	\$ 3,200	\$ 1,930		\$ 5,130		
Meals & Entertainment	\$ -	\$ 200	\$ (200)		\$ -		
Pool County Permit	\$ 1,010	\$ 500	\$ 510		\$ 1,010		
Pool Management Services	\$ 52,790	\$ 52,790	\$ -		\$ 52,790		
Pool Manager	\$ -	\$ -	\$ -		\$ -		
Repair & Maintenance	\$ 2,234	\$ 4,000	\$ (1,766)		\$ 2,234		
Supplies & Materials							
Building Supplies & Materials	\$ 273	\$ 600	\$ (327)		\$ 273		
Office Supplies & Software	\$ 2,982	\$ 3,100	\$ (118)		\$ 2,982		
Pool Supplies	\$ 128	\$ 500	\$ (372)		\$ 128		
Total Supplies & Materials	\$ 3,384	\$ 4,200	\$ (816)		\$ 3,384		
Taxes & Licenses	\$ 5,271	\$ 5,100	\$ 171		\$ 5,271		
Telephone and Internet	\$ 1,720	\$ 2,000	\$ (280)		\$ 1,720		
Utilities	\$ 5,100	\$ 3,700	\$ 1,400		\$ 5,100		
Total Expenses	\$ 83,195	\$ 84,740	\$ (1,545)	-2%	\$ 83,195	\$ -	\$ -
Net Operating Income	\$ 32,964	\$ 380	\$ 32,584	8575%	\$ 23,459	\$ 5,545	\$ 3,960
Capital Improvement Fund							
Beginning Balance	\$ 5,140				Plumbing Repairs (\$395), WaterMain Replacement (\$10k), New Filter Valve (\$2890)		
2021 Member Contributions	\$ 14,060						
Renovation Expenses	\$ (13,285)						
Ending Balance	\$ 5,915						

Southdown Shores Country Club
Balance Sheet
As of November 10, 2021

		Total
ASSETS		
Current Assets		
Bill pmt account (6093)		44,030.00
Bond Account (6715)		89,464.00
Checking 2931 (2931)		16,337.83
M&T Bank (Swim Team)		0.00
Total Bank Accounts	\$	149,831.83
Accounts Receivable		
Accounts Receivable (A/R)		0.00
Total Accounts Receivable	\$	0.00
Total Current Assets	\$	149,831.83
Fixed Assets		
Furniture		9,404.05
Real Property Improvements		442,900.00
Total Fixed Assets	\$	452,304.05
TOTAL ASSETS	\$	602,135.88
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable (A/P)		800.00
Total Accounts Payable	\$	800.00
Other Current Liabilities		
Member Capital Expense Reserves		5,915.00
Total Other Current Liabilities	\$	5,915.00
Total Current Liabilities	\$	6,715.00
Long-Term Liabilities		
Bond Liability		87,400.00
Total Long-Term Liabilities	\$	87,400.00
Total Liabilities	\$	94,115.00
Equity		
Opening Balance Equity		506,313.54
Retained Earnings		23,913.88
Unfunded Bond Liability		-55,170.54
Net Income		32,964.00
Total Equity	\$	508,020.88
TOTAL LIABILITIES AND EQUITY	\$	602,135.88