

Gregory Seahurst Swim Club
Statement of Revenue & Expenditures - 2023 Actual and 2024 Proposed Budget
2024 Proposed Budget

Actuals updated as of 10/31/23
2023 Budget
2024 Proposed Budget

	10/31/2023	2023	2023	2024	Comments
Income	Actual	Variance	Budget	Proposed	
		Over/(Under)		Budget	
"rental income" - parties	6,372	6,372		5,000	Parties can also go under Guest Tickets
IRS ERC Credits	85,897	85,897		0	Unanticipated one-time tax credit for COVID (ERC)
Concessions Revenue	14,261	8,761	5,500	10,000	New concessions chair 2024; budgeted at break-even
Guest Tickets	17,467	4,467	13,000	13,000	Excellent concessions income for 2023
Interest Income	4,644	4,634	10	10	Unanticipated one-time tax credit interest for COVID
Lessons Revenue	22,471	7,471	15,000	15,000	Excellent lessons revenue for 2023
Maintenance Fees	28,029	8,029	20,000	20,000	Maint fees difficult to estimate - some work off fees
Membership Dues	244,705	(4,895)	249,600	255,000	Includes Waitlist / Prov memberships
Waitlist / late fees	6,750	3,750	3,000	3,000	Waitlist fees unpredictable
Social Income	2,928	(572)	3,500	3,500	Social budgeted as break-even for 2024
Team Fees	39,673	5,673	34,000	34,000	Increase all team fees to \$150.00 ?
Total Income	473,198	129,588	343,610	358,510	
EXPENSES		Over/(Under)			
Apparel Purchases	-	-	-	-	
Bank Charges	2,343	1,343	1,000	2,000	Fees for POS equipment, bank processing, etc.
Concessions Expense	7,831	2,331	5,500	6,000	New concessions chair 2024
Lessons Expense	-	(400)	400	400	Concessions budgeted as break-even 2024
Insurance	16,084	1,084	15,000	16,000	
Landscaping	-	(1,500)	1,500	1,200	This gets rolled into Repairs and Maint
Licenses & Permits	1,411	(589)	2,000	2,000	
Payroll Expense - wages	150,121	25,121	125,000	125,000	2024 wages similar to 2023
Payroll Expense - Teams Coaches	-	(25,000)	25,000	25,000	2023 and 2024 wages include coaches
Payroll Taxes	16,757	(8,243)	25,000	25,000	Payroll taxes related to wages
Pool Chemicals	13,250	(750)	14,000	14,000	2024 budgeted similar to 2023
Professional Fees - websites, et.	7,725	5,725	2,000	5,000	2023 Prof fee increase covered CPA time to prepare
Websites, software, etc.	8,299	299	8,000	9,000	Point person needed to consolidate software and
Repairs & Maintenance	16,319	4,319	12,000	15,000	Aging facility has many repairs
Furnishings and Equipment	6,096	(404)	6,500	22,000	Includes new diving board
Social Expenses	4,594	1,094	3,500	3,500	Social budgeted as break-even for 2024
Supplies - Office & Misc	1,239	239	1,000	1,500	
Supplies - Pool	5,524	1,024	4,500	5,500	
Taxes (other than payroll)	20,066	(2,934)	23,000	21,000	Property taxes, exise tax, etc.
Team Expenses	9,804	804	9,000	12,000	Shirts, awards, tennis balls, dues for other orgs
Utilities	28,681	(11,319)	40,000	40,000	Includes phone and internet
Total Expenses	316,143	(7,757)	323,900	351,100	
NET INCOME/LOSS	157,055	137,345	19,710	7,410	2023 unique \$\$ gains due to ERC credit, full membership , etc.
OTHER CASH ITEMS		Over/(Under)			
Membership Repurchases	(39,755)		-		Memb purch and repurchases are difficult to predict
Equity Membership Purchases	68,000		-		difficult to predict
		-	-		
CASH INCREASE/(DECREASE)	185,300				
	-				
INCREASE/(DECREASE)	185,300				

Cash Balance at 10/31/23 Checking	226,872	
Cash Balance at 10/31/23 Debit acct	6,968	
Balance in Merrill Lynch 9/29/23	59,634	This is an investment account and difficult to access