

August 2025 Financial Report

1. Net Revenue for June 2025 was -\$104,200, \$7k under budget. About \$45k below what we projected YTD, down 8%.
 - A. Revenue is \$10K above budget for July.
 - B. Total revenue year-to-date 3% low, closing the gap. 5% in May
 - C. Non-resident membership \$13k higher than estimated: Mostly tennis-only memberships
 - D. Memberships are down \$52k, closing the gap by \$11k, 6% off budget for the year
 - E. Programming revenue was \$2k low in July, up \$5k on the year and 2% above budget
 - i. Program expenses were \$2800 high for July, \$15k under budget on the year
 - ii. Net Programming revenue is up \$20k
2. 1130 Misc Facility Rentals: Woodland parking and Improv \$2k
3. Net Total Expenses have been \$5K above budget
 - i. Legal expense \$14k high
 - ii. Gen Repairs and Maintenance: High (+\$11k) due to installing the shed, wiring shed for electricity, water fountain installation, pouring concrete totaling \$15k
 - iii. Pool Maintenance: \$3500 above budget due to replacing chlorine/heating sensor. Pool Maintenance has been high this year, \$12.5k over budget
4. Swim Coach Wages were high (+\$6k) for the month, but right on target for the summer due to how pay periods fell.
5. Utilities: Water and gas were high by \$2k, but right at budget for the year.
6. For the year: Next expenditures about \$5k over budget. Net revenue \$40k under estimate. \$45k in the red with respect to budget.
7. Projecting about \$340k net revenue for the year (including \$30k for tennis court resurfacing); estimated depreciation is \$301k, so very close to balanced budget.
8. Money Market Account: Chase is unable to open account under 170c(1) designation.