

	Actual	Forecast	8 month	
Revenue	Jan-Apr	+May-Aug	Budget	
Total to Apr. 30	114,839	114,839		
Deferred Membership Dues		53,447		verified
Court Rentals ?				might be some?
Tournament		5,000		low-side estimate (July)
Interest ?		1,000		
Total	114,839	174,286	177,068	(excl. \$6k Jr. Dvlpmt.)

Expenses				
Total to Apr. 30	76,434	76,434		
Office Wages		20,000		May-Aug office staff
Bubble Down		10,000		
Depreciation (non-cash)		9,000		why not amortized monthly?
Utilities		7,000		+ nominal office electricity
Tennis Pro		6,000		Glenn
Insurance		6,000		when is this paid?
Club Supplies		4,000		tennis balls, etc.
Accounting		3,000		year-end
Miscellaneous ?		3,000		
Advertising		1,900		as approved by Board
Repairs, Janitorial		1,000		
Total	76,434	147,334	150,785	(excl. \$6k Jr. Dvlpmt.)

Net Income	38,405	26,952	26,283
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+ \$9k depreciation?  
(on a cash basis)

Contribution for 2014 (short year)			
to Restricted Bubble Replacement Fund		20,000	\$30k x 8/12 pro-rated
to General Operations Fund		6,283	

	Cash, @ April 30
General	105028
Jumpstart	45350
CC, AR, + PC	4353
	<u>154731</u>

Less:

Cash Outflow May-August

Wages	-20000
Bubble Down	-10000
Tennis Pro	-6000
Accounting	-3000
Insurance	-6000
Utilities	-7500
Other ??	-5000
	<u>-57500</u>

Projected Bal. \$ 97,231

surplus cash  
should be higher

	Investments, @ April 30
Term dep.	190000
Term dep.	3000
Term dep.	80000
	<u>273000</u>

Surplus, @ Dec 31	per audited statements
375000	Restricted as at 12/31/13
12740	Unrestricted @ 12/31/13
	+ CY Surplus (Loss)
<u>387740</u>	

gap  
-\$ 102,000

surplus cash is almost enough (\$5k short?) to restore restricted fund as of 12/31/13

but we still need \$26k more for this year's contribution (+\$9k depreciation)

- why are we short? Is this a normal timing difference? Was it necessary to

borrow to fund a deficit in the general operations fund at the end of 2013 ?

- how much, if any, was spent on capital purchases in the last 5 years?

(as a possible use of funds not in the income statement)

(would like to see detail cash account ledger for past 5 years +

cash account reconciliations for past 5 year-ends 2009-2013)

What I expected to see:

minimum	102,000	shortfall in bubble fund to be returned as a term deposit
+	13,000	general operations fund at end of 2013 per audited statements
+	27,000	net income from current 2014 short year
+	9,000	add back non-cash depreciation in 2014
	<u>\$ 151,000</u>	