

ONEC Budget v Actuals
Nov 1, 2015 to Oct 24, 2016

	<u>TENNIS</u>		<u>SAILING</u>		<u>ROWING</u>		<u>ADMIN/BOATHOUSE</u>			<u>TOTAL</u>		<u>Variance</u>	
	<u>Projected</u>	<u>Actual</u>	<u>Projected</u>	<u>Actual</u>	<u>Projected</u>	<u>Actual</u>	<u>Projected</u>	<u>Actual BH</u>	<u>Actual Adm</u>	<u>Projected</u>	<u>Actual</u>	<u>\$</u>	<u>%</u>
Membership Fees	\$ 72,000	\$ 75,434	\$ 45,000	\$ 27,904	\$ 43,250	\$ 36,013	\$ -			\$ 160,250	\$ 139,350	(\$20,900)	(13%)
Day Camp Fees	\$ 28,000	\$ 23,681	\$ 68,000	\$ 58,588	\$ 14,750	\$ 14,571	\$ -			\$ 110,750	\$ 96,840	(\$13,910)	(13%)
Lessons Fees	\$ 3,600	\$ 1,729	\$ 1,000	\$ 343	\$ 4,500	\$ 5,689	\$ -			\$ 9,100	\$ 7,761	(\$1,339)	(15%)
Rackage fees (rowing boats)	\$ -		\$ -		\$ 6,780	\$ 4,977	\$ -			\$ 6,780	\$ 4,977	(\$1,804)	(27%)
Food & beverage (incl. alcohol)	\$ 20,000	\$ 23,056	\$ -		\$ -		\$ 10,000	\$ 5,614		\$ 30,000	\$ 28,670	(\$1,330)	(4%)
Less Promotion (coupon cost estimate)	\$ -		\$ -		\$ -		(\$1,750)			-\$ 1,750	\$ -	\$1,750	(100%)
Guest fees	\$ 1,000	\$ 1,500								\$ 1,000	\$ 1,500	\$500	50%
Tennis pro shop	\$ 550	\$ 1,691	\$ -		\$ -		\$ -			\$ 550	\$ 1,691	\$1,141	207%
Student Employment Grants	\$ -		\$ -		\$ -		\$ 25,000		\$ 23,000	\$ 25,000	\$ 23,000	(\$2,000)	(8%)
Elmwood ⁽¹⁾	\$ -		\$ -		\$ -	\$ 630	\$ 8,500	\$ 6,070	\$ 9,292	\$ 8,500	\$ 15,992	\$7,492	88%
Miscellaneous (CSM, selling of boat, Soldier On, etc.)	\$ -	\$ 2,800	\$ 700		\$ 3,500	\$ 3,270	\$ -	\$ 250	\$ 127	\$ 4,200	\$ 6,447	\$2,247	54%
HST Refund/Owing	\$ -		\$ -		\$ -		-\$ 1,500			-\$ 1,500	\$ -	\$1,500	0%
TOTAL GROSS REVENUE	\$ 125,150	\$ 129,890	\$ 114,700	\$ 86,835	\$ 72,780	\$ 65,150	\$ 40,250	\$ 11,934	\$ 32,419	\$ 352,880	\$ 326,228	(\$26,652)	(8%)

Projected Expenses (Non-discretionary)

Salaries and benefits ⁽²⁾	\$ 46,750	\$ 35,262	\$ 43,231	\$ 29,668	\$ 11,000	\$ 7,622	\$ 60,000	\$ 1,855	\$ 49,325	\$ 160,981	\$ 123,733	\$37,248	77%
Association & Membership Fees	\$ 2,500	\$ 260	\$ 1,100	\$ 1,237	\$ 3,300	\$ 5,697	\$ -			\$ 6,900	\$ 7,194	(\$294)	104%
Capital Purchases/leasehold improvements ⁽⁸⁾	\$ -	\$ 5,354	\$ 7,650	\$ 4,602	\$ 9,139	\$ 9,303	\$ -	\$ 13,460		\$ 16,789	\$ 32,719	(\$15,930)	195%
Inventory	\$ 14,000	\$ 24,634	\$ 5,026	\$ 122	\$ -		\$ 6,000	\$ 4,563		\$ 25,026	\$ 29,319	(\$4,293)	117%
Rent not incl. HST - Total ⁽³⁾	\$ -		\$ -		\$ -		\$ 19,100		\$ 19,093	\$ 19,100	\$ 19,093	\$7	100%
Property taxes	\$ -		\$ -		\$ -		\$ 9,460		\$ 9,870	\$ 9,460	\$ 9,870	(\$410)	104%
Utilities ⁽⁴⁾	\$ -		\$ -		\$ -		\$ 23,100	\$ 1,127	\$ 20,502	\$ 23,100	\$ 21,629	\$1,471	94%
Insurance ⁽⁵⁾	\$ -		\$ -		\$ -		\$ 13,000		\$ 13,100	\$ 13,000	\$ 13,100	(\$100)	101%
Interest and Bank Charges	\$ -		\$ -		\$ -		\$ 5,250		\$ 6,837	\$ 5,250	\$ 6,837	(\$1,587)	130%
Professional fees incl. inspection ⁽⁶⁾	\$ -		\$ -		\$ -	\$ 200	\$ 4,800	\$ 2,559	\$ 5,561	\$ 4,800	\$ 8,319	(\$3,519)	173%
Miscellaneous (activities & events; trophy; etc)	\$ -	\$ 120	\$ 350	\$ 192	\$ 2,750	\$ 996	\$ 2,255		\$ 78	\$ 5,355	\$ 1,386	\$3,969	26%
Supplies and Materials ⁽⁷⁾	\$ -	\$ 964	\$ 2,800	\$ 2,955	\$ -	\$ 2,155	\$ 3,000	\$ 430	\$ 4,292	\$ 5,800	\$ 10,795	(\$4,995)	186%
Marketing & Promo	\$ -		\$ -		\$ -	\$ 369	\$ 4,000		\$ 2,887	\$ 4,000	\$ 3,255	\$745	81%
Online Registration System	\$ -		\$ -		\$ -		\$ 6,757		\$ 5,637	\$ 6,757	\$ 5,637	\$1,120	83%
Repairs and Maintenance	\$ 9,400	\$ 7,333	\$ 2,500	\$ 7,211	\$ 5,500	\$ 4,711	\$ 27,000	\$ 11,441		\$ 44,400	\$ 30,696	\$13,704	69%
Staircase repairs	\$ -		\$ -		\$ -		\$ 1,000			\$ 1,000	\$ -	\$1,000	0%
Social	\$ -		\$ -		\$ -		\$ 1,000		\$ 326	\$ 1,000	\$ 326	\$674	33%
TOTAL EXPENSES	\$ 72,650	73,928	\$ 62,657	\$ 45,987	\$ 31,689	\$ 31,053	\$ 185,722	\$ 35,434	\$ 137,508	\$ 352,718	\$ 323,910	\$ 28,807	92%
GROSS MARGIN	\$ 52,500	55,962	\$ 52,043	\$ 40,848	\$ 41,091	\$ 34,097	(\$145,472)	(\$23,501)	(\$105,089)	\$162	\$2,317		

GENERAL NOTES

Boathouse repairs of \$9,955.30 which were decided upon and initiated in the previous fiscal year will be paid out the reserve.

Amortization not included in the budget - will calculate once decision is made on the capitalization policy. This amount will need to be included in the March revision.

Note (1) Elmwood 5-year agreement ends this spring, high likelihood it will be renewed. Will be revisited in March.

Note (2) Overhead salary estimate is a plug to match 2014 total salary of \$152,107 plus 5% contingency

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Note (3)	If 2nd egress gets implemented, will need to increase budget for rent to match 7% of gross revenue or \$24,330 per year (\$2,747 additional rent per year or an increase of \$229/month)												
Note (4)	based on the utilities actual expenditures from the draft audit of \$21,970 rounded to 22K + 5% contingency												
Note (5)	based on the insurance actual expenditures from the draft audit of 12,900												
Note (6)	auditor fees were \$4,300 last year, to look for cheaper options and to identify all services rendered. Budgeted \$4,300 to be revised accordingly.												
Note (7)	Estimated cost for new desktop, printer at \$2,000 plus office supplies of \$1,000												
Note (8)	Roller and Clay should be budgeted for either this or next year, approx. \$10K and \$7K												