

**LITTLE NECK SWIM AND RACQUET CLUB, INC**  
**2007 BUDGET**

<b>INCOME</b>	<b>2006</b> Budget	<b>2007</b> Budget
Dues (Regular & Annual)	220,000	250,000
Administrative fees	5,200	4,000
Snack Bar	10,000	22,000
Guest Fees	2,000	1,500
Activities/Parties	8,500	12,000
Swim Lessons	7,000	10,000
Swim Team	8,500	9,600
Other	100	0
 Total Income	 <u>\$ 261,300</u>	 <u>\$ 309,100</u>

**OPERATING EXPENSES**

Wages - Managers	39,000	37,500
Wages - Other	62,000	65,432
Accounting	3,500	3,500
Activities/Parties	3,500	6,000
Administration	200	300
Repairs/Supplies		
General	21,000	35,000
Fans	2800	
Sign	600	
Guard Shack	2400	
Insurance	20,000	22,000
Landscape		
Monthly	9,000	13,000
Mulch	1,000	0
Fertilizer	500	0
Front Berms		6,000
Office Supplies	2,500	3,000
Pool Chemicals/Supplies	7,000	7,500
Postage	400	500
Seminars and Training		1,000
Snack Bar Food	7,000	12,200
Swim Team	8,500	9,600
Lifeguard Uniforms	1,200	2,500
Taxes - Payroll	8,000	7,900
Taxes - Other	2,000	2,200
Tennis		
Resurface	13,000	13,000
Fence Repairs	5,000	0
Windscreen	1,000	0
Shelters for 1&2	1,000	2,000
Misc	600	1,000
Utilities		
Electric	15,000	15,500
Telephone	1,400	2,000

Water	4,000	6,000
Sewage	300	600
Trash Removal	1,000	1,700
Miscellaneous		
Total Operating Expenses	<u>244400</u>	<u>276932</u>
<b>Net From Operations</b>	<b>\$ 16,900</b>	<b>\$ 32,168</b>
<b>OTHER REVENUE (EXPENSE)</b>		
Carryover from Prior Years	188,000	226,000
Cell Tower Revenue	89,220	88,164
New Member Shares		20,000
Current Loan Principal Reduction		(33,000)
(Amortization)	(800)	(800)
(Interest Expense)	(45,000)	(47,000)
(Little Neck Beautification)	(8,700)	(5,400)
(Accrued Expense)		
Tennis Courts-Remaining	(170,000)	(124,000)
Capital Improvements-TBD	0	(70,000)
(Operating Reserve)	0	(25,000)
Misc. Income		4,500
<b>Net from Other</b>	<b><u>\$ 52,720</u></b>	<b><u>\$ 33,464</u></b>
<b>NET BEFORE DEPRECIATION</b>	<b><u>\$ 69,620</u></b>	<b><u>\$ 65,632</u></b>
Less: Depreciation	(52,118)	(52,118)
<b>NET INCOME (EXPENSE)</b>	<b><u>17502</u></b>	<b><u>13514</u></b>
Cash on Hand 1/1	176,274	226,000 est