

Sunshine Community Co-operative Club
Income Statement 09/01/2009 to 08/31/2010

REVENUE

Sales Revenue

Recreation dues	85,762.42
Facility Rental	665.00
Interest - Dividend Revenue	11.52
Donations	500.00
Miscellaneous Revenue	<u>185.22</u>

TOTAL REVENUE **87,124.16**

EXPENSE

General expenses

Annual Fire Inspection Costs	484.09
Payments to SVVFD for dues collected	7,757.10
Litigation	0.00
Equipment	342.39
Bank charges	45.32
Total Contract Facility Manager	19,200.00
Food Costs	566.07
Socials Revenue	-5,819.00
Social Expenses	<u>5,066.01</u>
Total: Social Balance	-752.99
Accounting Fees	6,897.18
Insurance	11,510.60
Mortgage Interest	871.08
Mortgage Principal	<u>11,128.92</u>
Total Payments	12,000.00
Office Supplies & Stationary	212.24
Tags	190.40
Lifeguard Costs	630.00
Signage	112.20
Miscellaneous	297.27
Permits and Licenses	330.00
Repair	5,169.35
Maintenance	3,660.64
Property taxes	1,031.10
T-Shirts	20.95
Utilities - Hydro	5,662.68
Utilities - Gas/propane	10,692.18
Utilities - Garbage	138.00
Utilities - Water	<u>696.00</u>
Total Utilities	17,188.86
Total General & Admin. Expenses	<u>86,892.77</u>

NET INCOME **231.39**

Sunshine Community Co-operative Club

Balance Sheet As at 08/31/2010

ASSET

Current Assets

Petty Cash Float - Manager	200.00	
Envision Bank Account	2,741.05	
Envision Shares	215.89	
Total Cash		3,156.94
Accounts Receivable	71,904.03	
Total Receivable		71,904.03
Total Current Assets		75,060.97

Capital Assets

Land		3,527.00
Equipment	5,200.00	
Accum. Amort. - Equipment	-3,798.00	
Net - Furniture & Equipment		1,402.00
Building	94,750.00	
Accum amort - building	-16,007.00	
Net - Building		78,743.00
Total Capital Assets		83,672.00

TOTAL ASSET 158,732.97

LIABILITY

Current Liabilities

Accounts Payable		5,967.40
Total Current liabilities		5,967.40

Long Term liabilities

Mortgage Payable	50,300.00	
Less payments on mortgage	-45,600.60	
Total mortgage due		4,699.40
Total Long Term liabilities		4,699.40

TOTAL LIABILITY 10,666.80

EQUITY

Retained Earnings

Principal Mortgage payments		10,624.49
Retained Earnings		137,210.29
Current Earnings		231.39
Total Retained Earnings		148,066.17

TOTAL EQUITY 148,066.17

LIABILITIES AND EQUITY 158,732.97

Sunshine Valley Community Co-Op Club
Proposed Operating Budget - Based on actuals from 2009 - 10
For the year Sept 1, 2010 to Aug 31, 2011

Revenue

Recreation Dues	\$	85,000
Functions	\$	5,000
Facility Rental	\$	500
Total Income	\$	90,500

Expenses

Accounting/Billing Fees	\$	7,455
Fire Inspection	\$	500
Insurance	\$	12,100
Facility Manager	\$	19,200
Functions	\$	6,000
Mortgage Principal	\$	5,000
Mortgage Interest	\$	250
Office Supplies	\$	250
Permits and Licences	\$	330
Maintenance	\$	5,000
Repairs	\$	5,500
Property Taxes	\$	1,031
Hydro	\$	5,700
Gas/Propane	\$	10,700
Water	\$	700
Lifeguard	\$	800
Signage	\$	200
Garbage	\$	138
Equipment	\$	500
Misc	\$	500
Total Expenses	\$	81,854

Net Income (Loss) **\$** **8,646**

We propose to use any profits for facility improvements such as re-doing the washrooms in the main building and re-doing the walls in the hot tub - pool rooms.