

## OFC Board Minutes 6/20/17

Present: Bob Brennan, Joe Troffa, Rob Kent, Tom Dowd, John Fondacaro, Sue Falvey, Elena Maresca-Robertson, John Ferretti, Louise Mercer, John Grillo, Steve DelGiorno, Christopher McKeever, Tim Glynn, Dennis Mannarino, Sabine Hoskins.

Absent: Teri Freaso, Jeanne O'Neil, Gerry DiChiara.

Meeting called to order at 7:45.

Motion made by Tim, second by Tom, to approve the minutes of 5/16/17. Approved.

Member Manager's Report - copy herein.

Manager's Report - copy herein. Discussion took place regarding G court and which direction to go in regarding its' use. A G Court Rules Committee was formed, headed by Rob with Chris & Sue. Conversation took place in regard to health insurance for employees. Dennis/Bob will look into it further.

### Committee Reports

A) House: copy herein

B) House Beautification: copy herein. Conversation took place regarding damaged/flooded grass in ceremony area and how to resolve going forward.

C) Grounds: copy herein

D) Beach: copy herein

E) Pavilion: copy herein. Things are going great. After discussion it was decided that the food truck and pavilion bar will be open until 11:00 on Fridays during July.

F) Tennis: The trench seems to be helping during heavy rainfall. OFC clothing is for sale at Tennis shop. Since this is not under the pro, Dennis/Sue/John will try to come up with a system in regards to inventory, pricing and tax.

G) Membership: copy herein. Motion made by Steve, second by Tim, to change Ashleigh Malangone from leave of absence to Young Adult Family member. Approved with dues amount determined by either having used one time LOA or not. Motion made by Steve, second by John G, to accept Timothy & Michelle Casey as Young Adult Family members. Approved. Motion made by Steve, second by Tom, to return M. Stotz dues to her son. Approved.

H) Finance: copy herein. We are a little behind but should catch up soon. Our accountant has recommended that we get club accounting software.

I) Social: A lot of events coming up this summer for kids and adults.

New Business: Two handouts regarding honorary membership were provided to each Board member to review and be prepared to discuss at length at next month's meeting. Copies are herein.

Motion by Tim, second by John F, to adjourn. Approved. Adjourned 9:40.

Next Board meeting Thursday 7/20.

Respectfully submitted by Christopher McKeever, OFC Secretary.

**Old Field Club  
Board Meeting Agenda  
June 20, 2017**

**1) Call to order and opening remarks**

**2) Approval of Minutes –May 16, 2017**

**3) Manager's Report – Dennis Mannarino/ Sabine Hoskins**

**4) Committee Reports**

A) House	Steve Del Giorno/ John Grillo
B) House Beautification /Gardens	Louise Mercer
C) Grounds	Joe Troffa/ John Grillo
D) Beach	Joe Troffa/Steve Del Giorno
E) Pavilion	Tim Glynn/ John Fondacaro
F) Tennis	Sue Falvey/John Ferretti
G) Membership	Jeanne O'Neil/ Steve Del Giorno
H) Finance	Robert Kent/Tom Dowd
I) Social	Teri Freaso/Elena Maresca-Robertson

**5) New / Old Business**

## **Board Meeting – June 20, 2017**

### **Member Manager's Report**

#### **Club Events / Pavilion:**

- May 20 - Governors' Ball 7pm (182 – 163 last year)
- May 21 - Tennis opening (postponed from May 13 due to bad weather)
- May 26 - Seahorse Grill / Food Truck / Cabana Service started – averaging 80 dinners every Friday night, excluding cabana service and food truck
- May 26-29 Memorial Day weekend – Good turnout, except Monday due to weather
- June 16 - Father's Day – BBQ type menu from counter & cigars for dads – good turnout all day long.

#### **Miscellaneous:**

1. 2017 Directory printed and mailed.
2. Thursday Nights at tennis for the Food Truck – 6 – 8pm.
3. Tim Miller's employment with us was terminated.

#### **Future Events:**

- June 26<sup>th</sup> – Pavilion open 7 days a week until September 4<sup>th</sup>.
- July 1<sup>st</sup> – Seahorse Grill opens for dinners on a Saturday night 6 – 9pm.
- July 4<sup>th</sup> – Parade, DJ, Beach Party.
- July 19<sup>th</sup> – Complimentary Beach Party @ Pavilion.

Next Board Meeting: Tuesday, July 18<sup>th</sup> or Thursday, July 20<sup>th</sup> , 2017

## Right Now: June 20, 2017

- Walk-in Freezer at pavilion
- New lounge furniture ordered for behind seahorse grill
- Pavilion Kitchen needs to be cooled down looking at cooling options
- Permits have been submitted for club /permits for Generator still pending
- Changing stations in office, new office furniture approximately \$10,000.00
- Paraco gas company smashed into wall, we fixed it \$400.00 credit towards bill
- Moved Food Truck to G-Court
- Reserving G-Court Yes or No?
- Safety Group for Workmen's Comp got dividend of \$913.73
- Offering Health insurance plan for employee's benefit for doing so especially Carlos, Anna and Matt

2017:

90 Weddings and 81 parties

2018:

44 Weddings Booked 4 parties

OLD FIELD CLUB  
HOUSE COMMITTEE REPORT  
June 20, 2017

**Repairs / Maintenances:**

- *Compower Corp.* should be installing LED's in two weeks
- Wheelchair ramp railing will be finished next week and installed

House Beautification - add two more fence panels at the edge of the ceremony area - molding installed in the lagoon room to protect the wallpaper - marble for the lagoon room bar should be installed this week - installed beach grasses along the lagoon at the back of the clubhouse - supplied special paint to color the brown grass around the ceremony area. 🌹 🌹

#### GROUNDS

1. Tennis Regrade cost.....\$4,800      Budgeted....\$8,000
2. Cesspools will be started on June 19th

#### BEACH

1. Rock wall boulder cost.....\$4,653      Budgeted....\$5,000
2. Beach Sand.....600 yards @ less than \$11 per yd cost of \$6,250
3. Beach Sand last year.....@ \$34 per yd. cost was \$24,000
4. Beach is open and running

Regards, Joe

OFC Board,

Pavilion is running smooth, although worst weather in recent memory has been a detriment.

Some members are asking about possibility of Thursday night happy hour at the beach.

John V. Fondacaro



# OLD FIELD CLUB MEMBERSHIP COMMITTEE REPORT

June 20, 2017

## I. Membership Changes

### A. Resignations:

- B. **Changes in Class:** *To move Ashleigh Malangone membership from leave of Absence to Young Adult Family membership.*

*Motion: To change Ashleigh Malangone leave of Absence to Young Adult Family membership.*

*To move next 1 Annual member to Regular membership class (1) to maintain 150 regular members.*

- C. **New Memberships:** *Timothy and Michelle Casey as Young Adults Family membership.*

*Motion: To accept Timothy and Michelle Casey as Young Adults Family membership.*

### D. New Business:

*Maryalacy Stotz son is requesting refund  
Honorary Membership guidelines.*

- 1. Discussion: Refund all fees, pro-rate refund or no refund*
- 2. Discussion: Honorary Membership guidelines.*

## II. Composition of Membership:

	Present:	If motions pass:
1. Regular Family (Class 1)	65	66
2. Regular Individual (Class 3)	11	11
3. Senior Family (Class 11)-no minimum	2	2
4. Senior Individual (Class 12)-no minimum	4	4
5. Senior Individual (Class 13)	19	19
6. Senior Family with Minimum (Class 16)	45	45
7. Leave of Absence (Voting) (Class 8)	<u>3</u>	<u>3</u>
<b>TOTAL Regular Voting Members</b>	<b>149</b>	<b>150</b>

## III. Other Members (Non-Voting)

1. Annual Family (Class 6)	40	39
2. Annual Individual (Class 7)	4	4
3. Social (Class 5)	2	2
4. Young Adult Membership (Class 14)	1	1
5. Young Adult Family Membership (Class 15)	16	18
6. Leave of Absence (Non-Voting) (Class 9)	2	1
7. Honorary Lifetime (Class 65)	<u>1</u>	<u>0</u>
<b>TOTAL Other Members</b>	<b>65</b>	<b>65</b>

**Old Field Club Waiting List**  
**June 20, 2017**

**Waiting List:**

- |                                       |                      |
|---------------------------------------|----------------------|
| <b>1. Mark and Dr. Nicole Geraci</b>  | <b>Complete 2018</b> |
| <b>3. Robert and Christin O'Keefe</b> | <b>Complete 2018</b> |
| <b>4. Angela Sacco</b>                | <b>Complete</b>      |
| <b>5. Robert and Jeanne Fitchett</b>  |                      |

**Old Field Club, Inc. & Old Field Club Beach & Tennis, LLC**

**Balance Sheet**

**May 31, 2017**

	<u>May 31, 2017</u>	<u>May 31, 2016</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Cash</b>		
Chase - B&T	\$ (7,862.59)	\$ -
Chase - MMA	100,004.24	-
Chase - OFC	40,916.07	-
People's United (SCNB) - Money Market	130,615.58	115,072.89
People's United (SCNB) - OFC Inc.	10,303.63	32,944.60
People's United (SCNB) - LLC	64,763.66	166,074.61
Gold Coast Bank-Reg.cking#441 - OFC Inc.	-	16,707.11
Gold Coast Bond Checking#433 - OFC Inc.	93,619.16	32,983.93
Petty Cash	210.86	296.91
Undeposited Funds	-	3,217.29
<b>Total Cash</b>	<u>432,570.61</u>	<u>367,297.34</u>
<b>Accounts Receivable</b>		
1 Accounts Receivable/Members - OFC Inc.	52,917.40	48,729.13
2 A/R Outside Functions - LLC	(3,523.91)	(13,643.63)
<b>Total Accounts Receivable</b>	<u>49,393.49</u>	<u>35,085.50</u>
<b>Other Current Assets</b>		
Beach Clickers	851.79	227.66
Inventory		
Bar Inventory	66,702.25	48,892.83
Food Inventory	19,784.36	17,837.77
Pavilion Beverage Inventory	11,667.94	7,814.88
Pavilion Food Inventory	<u>7,048.79</u>	<u>4,380.20</u>
Total Inventory	105,203.34	78,925.68
Prepaid Insurance		
Prepaid Prop & Liab	17,873.05	17,178.77
Prepaid Workers Comp - OFC Inc.	15,893.67	6,031.18
Prepaid Workers Comp - LLC	<u>9,956.53</u>	<u>4,153.59</u>
Total Prepaid Insurance	43,723.25	27,363.54
Prepaid Real Estate Tax	50,023.90	48,563.64
Prepaid Federal Tax	1,800.00	1,800.00
Prepaid Tennis Pro	-	4,375.00
<b>Total Other Current Assets</b>	<u>201,602.28</u>	<u>161,255.52</u>
<b>Total Current Assets</b>	<u>683,566.38</u>	<u>563,638.36</u>
<b>Fixed Assets</b>		
Clubhouse Building Improvements	1,198,339.13	1,195,839.13
Clubhouse Land Improvements	337,056.89	327,506.89
Clubhouse Furniture Fixtures & Equipment	225,186.27	126,043.38
Kitchen Furniture Fixtures & Equipment	172,145.64	115,899.32
Beach Furniture Fixtures & Equipment	343,397.41	255,995.30
Capital Improvements	158,194.60	296,721.38
Tennis	185,919.93	174,395.91
Land	43,000.00	43,000.00
Vehicles	31,634.31	31,634.31
Accumulated Depreciation	<u>(1,677,693.72)</u>	<u>(1,546,588.41)</u>
<b>Total Fixed Assets</b>	<u>1,017,180.46</u>	<u>1,020,447.21</u>
<b>TOTAL ASSETS</b>	<u>\$ 1,700,746.84</u>	<u>\$ 1,584,085.57</u>

**Old Field Club, Inc. & Old Field Club Beach & Tennis, LLC**  
**Balance Sheet**  
**May 31, 2017**

	May 31, 2017	May 31, 2016
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable		
Accounts Payable	\$ 68,325.33	\$ 81,779.80
Total Accounts Payable	<u>68,325.33</u>	<u>81,779.80</u>
Other Current Liabilities		
Accrued Expenses	20,892.82	9,424.94
Accrued Catering Consultant Incentive and Bonus Pay	-	24,674.27
Loan from Member - LLC	100.00	100.00
Deferred revenue - Cabana Rental Income	158,632.42	167,080.50
Deferred revenue - Watercraft Storage Rental	540.00	-
Deferred revenue - Beach Locker Rental Income	8,936.75	-
Deferred revenue - Beach Clicker Income	1,026.00	-
Deferred revenue-dues		
Dues Discount	(23,568.38)	(21,778.89)
Deferred revenue - Dues	<u>375,618.54</u>	<u>321,125.28</u>
Total Deferred revenue-dues	352,050.16	299,346.39
Deposits - Future Functions - LLC	375,715.26	369,540.26
Payroll Liabilities	-	-
Sales Tax Payable	<u>9,126.00</u>	<u>16,716.29</u>
Total Other Current Liabilities	<u>927,019.41</u>	<u>886,882.65</u>
<b>Total Current Liabilities</b>	<u>995,344.74</u>	<u>968,662.45</u>
<b>Long Term Liabilities</b>		
Member Bond Payable	<u>113,000.00</u>	<u>136,000.00</u>
<b>Total Long Term Liabilities</b>	<u>113,000.00</u>	<u>136,000.00</u>
<b>Total Liabilities</b>	<u>1,108,344.74</u>	<u>1,104,662.45</u>
<b>Equity</b>		
Retained Earnings	885,867.99	600,206.35
Paid in Capital	9,750.00	9,750.00
Net Income	<u>(303,215.89)</u>	<u>(130,533.23)</u>
<b>Total Equity</b>	<u>592,402.10</u>	<u>479,423.12</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>\$ 1,700,746.84</u>	<u>\$ 1,584,085.57</u>

Old Field Club, Inc. & Old Field Club Beach & Tennis, LLC

Profit & Loss Summary

For the Five Months Ended May 31, 2017

	May 2017	May 2016	Jan - May 2017	Jan - May 2016	OFC Inc Budget - May 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
10 - Membership Income	56,877.54	51,238.67	215,617.98	198,346.74	54,756.15	2,121.39	547,562.00	(331,944.02)
1 - Catering Income	226,333.90	266,920.03	507,366.52	608,958.63	248,820.61	(22,486.71)	2,360,000.00	(1,852,633.48)
2 - Club Restaurant Income	6,871.09	10,562.36	47,161.20	31,938.43	10,080.72	(3,209.63)	65,500.00	(18,338.80)
Total Catering and Club Restaurant Income	233,204.99	277,482.39	554,527.72	640,897.06	258,901.33	(25,696.34)	2,425,500.00	(1,870,972.28)
Catering and Club Restaurant Expenses	146,956.33	139,146.68	422,065.54	435,594.41	137,267.40	9,688.93	1,376,505.00	(934,439.46)
Catering and Club Restaurant Operating Profit (Loss)	86,248.66	138,335.71	132,462.18	205,302.65	121,633.93	(35,385.27)	1,048,995.00	(916,532.82)
3 - Pavilion Income	14,899.75	14,982.50	14,899.75	17,294.00	15,053.38	(153.63)	200,000.00	(185,100.25)
3 - Pavilion Expenses	33,056.70	18,707.13	50,067.07	29,401.28	19,190.57	13,866.13	210,460.00	(160,392.93)
3 - Pavilion Operating Profit (Loss)	(18,156.95)	(3,724.63)	(35,167.32)	(12,107.28)	(4,137.19)	(14,019.76)	(10,460.00)	(24,707.32)
11 - Beach Income	18,678.80	11,304.50	18,948.80	12,474.50	18,071.25	607.55	178,613.00	(159,664.20)
11 - Beach Expenses	19,427.56	7,911.43	43,101.96	13,221.20	11,532.20	7,794.36	90,000.00	(46,898.04)
11 - Beach Operating Profit (Loss)	(748.76)	3,393.07	(24,153.16)	(746.70)	6,438.05	(7,186.81)	88,613.00	(112,766.16)
12 - Tennis Income	3,271.00	5,552.00	3,271.00	5,487.00	5,446.89	(2,175.89)	22,048.00	(18,777.00)
12 - Tennis Expenses	7,356.46	13,546.47	26,885.11	22,340.94	15,007.09	(7,650.63)	86,000.00	(59,114.89)
12 - Tennis Operating Profit (Loss)	(4,085.46)	(8,194.47)	(23,614.11)	(16,853.94)	(9,560.20)	5,474.74	(63,952.00)	40,337.89
Total Income	120,135.03	181,048.95	265,145.57	373,941.47	169,130.75	(48,995.72)	1,610,758.00	(1,345,612.43)
Expenses								
Administrative	60,163.61	61,747.06	279,239.57	278,109.64	57,327.56	2,636.05	754,929.00	(475,689.43)
Other Fixed Costs	41,682.71	35,614.20	176,631.60	161,113.31	39,613.22	2,069.49	475,359.00	(301,727.40)
House	11,125.00	7,482.73	63,719.74	40,335.17	8,466.66	2,658.34	125,000.00	(61,280.26)
Gardens & Grounds	25,978.65	9,405.63	39,488.54	22,106.88	8,234.79	17,743.86	69,400.00	(29,911.46)
Social Expense	7,151.92	3,639.06	13,129.25	4,101.00	3,592.99	3,558.93	27,000.00	(13,870.75)
Subtotal - expenses	146,101.89	117,888.68	569,208.70	505,766.00	117,435.22	28,666.67	1,451,688.00	(832,479.30)
Other Income/(Expense)	123.59	-	847.24	1,291.30	44.69	78.90	536.00	311.24
Net Income (Loss)	(25,843.27)	63,160.27	(303,215.89)	(130,533.23)	51,740.22	(77,583.49)	159,606.00	(462,821.89)

Old Field Club, Inc. & Old Field Club Beach & Tennis, LLC  
Profit & Loss Detail  
For the Five Months Ended May 31, 2017

	May 2017	May 2016	Jan - May 2017	Jan - May 2016	OFC Inc Budget - May 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
<b>10 - Membership</b>								
Membership	61,033.64	51,794.40	230,667.84	196,818.72	58,557.50	2,476.14	585,575.00	(354,907.16)
Allowance for Membership Decline	-	-	-	-	-	-	-	-
Social Non Voting	-	-	-	1,486.00	-	-	-	-
Senior Family M (Voting)	-	-	-	(3,571.82)	-	-	-	-
Regular Family (Voting)	-	-	-	(8,427.00)	-	-	-	-
Senior Individual (Voting)	-	-	-	-	-	-	-	-
Initiation Fees	-	-	-	-	-	-	-	-
Senior Family (Voting)	-	-	-	-	-	-	-	-
Member Dues Adjustments	-	-	-	13.46	-	-	-	-
Regular Individual (Voting)	-	-	-	-	-	-	-	-
Young Adult Membership	-	-	-	-	-	-	-	-
Annual Family	-	557.00	-	10,260.00	-	-	-	-
Dues Discount	(4,156.10)	(3,512.73)	(14,799.86)	(14,050.62)	(3,801.35)	(354.75)	(38,013.00)	23,213.14
Annual Individual	-	-	-	2,252.00	-	-	-	-
Tennis Membership	-	2,400.00	(650.00)	10,200.00	-	-	-	(650.00)
Holiday Bonus Fund	-	-	400.00	-	-	-	-	400.00
<b>Total 10-Membership</b>	<b>56,877.54</b>	<b>51,238.67</b>	<b>215,617.98</b>	<b>198,346.74</b>	<b>54,756.15</b>	<b>2,121.39</b>	<b>547,562.00</b>	<b>(331,944.02)</b>

Old Field Club, Inc. & Old Field Club Beach & Tennis, LLC

Profit & Loss Detail  
For the Five Months Ended May 31, 2017

	May 2017	May 2016	Jan - May 2017	Jan - May 2016	OFC Inc Budget - May 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
<b>1 - Catering Income - LLC</b>								
Convenience Fee	-	-	427.95	267.73	-	-	-	427.95
Food - Outside	153,012.66	174,647.75	328,590.73	408,274.90	157,997.48	(4,984.82)	1,580,000.00	(1,251,409.27)
Bar - Outside	33,191.47	38,510.70	77,680.53	77,534.13	39,391.61	(6,200.14)	320,000.00	(242,319.47)
Other Catering Income	4,502.09	10,454.50	27,036.78	22,158.42	11,953.71	(7,451.62)	80,000.00	(52,963.22)
Service Charge Income	35,627.68	43,307.68	73,630.53	100,723.45	39,477.82	(3,850.14)	380,000.00	(306,369.47)
Ceremony - Outside Function	-	-	-	-	-	-	-	-
Linen Rental	-	-	-	-	-	-	-	-
Club Rental	-	-	-	-	-	-	-	-
<b>Total 1 Catering Income</b>	<b>226,333.90</b>	<b>266,920.63</b>	<b>507,366.52</b>	<b>608,958.63</b>	<b>248,820.61</b>	<b>(22,486.71)</b>	<b>2,360,000.00</b>	<b>(1,852,633.48)</b>
<b>2 - Club Restaurant Income - LLC</b>								
Bar - Club	2,995.00	2,967.00	11,472.50	8,452.50	2,667.08	327.92	10,000.00	1,472.50
Food - Club	4,476.00	7,995.00	39,903.50	28,843.00	7,561.79	(3,085.79)	50,000.00	(10,096.50)
Minimum Charge	-	-	-	(730.00)	-	-	7,500.00	(7,500.00)
Club Rental	-	-	-	-	-	-	-	-
Restaurant Discounts	(500.00)	(400.00)	(3,800.00)	(4,500.00)	(148.15)	(451.85)	(2,000.00)	(1,800.00)
Service Charge	-	-	-	-	-	-	-	-
Club-Pos Posting Errors	0.09	0.36	(414.80)	(27.07)	-	0.09	-	(414.80)
<b>Total 2 - Club Restaurant Income</b>	<b>6,871.09</b>	<b>10,562.36</b>	<b>47,161.20</b>	<b>31,938.43</b>	<b>10,080.72</b>	<b>(3,209.63)</b>	<b>65,500.00</b>	<b>(18,338.80)</b>
<b>Total Catering &amp; Club Restaurant Income</b>	<b>233,204.99</b>	<b>277,482.99</b>	<b>554,527.72</b>	<b>640,897.06</b>	<b>258,901.33</b>	<b>(25,696.34)</b>	<b>2,425,500.00</b>	<b>(1,870,972.28)</b>

Old Field Club, Inc. & Old Field Club Beach & Tennis, LLC

Profit & Loss Detail  
For the Five Months Ended May 31, 2017

	May 2017	May 2016	Jan - May 2017	Jan - May 2016	OFC Inc Budget - May 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
<b>Catering and Club Restaurant Expenses - LLC</b>								
Catering Payroll - Sales Dept								
Catering Sales (Deb)	5,592.32	4,707.49	17,394.82	16,278.47	3,006.83	2,585.49	36,082.00	(18,887.18)
Total Catering Payroll - Sales Dept	5,592.32	4,707.49	17,394.82	16,278.47	3,006.83	2,585.49	36,082.00	(18,887.18)
Catering-Food & Beverage								
Purchase-Beverage	10,966.74	16,904.64	29,528.95	41,867.26	-	-	-	-
Purchase-Food	45,169.66	40,706.70	109,725.70	114,822.72	-	-	-	-
Total Catering-Food & Beverage	56,136.40	57,611.34	139,254.65	156,689.98	58,133.03	(1,986.63)	548,800.00	(409,545.35)
Catering-Other Expenses								
Advertising	1,836.12	1,313.36	9,528.70	9,403.44	1,500.00	336.12	18,000.00	(8,471.30)
Dishwasher Rental-Clubhouse	495.18	498.35	1,541.76	1,580.04	516.67	(21.49)	6,200.00	(4,658.24)
Catering Expenses	140.20	152.50	987.40	1,848.24	358.33	(218.13)	4,300.00	(3,312.60)
China Glass & Supplies	-	-	-	69.81	133.33	(133.33)	1,600.00	(1,600.00)
Laundry	1,952.65	2,533.99	5,431.34	6,710.40	1,666.67	285.98	20,000.00	(14,568.66)
Licenses & Permits	-	-	-	-	-	-	-	-
Printing	-	-	621.85	-	-	-	-	621.85
Rental	-	-	424.73	-	-	-	-	(3,075.27)
Repair & Maint.	173.81	450.79	3,238.94	1,889.59	3,500.00	(3,500.00)	3,500.00	(4,761.06)
Restaurant, Bar & Kitchen Supplies	5,818.13	4,937.78	13,380.06	19,687.77	666.67	(492.86)	8,000.00	(26,619.94)
Music Services	270.24	218.78	1,950.67	218.78	3,333.33	2,484.80	40,000.00	(4,950.67)
Uniforms	391.12	2,898.89	594.42	3,563.62	41.67	228.57	500.00	(4,905.58)
Valet Parking	2,063.88	2,308.28	3,584.63	5,401.38	3,321.72	(2,930.60)	5,500.00	(17,413.37)
Waste Removal	665.63	635.66	2,601.84	3,176.22	2,317.07	(253.19)	21,000.00	(5,098.16)
Total Catering-Other Expenses	13,806.96	15,948.38	43,886.34	53,949.29	17,997.13	(4,190.17)	136,300.00	(92,413.66)
Catering Payroll-Kitchen								
Club Chef - Salaried	9,903.85	7,692.32	43,519.25	39,984.68	7,847.49	2,056.36	94,170.00	(50,650.75)
Club Chef - Bonus	-	-	-	-	-	-	20,000.00	(20,000.00)
Sous Chef	6,481.75	4,111.52	22,358.73	18,822.98	3,862.50	2,619.25	46,350.00	(23,991.27)
Staff	22,269.82	13,038.13	63,967.55	46,561.51	14,648.24	7,621.58	141,000.00	(77,032.45)
Staff OT	1,311.76	1,704.00	3,029.98	4,975.50	2,078.51	(766.75)	20,000.00	(16,970.02)
Total Catering Payroll-Kitchen	39,967.18	26,565.97	132,875.51	110,344.67	28,436.74	11,530.44	321,520.00	(188,644.49)
Catering Payroll-Server								
Banquet Captain (Rob)	7,984.00	4,000.00	26,601.30	27,538.54	4,463.33	3,520.67	53,560.00	(26,958.70)
Bar OT	-	144.90	-	144.90	144.90	(144.90)	145.00	(145.00)
Server	21,277.35	24,577.85	50,738.37	45,953.89	19,787.81	1,489.54	119,606.00	(68,847.63)
Server OT	364.62	765.00	2,756.49	3,047.88	439.65	(75.03)	10,492.00	(7,735.51)
Additional Shift Pay	1,827.50	4,825.75	8,538.06	21,646.79	4,857.98	(3,030.48)	150,000.00	(141,461.94)
Total Catering Payroll-Server	31,453.47	34,313.50	88,654.22	98,332.00	29,693.67	1,759.80	333,803.00	(245,148.78)
Catering and Club Restaurant Expenses	146,956.33	139,146.68	422,065.54	435,594.41	137,267.40	9,688.93	1,376,505.00	(954,439.46)
Catering and Club Restaurant Operating Profit (Loss)	86,248.66	138,356.31	137,462.18	205,302.65	121,633.93	(35,385.27)	1,048,995.00	(916,532.82)



Old Field Club, Inc. & Old Field Club Beach & Tennis, LLC  
Profit & Loss Detail  
For the Five Months Ended May 31, 2017

	May 2017	May 2016	Jan - May 2017	Jan - May 2016	OFC Inc Budget - May 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
<b>3 - Pavilion Income - OFC Inc.</b>								
Bar	2,485.50	2,568.00	2,485.50	3,602.00	3,015.27	(529.77)	30,000.00	(27,514.50)
Restaurant	12,121.75	12,414.50	12,121.75	13,692.00	12,038.11	83.64	170,000.00	(157,878.25)
Tennis Catering	292.50	-	292.50	-	-	292.50	-	292.50
Pavilion Service Charge	14,899.75	14,982.50	14,899.75	17,294.00	15,053.38	(153.63)	200,000.00	(185,100.25)
<b>Total 3 - Pavilion Income</b>								
<b>3 - Pavilion Expenses - OFC Inc.</b>								
Pavilion-Food & Beverage	631.00	1,078.49	631.00	(2,186.94)	1,043.31	(412.31)	8,400.00	(7,769.00)
Pavilion Beverage Usage	3,077.37	2,033.14	3,077.37	2,002.01	4,032.38	(955.01)	47,600.00	(44,522.63)
Pavilion Food Usage	3,708.37	3,131.63	3,708.37	(184.93)	5,075.69	(1,367.32)	56,000.00	(52,291.63)
<b>Total Pavilion-Food &amp; Beverage</b>								
<b>Pavilion-Other</b>								
Dishwasher Rental-Pavilion	211.82	211.82	431.19	423.64	211.11	0.71	1,900.00	(1,468.81)
Equipment	-	-	-	-	-	-	-	-
Laundry	501.04	95.62	501.04	95.62	61.98	439.06	1,500.00	(998.96)
Licenses & Permits	-	-	-	-	-	-	-	-
Music Services	-	-	-	170.72	-	-	250.00	(250.00)
Pavilion Expense	-	-	-	-	-	-	100.00	(100.00)
Bartenders	269.80	1,153.11	388.68	1,153.11	-	269.80	1,500.00	(1,111.32)
Printing	-	-	-	-	-	-	-	-
Rental	-	-	-	-	-	-	150.00	(150.00)
Repairs & Maintenance	2,457.76	267.76	7,900.50	1,953.64	205.92	2,251.84	6,000.00	1,900.50
Software	190.09	-	190.09	-	-	190.09	-	190.09
Supplies - Kitchen / Restaurant	4,226.70	2,040.07	7,135.16	6,438.35	2,136.84	2,089.86	20,000.00	(12,864.84)
Supplies - Other	2,137.18	99.19	2,862.75	704.10	109.73	2,027.45	2,800.00	62.75
Telephone	39.90	34.95	79.80	70.33	32.45	7.45	260.00	(180.20)
Uniform	1,199.00	-	1,199.00	-	-	1,199.00	700.00	499.00
Utilities	350.85	355.13	700.44	669.85	340.93	9.92	5,900.00	(5,199.56)
<b>Total Pavilion-Other</b>								
<b>Pavilion-Payroll</b>								
Pavilion Bar Server	11,584.14	4,257.65	21,388.65	11,679.36	3,098.96	8,485.18	41,060.00	(19,671.35)
Pavilion Chef (Chris and Matt)	6,798.00	5,333.32	10,918.00	9,333.32	5,169.23	1,628.77	42,000.00	(31,082.00)
Payroll	9,253.36	5,130.88	11,808.61	7,719.88	5,046.50	4,206.86	58,439.00	(46,630.39)
Payroll-OT	1,712.83	853.65	2,243.44	853.65	800.19	912.64	12,961.00	(10,717.56)
<b>Total 3 Pavilion-Payroll</b>								
	17,764.19	11,317.85	24,970.05	17,906.85	11,015.92	6,748.27	113,400.00	(88,429.95)
<b>Total 3 - Pavilion Expenses</b>								
	33,056.70	18,707.13	50,067.07	29,401.28	19,190.57	13,866.13	210,460.00	(160,392.93)
<b>3 - Pavilion Operating Profit (Loss)</b>								
	(18,156.95)	(3,724.63)	(35,167.32)	(12,107.28)	(4,137.19)	(14,019.76)	(10,460.00)	(24,707.32)

Old Field Club, Inc. & Old Field Club Beach & Tennis, LLC  
Profit & Loss Detail  
For the Five Months Ended May 31, 2017

	May 2017	May 2016	Jan - May 2017	Jan - May 2016	OFC Inc Budget - May 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
<b>11 - Beach Income - OFC Inc.</b>								
Beach Cabana Rental Income	17,625.83	11,004.50	17,625.83	11,994.50	17,088.75	537.08	170,888.00	(153,262.17)
Beach Locker Rental Income	992.97	-	992.97	-	682.50	310.47	6,825.00	(5,832.03)
Watercraft Storage Rental Income	60.00	-	60.00	-	-	60.00	-	60.00
Beach Clicker Income	-	300.00	270.00	540.00	300.00	(300.00)	900.00	(630.00)
<b>Total 11 - Beach Income</b>	<b>18,678.80</b>	<b>11,304.50</b>	<b>18,948.80</b>	<b>12,474.50</b>	<b>18,071.25</b>	<b>607.55</b>	<b>178,613.00</b>	<b>(159,664.20)</b>
<b>11 - Beach Expenses - OFC Inc.</b>								
Beach Clicker Expense	250.64	166.95	372.26	500.14	124.03	126.61	700.00	(327.74)
Beach Cleaning	422.30	130.00	422.30	130.00	1,650.00	(1,227.70)	1,650.00	(1,227.70)
Beach Expense	-	-	-	-	-	-	-	-
Beach Maintenance Payroll	1,161.97	-	1,161.97	-	-	1,161.97	-	1,161.97
Beach Staff	4,573.52	-	4,851.62	670.00	-	4,573.52	10,600.00	(5,748.38)
Uniform	-	34.95	-	49.85	-	-	350.00	(350.00)
Beach Telephone	-	-	-	-	-	-	-	-
Gardening	-	-	-	-	54.29	(54.29)	380.00	(380.00)
Landscaping Maintenance	-	750.00	1,012.50	1,400.00	842.47	(842.47)	2,050.00	(1,037.50)
Licenses & Permits	-	-	200.00	200.00	-	-	200.00	-
Lifeguards	327.28	-	327.28	-	-	327.28	13,750.00	(13,422.72)
Payroll-O.T.	-	465.75	380.85	465.75	419.02	(419.02)	4,700.00	(4,319.15)
Payroll Regular	186.00	3,005.17	2,987.60	3,053.92	3,614.71	(3,428.71)	15,600.00	(12,612.40)
Repairs & Maintenance	4,485.50	805.44	17,163.76	1,460.17	1,990.59	2,494.91	18,000.00	(836.24)
Security	1,446.12	-	1,446.12	-	-	1,446.12	-	1,446.12
Software	-	179.23	-	179.23	-	-	-	-
Supplies	4,836.22	1,182.25	8,473.52	1,662.10	1,893.31	2,942.91	5,200.00	3,273.52
Telephone	39.91	-	105.76	50.28	36.44	3.47	320.00	(214.24)
Utilities	594.78	556.55	2,962.75	2,128.96	383.79	210.99	11,500.00	(8,537.25)
Waste Removal	1,103.32	635.14	1,233.67	1,270.80	624.56	478.76	5,000.00	(3,766.33)
<b>Total 11 - Beach Expenses</b>	<b>19,427.56</b>	<b>7,911.43</b>	<b>43,101.96</b>	<b>13,221.20</b>	<b>11,633.20</b>	<b>7,794.36</b>	<b>90,000.00</b>	<b>(46,898.04)</b>
<b>11 - Beach Operating Profit (Loss)</b>	<b>(748.76)</b>	<b>3,393.07</b>	<b>(24,153.16)</b>	<b>(746.70)</b>	<b>6,438.05</b>	<b>(7,186.81)</b>	<b>88,613.00</b>	<b>(112,766.16)</b>

Old Field Club, Inc. & Old Field Club Beach & Tennis, LLC

Profit & Loss Detail

For the Five Months Ended May 31, 2017

	May 2017	May 2016	Jan - May 2017	Jan - May 2016	OFC Inc Budget - May 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
<b>12 - Tennis Income - OFC Inc.</b>								
Tennis Lesson Income	1,485.00	5,238.00	1,485.00	5,333.00	5,344.35	(3,859.35)	20,000.00	(18,515.00)
Tennis Supplies Income	460.00	114.00	460.00	154.00	102.54	357.46	2,130.00	(1,670.00)
Event Income	390.00	-	390.00	-	-	390.00	(500.00)	890.00
Tennis Guest Fees	20.00	-	20.00	-	-	20.00	418.00	(398.00)
Tennis Income - Clothing	916.00	-	916.00	-	-	916.00	-	916.00
Tennis Catering Income	-	-	-	-	-	-	-	-
<b>Total 12 - Tennis Income</b>	<b>3,271.00</b>	<b>5,352.00</b>	<b>3,271.00</b>	<b>5,487.00</b>	<b>5,446.89</b>	<b>(2,175.89)</b>	<b>22,048.00</b>	<b>(18,777.00)</b>
<b>12 - Tennis Expenses - OFC Inc.</b>								
Tennis Lesson Expense	1,285.00	1,115.00	1,285.00	1,115.00	1,129.69	155.31	20,000.00	(18,715.00)
Tennis Catering and Social	-	114.00	-	-	400.00	(400.00)	3,000.00	(3,000.00)
Tennis Supplies Expense	-	-	177.00	114.00	157.97	(157.97)	2,000.00	(1,823.00)
Beverage Usage	42.62	-	42.62	-	-	42.62	620.00	(577.38)
Food Usage	185.00	132.00	321.00	132.00	119.61	65.39	5,500.00	(5,179.00)
Equipment	-	-	-	-	-	-	-	-
Cleaning	164.80	-	164.80	-	100.00	64.80	500.00	(335.20)
Court Maintenance	375.00	-	375.00	-	-	375.00	3,000.00	(2,625.00)
Gardening	543.06	635.09	543.06	765.37	622.34	(79.28)	750.00	(206.94)
Other	-	-	-	-	-	-	-	-
Payroll-Regular	-	-	-	-	43.33	(43.33)	260.00	(260.00)
Payroll-OT	-	-	-	-	-	-	-	-
Printing	213.42	-	213.42	423.64	-	213.42	500.00	(286.58)
Repairs & Maintenance	-	1,980.00	1,625.00	2,655.00	2,863.50	(2,863.50)	4,000.00	(2,375.00)
Software	-	-	-	-	-	-	-	-
Spring Reconditioning & Top Dredging	-	4,425.00	11,208.74	9,025.00	4,425.00	(4,425.00)	9,200.00	2,008.74
Supplies	380.08	531.76	2,313.98	3,297.16	536.41	(156.33)	4,400.00	(2,086.02)
Telephone	39.89	34.95	97.57	58.61	35.51	4.38	200.00	(102.43)
Tennis-Pro	4,000.00	4,505.00	8,000.00	4,505.00	4,505.00	(505.00)	24,870.00	(16,870.00)
Tennis Committee	24.00	-	24.00	-	-	24.00	1,150.00	(1,126.00)
Tennis Tournament	-	-	-	-	-	-	-	-
Trophies	-	-	-	-	-	-	-	-
Utilities	105.59	73.67	495.92	250.16	68.74	34.85	3,450.00	(3,450.00)
US Open Exchange	-	-	-	-	-	-	2,600.00	(2,106.08)
Windscreens Inst/Storage	-	-	-	-	-	-	-	-
<b>Total 12 - Tennis Expenses</b>	<b>7,356.46</b>	<b>13,546.47</b>	<b>26,885.11</b>	<b>22,340.94</b>	<b>15,007.09</b>	<b>(7,650.63)</b>	<b>86,000.00</b>	<b>(59,114.89)</b>
<b>12 - Tennis Operating Profit (Loss)</b>	<b>(4,085.46)</b>	<b>(8,194.47)</b>	<b>(23,614.11)</b>	<b>(16,853.94)</b>	<b>(9,560.20)</b>	<b>5,474.74</b>	<b>(63,952.00)</b>	<b>40,337.89</b>

Old Field Club, Inc. & Old Field Club Beach & Tennis, LLC

Profit & Loss Detail  
For the Five Months Ended May 31, 2017

	May 2017	May 2016	Jan - May 2017	Jan - May 2016	OFC Inc Budget - May 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
<b>Expenses</b>								
<b>Administrative</b>								
Admin-Payroll								
Assistant Club Manager-Salaried	11,752.50	5,000.00	38,274.41	31,050.00	6,779.17	4,973.33	81,350.00	(43,075.59)
Bookkeeper	6,251.09	4,700.50	27,011.82	23,791.50	4,993.33	1,317.76	59,200.00	(32,188.18)
Jr. Accountant	4,658.49	3,554.38	19,446.38	16,585.47	3,785.68	872.81	45,428.00	(25,981.62)
Jr. Accountant-OT	254.20	-	254.20	-	9.08	245.12	109.00	145.20
Other Office Salaries	-	-	-	-	-	-	-	-
Cleaning	2,873.70	2,960.00	9,895.50	10,930.00	2,781.82	91.88	33,382.00	(23,482.50)
Cleaning-OT	-	-	531.30	315.00	-	-	3,140.00	(2,608.70)
Bonuses	-	-	-	-	-	-	20,000.00	(20,000.00)
<b>Total Admin-Payroll</b>	<b>25,789.98</b>	<b>16,214.88</b>	<b>95,417.61</b>	<b>82,671.97</b>	<b>18,289.08</b>	<b>7,500.90</b>	<b>242,609.00</b>	<b>(147,191.39)</b>
Catering Consultant Fees	25,000.00	16,830.00	125,000.00	74,052.00	25,000.00	-	390,000.00	(175,000.00)
Catering Consultant Incentive Comp & Bonus	-	11,340.95	-	34,933.80	-	-	-	-
Accounting	2,984.17	2,071.33	14,164.97	14,266.58	3,750.00	(765.83)	45,000.00	(30,835.03)
Auto	169.92	112.68	590.41	473.74	112.50	57.42	1,350.00	(759.59)
Bank and credit card charges	666.36	600.00	4,145.81	4,252.22	833.33	(166.97)	10,000.00	(5,854.19)
Contributions and gifts	66.65	-	123.65	-	-	66.65	850.00	(726.35)
Disability Insurance	(57.69)	(102.60)	411.12	389.27	66.67	(124.36)	800.00	(388.88)
Dues	-	-	175.00	-	-	-	180.00	(5.00)
Federal Income Tax Expense	-	-	-	-	-	-	-	-
Ford Truck Lease	-	-	-	-	-	-	-	-
Hardware Leasing	650.66	779.80	3,448.50	4,009.69	800.00	(149.34)	9,600.00	(6,151.50)
Insurance-Medical	2,039.00	1,992.40	10,165.00	10,363.20	2,083.33	(44.33)	25,000.00	(14,835.00)
Interest Expense	-	-	-	-	-	-	-	-
Licenses & Permits	1,490.00	-	2,153.94	4,549.98	-	1,490.00	7,200.00	(5,046.06)
NYS Franchise Tax Expense	-	-	25.00	3,564.00	-	-	25.00	25.00
NYS Metro Surcharge	-	-	471.00	323.00	-	-	-	471.00
NYS Unemployment Insurance	-	-	-	792.67	-	-	1,233.00	(1,233.00)
NYS Interest Assessment Surcharge	-	-	-	-	-	-	-	-
NYS DOL Assessment	-	-	-	-	-	-	-	-
Payroll Service Fees	(135.86)	885.30	2,117.24	1,356.72	777.78	(913.64)	40,000.00	(40,000.00)
Office	150.33	432.02	7,497.90	1,861.61	279.17	(128.84)	7,000.00	(4,882.76)
Other	-	-	-	-	-	-	3,350.00	4,147.90
Managers' Expenses	-	-	124.29	-	-	-	-	-
Travel	-	618.16	-	618.16	742.83	(742.83)	743.00	124.29
Outside consultants	-	-	-	-	-	-	-	(743.00)
Penalties	-	-	-	5,000.00	434.54	(434.54)	-	5,214.00
Postage	-	346.99	1,454.09	1,823.73	325.00	(325.00)	5,214.00	(2,445.91)
President's Discretionary Fund	-	65.72	-	-	-	-	2,500.00	(2,500.00)
Printing	-	-	2,725.90	2,414.10	633.33	(633.33)	7,600.00	(4,874.10)
Professional Fees	-	7,760.00	1,261.00	16,035.00	2,500.00	(2,500.00)	30,000.00	(28,739.00)
Software Fees	1,178.89	1,649.68	6,911.68	6,135.28	641.67	537.22	7,700.00	(788.32)
Telephone	171.20	149.75	855.46	2,022.92	258.33	(87.13)	3,100.00	(2,244.54)
Website Redesign	-	-	-	6,200.00	-	-	-	-
<b>Total Administrative</b>	<b>60,163.61</b>	<b>61,747.06</b>	<b>279,239.57</b>	<b>278,109.64</b>	<b>57,527.56</b>	<b>2,636.05</b>	<b>754,929.00</b>	<b>(475,689.43)</b>

Old Field Club, Inc. & Old Field Club Beach & Tennis, LLC

Profit & Loss Detail  
For the Five Months Ended May 31, 2017

	May 2017	May 2016	Jan - May 2017	Jan - May 2016	OFC Inc Budget - May 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
<b>Other Fixed Costs</b>								
Insurance:								
Prop & Liab	6,504.60	6,092.55	32,050.81	33,922.54	7,064.99	(560.39)	84,780.00	(52,729.19)
Workers Comp - OFC Inc.	1,858.15	1,575.40	(4,942.34)	68.04	900.94	957.22	10,811.00	(15,753.34)
Workers Comp - LLC	2,489.12	2,076.79	12,445.60	14,860.33	2,427.57	61.55	29,131.00	(16,682.40)
Total Insurance	10,851.87	9,744.74	39,554.07	48,851.11	10,393.49	458.38	124,722.00	(85,167.93)
Depreciation	11,400.00	8,800.00	56,350.00	41,292.07	12,500.00	(1,100.00)	150,000.00	(93,850.00)
Payroll Taxes	11,215.24	9,095.68	36,655.75	31,107.84	8,655.06	2,560.18	103,861.00	(67,205.25)
Property Taxes	8,215.60	7,973.78	41,071.78	39,862.29	8,064.67	150.93	96,776.00	(55,704.22)
<b>Total Other Fixed Costs</b>	<b>41,682.71</b>	<b>35,614.20</b>	<b>173,631.60</b>	<b>161,113.31</b>	<b>39,613.22</b>	<b>2,069.49</b>	<b>475,359.00</b>	<b>(301,727.40)</b>
<b>House</b>								
House Payroll-Other	-	-	-	-	-	-	19,300.00	1,455.74
Facilities Manager - House PR	-	-	20,755.74	14,647.50	-	-	-	-
Yearly Club Maintenance	-	-	-	-	-	-	-	-
Total House Payroll - Other	-	-	20,755.74	14,647.50	-	-	19,300.00	1,455.74
Utilities	3,533.89	3,125.00	16,096.91	11,989.07	3,083.33	450.56	37,000.00	(20,903.09)
Equipment	-	-	-	-	-	-	-	-
Fire Alarm System	72.42	1,431.32	1,140.84	1,898.42	258.33	(185.91)	3,100.00	(1,959.16)
House Beautification	-	-	-	-	2,083.33	(2,083.33)	25,000.00	(25,000.00)
House Cleaning	-	-	-	-	-	-	-	-
Maintenance Painting	-	-	6,696.35	2,991.41	-	-	4,100.00	2,596.35
Other	-	-	-	-	83.33	(83.33)	1,000.00	(1,000.00)
Repairs & Maintenance	3,420.98	1,457.36	7,823.15	3,037.97	1,666.67	1,754.31	20,000.00	(12,176.85)
Supplies	4,097.71	1,469.05	11,206.75	5,770.80	1,291.67	2,806.04	15,500.00	(4,293.25)
<b>Total House</b>	<b>11,125.00</b>	<b>7,482.73</b>	<b>63,719.74</b>	<b>40,335.17</b>	<b>8,466.66</b>	<b>2,658.34</b>	<b>125,000.00</b>	<b>(61,280.26)</b>
<b>Gardens &amp; Grounds</b>								
Facilities Manager - Grounds PR	6,185.93	4,664.25	11,177.82	9,227.25	4,600.73	1,585.20	40,500.00	(29,322.18)
Plants	1,168.91	70.06	1,505.65	264.23	418.76	750.15	1,000.00	505.65
Cesspool/Degreasing	5,979.73	646.32	9,868.49	3,231.60	490.64	5,489.09	7,800.00	2,068.49
Irrigation	1,770.00	910.00	2,585.00	910.00	1,246.58	523.42	2,000.00	585.00
Landscaping Maintenance	4,400.00	1,425.00	5,877.50	4,225.00	1,478.08	2,921.92	11,500.00	(5,622.50)
Gardens	-	-	-	-	-	-	-	-
Other	345.33	1,690.00	345.33	1,558.80	-	345.33	1,600.00	(1,254.67)
Snow Plow and Gravel	6,128.75	-	8,128.75	2,690.00	-	6,128.75	5,000.00	3,128.75
<b>Total Gardens &amp; Grounds</b>	<b>25,978.65</b>	<b>9,405.63</b>	<b>39,488.54</b>	<b>22,106.88</b>	<b>8,234.79</b>	<b>17,743.86</b>	<b>69,400.00</b>	<b>(29,911.46)</b>

Old Field Club, Inc. & Old Field Club Beach & Tennis, LLC  
Profit & Loss Detail  
For the Five Months Ended May 31, 2017

	May 2017	May 2016	Jan - May 2017	Jan - May 2016	OFC Inc Budget - May 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
<b>Social Expense</b>								
Social	2,000.00	2,100.00	2,250.00	2,100.00	191.08	1,808.92	-	2,250.00
Decorations-Club & Outside	-	-	-	-	-	-	3,000.00	(3,000.00)
Orchestra	4,750.00	1,500.00	5,050.00	1,500.00	3,352.82	1,397.18	16,000.00	(10,950.00)
Supplies	326.92	39.06	754.25	501.00	49.09	277.83	3,000.00	(2,245.75)
Golf Membership	-	-	-	-	-	-	-	-
Golf Dues	-	-	5,000.00	-	-	-	5,000.00	-
Golf Expense	75.00	-	75.00	-	-	75.00	-	75.00
Sip and Paint	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Social Expense</b>	<b>7,151.92</b>	<b>3,639.06</b>	<b>13,129.25</b>	<b>4,101.00</b>	<b>3,592.99</b>	<b>3,558.93</b>	<b>27,000.00</b>	<b>(13,870.75)</b>
<b>Subtotal - Expenses</b>								
<b>Other Income/(Expense)</b>	<b>146,101.89</b>	<b>117,888.68</b>	<b>569,208.70</b>	<b>505,766.00</b>	<b>117,435.22</b>	<b>28,666.67</b>	<b>1,451,688.00</b>	<b>(882,479.30)</b>
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-
Sprinkler System Assessment	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Misc Income	-	-	-	114.22	-	-	-	-
Late charge income	78.53	-	725.86	1,080.42	-	78.53	-	725.86
Interest Income	45.06	-	121.38	96.66	44.69	0.37	536.00	(414.62)
<b>Total Other Income (Expense)</b>	<b>123.59</b>	<b>-</b>	<b>847.24</b>	<b>1,291.30</b>	<b>44.69</b>	<b>78.90</b>	<b>536.00</b>	<b>311.24</b>
<b>Net Income (Loss)</b>	<b>(25,843.27)</b>	<b>63,150.27</b>	<b>(303,215.89)</b>	<b>(130,533.23)</b>	<b>51,740.22</b>	<b>(77,583.49)</b>	<b>159,606.00</b>	<b>(462,821.89)</b>
<b>RESERVE FOR CAPITAL IMPROVEMENTS</b>								
	(22,666.67)	(15,000.00)	(113,333.33)	(75,000.00)	(22,666.67)	-	(272,000.00)	158,666.67
<b>Net Income (Loss) after Reserve for Improvements</b>	<b>(48,509.94)</b>	<b>48,150.27</b>	<b>(416,549.22)</b>	<b>(205,533.23)</b>	<b>29,073.55</b>	<b>(77,583.49)</b>	<b>(112,394.00)</b>	<b>(304,155.22)</b>

## Cash Position As Of 06/20/2017

	Operations		Operations	Capital
Gold Coast Tax Account		93,619		
Chase Reserve Account	\$50,000.00			
Checking	\$38,270			
Savings	180,562		44,753	29,984
Checking/Beach & Tennis	117,713		68,835	
Accounts Receivable - Members	45,773		197,168	
Accounts Receivable - Beach & Tennis	16,482		57,398	
			17,499	
<b>Total Current Assets</b>	<b>\$448,800</b>	<b>\$93,619</b>	<b>385,653</b>	<b>29,984</b>
Accounts Payable	12,982		56,704	
Deposits on future functions	359,115		371,840	
<b>Total Current Liabilities</b>	<b>\$372,097</b>	<b>\$93,619</b>	<b>428,544</b>	
Balance				
	<b>\$76,703</b>		<b>(42,891)</b>	<b>29,984</b>