May 2026 Financial Report

I. Net Revenue for May 2026 was $16k, $6k ahead of budget. About $7 behind what we projected YTD, down 1%.

II. Total revenue $89k, $27k behind forecast on the month. $1.1M YTD, $27k behind forecast, 2% below target
   1. Facility Rentals is strong, up a tick on the month, $14k ahead of projection YTD
   2. Non-resident membership down $36k on the year, 6% low.
   3. Resident membership up $8k, 3% above target. $27k low on the year
   4. Programming revenue was $5k low in May, down $31k on the year. 2% below budget expectations.
      i. Camp Ladera low $26k
      ii. Dolphins down $8k YTD, about 18% low.
      iii. Timing of summer programming sign ups
   5. Property Tax Revenues on track

III. Total Expenses was $73k, $33k below budget. YTD expenses $432k (20k below budget)
   1. Admin expenses on target
   2. Wages under budget for May, 23K high on the year. More guards earlier in the seasons, and increased swim lessons
   3. Maintenance expenses are low
      i. Custodial Service low, timing on automatic payment (double payment in June)
      ii. Landscaping and General Repairs Low, combined $19k
      iii. Pool Chemicals and Service right on target
   4. Programming expenses have been low, about $6k on the year
   5. Event Expenses a little high, but more programming this year
   6. Utilities are right on track. Water had been in high in Mar-Apr, coming back down in May.

IV. Statement of Financial Position:
   1. $1.7M in county fund (balance unchanged)
   2. $796k in checking account. High water mark for the year.
   3. Accounts receivable are just about square.
   4. Cap Improvements and Depreciation remain unchanged
   5. $956k remaining on Webster Loan (on track)

V. Statement of Cash Flows
   1. $16k in Revenue, $21k increase in Cash in May
   2. $713k in Revenue YTD, minus interest on Webster loan, $688k in Cash YTD