

**LNSRC
Budget - 2012**

	2009 Actual	2010 Actual	2011 YTD - Nov	2011 Projected	2012 BUDGET	VARIANCE
Operating Income						
Dues (Regular & Annual)	307,528	314,571	304,796	304,796	305,000	204
Administrative fees	3,758	6,027	4,600	4,600	5,000	400
Snack Bar	20,915	15,288	10,985	10,985	15,000	4,015
Guest Fees	2,295	3,271	2,167	2,167	3,000	833
Activities/Parties	5,198	11,578	12,345	12,500	10,000	(2,500)
Swim Lessons	6,735	12,850	8,100	8,100	10,000	1,900
Swim Team	13,950	14,480	17,200	17,200	46,861	29,661
Tennis	12,003	7,701	6,897	7,000	7,000	-
Total Operating Income	372,382	385,766	367,090	367,348	401,861	(18,418)
Operating Expenses						
Wages - Managers	47,650	46,000	42,167	46,000	46,000	-
Wages - Other	110,565	91,787	100,051	100,051	84,500	(15,551)
Accounting	4,000	4,100	5,344	5,344	6,000	656
Activities/Parties	7,422	13,585	17,035	17,200	15,000	(2,200)
Administration & Bank	5,396	1,673	3,680	3,700	3,700	-
Repairs/Supplies	61,864	40,349	39,927	39,927	25,000	(14,927)
Equipment Purchases - Unaccounted for					25,000	25,000
Insurance	28,322	32,182	35,553	35,553	30,000	(5,553)
Landscape	17,510	17,320	22,293	22,293	15,000	(7,293)
Office Supplies	4,852	2,756	1,201	1,201	1,300	99
Pool	15,326	11,792	17,073	17,073	-	(17,073)
Chemicals					10,000	10,000
Supplies					8,000	8,000
Repairs					18,800	18,800
Postage	556	405	231	250	300	50
Seminars and Training	1,938	634	50	50	-	(50)
Snack Bar Food	11,702	9,274	8,973	8,973	9,000	27
Swim Team	1,991	-	-	-	-	-
Coaches					13,000	13,000
Supplies					7,000	7,000
Food					7,000	7,000
Guards					2,500	2,500
Staff Uniforms	4,095	2,578	2,292	2,292	2,500	208
Taxes - Payroll	13,297	7,027	11,170	11,300	11,300	-
Taxes - Other	25	2,518	2,520	2,520	2,500	(20)
Tennis					-	-
General	2,588	5,024	3,909	3,909	4,000	91
Fees to Pros	5,698	5,495	14,829	15,500	16,000	500
Tennis Repairs					10,500	-
Utilities					-	-
Electric	15,328	16,929	14,978	17,974	18,000	26
Telephone	2,049	2,107	2,357	2,500	2,500	-
Water	6,574	5,378	6,453	6,700	6,500	(200)
Sewage	760	1,743	1,777	2,132	2,000	(132)
Trash Removal	1,740	2,434	2,561	2,600	2,600	-
Total Operating Expenses	371,248	323,090	356,424	365,042	405,500	41,952
Net Income From Operations	1,134	62,676	10,666	2,306	(3,639)	(60,370)
Cell Tower Revenue	87,000	87,000	79,750	87,000	87,000	-
Other Income	3,508	480	9	3	-	(477)
Interest Expense-Wachovia	(39,984)	(36,868)	(30,712)	(33,504)	(30,000)	3,364
Interest Expense-BB&T	(7,309)	(8,176)	(6,777)	(7,393)	(6,500)	783
Grants - Little Neck Beautification	(350)	(250)	(679)	(247)	(1,500)	3
Net Income before Depr	43,999	104,862	52,257	48,165	45,361	(56,697)

Approved Items	Cash Expense		G/L Category
Sand Changed in Filter	\$ 7,800	M/R	Pool Repairs
Impellar Replaced	\$ 1,000	Equip	Pool Repairs
Tennis Drainage Issues	\$ 8,000	M/R	Repairs Supplies
Resurface Tennis Courts	\$ 9,000	M/R	Tennis Repairs
Powder Coat Slide	\$ 10,000	M/R	Pool Repairs
Tennis Court Fencing	\$ 500	M/R	Tennis Repairs
Pool - Tables	\$ 3,000	Equip	Pool Supplies
Pool - Lounge Chairs	\$ 5,000	Equip	Pool Supplies
Electricity to Tennis Shelter w/Fan	\$ 500	M/R	Tennis Repairs
Paint Tennis Practice Wall	\$ 500	M/R	Tennis Repairs