

Wilchester Club

Statement of Income & Expenses, Capital Expenditures & Net Borrowing

For the Years 2007 through 2009

	<u>Actual</u> <u>2007</u>	<u>Actual</u> <u>2008</u>	<u>Actual</u> <u>2009</u>	<u>Last Ten Years</u> <u>00-'09</u>
<u>Income</u>				
Membership Resident	\$ 179,840	\$ 179,840	\$ 179,840	\$ 1,798,400
Swim Team	13,588	17,542	17,818	136,469
All Other Income	2,315	3,952	3,660	67,615
Total Income	195,743	201,334	201,318	2,002,484
<u>Park-I Expenses</u>				
Grounds Expenses & Non-Pool Repairs	10,012	17,752	11,010	79,592
Pool Maintenance & Repair, Chemical & Utilities, Electric & Water	-	-	-	65,405
Tennis Court Expenses	5,269	5,372	4,528	56,650
Other Expenses	556	2,815	1,834	10,213
Total Expenses Park I	15,839	25,939	17,372	212,441
<u>Park-II Expenses</u>				
Grounds Expenses & Non-Pool Repairs	9,958	9,748	18,310	99,168
Pool Maintenance & Repair, Chemical & Lifeguard	57,800	62,252	68,452	568,929
Utilities, Electric, Water & Telephone	16,139	13,567	15,237	127,174
Swim Team Expenses	13,727	14,888	15,575	121,577
Other Expenses	3	-	-	334
Total Expenses Park II	97,627	100,455	117,574	917,181
<u>General & Administrative</u>				
Office Supply, Postage, Miscellaneous & Other	1,186	3,849	1,625	26,557
Insurance	13,159	13,649	15,021	122,198
Bookkeeping & Professional Services	3,600	3,600	3,600	41,229
Total General & Administrative	17,945	21,098	20,246	189,984
Total Expenses	131,411	147,492	155,192	1,319,606
Operating Income	64,332	53,842	46,126	682,878
Interest Expense	14,395	12,177	10,873	75,321
Net Income (w/ no Depreciation)	\$ 49,938	\$ 41,665	\$ 35,253	\$ 607,557
Less: Capital Expenditures	(12,819)	(2,119)	-	(722,961)
Borrowings/(Payments)	(30,711)	(32,928)	(34,193)	118,848
Beginning Cash	18,974	25,382	32,000	29,615
Ending Cash	\$ 25,382	\$ 32,000	\$ 33,060	\$ 33,060
Beginning Loan Balance	216,680	185,969	153,041	-
Borrowings/(Payments)	(30,711)	(32,928)	(34,193)	118,848
Ending Loan Balance	\$ 185,969	\$ 153,041	\$ 118,848	\$ 118,848
<u>Park I Specific Capital Expenditures:</u>				
Tennis Courts	\$ -	\$ 500	\$ -	\$ 106,695.00
Park Project	\$ 4,390	\$ 338	\$ -	247,985.66
Pool Removal	-	-	-	53,524.00
Pool Repairs	-	-	-	6,943.13
Parking	-	-	-	10,710.00
Miscellaneous Grounds	744	1,178	-	6,222
Rest Rooms	6,900	-	-	7,500
Totals Park I	12,033	2,016	-	439,579
<u>Park II Specific Capital Expenditures:</u>				
Lap Pool	\$ -	\$ -	\$ -	\$ 166,187
Rock & Baby Pools	-	-	-	7,136
Water Slides & Installation	-	103	-	42,569
Miscellaneous Grounds	785	-	-	59,174
Rest Rooms	-	-	-	8,316
Totals Park II	785	103	-	283,381
Grand Total	\$ 12,818	\$ 2,119	\$ -	\$ 722,960