

11:09 AM

01/01/14

Accrual Basis

Shadow Brook Swim Club
Profit & Loss
 March 1, 2013 through January 1, 2014

	Mar 1, '13 - Jan 1, 14	Mar 1, '12 - Jan 1, 13
Income		
Dues Income		
Homeowners Dues	111,973.14	108,130.00
Associate Member Dues	61,910.00	59,864.25
Associate Member List Fees		
Total Dues Income	173,883.14	167,994.25
Swim Lessons		
Swim Lesson Fees - Members	39,170.50	
Swim Lesson Fees - Group	6,796.50	
Swim Lessons - Other		41,261.00
Total Swim Lessons	45,967.00	41,261.00
Other Income		
Party & Guest Fees	4,439.00	2,125.50
Lein Filing Fees		
Wait List Fee	860.00	560.00
Transfer Fee Income	775.00	
Social Activity Income	1,577.00	
Splasher Advertising Income	1,100.00	700.00
Pool Rental Fees	9,250.00	13,250.00
Total Other Income	18,001.00	16,635.50
Non-Operating Income		
Interest Income	275.85	
Late Fees		374.00
Finance Charges		505.25
Total Non-Operating Income	275.85	879.25
Swim Team Income		
Swim Team Registration Fees	21,193.00	26,752.00
Swim Team Apparel Sales	1,998.00	3,895.00
Swim Team Activities		206.00
Champs		(1,616.18)
Snack Shack	1,551.50	2,601.00
Swim Team Income - Other	1,210.49	979.00
Total Swim Team Income	25,952.99	32,816.82
Total Income	264,079.98	259,586.82
Gross Profit	264,079.98	259,586.82
Expense		
Wages		
Life Guard	28,219.58	52,859.45
Pool Manager	9,267.15	
Group Lessons	6,551.01	
Coaching	15,022.75	15,143.90
Private Lessons	13,661.13	
Payroll Taxes-Employer		
FICA-Employer	4,473.67	
Medicare-Employer	1,046.33	
FUTA-Employer	433.03	
SUI CA-Employer	2,669.69	
Payroll Taxes-Employer - Other		9,511.50
Total Payroll Taxes-Employer	8,622.72	9,511.50
Wages - Other		9,012.01
Total Wages	81,344.34	86,526.86
Maintenance		
Facility Maintenance	11,403.93	18,275.47
Parking Lot Maintenance	500.00	

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Pool Maintenance		
Recurring Pool Maintenance	8,560.00	7,625.00
Pool Chemicals	7,827.97	14,026.56
Non-Recurring Pool Maint	5,633.83	
San Jose Water Company	6,261.48	2,256.77
PG&E Electric	18,969.18	14,206.38
5128 · Pool Supplies	919.21	
Pool Maintenance - Other	1,768.00	2,327.00
Total Pool Maintenance	49,939.67	40,441.71
Landscape Maintenance		
Recurring Landscape Maint	5,800.00	3,440.00
Non-Recurring Landscape Maint	2,785.00	425.00
Landscape Maintenance - Other		
Total Landscape Maintenance	8,585.00	3,865.00
Equipment Expense	2,806.32	145.00
Total Maintenance	73,234.92	62,727.18
Insurance		
General Liability Insurance	4,318.61	10,517.77
D&O Insurance	2,761.00	
Workers Compensation Insuranc	5,157.24	6,538.26
Total Insurance	12,236.85	17,056.03
Utilities		
Gas & Electric		5,628.31
Water		2,308.24
Garbage	1,799.05	1,902.50
Telephone		
Telephone	375.46	343.37
Internet	288.08	244.23
Total Telephone	663.54	587.60
Postage	113.63	
Total Utilities	2,576.22	10,426.65
Outside Services		
Tax Return Fees	550.00	
Accounting Fees	484.15	3,725.04
Legal Fees	99.50	11,488.41
ADP Payroll Fees	579.05	
5460 · Notary Expenses	20.16	160.00
5470 · Lien Release Fees	28.00	
Other Professional Services		120.00
Total Outside Services	1,760.86	15,493.45
Splasher Expense		1,363.12
Supplies		
Office Supplies/Postage	838.73	1,555.37
Supplies - Other	171.90	3,853.11
Total Supplies	1,010.63	5,408.48
Other Expenses		
Bank Charges		1,056.00
Other Expenses - Other	253.54	27.95
Total Other Expenses	253.54	1,083.95
Bad Debt Expense	8,233.30	
Social Committee Expenses		
Welcoming Committee Expenses		
Social Committee Expenses - Other	8,291.92	7,371.17
Total Social Committee Expenses	8,291.92	7,371.17

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Swim Team Expense		
Swim Team Activities	1,079.72	4,935.96
Swim Team Apparel	5,148.96	2,228.66
Swim Team Supplies	1,251.24	309.04
Champs Expenses	1,980.25	1,636.63
Swim Team Expense - Other	1,350.75	345.00
Total Swim Team Expense	<u>10,810.92</u>	<u>9,455.29</u>
Taxes & Licenses		
Property Tax	9,990.12	3,934.67
State Tax	35.00	
Other Taxes & Licenses		
Total Taxes & Licenses	<u>10,025.12</u>	<u>3,934.67</u>
Depreciation Expense		
Depreciation Expense-Building	4,027.44	
Total Depreciation Expense	<u>4,027.44</u>	
Discrepancies between bank statements and company records	<u>(17,656.99)</u>	<u>(19,727.26)</u>
Total Expense	<u>196,149.07</u>	<u>201,119.59</u>
Net Income	<u><u>67,930.91</u></u>	<u><u>58,467.23</u></u>