

Hanover Seaside Club
Profit and Loss Budget for 2016-2017 **Approved by BOD 11/14/2016**
(Showing Consequences for Changes in Cash Position)

	<u>Nov '16 - Oct 17</u>
Ordinary Income/Expense	
Income	
4000 · Dues/Membership Income	
400001 · Dues-Annual Regular	114,950
400002 · Dues-Annual Seasonal	225,625
400003 · Dues-Annual Regular 70/75	7,400
400004 · Dues-Annual Seasonal 70/75	8,880
400005 · Dues-Annual Dining Room Minimum	49,080
400006 · Dues-DR Min to Meals & Unused	<u>-49,080</u>
Total 4000 · Dues/Membership Income	356,855
4005 · Fee Income	
400501 · Boat Fee Income	4,200
400502 · Initiation Fee Income	5,000
400503 · Locker Fee Income	6,630
400504 · Parking Lot Income	<u>1,500</u>
Total 4005 · Fee Income	17,330
4010 · Food Income	
401001 · Food-Meals Income	102,000
401002 · Food-Snack Bar Income	16,600
401003 · Food-Vending Income	650
401004 · Food-Event Income [Committee]	2,400
4010045 · Food--Event Income [Staff]	3,500
401005 · Food-Party Income	<u>48,900</u>
Total 4010 · Food Income	174,050
4020 · Rental Income	
402001 · Rental Income-601-Lodging	109,000
402002 · Rental Income-605-Cottage	43,400
402003 · Rental Income-601-Club Parties	11,000
Total 4020 · Rental Income	<u>163,400</u>
4030 · Event Income-Non Food	
403001 · Event Income-Bingo [Committee]	1,400
4030035 · Other Event Income [Staff]	<u>250</u>
Total 4030 · Event Income-Non Food	1,650
4050 · Supporting Income	
405001 · Merchandise Sales	1,440
405003 · Employee Gift Income Received	3,800
405004 · Interest Income	450
405006 · Non Food Vending Income	<u>200</u>
Total 4050 · Supporting Income	<u>5,890</u>
Total Income	719,175
Cost of Goods Sold	
5010 · COGs Food	
501001 · COGs-Meals/Dining Room Food	63,800
501002 · COGs-Snack Bar Food	6,200
501003 · COGs-Vending Food	550
501004 · COGs-Event Food [Committee]	1,200
5010045 · COGs-Event Food [Staff]	4,000
501005 · COGs-Party Food	<u>17,400</u>
Total 5010 · COGs Food	93,150
5015 · COGs Supplies	
501501 · COGs-Dining Room Supplies	5,200
501502 · COGs-Snack Bar Supplies	300
501503 · COGs-Event Supplies [Committee]	240
5015035 · COGs-Event Supplies [Staff]	250
501504 · COGs-Party Supplies	<u>700</u>
Total 5015 · COGs Supplies	6,690
5020 · COGs Rental 601 Lodging	
502005 · COGs-601 Lodging-Janitorial	650
502006 · COGs-601 Lodging-R&M Rooms	400
502007 · COGs-601 Lodging-R&M Equip	400
502010 · COGs-601 Lodging-Supplies/Fees	<u>250</u>
Total 5020 · COGs Rental 601 Lodging	1,700
5025 · COGs Rental 605 Cottage	
502503 · COGs-605 Cottage-Mgmt Fee/Comm	6,100
502505 · COGs-605 Cottage-Janitorial	300
502506 · COGs-605 Cottage-R&M Building	11,638
502507 · COGs-605 Cottage-R&M Equip	600
502509 · COGs-605 Cottage-Utilities	<u>6,000</u>
Total 5025 · COGs Rental 605 Cottage	24,638
5030 · COGs Event Costs	
503001 · COGs-Bingo Costs [Committee]	795
503003 · COGs Other Events [Committee]	1,450
5030035 · COGs Other Events [Staff]	<u>150</u>
Total 5030 · COGs Event Costs	2,395
5050 · COGs Supporting Costs	
50501 · COGs-Merchandise for Resale	<u>720</u>
Total 5050 · COGs Supporting Costs	<u>720</u>
Total COGS	<u>129,293</u>
Gross Profit	589,882
Expense	
5100 · Payroll Expenses	
5101 · Salaries & Wages	
510101 · Salaries-Manager	45,400
5101015 · Wages-Food Service Manager	25,000
5101025 · Salary-Bookkeeper	15,000
510103 · Wages-Dining Room	27,800
5101035 · Wages-Event [Staff]	2,100
510104 · Wages-Snack Bar	5,200
510105 · Wages-Janitorial	21,600
510107 · Wages-Parking Lot	1,800
510111 · Wages-Employee Gift Income Paid	3,800
510114 · Quickbooks DDep Fees	<u>300</u>
Total 5101 · Salaries & Wages	148,000
5103 · Staff Performance Bonus Contingency	7,500
5105 · Payroll Taxes & Contributions	<u>13,500</u>
Total 5100 · Payroll Expenses	169,000
5106 · Officer Honorarium	2,800
5116 · Auto & Truck Expense	
5117 · Auto Fuel/Mileage	<u>1,200</u>
Total 5116 · Auto & Truck Expense	1,200
5119 · Background Checks	100
5120 · Bank Charges	250
5140 · Casual Labor	250
5170 · Computer Expenses	
5172 · Hardware/Software	500
5173 · Hardware Replacement	2,850
5176 · Service & Repairs	<u>2,400</u>
Total 5170 · Computer Expenses	5,750
5180 · Contributions	75
5220 · Dues & Subscriptions	300
5245 · Equipment, Furniture & Fixtures	
5245.10 · Kitchen Ware & Foodservice Ware	1,500
5245.40 · Other Equipment, etc.	1,280
5245.50 · Furnishings for 601 Lodging	<u>1,600</u>

	<u>Nov '16 - Oct 17</u>
Total 5245 · Equipment, Furniture & Fixtures	4,380
5260 · Finance Charge Expense	75
5300 · Insurance	
5301 · Flood/Fire/Wind & Liab Ins	28,060
5308 · Directors & Officers Liab Ins	5,050
5310 · Workers Comp Insurance	<u>3,060</u>
Total 5300 · Insurance	36,170
5322 · Janit. Supplies-601 Non-Lodging	3,500
5330 · Licenses & Fees	100
5360 · Maintenance & Repairs	
5361 · Grounds and Landscaping	2,700
5362 · Building R&M-Club-601 S Lumina	55,180
5363 · Equip R&M-Snackbar	800
5364 · Equip R&M-Alarm	3,600
5365 · Equip R&M-Elevator	4,200
5366 · Equip R&M-Fire System	2,175
5367 · Contingency Repairs-Maintenance	
5367.10 · HVAC Contingency	
5367.11 · 601 HVAC Contingency	6,000
5367.12 · 605 HVAC Contingency	<u>1,000</u>
Total 5367.10 · HVAC Contingency	7,000
5367.20 · Plumbing Contingency	
5367.21 · 601 Plumbing Contingency	2,000
5367.22 · 605 Plumbing Contingency	<u>700</u>
Total 5367.20 · Plumbing Contingency	2,700
5367.70 · All Other contingency	<u>6,000</u>
Total 5367 · Contingency Repairs-Maintenance	15,700
5369 · Sound Deck-Bulkhead-Pierhouse	<u>14,835</u>
Total 5360 · Maintenance & Repairs	99,190
5370 · Merchant Services	14,490
5380 · Office Expenses and Supplies	3,000
5385 · Printing, Ink, and Copy Paper	4,475
5440 · Postage & Delivery	1,600
5450 · Software Subscriptions	760
5455 · Spoilage, Food	1,300
5460 · Professional and Other Fees	
5461 · Security Services	1,000
5464 · CPA Fees	3,000
5467 · Other Fees	<u>4,200</u>
Total 5460 · Professional and Other Fees	8,200
5500 · Tax Expense-990 Tax	400
5505 · Tax Expense-Property Tax	
5505.1 · 605 S Lumina Property Tax	11,065
5505.2 · 601 S Lumina & Other Non-605	58,050
5505.3 · Business Personal Property Tax	<u>750</u>
Total 5505 · Tax Expense-Property Tax	69,865
5600 · Utilities	
5602 · Electric	27,000
5604 · Gas/Propane	6,000
5606 · Water-Sewer-Trash	14,500
5608 · Telephone	2,100
5611 · Recycling	<u>2,100</u>
Total 5600 · Utilities	51,700
6001 · Depreciation	
6001.1 · Depreciation Exp-601 Club	82,630
6001.2 · COGs-605 Cottage-Depreciation	<u>7,330</u>
Total 6001 · Depreciation	89,960
Total Expense	<u>568,890</u>
Net Ordinary Income	20,992

Funds Position October 31, 2016	
Unrestricted Funds	300,268
Restricted Funds	<u>243,094</u>
Total Funds Position October 31, 2016	543,362
Non-budgeted Available Funds	
Budgeted Net Ordinary Income	20,992
Adjust: Non-cash Budgeted Depreciation Expense	<u>89,960</u>
Total Non-budgeted Available Funds	110,952

Proposed Capital Improvements for 2016-2017	
1 Replace Dining Room Chairs	6,500
2 Replace Parlor Furnishings/decor	9,500
3 Tile	2,100
4 Four 6 ft. picnic tables	800
5 37 Upstairs window replacement	30,123
6 Replace upstairs water heater with lifetime stainless steel	1,940
7 Replace 4 windows on 605 S. Lumina Ave.	2,100
8 Replace gas broiler in kitchen	3,466
9 Replace main HVAC and ducts on 605 S. Lumina Ave.	12,000
10 Replace floating dock (phase 1 of 3)	34,800
11 21 #15 oak chairs for the snack bar	2,650
12 12 #930 green Rocking chairs	1,370
13 Bookkeeper Office Project	<u>2,500</u>
Total Proposed Capital Improvements for 2016-2017	109,849

Net Surplus Funds After Capital Improvements 1,103

Changes in Funds Position 2016-2017	
1 Unrestricted Funds Start Balance	300,268
A. Add 2016-2017 Net Surplus Funds	1,103
B. Move 10% of 2015-2016 Surplus to Restricted Funds (Constitution)	-9,400
C. Move \$50 x 751 Full Price Memberships to Restricted Funds (Member vote February 2016)	<u>-37,550</u>
Unrestricted Funds End Balance	254,421
2 Restricted Funds Start Balance	243,094
A. Move 10% of 2015-2016 Surplus to Restricted Funds (Constitution)	10,728
B. Move \$50 x 751 Full Price Memberships to Restricted Funds (Member vote February 2016)	<u>37,550</u>
Restricted Funds End Balance	291,372
Total Funds Position October 31, 2017 [0.2% increase]	545,793