

Huntington Hills Swim & Racquet Club
Profit and Loss Statement
Financials for 2019 and 2020 / 2021 Budget Outlook

		Actual		Actual		Budget	Comments and Assumptions:
		2019		2020		2021	
Income		\$176,400.00		\$176,400.00		\$176,400.00	252 Total Homes @ \$700
Resident Non Payers		(\$6,300.00)		(\$14,000.00)		(\$9,800.00)	14 homes that will pay late or are leaned and not paying
Collections on past due AR, Late fees & Interest		\$2,918.59		\$670.28		\$2,500.00	Board will continue collect from the past due accounts aggressively
One-Time Assessment (\$150 in 2017)		\$0.00		\$0.00		\$0.00	
Total Income		\$173,018.59		\$163,070.28		\$169,100.00	
Accounting Fees	F	\$3,000.00	1.50%	\$3,200.00	1.60%	\$2,500.00	1.71%
Bank Fees	V	\$147.65	0.07%	\$0.00	0.00%	\$100.00	0.07%
Licenses and Permits	F	\$3,105.00	1.55%	\$0.00	0.00%	\$3,000.00	2.05%
Club Maintenance	V	\$29,716.58	14.83%	\$1,039.43	0.52%	\$7,500.00	5.13%
Food & Entertainment	V	\$2,578.10	1.29%	\$0.00	0.00%	\$0.00	0.00%
Garbage & Recycling	F	\$761.81	0.38%	\$837.54	0.42%	\$1,000.00	0.68%
Insurance	F	\$17,166.51	8.57%	\$21,395.78	10.68%	\$22,000.00	15.06%
Landscaping and Maintenance	F	\$4,515.00	2.25%	\$4,882.00	2.44%	\$6,500.00	4.45%
Legal Fees	V	\$0.00	0.00%	\$999.95	0.50%	\$1,000.00	0.68%
Mailing Expenses	V	\$775.36	0.39%	\$1,561.88	0.78%	\$1,500.00	1.03%
Payroll / Pool Management Co. 2020 onwards	F	\$37,484.78	18.71%	\$52,500.00	26.21%	\$58,000.00	39.70%
Pool Maintenance	F	\$14,614.25	7.30%	\$19,696.34	9.83%	\$20,000.00	13.69%
Supplies	V	\$6,755.87	3.37%	\$4,554.21	2.27%	\$4,500.00	3.08%
Real Estate Taxes	F	\$35,676.45	17.81%	\$18,053.10	9.01%	\$1,000.00	0.68%
Utilities	F	\$7,770.64	3.88%	\$5,171.79	2.58%	\$8,000.00	5.48%
Depreciation	F	\$9,054.00	4.52%	\$9,500.00	4.74%	\$9,500.00	6.50%
Total Expense		\$173,122.00		\$143,392.02		\$146,100.00	
Net Income/(Loss)		(\$103.41)		\$19,678.26		\$23,000.00	
Total for:							
F = Fixed Expenses	F	\$133,148.44	76.91%	\$135,236.55	94.31%	\$131,500.00	90.01%
V = Variable Expenses	V	\$39,973.56	23.09%	\$8,155.47	5.69%	\$14,600.00	9.99%

Major plumbing work in the kitchen in 2019

Will continue to look for alternatives to reduce cost of Insurance

Hopefully the main underground plumbing will stay intact