

**LITTLE NECK SWIM AND RACQUET CLUB, INC**  
**2008 Budget**

<b>INCOME</b>	<b>2007</b> Budget	<b>2008</b> Budget
Dues (Regular & Annual)	250,000	270,000
Administrative fees	4,000	4,000
Snack Bar	22,000	20,000
Guest Fees	1,500	3,500
Activities/Parties	12,000	12,000
Swim Lessons	10,000	9,000
Swim Team	9,600	10,300
Tennis	0	10,000
Other	0	0
 Total Income	 <u>\$ 309,100</u>	 <u>338,800</u>

**OPERATING EXPENSES**

Wages - Managers	37,500	46,000
Wages - Other	65,432	74,000
Accounting	3,500	3,750
Activities/Parties	6,000	6,000
Administration	300	1,500
Repairs/Supplies	35,000	45,000
Insurance	22,000	29,000
Landscape		
Monthly	13,000	13,000
Front Berms/Plantings	6,000	0
Office Supplies	3,000	4,000
Pool Chemicals/Supplies	7,500	11,000
Postage	500	400
Seminars and Training	1,000	500
Snack Bar Food	12,200	10,000
Swim Team	9,600	10,300
Staff Uniforms	2,500	2,000
Taxes - Payroll	7,900	9,180
Taxes - Other	2,200	2,200
Tennis    General	1,000	6,500
Fees to Pros		8,500
Resurface 3&4	13,000	0
Shelters for 3&4	2,000	0

Utilities		
Electric	15,500	14,000
Telephone	2,000	2,000
Water	6,000	6,000
Sewage	600	1,500
Trash Removal	1,700	2,100
Cable		800
Miscellaneous		
Total Operating Expenses	<u>\$ 276,932</u>	<u>309,230</u>
<b>Net From Operations</b>	<b>\$ 32,168</b>	<b>29,570</b>
<b>OTHER REVENUE (EXPENSE)</b>		
Carryover from Prior Years	226,000	37,000
Cell Tower Revenue	88,164	88,164
New Member Shares	20,000	20,000
Current Loan Principal Reduction	(33,000)	(35,794)
(Interest Expense)	(47,000)	(50,000)
(Little Neck Beautification)	(5,400)	(5,400)
(Accrued Expense)		
Tennis Courts-Remaining	(124,000)	12,527
Clubhouse Renovation		(50,000)
Capital Improvements-TBD	(70,000)	(13,000)
Tennis Court Renovation		(25,000)
(Operating Reserve)	(25,000)	(12,000)
Misc. Income	4,500	4,500
<b>Net from Other</b>	<u><b>\$ 34,264</b></u>	<u><b>(29,003)</b></u>
<b>NET BEFORE DEPRECIATION</b>	<u><u><b>\$ 66,432</b></u></u>	<u><u><b>567</b></u></u>

12/31/2007 Operating Reserve balance is \$25000