

Glass Club Lake

Financial Report

2014-15 Fiscal Year

2014-15 Revenue

		BUDGET	Actual	Variance
1	Annual Membership Dues	\$ 30,000	\$28,600	\$ 1,400
2	Annual Meeting Meal	\$ 600	\$ 600	\$ -
3	Application Fees	\$ 375	\$ 375	\$ -
4	Boat Stickers	\$ 100	\$ 25	\$ 75
5	Gate Clickers	\$ 100	\$ 140	\$ (40)
6	Pavilion Rental	\$ 350	\$ 550	\$ (200)
7	Stock Transfer	\$ 200	\$ 150	\$ 50
8	Miscellaneous Income	\$ 1,000	\$23,091	\$ (22,091)
9	Total Revenue	\$32,725	\$53,531	\$ (20,806)
	Engineering Assessments	\$ 21,000	\$19,462	\$ 1,538
	Total Revenue	\$ 53,725	\$72,993	\$ (19,268)

Major Miscellaneous Revenue

- \$20,250 for sale of tractor
- \$961 for refund from insurance payment

2014-15 Expenditures (1 of 2)

EXPENSES		Budget	Actual	Variance
1	Annual Meeting	\$ 1,400	\$1,235	\$ 165
2	Beautification Projects	\$ -	\$ -	\$ -
4	Diesel	\$ 600	\$ -	\$ 600
5	Electricity	\$ 1,000	\$1,098	\$ (98)
6	Gate Maintenance and Clickers	\$ 1,500	\$1,067	\$ 433
7	Insurance	\$ 5,000	\$8,590	\$ (3,590)
8	Memorial Flowers	\$ 100	\$ -	\$ 100
9	Grounds Keeping	\$ 4,000	\$3,290	\$ 710
10	Pavilion Maintenance	\$ 500	\$1,920	\$ (1,420)
11	Postage and Box Rental	\$ 350	\$ 93	\$ 257
12	Printing and Office	\$ 600	\$1,125	\$ (525)
13	Professional Fees	\$ -	\$ -	\$ -
14	Rental Expense	\$ -	\$ -	\$ -

2014-15 Expenditures (2 of 2)

		Budget	Actual	Variance
15	Repairs and Maintenance	\$ 1,000	\$ 226	\$ 774
16	Safety Deposit Box	\$ 30	\$ 30	\$ -
18	Small Tools and Equipment	\$ -	\$ -	\$ -
19	Taxes	\$ 4,300	\$ 2,161	\$ 2,139
20	Tree Service	\$ 5,000	\$ 525	\$ 4,475
21	Water	\$ 1,300	\$ 1,245	\$ 55
22	Miscellaneous Expenses	\$ 1,045	\$12,124	\$ (11,079)
23	Legal	\$ -	\$ 1,900	\$ (1,900)
24	Lake Health / Maintenance	\$ -	\$ 646	\$ (646)
25	Contingency	\$ 5,000	\$35,000	\$ (30,000)
	Total Expenses	\$ 32,725	\$72,277	\$ (39,552)

Major Miscellaneous Expenditures

- \$5,288 for further dam expenses
- \$4,500 for purchase of 1.61 acres of land behind dam

2014-15 Budget Summary

Beginning Bank Balance	\$ 20,331.62
Ending Bank Balance*	\$ 21,047.39
Change	\$ 715.77
* \$35,000 moved to a contingency fund for future expenses	
Actual Bank Balance	\$ 56,047.39

2015-16 Approved Budget Revenue

		2014- 2015 BUDGET	2014- 2015 ACTUAL	2015- 2016 BUDGET	Budget Change
1	Annual Membership Dues	\$ 30,000	\$ 28,600	\$ 29,200	\$ (800)
2	Annual Meeting Meal	\$ 600	\$ 600	\$ 600	\$ -
3	Application Fees	\$ 375	\$ 375	\$ 375	\$ -
4	Boat Stickers	\$ 100	\$ 25	\$ 25	\$ (75)
5	Gate Clickers	\$ 100	\$ 140	\$ 100	\$ -
6	Pavilion Rental	\$ 350	\$ 550	\$ 550	\$ 200
7	Stock Transfer	\$ 200	\$ 150	\$ 150	\$ (50)
8	Miscellaneous Income	\$ 1,000	\$ 23,091	\$ 1,000	\$ -
9	Total Income	\$32,725	\$53,531	\$ 32,000	\$ (725)

2015-16 Approved Budget Expenditures

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		2014- 2015 BUDGET	2014- 2015 ACTUAL	2015- 2016 BUDGET	Budget Change
1	Annual Meeting	\$ 1,400	\$ 1,235	\$ 1,250	\$ (150)
2	Diesel	\$ 600	\$ -	\$ -	\$ (600)
3	Electricity	\$ 1,000	\$ 1,098	\$ 1,200	\$ 200
4	Gate Maintenance and Clickers	\$ 1,500	\$ 1,067	\$ 920	\$ (580)
5	Insurance	\$ 5,000	\$ 8,590	\$ 6,800	\$ 1,800
6	Legal	\$ -	\$ 1,900	\$ 1,000	\$ 1,000
7	Lake Health / Maintenance	\$ -	\$ 646	\$ 3,800	\$ 3,800
8	Memorial Flowers	\$ 100	\$ -	\$ -	\$ (100)
9	Grounds Keeping	\$ 4,000	\$ 3,290	\$ 3,500	\$ (500)
10	Pavilion Maintenance	\$ 500	\$ 1,920	\$ 500	\$ -

2015-16 Approved Budget Expenditures

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		2014- 2015 BUDGET	2014- 2015 ACTUAL	2015- 2016 BUDGET	Budget Change
11	Postage and Box Rental	\$ 350	\$ 93	\$ 100	\$ (250)
12	Printing and Office	\$ 600	\$ 1,125	\$ 1,100	\$ 500
13	Repairs and Maintenance	\$ 1,000	\$ 226	\$ 500	\$ (500)
14	Safety Deposit Box	\$ 30	\$ 30	\$ 30	\$ -
15	Taxes	\$ 4,300	\$ 2,161	\$ 2,200	\$ (2,100)
16	Tree Service	\$ 5,000	\$ 525	\$ 1,500	\$ (3,500)
17	Water	\$ 1,300	\$ 1,245	\$ 1,400	\$ 100
18	Miscellaneous Expenses	\$ 1,045	\$ 12,124	\$ 1,200	\$ 155
19	Contingency	\$ 5,000	\$ 35,000	\$ 5,000	\$ -
	Total Expenses	\$ 32,725	\$ 72,275	\$ 32,000	\$ (725)