

**Little Neck Swim Racquet Club, Inc.**  
**Analysis of Cash Flow**  
**2010**

	2010 Budget	Jan	Feb	Mar	Apr	May	2010 June	July	Aug	Sept	Oct	Total	YTD 2009	PY Variance	Budget Variance	
<b>Beginning of period Cash</b>																
Wachovia Checking		11,112	11,738	12,364	12,990	125,689	14,242	14,869	15,495	16,122	16,749					
BB&T Checking		8,524	4,443	(5,960)	14,514	10,005	73,101	53,392	8,486	22,422	30,623					
BB&T-Savings		41,080	21,100	21,113	6,118	13,616	135,053	135,142	135,234	85,299	45,350					
<b>Total</b>	<b>64,000</b>	<b>60,716</b>	<b>37,281</b>	<b>27,517</b>	<b>33,622</b>	<b>149,310</b>	<b>222,396</b>	<b>203,403</b>	<b>159,215</b>	<b>123,843</b>	<b>92,722</b>					
Reserved for Tennis Courts	(50,000)	(50,000)														
Reserved for Contingencies																
<b>Available for Operations</b>	<b>14,000</b>	<b>10,716</b>	<b>37,281</b>	<b>27,517</b>	<b>33,622</b>	<b>149,310</b>	<b>222,396</b>	<b>203,403</b>	<b>159,215</b>	<b>123,843</b>	<b>92,722</b>					
<b>Operating Income</b>																
Dues (Regular & Annual)	307,000	-	78	17,725	152,150	82,608	53,280	5,715	2,090	925		<b>314,571</b>	307,527	7,044	7,571	
Administrative fees	4,000	-	27	200	400	3,600	1,800	-	-	-	-	<b>6,027</b>	3,758	2,269	2,027	
Snack Bar	21,000	-	-	-	-	-	4,451	2,635	7,664	538	-	<b>15,288</b>	20,915	(5,627)	(5,712)	
Guest Fees	2,500	-	-	-	-	88	1,149	1,142	892	-	-	<b>3,271</b>	2,295	976	771	
Activities/Parties	5,500	-	1,219	100	-	-	1,713	3,610	3,054	422	1,460	<b>11,578</b>	5,198	6,380	6,078	
Swim Lessons	8,000	-	-	-	-	-	-	5,310	7,540	-	-	<b>12,850</b>	6,735	6,115	4,850	
Swim Team	13,500	-	-	-	-	-	13,450	-	-	-	1,030	<b>14,480</b>	13,950	530	980	
Tennis	12,000	126	216	420	-	1,688	1,816	490	1,130	1,815	-	<b>7,701</b>	12,003	(4,302)	(4,299)	
<b>Total Operating Income</b>	<b>373,500</b>	<b>126</b>	<b>1,540</b>	<b>18,445</b>	<b>152,550</b>	<b>87,984</b>	<b>77,659</b>	<b>18,902</b>	<b>22,370</b>	<b>3,700</b>	<b>2,490</b>	<b>385,766</b>	<b>372,381</b>	<b>13,385</b>	<b>12,266</b>	
<b>Operating Expenses</b>																
Wages - Managers	46,000	3,833	3,833	3,833	3,833	3,833	3,833	3,833	3,833	3,833	3,833	<b>38,330</b>	39,983	1,653	7,670	
Wages - Other	86,000	96	100	119	300	1,174	19,450	15,532	31,858	9,568	30	<b>78,227</b>	95,970	17,743	7,773	
Accounting	4,000	1,000	-	1,000	100	-	1,000	-	-	1,000	-	<b>4,100</b>	4,000	(100)	(100)	
Activities/Parties	7,000	267	-	1,157	1,870	350	1,385	2,245	2,017	1,092	3,297	<b>13,680</b>	7,073	(6,607)	(6,680)	
Administration	2,000	143	22	107	415	127	115	301	153	26	82	<b>1,491</b>	5,217	3,726	509	
Repairs/Supplies	40,000	2,617	232	1,067	9,287	8,546	5,501	3,096	6,333	3,597	177	<b>40,453</b>	60,482	20,029	(453)	
Insurance	28,000	4,231	1,556	78	10,096	1,716	5,292	2,491	2,056	2,040	1,535	<b>31,091</b>	25,262	(5,829)	(3,091)	
Landscapes	16,000	2,753	-	1,377	2,753	-	2,753	1,377	800	2,753	-	<b>14,566</b>	16,133	1,567	1,434	
Office Supplies	4,000	97	-	52	323	-	1,159	(400)	166	-	-	<b>1,397</b>	4,853	3,456	2,603	
Penalties	-	938	24	-	-	-	10	-	-	-	-	<b>972</b>	-	(972)	(972)	
Pool Chemicals/Supplies	15,000	169	83	972	83	1,026	2,865	1,677	2,014	1,866	264	<b>11,019</b>	14,582	3,563	3,981	
Postage	500	-	44	-	220	-	32	24	14	32	-	<b>366</b>	532	166	134	
Seminars and Training	500	-	-	-	-	1,910	(1,974)	548	150	-	-	<b>634</b>	1,538	904	(134)	
Snack Bar Food	12,000	-	-	-	-	1,823	1,801	4,725	724	168	85	<b>9,326</b>	11,702	2,376	2,674	
Swim Team	13,500	-	-	-	-	-	-	13,450	-	-	-	<b>13,450</b>	13,950	500	50	
Staff Uniforms	3,500	-	-	-	-	-	761	-	1,771	46	-	<b>2,578</b>	4,125	1,547	922	
Taxes - Payroll	11,000	307	301	302	369	383	1,781	106	1,037	544	1,784	<b>6,914</b>	12,661	5,747	4,086	
Taxes - Other	2,200	10	-	-	25	1,077	-	330	-	-	-	<b>1,442</b>	25	(1,417)	758	
Tennis																
General	500	570	-	-	81	908	486	74	84	484	2,346	<b>5,033</b>	2,269	(2,764)	(4,533)	
Fees to Pros	5,700	-	-	360	-	1,307	490	-	559	800	-	<b>3,516</b>	5,698	2,182	2,184	
Committee Discretionary	2,000	-	-	-	-	-	-	-	-	-	-		-	-	2,000	
Utilities																
Electric	18,000	3,286	1,553	1,446	1,586	-	2,497	1,586	1,330	1,426	1,828	<b>16,538</b>	13,766	(2,772)	1,462	
Telephone	2,000	324	187	140	244	-	140	385	203	190	50	<b>1,863</b>	1,820	(43)	137	
Water	5,000	-	755	-	671	-	783	-	1,816	1,299	-	<b>5,324</b>	4,730	(594)	(324)	
Sewage	1,000	-	-	-	-	-	-	783	452	-	443	<b>1,678</b>	759	(919)	(678)	
Trash Removal	1,600	117	118	118	118	119	249	271	263	265	264	<b>1,902</b>	1,505	(397)	(302)	
Cable	-	-	-	-	-	-	-	-	-	-	133		133	-	-	
<b>Total Operating Expenses</b>	<b>327,000</b>	<b>20,758</b>	<b>8,808</b>	<b>11,768</b>	<b>32,734</b>	<b>22,992</b>	<b>51,216</b>	<b>52,934</b>	<b>57,074</b>	<b>30,788</b>	<b>16,818</b>	<b>305,890</b>	<b>348,768</b>	<b>42,878</b>	<b>21,110</b>	
<b>Net Income From Operations</b>	<b>46,500</b>	<b>(20,632)</b>	<b>(7,268)</b>	<b>6,677</b>	<b>119,816</b>	<b>64,992</b>	<b>26,443</b>	<b>(34,032)</b>	<b>(34,704)</b>	<b>(27,088)</b>	<b>(14,328)</b>	<b>79,876</b>	<b>23,613</b>	<b>56,263</b>	<b>33,376</b>	
Cell Tower Revenue	87,000	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	<b>72,500</b>	72,500	-	(14,500)	
Other Income	2,000	21	13	5	5	67	89	93	69	51	29	<b>442</b>	3,317	(2,875)	(1,558)	
Interest Expense-existing loan	(36,251)	(3,342)	(3,230)	(2,897)	(3,182)	(3,058)	(3,136)	(3,136)	(2,965)	(3,065)	(2,943)	<b>(30,954)</b>	(30,304)	(650)	5,297	
Interest Expense-new loan	(10,078)	(726)	(720)	(645)	(709)	(680)	(697)	(669)	(686)	(680)	(653)	<b>(6,865)</b>	(5,093)	(1,772)	3,213	
Grants - Little Neck Beautification	(5,400)	(350)	-	-	-	(250)	-	-	-	-	-	<b>(600)</b>	-	(600)	4,800	
<b>Net Income before depreciation</b>	<b>83,771</b>	<b>(17,779)</b>	<b>(3,955)</b>	<b>10,390</b>	<b>123,180</b>	<b>68,321</b>	<b>29,949</b>	<b>(30,494)</b>	<b>(31,036)</b>	<b>(23,532)</b>	<b>(10,645)</b>	<b>114,399</b>	<b>64,033</b>	<b>50,366</b>	<b>30,628</b>	
<b>Financing/Equity Activity</b>																
Change in accruals	-	(671)	201	133	(9,670)	9,945	2,172	(1,540)	1,973	(2,373)	(1,488)	<b>(1,318)</b>	1,732	(3,050)	(1,318)	
New Member Shares (Net of refunds)	15,000	-	(1,000)	1,000	10,000	4,400	8,000	(1,000)	(1,000)	-	(1,000)	<b>19,400</b>	14,000	5,400	4,400	
Approved Borrowings	-	-	-	-	-	-	-	-	-	-	-		226,000	(226,000)	-	
Wachovia Loan Principal Reduction	(43,081)	(3,359)	(3,381)	(3,714)	(3,429)	(3,553)	(3,475)	(3,475)	(3,646)	(3,546)	(3,667)	<b>(35,245)</b>	(29,195)	(6,050)	7,836	
BB&T Loan Principal Reduction	(20,134)	(1,624)	(1,629)	(1,704)	(1,641)	(1,669)	(1,652)	(1,681)	(1,663)	(1,670)	(1,697)	<b>(16,630)</b>	(10,439)	(6,191)	3,504	
	<b>(48,215)</b>	<b>(5,654)</b>	<b>(5,809)</b>	<b>(4,285)</b>	<b>(4,740)</b>	<b>9,123</b>	<b>5,045</b>	<b>(7,696)</b>	<b>(4,336)</b>	<b>(7,589)</b>	<b>(7,852)</b>	<b>(33,793)</b>	<b>202,098</b>	<b>(235,891)</b>	<b>14,422</b>	

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2010

	<b>2010 Budget</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>2010 June</b>	<b>July</b>	<b>Aug</b>	<b>Sept</b>	<b>Oct</b>	<b>Total</b>	<b>YTD 2009</b>	<b>PY Variance</b>	<b>Budget Variance</b>
<b>Investing Activity</b>															
Clubhouse Renovation	-	-	-	-	-	-	-	-	-	-	-	-	(239,664)	239,664	-
Tennis Court Renovation	(70,000)	-	-	-	-	-	(53,987)	(5,998)	-	-	-	(59,985)	-	(59,985)	10,015
Capital Improvements-TBD	(5,000)	-	-	-	(2,752)	(4,358)	-	-	-	-	-	(7,110)	(20,993)	13,883	(2,110)
	(75,000)	-	-	-	(2,752)	(4,358)	(53,987)	(5,998)	-	-	-	(67,095)	(260,657)	193,562	7,905
<b>Net cash increase/(decrease)</b>	(39,444)	(23,433)	(9,764)	6,105	115,688	73,086	(18,993)	(44,188)	(35,372)	(31,121)	(18,497)	<b>13,511</b>	5,474	8,037	52,955
<b>End of period Cash Total</b>	<b>24,556</b>	<b>37,283</b>	<b>27,517</b>	<b>33,622</b>	<b>149,310</b>	<b>222,396</b>	<b>203,403</b>	<b>159,215</b>	<b>123,843</b>	<b>92,722</b>	<b>74,225</b>				
Wachovia Checking		11,738	12,364	12,990	125,689	14,242	14,869	15,495	16,122	16,749	17,376				
BB&T Checking		4,443	(5,960)	14,514	10,005	73,101	53,392	8,486	22,422	30,623	11,471				
BB&T-Savings		21,100	21,113	6,118	13,616	135,053	135,142	135,234	85,299	45,350	45,378				
	24,556	37,283	27,517	33,622	149,310	222,396	203,403	159,215	123,843	92,722	74,225				