

OFC Board Minutes 10/17/17

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

Absent: Teri Freaso, John Grillo, Tom Dowd, Jeanne Sugrue, John Fondacaro

Meeting called to order at 7:42pm

Motion made by Tim Glynn, second by John Ferretti, to approve the minutes of 8/22/17. Approved.

Member Manager's Report - copy herein. Discussion took place regarding bonus for Carlos to acknowledge his great work this summer. A motion was made by Tim, second by Sue, to give him agreed upon amount now and also reward him again with the others employees at Christmas. Approved.

Manager's Report - copy herein. We will get prices for refinishing ballroom floor, it may even have to be done twice a year, so it shows better for prospective clients. Cabana closings 11/1 and awning will be taken off happy hour deck. Rob suggested that if buying office furniture make certain it is up to date. Motion made by Tim, second by Rob, to allow up to \$15,000 for office furniture. Approved.

Committee Reports

A) House - copy herein

B) House Beautification - no report

C) Grounds - copy herein

D) Beach - copy herein

E) Pavilion - We are in Fall mode, our numbers are good.

F) Tennis - copy herein. Discussion ensued regarding Survey Monkey and perhaps the OFC using it for all members feedback.

G) Membership - copy herein. Motion made by Steve, second by Tim, to accept resignation of Bill/Alice Collins. Approved. Motion made by Steve, second by Tim, to move Jean Meyer and Paula Baker from Regular Family Membership to Senior Family Membership. Approved. Motion made by Steve, second by Tim, to accept Karen McGuire & Ken Mangan as Annual Family Members. Approved. A discussion took place regarding Emeritus Membership Guidelines. A motion was made by Tim, second by Louise, to grant Honorary status to Jack & Jane Faigle. Approved. This Honorary status entitles them to use the club and its facilities, to charge things to their account to be paid by them, but to have no dues and no minimum.

H) Finance - copy herein. Things are good shape, our accountant is looking into a discrepancy in regards to dues, which he will advise.

I) Social - Both children's and adults Halloween party will be on 10/28, new members will be asked their email preferences, suggested more German beer at Octoberfest, many great events coming up.

Motion made by Tim, second by John F to go into executive session. Approved. Motion made by Tim, second by Rob, to leave executive session, approved. Motion made by Tim, second by Sue, to approve the actions of President Brennan in regards to his handling of member in considerable debt to OFC. Approved. Motion made by Tim, second by Joe, to enter executive session again, approved. Motion made by Tim, second by Steve, to leave executive session, approved. (Minutes from executive session will be sent to OFC counsel)

Motion made by Tim, second by Louise, to adjourn. Approved. Meeting adjourned 9:43pm.

Respectfully submitted by Christopher McKeever, OFC Secretary.

**Old Field Club
Board Meeting Agenda
October 17, 2017**

- 1) Call to order and opening remarks**
- 2) Approval of Minutes –August 22, 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 – October 17, 2017 Member Manager’s Report

Club Events / Pavilion:

Sept 1 – 4 - Labor Day Weekend and the end of the summer season at the beach

Miscellaneous:

1. Bonus for Carlos – suggested amount \$5000
2. Pavilion closed. Fall hours, Friday & Saturday night dinners 6 – 9pm
3. Annual Board Dinner, November 16 – please RSVP.
4. Changed Complimentary Halloween party to Saturday, October 28 @ 7pm
5. Wednesday Night Dinners have commenced again – we have added a second meal! Very well received, average 50 dinners
6. Working on Fall Newsletter with Norma.

Future Events:

October 28	Kids Halloween Party 10am – 1pm
October 28	Complimentary Adult Halloween Party (moved from Tuesday, October 31), 7pm
November 16	Annual Board Dinner, 7pm
November 24	After Thanksgiving Buffet @ the Beach, 6pm
December 3	Kids Cookie Bake 11am – 1pm
December 8	Complimentary Adults Christmas Party, 7pm
December 13	Members Christmas Luncheon, 12 – 2pm
December 17	Kids Christmas Party with Santa 11am -2pm
December 31	Last Sunset at the Beach, 3:30 – 6:30pm One Dinner Seating, 7pm – Set Menu, 4 courses, \$45 adults \$25 Kids

Next Board Meeting: November 21st, 2017

Right Now: October 17, 2017

- Winterized Food Trailer
- Duct work in main ballroom is sweating
- The Ballroom floor looks really horrible it becomes a problem when showing the venue for next year
- When are we closing Cabana's officially?
- 2018 budget sheets are finished and submitted to accounting firm for a vote in November
- Office furniture plans for review
- PSEG did inspection of new lights- should get rebate check in 4 weeks
- Heaters in bathrooms at beach were hooked up today

2017:

91 Weddings and 105 parties

2018:

72 Weddings Booked 13 parties

2019:

3 Wedding

OLD FIELD CLUB
HOUSE COMMITTEE REPORT
October 17, 2017

Repairs / Maintenances:

- Receiving quotes and landscape lighting design layouts for the exterior of the building
- Receiving quotes for wood floor replacement in ballroom
- Replaced 3 rotted kitchen windows with new energy efficient windows
- AC ducts in ballroom have been dripping condensation on guest. Waiting for quotes to wrap with paintable insulation boards

Stephen DelGiorno – John Grillo
House Committee

GROUNDS:

We finally stopped the ground water from going into the cesspools by running a new pipe right to the pump-up tank, thus bypassing all the old overflows that were added to the system over the last 30 years.

BEACH:

I spoke with Suffolk County last week. They are going to dredge Stony Brook channel in a few weeks. The Stony Brook Harbor Task Force has talked the County into pumping the sand onto the West Meadow side this time in order to preserve these important beaches for both the OFC and Brookhaven residents.

The County gave me no promises, but said the dredging people are always willing to work with them. They could possibly pump as far as the end of West Meadow Beach or even as far as the end of our beach at no additional cost.

Best Regards,
Joe

OFC October Tennis Committee Report

1. The Tennis committee evaluated the results of the survey that was sent to the membership. Overall, the feedback was positive. Areas of improvement are: more clinics, hiring an assistant pro, and more catering for Labor Day weekend.
2. The sprinkler system had many issues at the end of the season and needs to be replaced. Wayne (our sprinkler guy) has given us an estimate of \$6200. It's in the capital improvement budget for 2018. We will be scheduling Wayne to install the new system in mid-November before the ground freezes.
3. We would like to budget extra catering for Labor Day weekend for next season.

John & Sue

**OLD FIELD CLUB MEMBERSHIP
COMMITTEE REPORT
October 17, 2017**

I. Membership Changes

A. Resignations:

William and Alice Collins as Regular family membership

Motion: *To accept William and Alice Collins Regular family Membership resignation.*

B. Changes in Class:

Move Jean Meyer from Regular Family Membership to a Senior Family Membership

Move Paula Baker from Regular Family Membership to a Senior Family Membership

Move next Annual member to Regular membership class

Motion:

To accept Jean Meyer request from Regular Family Membership to a Senior Family membership

To accept Paula Baker request from Regular Family Membership to a Senior Family membership

To move next 1 Annual member to Regular membership class

C. New Memberships:

Karen McGuire and Ken Mangan as Annual Family Members

Motion:

To accept Karen McGuire and Ken Mangan as Annual Family Membership

D. New Business: Discussion: Emeritus Membership Guidelines.

Motion: *To accept new guidelines.*

II. Composition of Membership:

	Present:	If motions pass:
1. Regular Family (Class 1)	66	64
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	47
7. Leave of Absence (Voting) (Class 8)	<u>3</u>	<u>3</u>
TOTAL Regular Voting Members	150	150

III. Other Members (Non-Voting)

1. Annual Family (Class 6)	40	40
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	16
6. Leave of Absence (Non-Voting) (Class 9)	2	2
7. Honorary Lifetime (Class 65)	<u>0</u>	<u>0</u>
TOTAL Other Members	65	65

**Old Field Club Waiting List
October 17, 2017**

Waiting List:

1-Marlene and Alan Chrisman	Complete Past member
2. Mark and Dr. Nicole Geraci	Complete Legacy
3. Robert and Christin O'Keefe	Complete Legacy
4. Joan Bencze and Peter Verdone	Complete
5. Scott and Karen Sanders	Complete
6. Tom Pirro and Shannon McCann	Complete
7 .Daniel and Jayne Bracciadieta	Complete
8. Bart Stein and Katya Potkin	Complete
9. John and Joanne Angstads	Complete
10. James and Mary Claire Astarita	Complete
11. Ronald and Kathleen Keenan	Complete
12. Robert and Jeanne Fitchett	Complete

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

Balance Sheet

September 30, 2017

	September 30, 2017	September 30, 2016
ASSETS		
Current Assets		
Cash		
Chase - B&T	\$ 194,745.77	\$ -
Chase - MMA	180,047.15	-
Chase - OFC	48,838.65	-
People's United (SCNB) - Money Market	(4.39)	288,902.16
People's United (SCNB) - OFC Inc.	8,880.20	29,284.61
People's United (SCNB) - LLC	7,570.42	159,093.10
Gold Coast Bank-Reg. cking#441 - OFC Inc.	-	16,707.11
Gold Coast Bond Checking#433 - OFC Inc.	173,819.16	25,983.93
Chase Savings - LLC	-	-
Petty Cash	322.32	228.58
Undeposited Funds	4,742.16	-
Total Cash	<u>618,961.44</u>	<u>520,199.49</u>
Accounts Receivable		
1 Accounts Receivable/Members - OFC Inc.	64,791.18	57,799.48
2 A/R Outside Functions - LLC	(18,347.25)	(34,323.10)
Total Accounts Receivable	<u>46,443.93</u>	<u>23,476.38</u>
Other Current Assets		
Inventory		
Bar Inventory	49,742.58	42,443.21
Food Inventory	18,887.18	17,940.67
Pavilion Beverage Inventory	6,169.30	8,028.82
Pavilion Food Inventory	6,236.81	6,277.09
Beach Clickers	-	166.95
Tennis Clothing Inventory	2,306.90	-
Total Inventory	<u>83,342.77</u>	<u>74,856.74</u>
Prepaid Insurance		
Prepaid Prop & Liab	16,849.81	16,763.17
Prepaid Workers Comp - OFC Inc.	8,461.07	4,756.18
Prepaid Workers Comp - LLC	8,714.05	9,586.13
Total Prepaid Insurance	<u>34,024.93</u>	<u>31,105.48</u>
Prepaid Real Estate Tax	17,161.94	16,668.52
Prepaid Federal Tax	1,800.00	1,800.00
Total Other Current Assets	<u>136,329.64</u>	<u>124,430.74</u>
Total Current Assets	<u>801,735.01</u>	<u>668,106.61</u>
Fixed Assets		
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	227,282.52	335,720.39
Tennis	185,919.93	174,395.91
Land	43,000.00	43,000.00
Vehicles	31,634.31	31,634.31
Accumulated Depreciation	(1,726,734.72)	(1,583,238.41)
Total Fixed Assets	<u>1,037,227.38</u>	<u>1,022,796.22</u>
TOTAL ASSETS	<u>\$ 1,838,962.39</u>	<u>\$ 1,690,902.83</u>

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

Balance Sheet

September 30, 2017

	September 30, 2017	September 30, 2016
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	\$ 48,846.41	\$ 49,266.84
Total Accounts Payable	48,846.41	49,266.84
Other Current Liabilities		
Accrued Expenses	15,519.17	22,305.40
Accrued Catering Consultant Incentive and Bonus Pay	-	39,848.31
Loan from Member - LLC	100.00	100.00
Deferred revenue-dues		
Dues Discount	(8,362.98)	(7,727.97)
Deferred revenue - Dues	133,283.98	113,947.68
Total Deferred revenue-dues	124,921.00	106,219.71
Deposits - Future Functions - LLC	317,488.61	325,535.26
Sales Tax Payable	16,072.97	22,582.16
Total Other Current Liabilities	474,101.75	516,590.84
Total Current Liabilities	522,948.16	565,857.68
Long Term Liabilities		
Member Bond Payable	107,700.00	129,000.00
Total Long Term Liabilities	107,700.00	129,000.00
Total Liabilities	630,648.16	694,857.68
Equity		
Retained Earnings	885,867.99	600,155.95
Paid in Capital	9,750.00	9,750.00
Net Income	312,696.24	386,139.20
Total Equity	1,208,314.23	996,045.15
TOTAL LIABILITIES & EQUITY	\$ 1,838,962.39	\$ 1,690,902.83

Old Field Club, Inc. & Old Field Club Beach & Tennis, LLC
 Profit & Loss Summary
 For the Nine Months Ended September 30, 2017

	September 2017	September 2016	Jan - Sept 2017	Jan - Sept 2016	OFC Inc Budget - Sept 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
10 - Membership Income	55,482.29	48,281.67	444,399.54	390,273.42	54,756.15	726.14	547,562.00	(103,162.46)
1 - Catering Income	375,388.55	329,252.64	1,898,443.34	1,874,952.62	304,358.54	71,030.01	2,360,000.00	(461,556.66)
2 - Club Restaurant Income	(802.90)	1,786.00	46,185.80	36,114.21	1,674.41	(2,480.31)	65,500.00	(19,314.20)
Total Catering and Club Restaurant Income	374,585.65	331,038.64	1,944,629.14	1,911,066.83	306,032.95	68,549.70	2,425,500.00	(480,870.86)
Catering and Club Restaurant Expenses	145,254.44	127,743.54	1,040,029.73	1,015,353.01	149,553.14	(4,098.70)	1,376,505.00	(336,475.27)
Catering and Club Restaurant Operating Profit (Loss)	229,331.21	203,295.10	904,599.41	895,713.82	156,479.81	72,648.40	1,048,995.00	(144,395.99)
3 - Pavilion Income	24,991.25	30,840.51	190,484.93	185,594.33	30,337.31	(5,346.06)	200,000.00	(9,515.07)
3 - Pavilion Expenses	15,499.99	20,622.54	192,759.46	163,319.72	18,775.08	(3,272.09)	216,460.00	(17,700.54)
3 - Pavilion Operating Profit (Loss)	9,491.26	10,217.97	(2,274.53)	22,274.61	11,562.23	(2,073.97)	(10,460.00)	8,185.47
11 - Beach Income	18,842.80	18,594.50	189,203.97	176,660.00	17,801.25	1,041.55	178,613.00	10,590.97
11 - Beach Expenses	13,051.31	11,143.29	139,145.46	72,223.63	(3,970.42)	17,021.73	90,000.00	49,145.46
11 - Beach Operating Profit (Loss)	5,791.49	7,451.21	50,058.51	104,436.37	21,771.67	(15,980.18)	88,613.00	(38,554.49)
12 - Tennis Income	2,764.00	904.00	21,273.00	21,886.00	875.60	1,888.40	22,048.00	(775.00)
12 - Tennis Expenses	8,021.52	5,885.40	73,634.36	71,343.71	6,004.27	2,017.25	88,000.00	(12,365.64)
12 - Tennis Operating Profit (Loss)	(5,257.52)	(4,981.40)	(54,361.36)	(55,457.71)	(5,128.67)	(128.85)	(65,952.00)	11,590.64
Total Income	294,833.73	264,264.55	1,342,421.57	1,357,240.51	239,644.18	55,191.55	1,608,758.00	(266,336.43)
Expenses								
Administrative	59,375.87	52,492.73	498,846.96	516,487.20	57,068.06	2,307.82	754,929.00	(256,082.04)
Other Fixed Costs	43,585.53	36,119.43	345,627.24	317,837.00	39,613.22	3,972.31	475,359.00	(129,731.76)
House	7,672.24	15,518.21	93,310.51	73,843.62	12,566.66	(4,894.42)	125,000.00	(31,689.49)
Gardens & Grounds	7,436.23	7,405.93	76,819.90	52,612.83	7,124.50	311.73	69,400.00	7,419.90
Social Expense	300.00	1,562.11	16,034.07	11,699.56	266.56	33.44	27,000.00	(10,965.93)
Subtotal - expenses	118,569.87	113,098.41	1,030,638.68	972,480.21	116,639.00	1,730.87	1,451,688.00	(421,049.32)
Other Income/(Expense)	11.43	22.31	913.33	1,378.90	44.69	(33.26)	536.00	377.35
Net Income (Loss)	176,277.29	151,188.45	312,696.24	386,139.20	123,049.87	53,427.41	157,606.00	155,090.24

Old Field Club, Inc. & Old Field Club Beach & Tennis, LLC
 Profit & Loss Detail
 For the Nine Months Ended September 30, 2017

	September 2017	September 2016	Jan - Sept 2017	Jan - Sept 2016	OFC Inc Budget - Sept 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
10 - Membership								
Membership	59,283.64	51,794.40	474,004.88	403,996.32	58,557.50	726.14	585,575.00	(111,570.20)
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	-	-	-	10,260.00	-	-	-	-
Annual Family	-	-	-	3,366.00	-	-	-	-
Dues Discount	(3,801.35)	(3,512.73)	(30,003.26)	(28,101.54)	(3,801.35)	(0.00)	(38,013.00)	8,007.74
Annual Individual	-	-	-	2,252.00	-	-	-	-
Tennis Membership	-	-	400.00	-	-	-	-	-
Holiday Bonus Fund	-	-	-	-	-	-	-	-
Total 10-Membership	55,482.29	48,281.67	444,399.54	390,273.42	54,756.15	726.14	547,562.00	(103,162.46)

Old Field Club, Inc. & Old Field Club Beach & Tennis, LLC
 Profit & Loss Detail
 For the Nine Months Ended September 30, 2017

	September 2017	September 2016	Jan - Sept 2017	Jan - Sept 2016	OFC Inc Budget - Sept 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
1 - Catering Income - LLC								
Convenience Fee	-	-	432.29	481.72	-	-	-	432.29
Food - Outside	248,895.96	234,391.10	1,243,517.75	1,298,889.16	212,045.12	36,850.84	1,580,000.00	(336,482.25)
Bar - Outside	59,245.54	33,945.25	304,516.40	216,840.27	34,721.73	24,523.81	320,000.00	(15,483.60)
Other Catering Income	8,087.50	7,205.09	55,223.28	51,516.23	8,238.32	(150.82)	80,000.00	(24,776.72)
Service Charge Income	59,159.55	53,711.20	294,751.62	307,225.24	49,353.37	9,806.18	380,000.00	(85,246.38)
Ceremony - Outside Function	-	-	-	-	-	-	-	-
Linen Rental	-	-	-	-	-	-	-	-
Club Rental	-	-	-	-	-	-	-	-
Total 1 Catering Income	375,388.55	329,252.64	1,898,443.34	1,874,952.62	304,358.54	71,030.01	2,360,000.00	(461,556.66)
2 - Club Restaurant Income - LLC								
Bar - Club	-	316.00	11,504.50	9,105.50	284.06	(284.06)	10,000.00	1,504.50
Food - Club	-	1,470.00	39,903.50	32,358.00	1,990.35	(1,390.35)	50,000.00	(10,096.50)
Minimum Charge	(795.00)	-	(795.00)	(730.00)	-	(795.00)	7,500.00	(8,295.00)
Club Rental	-	-	(4,000.00)	(4,600.00)	-	-	(2,000.00)	(2,000.00)
Restaurant Discounts	-	-	(4,000.00)	(4,600.00)	-	-	(2,000.00)	(2,000.00)
Service Charge	(10.90)	-	(427.20)	(19.29)	-	(10.90)	-	(427.20)
Club-Pos Posting Errors	(805.90)	1,786.00	46,185.80	36,114.21	1,674.41	(2,480.31)	65,500.00	(19,314.20)
Total 2 - Club Restaurant Income	374,582.65	331,038.64	1,944,629.14	1,911,066.83	306,032.95	68,549.70	2,425,500.00	(480,870.86)

Old Field Club, Inc. & Old Field Club Beach & Tennis, LLC
 Profit & Loss Detail
 For the Nine Months Ended September 30, 2017

	September 2017	September 2016	Jan - Sept 2017	Jan - Sept 2016	OFC Inc Budget - Sept 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
Catering and Club Restaurant Expenses - LLC								
Catering Payroll - Sales Dept								
Catering Sales (Deb)	4,758.19	3,035.00	46,326.25	26,083.98	3,006.83	1,751.36	36,082.00	10,244.25
Total Catering Payroll - Sales Dept	4,758.19	3,035.00	46,326.25	26,083.98	3,006.83	1,751.36	36,082.00	10,244.25
Catering-Food & Beverage								
Purchase-Beverage	18,915.61	10,681.74	97,162.61	90,684.33	-	-	-	-
Purchase-Food	44,406.41	40,506.73	307,311.78	301,507.86	-	-	-	-
Customer refunds			41.19		-	-	-	-
Total Catering-Food & Beverage	63,322.02	51,188.47	404,474.39	392,233.38	69,563.55	(6,241.53)	548,800.00	(144,325.61)
Catering-Other Expenses								
Advertising	1,187.85	1,603.06	15,496.96	13,817.28	1,500.00	(312.15)	18,000.00	(2,503.04)
Bartenders	1,870.37		6,285.76			1,870.37		6,285.76
Dishwasher Rental-Clubhouse	502.21	513.29	4,501.30	4,589.36	516.67	(14.46)	6,200.00	(1,698.70)
Catering Expenses	46.60	250.47	1,431.99	2,588.96	358.33	(311.73)	4,300.00	(2,868.01)
Catering Security			500.00					500.00
China Glass & Supplies	32.26	390.98	1,862.38	1,439.59	133.33	(101.07)	1,600.00	262.38
Laundry	1,517.45	1,334.91	12,707.41	14,698.30	1,666.67	(149.22)	20,000.00	(7,292.59)
Licenses & Permits								
Printing			621.85					621.85
Rental			905.52					905.52
Repair & Maint.	108.63	217.26	4,056.35	3,030.16	666.67	(558.04)	8,000.00	(2,594.48)
Restaurant, Bar & Kitchen Supplies	2,451.24	4,409.72	24,893.61	34,906.17	3,333.33	(882.09)	40,000.00	(3,943.65)
Music Services			1,950.67	218.78	41.67	(41.67)	500.00	(1,500.00)
Uniforms	71.09		1,665.39	3,896.33		71.09	5,500.00	(3,834.61)
Valet Parking	2,420.00	1,773.28	13,329.13	15,112.54	1,780.03	639.97	21,000.00	(7,670.87)
Waste Removal	910.04	635.14	5,329.72	5,716.78	641.67	268.37	7,700.00	(2,370.28)
Total Catering-Other Expenses	11,117.74	11,128.11	95,538.04	100,014.25	10,638.37	479.37	136,300.00	(40,761.96)
Catering Payroll-Kitchen								
Club Chef - Salaried	11,769.24	7,692.32	81,038.50	74,600.12	7,847.49	3,921.75	94,170.00	(13,131.50)
Club Chef - Bonus								
Sous Chef	4,915.40	3,461.52	44,911.68	34,684.04	3,862.50	1,052.90	20,000.00	(20,000.00)
Staff	14,770.12	11,545.30	621,554.51	428,289.88	18,312.57	(3,542.45)	46,350.00	(1,438.32)
Staff OT	2,698.29	2,647.08	14,298.96	19,670.01	2,598.45	99.84	141,000.00	(19,445.49)
Total Catering Payroll-Kitchen	34,153.05	25,346.22	261,803.65	227,244.05	32,601.01	1,532.04	20,000.00	(5,701.04)
Catering Payroll-Server								
Banquet Captain (Rob)	7,423.32	4,000.00	58,404.57	46,337.41	4,463.33	2,959.99	53,560.00	4,844.57
Bar OT				144.90			145.00	(145.00)
Server	21,636.15	15,407.74	150,096.86	100,331.16	12,404.89	9,231.26	119,606.00	30,490.86
Server OT	1,234.92	2,544.76	9,598.21	12,544.69	1,462.47	(227.55)	10,492.00	(893.79)
Additional Shift Pay	1,609.05	15,092.24	13,787.76	110,399.19	15,192.69	(13,583.64)	150,000.00	(136,212.24)
Total Catering Payroll-Server	31,903.44	37,044.74	231,887.40	269,777.35	33,523.38	(1,619.94)	333,803.00	(101,915.60)
Catering and Club Restaurant Expenses	145,254.44	127,743.54	1,040,029.73	1,015,353.01	149,553.14	(4,098.70)	1,376,505.00	(336,475.27)
Catering and Club Restaurant Operating Profit (Loss)	229,328.21	203,295.10	904,599.41	895,713.82	156,679.81	72,648.40	1,048,995.00	(144,395.59)

Old Field Club, Inc. & Old Field Club Beach & Tennis, LLC
 Profit & Loss Detail
 For the Nine Months Ended September 30, 2017

	September 2017	September 2016	Jan - Sept 2017	Jan - Sept 2016	OFC Inc Budget - Sept 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
3 - Pavilion Income - OFC Inc.								
Bar								
Restaurant	3,287.00	4,203.00	20,058.35	22,638.53	4,935.04	(1,648.04)	30,000.00	(9,941.65)
Tennis Catering	21,704.25	26,196.51	169,146.51	161,859.80	25,402.27	(3,698.02)	170,000.00	(853.49)
Pavilion Service Charge	-	441.00	580.00	410.00	-	-	-	580.00
Total 3 - Pavilion Income	24,991.25	30,840.51	190,484.93	185,594.33	30,337.31	(5,346.06)	200,000.00	(9,515.07)
3 - Pavilion Expenses - OFC Inc.								
Pavilion-Food & Beverage								
Pavilion Beverage Usage	1,275.80	2,149.68	10,705.53	7,920.21	2,079.56	(803.76)	8,400.00	2,305.53
Pavilion Food Usage	(2,190.68)	(947.93)	21,958.13	21,364.64	(1,861.74)	(328.94)	47,600.00	(25,641.87)
Total Pavilion-Food & Beverage	(914.88)	1,201.75	32,663.66	29,284.85	217.82	(1,132.70)	56,000.00	(23,336.54)
Pavilion-Other								
Dishwasher Rental: Pavilion								
Laundry	212.42	211.82	1,498.44	1,482.73	211.11	1.31	1,900.00	(401.56)
Licenses & Permits	494.61	388.13	2,256.11	1,668.43	314.91	179.70	1,500.00	756.11
Music Services	-	-	-	145.46	-	-	250.00	(250.00)
Pavilion Expense	-	510.00	-	610.00	100.00	(100.00)	100.00	(100.00)
Bartenders	-	-	118.88	1,489.99	-	-	1,500.00	(1,381.12)
Printing	-	-	-	-	-	-	-	-
Rental	-	175.97	-	175.97	150.00	(150.00)	150.00	(150.00)
Repairs & Maintenance	210.59	1,733.54	12,960.07	4,150.83	1,334.72	(1,124.13)	6,000.00	6,960.07
Software	-	-	30.09	-	-	-	-	-
Supplies - Kitchen / Restaurant	319.43	1,031.48	23,037.55	17,866.36	1,117.38	(797.95)	20,000.00	190.09
Supplies - Other	52.99	328.56	7,855.87	1,738.38	703.15	(650.16)	2,800.00	3,037.55
Telephone	39.89	34.95	213.82	210.13	32.45	7.44	260.00	(46.18)
Uniform	-	-	1,195.00	332.71	-	-	700.00	495.00
Utilities	1,371.80	862.96	5,121.99	5,274.94	828.45	543.35	5,900.00	(778.01)
Total Pavilion-Other	2,701.73	5,279.41	54,451.82	33,145.93	4,792.17	(2,050.44)	41,060.00	13,391.82
Pavilion-Payroll								
Pavilion Bar Server								
Pavilion Chef (Chris and Matt)	5,818.00	5,333.32	35,482.00	33,333.26	5,169.23	648.77	42,000.00	(6,518.00)
Payroll	6,487.49	7,284.81	52,179.40	52,104.64	7,165.01	(677.52)	38,439.00	(6,259.60)
Payroll-OT	1,407.65	1,523.25	17,982.58	13,451.04	1,427.85	(20.20)	12,961.00	5,021.58
Total 3 Pavilion-Payroll	13,713.14	14,141.38	105,643.98	98,888.94	13,762.09	(48.95)	113,400.00	(7,756.02)
Total 3 - Pavilion Expenses	15,499.99	20,622.54	192,759.46	163,319.72	18,772.08	(3,272.09)	210,460.00	(17,700.54)
3 - Pavilion Operating Profit (Loss)	9,491.26	10,217.97	(2,274.53)	22,274.61	11,565.23	(2,075.97)	(10,460.00)	8,185.47

Handwritten scribble and signature

Handwritten word: "Cash"

Old Field Club, Inc. & Old Field Club Beach & Tennis, LLC
 Profit & Loss Detail
 For the Nine Months Ended September 30, 2017

	September 2017	September 2016	Jan - Sept 2017	Jan - Sept 2016	OFC Inc Budget - Sept 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
11 - Beach Income - OFC Inc.								
Beach Cabana Rental Income	17,625.83	18,564.50	176,258.25	169,760.00	17,088.75	537.08	170,888.00	5,370.25
Beach Locker Rental Income	992.97	-	9,929.72	6,000.00	682.50	310.47	6,825.00	3,104.72
Watercraft Storage Rental Income	110.00	-	1,450.00	-	-	110.00	-	1,450.00
Beach Clicker Income	114.00	30.00	1,566.00	900.00	30.00	84.00	900.00	666.00
Total 11 - Beach Income	18,842.80	18,594.50	189,203.97	176,660.00	17,801.25	1,041.55	178,613.00	10,590.97
11 - Beach Expenses - OFC Inc.								
Beach Clicker Expense	94.64	-	1,548.81	884.55	-	94.64	700.00	848.81
Beach Cleaning	669.50	-	5,026.40	130.00	-	669.50	1,650.00	3,376.40
Beach Expense	-	-	-	-	-	-	-	-
Beach Maintenance Payroll	-	-	1,926.10	-	-	-	-	1,926.10
Beach Staff	3,842.08	1,666.00	31,627.19	10,871.82	(11,975.52)	15,817.60	10,600.00	21,027.19
Uniform	-	-	508.06	351.03	-	-	350.00	158.06
Beach Telephone	-	-	-	84.80	-	-	-	-
Gardening	-	-	-	-	54.29	(54.29)	380.00	(380.00)
Landscaping Maintenance	-	-	1,012.50	1,825.00	-	-	2,050.00	(1,037.50)
Licenses & Permits	-	-	200.00	200.00	-	-	200.00	-
Lifeguards	1,127.60	1,042.26	15,930.96	13,443.87	1,099.87	27.73	13,750.00	2,180.96
Payroll-O.T.	-	269.61	10,310.08	4,418.62	242.56	(242.56)	4,700.00	5,610.08
Payroll Regular	-	1,950.80	2,801.60	7,304.16	2,866.10	(2,866.10)	13,600.00	(12,798.40)
Repairs & Maintenance	-	456.23	25,312.04	6,657.57	1,127.54	(1,127.54)	18,000.00	7,312.04
Sand, Gravel, Grading - Beach	-	-	1,623.94	-	-	-	-	1,623.94
Security	3,300.00	2,259.00	13,827.34	9,401.25	-	3,300.00	-	13,827.34
Software	-	-	271.56	179.23	-	-	-	271.56
Supplies	583.14	3.28	11,193.77	3,024.47	5.25	577.89	5,200.00	5,995.77
Telephone	39.89	34.95	265.33	155.13	36.00	3.89	320.00	(54.67)
Utilities	2,484.42	2,825.51	10,549.46	9,478.70	1,948.43	535.99	11,500.00	(950.54)
Waste Removal	910.04	635.65	5,208.32	3,813.43	625.07	284.97	5,000.00	208.32
Total 11 - Beach Expenses	13,051.31	11,143.29	139,145.46	72,223.63	(3,970.42)	17,021.73	90,000.00	49,145.46
11 - Beach Operating Profit (Loss)	5,791.49	7,451.21	50,058.51	104,436.37	21,771.67	(15,980.18)	88,613.00	(38,554.49)

Old Field Club, Inc. & Old Field Club Beach & Tennis, LLC
 Profit & Loss Detail
 For the Nine Months Ended September 30, 2017

	September 2017	September 2016	Jan - Sept 2017	Jan - Sept 2016	OFC Inc Budget - Sept 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
12 - Tennis Income - OFC Inc.								
Tennis Lesson Income	357.00	510.00	12,800.00	19,602.00	520.36	(163.36)	20,000.00	(7,200.00)
Tennis Supplies Income	44.00	386.00	1,672.00	2,368.00	347.20	(303.20)	2,130.00	(458.00)
Event Income	-	-	677.50	(500.00)	-	-	(500.00)	1,177.50
Tennis Guest Fees	30.00	8.00	495.00	416.00	8.04	21.96	418.00	77.00
Tennis Income - Clothing	1,264.00	-	4,558.00	-	-	1,264.00	-	4,558.00
Tennis Catering Income	1,069.00	-	1,070.50	-	-	1,069.00	-	1,070.50
Total 12 - Tennis Income	2,764.00	904.00	21,273.00	21,886.00	875.60	1,888.40	22,048.00	(775.00)
12 - Tennis Expenses - OFC Inc.								
Tennis Lesson Expense	972.00	470.00	13,189.00	19,740.00	476.19	495.81	20,000.00	(6,811.00)
Tennis Catering and Social	-	-	-	-	400.00	(400.00)	3,000.00	(3,000.00)
Tennis Supplies Expense	293.00	293.00	1,743.50	2,165.00	406.00	(113.00)	2,000.00	(256.50)
Tennis Cost of Clothing Sold	992.75	-	3,725.51	-	-	992.75	2,000.00	1,725.51
Beverage Usage	-	-	42.62	24.81	-	-	620.00	(577.38)
Food Usage	2,054.58	3,570.00	4,626.08	6,069.66	3,234.94	(1,180.36)	5,500.00	(873.92)
Equipment	-	-	-	-	-	-	-	-
Cleaning	314.15	-	3,392.60	-	100.00	214.15	500.00	2,892.60
Court Maintenance	461.01	435.00	2,542.01	2,577.00	551.33	(90.32)	3,000.00	(457.99)
Gardening	-	-	543.06	765.37	-	-	750.00	(206.94)
Other	-	-	-	-	-	-	-	-
Payroll-Regular	1,485.00	-	5,977.00	-	43.33	1,441.67	260.00	5,717.00
Payroll-OT	-	-	-	-	-	-	-	-
Printing	-	-	252.52	423.64	-	-	500.00	(247.48)
Repairs & Maintenance	-	-	2,124.95	2,210.85	-	-	4,000.00	(1,875.05)
Sand, Gravel, Grading - Tennis	-	-	3,967.12	-	-	-	-	3,967.12
Software	-	-	-	-	-	-	-	-
Spring Reconditioning & Top Dre	-	-	11,208.74	9,200.00	-	-	9,200.00	2,008.74
Supplies	292.50	40.16	3,340.09	4,247.56	40.51	251.99	4,400.00	(1,059.91)
Telephone	39.86	18.05	257.04	181.51	18.34	21.52	200.00	57.04
Tennis-Pro	-	-	16,000.00	24,870.00	-	-	24,870.00	(8,870.00)
Tennis Committee	44.00	50.00	232.00	1,152.00	49.91	(5.91)	1,150.00	(918.00)
Tennis Tournament	-	-	-	-	-	-	-	-
Trophies	-	-	-	-	-	-	-	-
Utilities	1,072.67	(177.97)	2,470.52	1,448.26	(423.95)	423.95	3,450.00	(3,450.00)
US Open Exchange	-	-	-	2,268.05	1,107.67	(35.00)	2,600.00	(129.48)
Windscreens.Instl/Storage	-	-	-	-	-	-	-	-
Total 12 - Tennis Expenses	8,021.52	5,885.40	75,634.36	77,343.71	6,004.27	2,017.25	88,000.00	(12,365.64)
12 - Tennis Operating Profit (Loss)	(5,257.52)	(4,981.40)	(54,361.36)	(55,457.71)	(5,128.67)	(128.85)	(65,952.00)	11,590.64

Old Field Club, Inc. & Old Field Club Beach & Tennis, LLC
 Profit & Loss Detail
 For the Nine Months Ended September 30, 2017

	September 2017	September 2016	Jan - Sept 2017	Jan - Sept 2016	OFC Inc Budget - Sept 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
Expenses								
Administrative								
Admin-Payroll								
Assistant Club Manager-Salaried	6,350.00	6,200.00	66,331.91	59,550.00	6,779.17	(429.17)	81,350.00	(14,998.09)
Bookkeeper	4,780.24	4,794.00	47,877.85	46,061.50	4,933.33	(153.09)	59,200.00	(11,322.15)
Jr. Accountant	3,486.24	3,656.14	34,799.72	32,716.14	3,785.68	(299.44)	45,428.00	(10,628.28)
Jr. Accountant-OT	-	17.63	472.09	126.56	9.08	(9.08)	109.00	365.09
Other Office Salaries	-	-	-	-	-	-	-	-
Cleaning	1,998.20	2,599.23	17,423.65	26,971.77	2,781.82	(783.62)	33,382.00	(15,958.35)
Cleaning-OT	278.10	-	2,161.28	2,940.00	-	278.10	3,140.00	(978.72)
Bonuses	-	-	-	-	-	-	20,000.00	(20,000.00)
Total Admin-Payroll	16,892.78	17,257.00	169,086.50	168,566.50	18,289.08	(1,396.29)	242,609.00	(73,522.50)
Catering Consultant Fees	25,000.00	13,464.00	225,000.00	131,274.00	25,000.00	-	300,000.00	(75,000.00)
Catering Consultant Incentive Comp & Bonus	-	13,181.66	-	86,238.80	-	-	-	-
Accounting	2,984.17	2,561.67	25,269.86	28,372.92	3,750.00	(765.83)	45,000.00	(19,730.14)
Auto	178.09	84.00	1,599.72	1,035.03	112.50	65.59	1,350.00	49.72
Bank and credit card charges	499.57	435.08	6,319.94	6,092.59	833.33	(333.76)	10,000.00	(3,680.06)
Contributions and gifts	-	142.09	419.50	395.34	283.33	(283.33)	850.00	(430.50)
Disability Insurance	(78.56)	(118.48)	534.53	194.35	66.67	(145.23)	800.00	(265.47)
Dues	-	-	175.00	180.00	-	-	180.00	(5.00)
Federal Income Tax Expense	-	-	-	-	-	-	-	-
Ford Truck Lease	-	-	-	-	-	-	-	-
Hardware Leasing	673.44	1,432.81	6,171.19	7,099.37	800.00	(126.56)	9,600.00	(3,428.81)
Insurance-Medical	2,039.00	1,992.40	18,321.00	18,332.80	2,083.33	(44.33)	25,000.00	(6,679.00)
Interest Expense	-	-	-	94.87	-	-	-	-
Licenses & Permits	-	-	2,464.24	7,137.70	-	-	7,200.00	(4,735.76)
NYS Franchise Tax Expense	-	380.00	25.00	4,324.00	-	-	-	25.00
NYS Metro Surcharge	-	100.00	471.00	523.00	-	-	-	471.00
NYS Unemployment Insurance	-	-	(188.21)	792.57	-	-	1,233.00	(1,421.21)
NYS Interest Assessment Surcharge	-	-	-	-	-	-	-	-
NYS DOL Assessment	-	-	-	-	-	-	-	-
Payroll Service Fees	208.60	641.89	5,158.92	4,231.82	777.78	(569.18)	40,000.00	(40,000.00)
Office	955.30	350.54	9,366.33	2,853.25	279.17	676.13	7,000.00	(1,841.08)
Other	-	-	95.00	-	-	-	3,350.00	6,016.33
Managers' Expenses	-	-	124.29	28.87	-	-	-	95.00
Travel	-	-	-	742.83	-	-	-	124.29
Outside consultants	-	-	-	-	-	-	743.00	(743.00)
Penalties	-	-	-	-	-	-	-	-
Postage	377.57	9.40	2,904.97	5,214.45	434.54	(434.54)	5,214.00	(5,214.00)
President's Discretionary Fund	-	-	-	2,550.06	325.00	52.57	3,900.00	(995.03)
Printing	607.93	27.24	5,437.02	4,325.39	633.33	(25.40)	2,500.00	(2,500.00)
Professional Fees	8,610.00	-	9,871.00	19,573.00	2,500.00	6,110.00	7,600.00	(2,162.98)
Software Fees	256.83	391.68	8,880.11	7,692.10	641.67	(384.82)	30,000.00	(20,129.00)
Telephone	171.13	149.75	1,540.05	2,621.92	258.33	(87.20)	7,700.00	1,180.11
Website Redesign	-	-	-	6,200.00	-	-	3,100.00	(1,559.95)
Total Administrative	59,375.87	52,492.73	498,846.96	516,487.20	57,068.06	2,307.82	754,929.00	(256,082.04)

Solely for the information and use by the Board of Governors of Old Field Club, Inc. and not intended to be used by any other party. No assurance is provided on these financial statements.

Old Field Club, Inc. & Old Field Club Beach & Tennis, LLC
 Profit & Loss Detail
 For the Nine Months Ended September 30, 2017

	September 2017	September 2016	Jan - Sept 2017	Jan - Sept 2016	OFC Inc Budget - Sept 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
Other Fixed Costs								
Insurance:								
Prop & Liab	6,504.60	6,157.37	58,069.21	58,862.38	7,064.99	(560.39)	84,780.00	(26,710.79)
Workers Comp - OFC Inc.	1,858.15	1,575.40	2,490.26	6,379.64	900.94	957.22	10,811.00	(8,320.74)
Workers Comp - LLC	2,489.12	2,112.69	21,488.35	23,811.49	2,427.57	61.55	29,131.00	(7,642.65)
Total Insurance	10,851.87	9,845.46	82,047.82	89,053.51	10,393.49	458.38	124,722.00	(42,674.18)
Depreciation	14,841.00	9,300.00	71,942.07	71,942.07	12,500.00	2,341.00	150,000.00	(44,609.00)
Payroll Taxes	2,677.05	9,000.19	84,254.68	79,084.01	8,655.06	1,022.00	103,861.00	(19,606.32)
Property Taxes	8,215.60	7,973.78	73,933.74	71,737.41	8,064.67	150.93	96,776.00	(22,842.26)
Total Other Fixed Costs	43,585.53	36,119.43	345,627.24	317,837.00	39,613.22	3,972.31	475,359.00	(129,731.76)
House								
House Payroll-Other								
Facilities Manager - House PR			20,755.74	14,647.50			19,300.00	1,455.74
Yearly Club Maintenance								
Total House Payroll - Other			20,755.74	14,647.50			19,300.00	1,455.74
Utilities	4,654.00	5,175.34	31,853.24	27,970.14	3,083.33	1,570.67	37,000.00	(5,146.76)
Equipment	72.42	72.42	2,546.10	2,393.94	258.33	(185.91)	3,100.00	(553.90)
Fire Alarm System					2,083.33	(2,083.33)	25,000.00	(25,000.00)
House Beautification								
House Cleaning								
Maintenance Painting								
Other		8,021.96	7,056.35	12,112.08	4,100.00	(4,100.00)	4,100.00	2,956.35
Repairs & Maintenance	2,065.31	938.82	16,427.03	6,777.92	83.33	(83.33)	1,000.00	(1,000.00)
Supplies	880.51	1,309.67	14,672.05	9,942.04	1,666.67	398.64	20,000.00	(3,572.97)
Total House	7,672.24	15,518.21	93,310.51	73,843.62	12,566.66	(4,894.42)	125,000.00	(31,689.49)
Gardens & Grounds								
Facilities Manager - Grounds PR	4,449.60	5,081.54	31,571.31	31,193.60	5,012.34	(562.74)	40,500.00	(8,928.69)
Plants	65.18		4,371.62	454.60		65.18	1,000.00	3,371.62
Cesspool/Degreasing	1,699.98	1,074.39	19,112.47	6,244.95	815.60	884.38	7,800.00	11,312.47
Irrigation			3,390.00	1,385.00			2,000.00	1,390.00
Landscaping Maintenance	1,000.00	1,230.00	13,362.50	9,037.00	1,296.56	(296.56)	11,500.00	1,862.50
Gardens	221.47		221.47	48.88		221.47		221.47
Other			452.84	1,558.80			1,600.00	(1,147.16)
Snow Plow and Gravel			4,337.69	2,690.00			5,000.00	(662.31)
Total Gardens & Grounds	7,436.23	7,405.93	76,819.90	52,612.83	7,124.50	311.73	69,400.00	7,419.90

Old Field Club, Inc. & Old Field Club Beach & Tennis, LLC
 Profit & Loss Detail
 For the Nine Months Ended September 30, 2017

	September 2017	September 2016	Jan - Sept 2017	Jan - Sept 2016	OFC Inc Budget - Sept 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
Social Expense								
Social	-	-	2,544.00	2,100.00	-	-	-	2,544.00
Decorations-Club & Outside	-	-	-	-	-	-	3,000.00	(3,000.00)
Orchestra	-	-	7,306.20	3,183.15	-	-	16,000.00	(8,693.80)
Supplies	-	212.11	1,333.87	1,663.58	266.56	(266.56)	3,000.00	(1,666.13)
Golf Memberships	(75.00)	75.00	(2,025.00)	(7,872.17)	-	(75.00)	-	(2,025.00)
Golf Dues	-	-	5,000.00	10,000.00	-	-	-	-
Golf Expense	375.00	1,275.00	1,875.00	2,625.00	-	375.00	5,000.00	-
Sip and Paint	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Social Expense	300.00	1,562.11	16,034.07	11,699.56	266.56	33.44	27,000.00	(10,965.93)
Subtotal - Expenses	118,269.87	113,098.41	1,030,638.68	972,480.21	116,639.00	1,730.87	1,451,688.00	(421,049.32)
Other Income/(Expense)								
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-
Sprinkler System Assessment	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Misc Income	-	-	-	114.22	-	-	-	-
Late charge income	-	-	725.86	1,080.42	-	-	-	725.86
Interest Income	11.43	22.31	187.49	184.26	44.69	(33.26)	536.00	(348.51)
Total Other Income (Expense)	11.43	22.31	913.35	1,378.90	44.69	(33.26)	536.00	377.35
Net Income (Loss)	176,477.29	151,188.45	312,696.24	386,139.20	123,049.87	53,427.41	157,606.00	155,090.24
RESERVE FOR CAPITAL IMPROVEMENTS	(22,666.67)	(15,000.00)	(204,000.00)	(105,000.00)	(22,666.67)	-	(272,000.00)	68,000.00
Net Income (Loss) after Reserve for Improvements	153,810.62	136,188.45	108,696.24	281,139.20	100,383.21	53,427.41	(114,394.00)	223,090.24

Handwritten: 100,383.21