

OFC Board Minutes 5/16/17

Present: Bob Brennan, Joe Troffa, Teri Freaso, Rob Kent, Tom Dowd, John Fondacaro, Sue Falvey, Elena Maresca-Robertson, John Ferretti, Louise Mercer, John Grillo, Steve DelGiorno, Christopher McKeever, Dennis Mannarino, Sabine Hoskins,
Absent: Tim Glynn, Gerry DiChiara, Jeanne O'Neil.

Meeting called to order at 7:45

Motion made by Teri F, second by Tom D, to approve the minutes of 4/18/17. Approved.

Member Manager's Report - copy herein.

Manager's Report - copy herein.

Discussion ensued concerning price point of Mother's Day brunch. Dennis will give more details regarding unlimited beverage proposal and perhaps revised masseuse idea.

Committee Reports

A) House: copy herein.

Propane storage cabinet will make us Fire Marshal compliant. We are still eligible for LED lights rebate program for clubhouse. Steve is still looking into getting fire extinguishers for cabanas. There has been some delay due to availability.

B) House Beautification: copy herein.

C) Grounds: copy herein.

D) Beach: copy herein

E) Pavilion: copy herein.

Dennis will look into putting signs on changing rooms.

F) Tennis: copy herein.

We cannot put up gazebo due to permit issue, we'll look into cost of rollout awning. Pricing for tennis programs/lessons is same as last year, except for lack of unlimited lesson plan. Refunds will be given to 2 tennis participants requesting them before 6/1 and 2 new participants will be pulled off waiting lists and added.

G) Membership: copy herein.

Motion made by Steve, second by John F, to accept resignation of the Patatinis Family. Approved. Motion made by Steve, second by John F, to move Susan Crofut from Regular Individual Member to Senior Individual Member. Approved. Motion made by Steve, second by Tom D, to removed Doris Koster from Honorary Lifetime Membership and to move the next Annual Member to Regular Membership class. Approved. Motion made by Steve, second by John F, to accept Charles & Sara DiPierro as Young Adult Family Members, and to accept Gerard & Lauren Ferrara and Brian & Cheryl Manolakes as Annual Family Members. Approved. Our waiting list is growing. Discussion ensued regarding membership pricing going forward.

H) Finance: copy herein.

We are looking to establish a relationship with a solid bank that can help us, if needed, on major projects in the future. Our revenue is a little down year to date, but we are confident we will hit our numbers this year.

I) Social: We are all set for Governor's Ball this weekend. There are a lot of fun things planned for the beach this summer: movie nights, different games in each court, sandcastle contests, etc. Many member volunteers have responded to help out with organizing. A conversation took place regarding a community sandbox for the youngest members. Teri/Elena and John Fondacaro will look into its location.

No new business.

Motion made by Teri, second by Tom D, to adjourn. Meeting adjourned 9:20pm.

Next Board meeting is 6/20/17

Respectfully submitted by Christopher McKeever, OFC Secretary

Board Meeting – May 16, 2017 Member Manager’s Report

Club Events / Pavilion:

- April 21 & 28 – the last two dinners at the club were very well attended even with other events in the ballroom
- May 5 - First day at the beach, Cinco de Mayo happy hour – bad weather, but well attended
- May 12 - Pavilion opens, 5 – 9pm
- May 13 - New Members “meet & greet” – at the beach bar 6:30 – 7:30pm - 6 new members showed
- May 14 - Mother’s Day - last year 247, this year 186

Miscellaneous:

1. Pavilion was open for the first time on May 5th, and counter on 12th – well attended and everyone seems happy to be back at the beach!
2. Working on 2017 directory with Marilyn

Future Events:

- May 20 - Governors’ Ball 7pm (128 so far)
- May 21 - Tennis opening (postponed from May 13 due to bad weather)
- May 26 - Seahorse Grill / Food Truck / Cabana Service starts 5 – 9pm
- May 26-29 Memorial Day weekend – Pavilion open and lifeguards on duty
- June 10 - New Member Social @ beach
- June 16 - Father’s Day – BBQ type menu from counter & cigars for dads

Next Board Meeting: Tuesday, June 20th, 2017

Right Now: May 16, 2017

- Seasonal Awning permit is in place and approved thru October 31, 2017
- New sliding glass door installed today
- Pavilion/Beach updates covered old bar stools and looking to cage in liquor behind bar, new soda system at bar area as well
- Waiting to hear back from Chuck Hamilton/Eric Russo about DEC/permits for Generator
- Do we want to offer unlimited beverage package to Members for the summer?
- Massage therapist section off part of g-court
- Seafood Night at the food truck
- Food Truck at three village historical event June 10, 2017 8am to 1pm
- Reaching out to Reboli Center to do catering there as well

2017:

90 Weddings and 73 parties

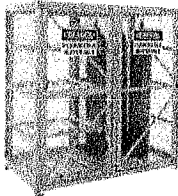
2018:

38 Weddings Booked 3 parties

**OLD FIELD CLUB
HOUSE COMMITTEE REPORT
May 16, 2017**

Repairs / Maintenances:

- Replacing sliding glass patio door in Ballroom on Tuesday 16
- Waiting for a quote from *Bitter Breeze and Sound View* for office AC unit
- Sent survey to *Wolf House Movers and received* for quote 200,000. *Nickel Bros* gave me an estimate of 350,000 to lift the building and waiting for a quote from *Brownie House Movers*.
- Found repair part for Lagoon room door lock. Jim installed and fixed the problem.
- Ordered 2 Propane Storage Cabinet should receive by May 17.



- Received pre-approved from PSEG for LED lights for Club House and Beach sent 50% deposit check to *Compower Corp*.
- Received quotes for wheelchair ramp railing for \$1,440 installed with Wrought Iron / powered coated.
- Purchased 54.00 2 PK / total 108 Fire Extinguishers SPV 1A10:A.B:C \$ 13.48 each
SCHEDULED PICKUP DATE: 05/22/2017

\$1,456.38
SALES TAX \$125.61

TOTAL \$1,581.99

House beautification, Lagoon Room - etched glass installed, and club emblem etched on the mirror in the bar.

Stools for the ladies room and men's room at the beach arrived.

White marble towel holders and tray purchased for the ladies room.

Grounds Report:

1. The Tennis Court regrade is completed and seeded.
2. We currently have a very large puddle accumulating in the roadway on Mount Grey that is splashing water over our new berm after rainfall. I put in a complaint to the Town Highway Department and got to speak to the District Foreman. He has assured me that the Town will correct the problem by possibly installing a drain or adding more asphalt and raising the berm.
3. I am currently getting quotes on a new pump up cesspool system for the kitchen waste water.

Beach:

1. The "Deflecting Rock Wall" is now installed on the ^{South} ~~north~~ side of A-B Court.
2. We are bringing in the sand from Trustees Road for this summer's beach season on May 18th and will be installing it on Saturday, May 20th.
3. We should have all four (4) garbage cages installed & operable this week.
4. The three (3) awnings on Overlook that were destroyed by wind over the winter should be rebuilt by the end of this week.
5. Before Memorial Day weekend, we will install "parking markers" around the entire parking lot. We should send out notices/emails to all members to please park between "markers" just like they would normally park between "white lines" in a shopping center.

Regards, Joe Troffa

Pavilion report May, 2017

The new handicap accessible bathrooms complete.

2 changing rooms complete.

Our first Pavilion event, weather wasn't great, but we are off and running.

Much positive feedback from members regarding the enhancements at beach and Pavillion.

John V. Fondacaro

OFC Tennis May Report

The courts are open for play. Courts 3 and 6 remain very soft but should firm up with the sunny weather predicted for this week.

Joe's crew completed the trench around the perimeter of the courts. It definitely helped keep the heavy rains off the courts.

Sebastian and Sue interviewed 7 candidates for the pro shop staff. All candidates were excellent, however we will be hiring 5 of them so that we can give each of them enough hours to work. The pro shop will be staffed 70 hrs/wk. Monday - Sunday 8:00am to 6:00pm.

The 2017 Calendar of Events has been finalized and emailed to the membership

We still have some issues with the sprinkler lines and heads. Wayne is supposed to meet with Bill Beckman, our court maintenance guy to resolve the problems.

The following work was completed at the pro shop: a new window was installed, a new AC/heating unit was installed, new blinds put up, and a new cabinet for coffee was set up.

Kelly Mason has planted all the pots around the Tennis area. She also purchased the clothing for the pro shop which is currently on sale. A big thanks to Kelly for all her efforts.

Sue & John

**OLD FIELD CLUB MEMBERSHIP
COMMITTEE REPORT
May 16, 2017**

I. Membership Changes

A. Resignations:

Mr. and Mrs. Marios Patatinis

Motion:

To accept Mr. and Mrs. Marios Patatinis Young Adult Membership resignation

B. Changes in Class:

Move Susan Crofut from Regular Individual Membership to a Senior Individual Membership

Remove Doris Koster from Honorary Lifetime Membership

Move next Annual member to Regular membership class

Motion:

To accept Susan Crofut request from Regular Individual Membership to a Senior Individual membership

To remove Doris Koster from Honorary Lifetime Membership

To move next 1 Annual member to Regular membership class

C. New Memberships:

Dr. Charles and Sara DiPierro as Young Adult Family Membership

Gerard and Lauren Ferrara as Annual Family Membership

Brian and Cheryl Manolakes as Annual Family Membership

Motion:

To accept Dr. Charles and Dara DiPierro as Young Adult Family Membership

To accept Gerard and Lauren Ferrara as Annual Family Membership

To accept Brian and Cheryl Manolakes as Annual Family Membership

New Business: None

II. Composition of Membership:

	Present:	If motions pass:
1. Regular Family (Class 1)	64	65
2. Regular Individual (Class 3)	12	11
3. Senior Family (Class 11)-no minimum	2	2
4. Senior Individual (Class 12)-no minimum	5	5
5. Senior Individual (Class 13)	18	19
6. Senior Family with Minimum (Class 16)	45	45
7. Leave of Absence (Voting) (Class 8)	<u>3</u>	<u>3</u>
TOTAL Regular Voting Members	149	150

III. Other Members (Non-Voting)

1. Annual Family (Class 6)	39	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>1</u>	<u>0</u>
TOTAL Other Members	65	65

**Old Field Club Waiting List
May 16, 2017**

Waiting List:

- 1. Mark and Dr. Nicole Geraci**
- 2. Robert and Jeanne Fitchett**

2018

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

Balance Sheet

April 30, 2017

	<u>April 30, 2017</u>	<u>April 30, 2016</u>
ASSETS		
Current Assets		
Cash		
Chase - B&T	\$ 1,979.53	\$ -
Chase - MMA	50,001.09	-
Chase - OFC	61,987.69	-
Suffolk County Nat'l Bank - Money Market	259,058.45	240,072.89
Suffolk County Nat'l Bank - OFC Inc.	54,522.17	81,595.63
Suffolk County Nat'l Bank - LLC	104,302.65	119,786.35
Gold Coast Bank-Reg.cking#441 - OFC Inc.	-	16,707.11
Gold Coast Bond Checking#433 - OFC Inc.	65,119.16	36,483.93
Petty Cash	157.01	240.01
Total Cash	<u>597,127.75</u>	<u>494,885.92</u>
Accounts Receivable		
1 Accounts Receivable/Members - OFC Inc.	43,481.63	51,174.86
2 A/R Outside Functions - LLC	27,858.70	(24,950.37)
Total Accounts Receivable	<u>71,340.33</u>	<u>26,224.49</u>
Other Current Assets		
Beach Clickers	622.27	394.61
Inventory		
Bar Inventory	68,356.88	53,227.14
Food Inventory	17,632.01	16,253.13
Pavilion Beverage Inventory	6,817.82	8,551.29
Pavilion Food Inventory	-	3,975.48
Total Inventory	<u>92,806.71</u>	<u>82,007.04</u>
Prepaid Insurance		
Prepaid Prop & Liab	18,128.86	11,484.38
Prepaid Workers Comp - OFC Inc.	7,938.26	7,606.58
Prepaid Workers Comp - LLC	17,751.82	6,230.38
Total Prepaid Insurance	<u>43,818.94</u>	<u>25,321.34</u>
Prepaid Real Estate Tax	10,406.55	10,136.78
Prepaid Federal Tax	1,800.00	1,800.00
Total Other Current Assets	<u>149,454.47</u>	<u>119,659.77</u>
Total Current Assets	<u>817,922.55</u>	<u>640,770.18</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	111,407.99	212,258.19
Tennis	185,919.93	174,395.91
Land	43,000.00	43,000.00
Vehicles	31,634.31	31,634.31
Accumulated Depreciation	(1,666,293.72)	(1,537,788.41)
Total Fixed Assets	<u>981,793.85</u>	<u>944,784.02</u>
TOTAL ASSETS	<u>\$ 1,799,716.40</u>	<u>\$ 1,585,554.20</u>

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

Balance Sheet

April 30, 2017

	April 30, 2017	April 30, 2016
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	\$ 80,182.81	\$ 81,683.03
Total Accounts Payable	<u>80,182.81</u>	<u>81,683.03</u>
Other Current Liabilities		
Accrued Expenses	18,719.19	11,078.33
Accrued Catering Consultant Incentive and Bonus Pay	-	19,933.33
Loan from Member - LLC	100.00	100.00
Deferred revenue - Cabana Rental Income	174,793.50	185,645.00
Deferred revenue - Watercraft Storage Rental	100.00	-
Deferred revenue - Beach Locker Rental Income	9,929.72	-
Deferred revenue - Beach Clicker Income	540.00	-
Deferred revenue-dues		
Dues Discount	(27,369.73)	(25,291.62)
Deferred revenue - Dues	<u>421,614.00</u>	<u>372,919.68</u>
Total Deferred revenue-dues	394,244.27	347,628.06
Deposits - Future Functions - LLC	374,665.26	371,465.26
Payroll Liabilities	-	-
Sales Tax Payable	<u>3,742.36</u>	<u>12,302.95</u>
Total Other Current Liabilities	<u>976,834.30</u>	<u>948,152.93</u>
Total Current Liabilities	<u>1,057,017.11</u>	<u>1,029,835.96</u>
Long Term Liabilities		
Member Bond Payable	<u>113,000.00</u>	<u>139,500.00</u>
Total Long Term Liabilities	<u>113,000.00</u>	<u>139,500.00</u>
Total Liabilities	<u>1,170,017.11</u>	<u>1,169,335.96</u>
Equity		
Retained Earnings	885,867.99	600,206.35
Paid in Capital	9,750.00	9,750.00
Net Income	<u>(268,060.21)</u>	<u>(193,738.11)</u>
Total Equity	<u>627,557.78</u>	<u>416,218.24</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 1,797,574.89</u>	<u>\$ 1,585,554.20</u>

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

	April 2017	April 2016	January - April 2017	January - April 2016	OFC Inc Budget - April 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
10 - Membership Income	41,779.31	42,806.46	168,645.06	147,108.07	38,329.31	3,430.00	547,562.00	(378,916.94)
1 - Catering Income	173,096.38	220,000.21	281,743.63	341,984.00	203,089.92	(29,993.54)	2,360,000.00	(2,078,256.37)
2 - Club Restaurant Income	11,898.00	4,478.08	40,101.20	20,439.07	4,785.30	7,112.70	65,500.00	(25,398.80)
Total Catering and Club Restaurant Income	184,994.38	224,478.29	321,844.83	362,423.07	207,875.22	(22,880.84)	2,425,500.00	(2,103,655.17)
Catering and Club Restaurant Expenses	95,831.81	113,661.39	278,125.34	296,447.73	109,660.57	(13,808.76)	1,376,505.00	(1,098,379.66)
Catering and Club Restaurant Operating Profit (Loss)	89,142.57	110,816.90	43,719.49	65,975.34	98,214.65	(9,072.08)	1,048,995.00	(1,003,275.51)
3 - Pavilion Income	-	3,289.50	-	3,289.50	3,486.69	(3,486.69)	200,000.00	(200,000.00)
3 - Pavilion Expenses	12,723.47	10,448.99	16,479.76	10,694.15	10,252.04	2,471.43	210,460.00	(193,980.24)
3 - Pavilion Operating Profit (Loss)	(12,723.47)	(7,159.49)	(16,479.76)	(7,404.65)	(6,765.36)	(5,938.11)	(10,460.00)	(6,019.76)
11 - Beach Income	-	180.00	1,754.75	240.00	180.00	(180.00)	178,613.00	(176,878.25)
11 - Beach Expenses	14,337.12	3,294.47	23,674.40	5,309.77	7,030.89	7,306.23	90,000.00	(66,325.60)
11 - Beach Operating Profit (Loss)	(14,337.12)	(3,114.47)	(21,939.65)	(5,069.77)	(6,850.89)	(7,486.23)	88,613.00	(110,552.65)
12 - Tennis Income	-	-	-	135.00	-	-	22,048.00	(22,048.00)
12 - Tennis Expenses	8,068.06	4,097.37	19,528.65	8,794.47	4,534.91	3,533.15	86,000.00	(66,471.35)
12 - Tennis Operating Profit (Loss)	(8,068.06)	(4,097.37)	(19,528.65)	(8,659.47)	(4,534.91)	(3,533.15)	(63,952.00)	44,423.35
Total Income	95,793.23	139,252.03	154,416.49	191,949.52	118,392.81	(22,599.58)	1,610,758.00	(1,456,341.51)
Expenses								
Administrative	54,434.32	56,669.48	219,125.96	215,464.19	56,784.73	(2,330.41)	754,929.00	(533,803.04)
Other Fixed Costs	23,778.47	33,758.69	131,948.89	125,699.11	39,613.22	(15,834.75)	475,359.00	(343,410.11)
House	13,339.34	5,005.61	52,622.97	32,852.44	8,466.66	4,872.68	125,000.00	(72,377.03)
Gardens & Grounds	8,027.57	8,378.47	13,509.89	12,701.25	6,702.96	1,324.61	69,400.00	(55,890.11)
Social Expense	126.44	-	5,977.32	461.94	-	126.44	27,000.00	(21,022.68)
subtotal - expenses	99,706.14	103,812.25	423,185.03	386,978.93	111,567.57	(11,861.43)	1,451,688.00	(1,028,302.97)
Other Income/(Expense)	-	24.40	708.33	1,291.30	44.69	(44.69)	536.00	172.33
Net Income (Loss)	(3,912.91)	35,464.18	(268,060.21)	(193,738.11)	6,869.92	(10,782.83)	159,606.00	(427,666.21)

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

	April 2017	April 2016	January - April 2017	January - April 2016	OFC Inc Budget - April 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
10 - Membership								
Membership	40,990.25	36,256.08	163,961.00	145,024.32	40,990.25	-	585,575.00	(421,614.00)
Allowance for Membership Decline	-	-	-	-	-	-	-	-
Social Non Voting	-	-	(3,120.00)	1,486.00	-	-	-	(3,120.00)
Senior Family M (Voting)	-	-	-	(3,571.82)	-	-	-	-
Regular Family (Voting)	-	(2,809.00)	(8,850.00)	(8,427.00)	-	-	-	(8,850.00)
Senior Individual (Voting)	-	-	-	-	-	-	-	-
Initiation Fees	500.00	-	4,000.00	-	-	500.00	-	4,000.00
Senior Family (Voting)	-	-	-	-	-	-	-	-
Member Dues Adjustments	-	(1,170.71)	(79.18)	13.46	-	-	-	(79.18)
Regular Individual (Voting)	-	-	2,365.00	-	-	-	-	2,365.00
Young Adult Membership	-	7,980.00	1,197.00	10,260.00	-	-	-	1,197.00
Annual Family	2,950.00	2,809.00	17,700.00	2,809.00	-	2,950.00	-	17,700.00
Dues Discount	(2,660.94)	(2,458.91)	(10,643.76)	(10,537.89)	(2,660.94)	-	(38,013.00)	27,369.24
Annual Individual	-	-	2,365.00	2,252.00	-	-	-	2,365.00
Tennis Membership	-	2,200.00	(650.00)	7,800.00	-	-	-	(650.00)
Holiday Bonus Fund	-	-	400.00	-	-	-	-	400.00
Total 10-Membership	41,779.31	42,806.46	168,645.06	147,108.07	38,329.31	3,450.00	547,562.00	(378,916.94)

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

	April 2017	April 2016	January - April 2017	January - April 2016	OFC Inc Budget - April 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
1 - Catering Income - LLC								
Convenience Fee	15.00	-	427.95	267.73	-	15.00	-	427.95
Food - Outside	116,924.78	158,541.33	175,809.07	233,627.15	143,426.59	(26,501.81)	1,580,000.00	(1,404,190.93)
Bar - Outside	24,746.02	22,282.91	44,809.07	38,969.43	22,792.62	1,953.40	320,000.00	(275,190.93)
Other Catering Income	3,582.67	3,172.00	22,534.69	11,703.92	3,626.87	(44.20)	80,000.00	(57,465.31)
Service Charge Income	27,827.91	36,003.97	38,162.85	57,415.77	33,243.84	(5,415.93)	380,000.00	(341,837.15)
Ceremony - Outside Function	-	-	-	-	-	-	-	-
Linen Rental	-	-	-	-	-	-	-	-
Club Rental	-	-	-	-	-	-	-	-
Total 1 Catering Income	173,096.38	220,000.21	281,743.63	341,984.00	203,089.92	(29,993.54)	2,360,000.00	(2,078,256.37)
2 - Club Restaurant Income - LLC								
Bar - Club	2,145.00	453.00	8,477.50	5,485.50	407.21	1,737.79	10,000.00	(1,522.50)
Food - Club	9,953.00	5,020.50	35,238.50	19,911.00	4,748.46	5,204.54	50,000.00	(14,761.50)
Minimum Charge	-	-	-	(730.00)	(370.37)	370.37	7,500.00	(7,500.00)
Club Rental	-	-	-	-	-	-	-	-
Restaurant Discounts	(200.00)	(1,000.00)	(3,200.00)	(4,200.00)	-	(200.00)	(2,000.00)	(1,200.00)
Service Charge	-	-	-	-	-	-	-	-
Club-Pos Posting Errors	-	4.58	(414.80)	(27.43)	-	-	-	(414.80)
Total 2 - Club Restaurant Income	11,898.00	4,478.08	40,101.20	20,439.07	4,785.30	7,112.70	65,500.00	(25,398.80)
Total Catering & Club Restaurant Income	184,994.38	224,478.29	321,844.83	362,423.07	207,875.22	(22,880.84)	2,425,500.00	(2,103,655.17)

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

	April 2017	April 2016	January - April 2017	January - April 2016	OFC Inc Budget - April 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
Catering and Club Restaurant Expenses - LLC								
Catering Payroll - Sales Dept	3,722.94	2,265.50	11,802.50	11,570.98	3,006.83	716.11	36,082.00	(24,279.50)
Catering Sales (Debt)	3,722.94	2,265.50	11,802.50	11,570.98	3,006.83	716.11	36,082.00	(24,279.50)
Total Catering Payroll - Sales Dept								
Catering-Food & Beverage	9,143.92	14,080.19	18,562.21	24,962.62	-	-	-	-
Purchase-Beverage	26,493.38	32,037.94	64,556.04	74,116.02	-	-	-	-
Purchase-Food	-	-	-	-	-	-	-	-
Customer refunds	-	-	-	-	-	-	-	-
Total Catering-Food & Beverage	35,637.30	46,118.13	83,118.25	99,078.64	47,984.96	(12,347.66)	548,800.00	(465,681.75)
Catering-Other Expenses								
Advertising	898.33	2,193.82	7,692.58	8,090.08	1,500.00	(601.67)	18,000.00	(10,307.42)
Dishwasher Rental-Clubhouse	347.14	440.08	1,046.58	1,481.69	516.67	(169.53)	6,200.00	(5,153.42)
Catering Expenses	156.60	674.95	847.20	1,695.74	358.33	(201.73)	4,300.00	(3,452.80)
China Glass & Supplies	-	-	-	69.81	133.33	(133.33)	1,600.00	(1,600.00)
Laundry	1,495.34	1,942.67	3,502.69	4,176.41	1,666.67	(171.33)	20,000.00	(16,497.31)
Licenses & Permits	-	-	-	-	-	-	-	-
Printing	-	-	621.85	-	-	-	-	621.85
Rental	-	-	424.73	-	-	-	3,500.00	(3,075.27)
Repair & Maint.	1,592.23	515.96	3,065.13	1,438.80	666.67	925.56	8,000.00	(4,934.87)
Restaurant, Bar & Kitchen Supplies	3,208.63	5,027.77	7,561.93	14,749.99	3,333.33	(124.70)	40,000.00	(32,438.07)
Music Services	203.30	451.13	203.30	664.73	516.93	(41.67)	500.00	1,180.43
Uniforms	603.30	1,446.62	1,520.75	3,095.10	1,452.13	(313.63)	5,500.00	(5,296.70)
Valet Parking	665.63	635.14	1,936.21	2,540.56	641.67	(848.63)	21,000.00	(19,479.25)
Waste Removal	9,170.70	13,328.14	30,103.38	38,000.91	10,827.40	(1,556.70)	7,700.00	(5,763.79)
Total Catering-Other Expenses	30,334.01	26,985.97	95,900.46	83,778.70	25,795.41	4,538.60	321,520.00	(225,619.54)
Total Catering Payroll-Kitchen	7,923.08	7,692.32	33,615.40	32,292.36	7,847.49	75.59	94,170.00	(60,554.60)
Club Chef - Salaried	-	-	-	-	-	-	20,000.00	(20,000.00)
Club Chef - Bonus	4,315.40	3,461.52	15,876.98	14,711.46	3,862.50	452.90	46,350.00	(30,473.02)
Sous Chef	16,979.17	15,103.88	44,159.25	33,503.38	12,335.13	4,644.04	141,000.00	(96,840.75)
Staff	1,116.36	728.25	2,248.83	3,271.50	1,750.29	(633.93)	20,000.00	(17,751.17)
Staff OT	30,334.01	26,985.97	95,900.46	83,778.70	25,795.41	4,538.60	321,520.00	(225,619.54)
Total Catering Payroll-Kitchen	5,257.30	5,538.48	18,617.30	23,538.54	4,463.33	793.97	53,560.00	(34,942.70)
Banquet Captain (Rob)	-	-	-	-	-	-	145.00	(145.00)
Bar OT	10,021.39	9,188.65	29,481.02	21,613.99	7,397.85	2,623.54	119,606.00	(90,124.98)
Server	1,108.17	277.50	2,391.87	2,282.88	1,594.88	948.69	10,492.00	(8,100.13)
Server OT	600.00	9,959.02	6,710.56	16,583.09	10,025.31	(9,425.31)	150,000.00	(143,289.44)
Additional Shift Pay	16,986.86	24,963.65	57,200.75	64,018.50	22,045.97	(5,059.11)	333,803.00	(276,602.25)
Total Catering Payroll-Server	95,851.81	113,661.39	278,125.34	296,447.73	109,660.57	(13,808.76)	1,376,505.00	(1,098,379.66)
Catering and Club Restaurant Expenses	89,142.57	110,816.90	43,719.49	65,975.34	98,214.65	(9,072.08)	1,048,995.00	(1,005,275.51)

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

	April 2017	April 2016	January - April 2017	January - April 2016	OFC Inc Budget - April 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
3 - Pavilion Income - OFC Inc.								
Bar	-	1,452.00	-	1,452.00	1,704.90	(1,704.90)	30,000.00	(30,000.00)
Restaurant	-	1,837.50	-	1,837.50	1,781.79	(1,781.79)	170,000.00	(170,000.00)
Tennis Catering	-	-	-	-	-	-	-	-
Pavilion Service Charge	-	-	-	-	-	-	-	-
Total 3 - Pavilion Income	-	3,289.50	-	3,289.50	3,486.69	(3,486.69)	200,000.00	(200,000.00)
3 - Pavilion Expenses - OFC Inc.								
Pavilion-Food & Beverage								
Pavilion Beverage Usage	-	(3,265.43)	-	(3,265.43)	(3,158.91)	3,158.91	8,400.00	(8,400.00)
Pavilion Food Usage	-	(51.13)	-	(51.13)	(100.42)	100.42	47,600.00	(47,600.00)
Pavilion Food Loss - Power Outage	-	-	-	-	-	-	-	-
Total Pavilion-Food & Beverage	-	(3,316.56)	-	(3,316.56)	(3,259.33)	3,259.33	56,000.00	(56,000.00)
Pavilion-Other								
Dishwasher Rental-Pavilion	219.37	211.82	219.37	211.82	211.11	8.26	1,900.00	(1,680.63)
Equipment	-	-	-	-	-	-	-	-
Laundry	-	-	-	-	-	-	1,500.00	(1,500.00)
Licenses & Permits	-	-	-	-	-	-	-	-
Music Services	-	85.36	-	170.72	146.09	(146.09)	250.00	(250.00)
Pavilion Expense	-	-	-	-	-	-	100.00	(100.00)
Bartenders	118.88	-	118.88	-	-	118.88	1,500.00	(1,381.12)
Printing	-	-	-	-	-	-	-	-
Rental	-	-	-	-	-	-	-	-
Repairs & Maintenance	4,453.62	1,685.88	5,442.74	1,685.88	1,296.53	3,157.09	150.00	(150.00)
Software	-	-	-	-	-	-	6,000.00	(6,000.00)
Supplies - Kitchen / Restaurant	2,908.46	4,398.28	2,908.46	4,398.28	4,606.91	(1,698.45)	20,000.00	(17,091.54)
Supplies - Other	513.65	445.11	725.57	604.91	492.39	21.26	2,800.00	(2,074.43)
Telephone	39.90	35.38	39.90	35.38	32.85	7.05	260.00	(220.10)
Uniform	-	-	-	-	-	-	700.00	(700.00)
Utilities	349.59	314.72	349.59	314.72	302.13	47.46	5,900.00	(5,550.41)
Total Pavilion-Other	8,603.47	7,176.55	9,804.51	7,421.71	7,088.02	1,515.45	41,060.00	(31,255.49)
Pavilion-Payroll								
Pavilion Bar Server	-	-	-	-	-	-	-	-
Pavilion Chef (Chris)	4,120.00	4,000.00	4,120.00	4,000.00	3,876.93	243.07	42,000.00	(37,880.00)
Payroll	-	2,589.00	2,555.25	2,589.00	2,546.42	(2,546.42)	58,439.00	(55,883.75)
Payroll-OT	-	-	-	-	-	-	12,961.00	(12,961.00)
Total 3 Pavilion-Payroll	4,120.00	6,589.00	6,675.25	6,589.00	6,423.36	(2,303.36)	113,400.00	(106,724.75)
Total 3 - Pavilion Expenses	12,723.47	10,448.99	16,479.76	10,694.15	10,252.04	2,471.43	210,460.00	(193,980.24)
3 - Pavilion Operating Profit (Loss)	(12,723.47)	(7,159.49)	(16,479.76)	(7,404.65)	(6,765.36)	(5,958.11)	(10,460.00)	(6,019.76)

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

	April 2017	April 2016	January - April 2017	January - April 2016	OFC Inc Budget - April 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
11 - Beach Income - OFC Inc.								
Beach Cabana Rental Income	-	-	1,464.75	-	-	-	170,888.00	(169,423.25)
Beach Locker Rental Income	-	-	270.00	240.00	180.00	(180.00)	6,825.00	(6,825.00)
Beach Clicker Income	-	180.00	1,734.75	240.00	180.00	(180.00)	900.00	(630.00)
Total 11 - Beach Income	-	180.00	1,734.75	240.00	180.00	(180.00)	178,613.00	(176,878.25)
11 - Beach Expenses - OFC Inc.								
Beach Clicker Expense	-	166.95	121.62	333.19	124.03	(124.03)	700.00	(578.38)
Beach Expense	-	-	-	-	-	-	-	-
Beach Staff	46.35	670.00	278.10	670.00	1,078.30	(1,031.95)	10,600.00	(10,321.90)
Uniform	-	-	-	-	-	-	350.00	(350.00)
Beach Telephone	-	-	-	14.90	-	-	-	-
Cleaning	-	-	-	-	-	-	1,650.00	(1,650.00)
Gardening	-	-	-	-	54.29	(54.29)	380.00	(380.00)
Landscaping Maintenance	-	650.00	1,012.50	650.00	730.14	(730.14)	2,050.00	(1,037.50)
Licenses & Permits	-	-	200.00	200.00	-	-	200.00	-
Lifeguards	-	-	-	-	-	-	13,750.00	(13,750.00)
Payroll-O.T.	380.85	-	380.85	-	-	-	4,700.00	(4,319.15)
Payroll Regular	2,801.60	-	2,801.60	48.75	-	2,801.60	15,600.00	(12,798.40)
Repairs & Maintenance	7,892.47	275.00	12,678.26	654.73	679.64	7,215.83	18,000.00	(5,321.74)
Security	-	-	-	-	-	-	-	-
Software	-	-	-	-	-	-	-	-
Supplies	2,344.20	384.47	3,637.30	479.85	615.71	1,728.49	5,200.00	(1,562.70)
Telephone	39.91	35.38	65.85	50.28	36.44	3.47	320.00	(254.15)
Utilities	698.39	477.01	2,367.97	1,572.41	3,087.29	(2,388.90)	11,500.00	(9,132.03)
Waste Removal	130.35	635.66	130.35	635.66	625.07	(494.72)	5,000.00	(4,869.65)
Total 11 - Beach Expenses	14,337.12	3,294.47	23,674.40	5,309.77	7,030.89	7,306.23	90,000.00	(66,323.60)
11 - Beach Operating Profit (Loss)	(14,337.12)	(3,114.47)	(21,939.65)	(5,069.77)	(6,850.89)	(7,486.23)	88,613.00	(110,552.65)

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

	April 2017	April 2016	January - April 2017	January - April 2016	OFC Inc Budget - April 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
12 - Tennis Income - OFC Inc.								
Tennis Lesson Income	-	-	-	95.00	-	-	20,000.00	(20,000.00)
Tennis Supplies Income	-	-	-	40.00	-	-	2,130.00	(2,130.00)
Event Income	-	-	-	-	-	-	500.00	500.00
Tennis Guest Fees	-	-	-	-	-	-	418.00	(418.00)
Tennis Catering Income	-	-	-	-	-	-	-	-
Total 12 - Tennis Income	-	-	-	135.00	-	-	22,048.00	(22,048.00)
12 - Tennis Expenses - OFC Inc.								
Tennis Lesson Expense	-	-	-	-	-	-	20,000.00	(20,000.00)
Tennis Catering and Social	-	-	-	-	-	-	3,000.00	(3,000.00)
Tennis Supplies Expense	-	-	-	-	-	-	2,000.00	(2,000.00)
Beverage Usage	-	-	-	-	-	-	620.00	(620.00)
Food Usage	136.00	-	136.00	-	-	136.00	5,500.00	(5,364.00)
Equipment	-	-	-	-	-	-	-	-
Cleaning	-	-	-	-	-	-	500.00	(500.00)
Court Maintenance	-	-	-	-	-	-	3,000.00	(3,000.00)
Gardening	-	130.28	-	130.28	127.66	(127.66)	750.00	(750.00)
Other	-	-	-	-	-	-	-	-
Payroll-Regular	-	-	-	-	43.33	(43.33)	260.00	(260.00)
Payroll-OT	-	-	-	-	-	-	-	-
Printing	-	423.64	-	423.64	500.00	(500.00)	500.00	(500.00)
Repairs & Maintenance	1,625.00	675.00	1,625.00	675.00	976.19	648.81	4,000.00	(2,375.00)
Software	-	-	-	-	-	-	-	-
Spring Reconditioning & Top Dredging	-	-	11,208.74	4,600.00	-	-	9,200.00	2,008.74
Supplies	2,110.90	2,765.40	2,110.90	2,765.40	2,789.61	(678.71)	4,400.00	(2,289.10)
Telephone	39.89	23.66	57.68	24.04	-	15.85	200.00	(142.32)
Tennis-Pro	4,000.00	-	4,000.00	-	-	4,000.00	24,870.00	(20,870.00)
Tennis Committee	-	-	-	-	-	-	1,150.00	(1,150.00)
Tennis Tournament	-	-	-	-	-	-	-	-
Trophies	-	-	-	-	-	-	-	-
Utilities	156.27	79.39	390.33	176.49	74.07	82.20	3,450.00	(3,450.00)
US Open Exchange	-	-	-	-	-	-	2,600.00	(2,600.00)
Windscreens Instl/Storage	-	-	-	-	-	-	-	-
Total 12 - Tennis Expenses	8,068.06	4,097.37	19,528.65	8,794.47	4,534.91	3,533.15	86,000.00	(66,471.35)
12 - Tennis Operating Profit (Loss)	(8,068.06)	(4,097.37)	(19,528.65)	(8,659.47)	(4,534.91)	(3,533.15)	(63,952.00)	44,423.35

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

Profit & Loss Detail

For the Four Months Ended April 30, 2017

	April 2017	April 2016	January - April 2017	January - April 2016	OFC Inc Budget - April 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
Expenses								
Administrative								
Admin-Payroll								
Assistant Club Manager-Salared	6,525.00	6,200.00	26,521.91	26,050.00	6,779.17	(254.17)	81,350.00	(54,828.09)
Bookkeeper	4,931.88	4,819.50	20,760.73	19,091.00	4,933.33	(1.45)	59,200.00	(38,439.27)
Jr. Accountant	3,580.91	3,341.24	14,787.89	13,031.09	3,785.68	(204.77)	45,428.00	(30,640.11)
Jr. Accountant-OT	-	-	-	-	9.08	(9.08)	109.00	(109.00)
Other Office Salaries	1,699.50	2,450.00	7,025.80	7,970.00	2,781.82	(1,082.32)	33,382.00	(26,356.20)
Cleaning	216.30	-	531.30	315.00	-	216.30	3,140.00	(2,608.70)
Cleaning-OT	-	-	-	-	-	-	20,000.00	(20,000.00)
Bonuses	-	-	-	-	-	-	-	-
Total Admin-Payroll	16,955.59	16,810.74	69,627.63	66,457.09	18,289.08	(1,335.49)	242,609.00	(172,981.37)
Catering Consultant Fees	25,000.00	13,464.00	100,000.00	37,222.00	25,000.00	-	300,000.00	(200,000.00)
Catering Consultant Incentive Comp & Bonus	-	9,933.34	-	23,592.85	-	-	-	-
Accounting	3,400.83	2,551.66	11,180.80	12,195.25	3,750.00	(349.17)	45,000.00	(33,819.20)
Auto	77.07	106.62	420.49	361.06	112.50	(35.43)	1,350.00	(929.51)
Bank and credit card charges	559.55	47.22	3,479.45	2,753.83	833.33	(273.78)	10,000.00	(6,520.55)
Contributions and gifts	-	-	57.00	-	-	-	850.00	(793.00)
Disability Insurance	232.03	127.01	468.81	491.87	66.67	165.36	800.00	(331.19)
Dues	-	-	175.00	-	-	-	180.00	(5.00)
Federal Income Tax Expense	-	-	-	-	-	-	-	-
Ford Truck Lease	-	-	-	-	-	-	-	-
Hardware Leasing	747.93	877.07	2,797.84	3,229.89	800.00	(52.07)	9,600.00	(6,802.16)
Insurance-Medical	2,039.00	1,992.40	8,126.00	8,370.80	2,083.33	(44.33)	25,000.00	(16,874.00)
Interest Expense	-	-	-	-	-	-	-	-
Licenses & Permits	557.50	558.66	663.94	4,549.98	-	557.50	7,200.00	(6,536.06)
NYS Franchise Tax Expense	-	-	25.00	3,564.00	-	-	-	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	-	-	-	-	-	-	40,000.00	(40,000.00)
Payroll Service Fees	(283.09)	471.42	2,253.10	471.42	777.78	(1,060.87)	7,000.00	(4,746.90)
Office	1,202.83	113.19	7,397.57	1,429.59	279.17	923.66	3,350.00	4,047.57
Other	-	-	-	-	-	-	-	-
Managers' Expenses	-	-	124.29	-	-	-	-	124.29
Travel	-	-	-	-	-	-	743.00	(743.00)
Outside consultants	-	-	-	-	-	-	-	-
Penalties	-	5,000.00	-	5,000.00	434.54	(434.54)	5,214.00	(5,214.00)
Postage	320.99	360.53	1,454.09	1,476.74	325.00	(4.01)	3,900.00	(2,445.91)
President's Discretionary Fund	-	-	-	-	-	-	2,500.00	(2,500.00)
Printing	-	202.54	2,725.90	2,348.38	633.33	(633.33)	7,600.00	(4,874.10)
Professional Fees	1,261.00	-	1,261.00	8,275.00	2,500.00	(1,239.00)	30,000.00	(28,739.00)
Software Fees	2,193.89	431.77	5,732.79	4,485.60	641.67	1,552.22	7,700.00	(1,967.21)
Telephone	171.20	421.31	684.26	1,873.17	258.33	(87.13)	3,100.00	(2,415.74)
Website Redesign	-	3,200.00	-	6,200.00	-	-	-	-
Total Administrative	54,434.32	56,669.48	219,125.96	215,464.19	56,784.73	(2,350.41)	754,929.00	(535,803.04)

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

	April 2017	April 2016	January - April 2017	January - April 2016	OFC Inc Budget - April 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
Other Fixed Costs								
Insurance:								
Prop & Liab	7,080.10	6,794.99	25,546.21	27,829.99	7,064.99	15.11	84,780.00	(59,233.79)
Workers Comp - OFC Inc.	(12,157.38)	1,575.40	(6,800.49)	(1,507.36)	900.94	(13,058.32)	10,811.00	(17,611.49)
Workers Comp - LLC	2,489.12	2,076.79	9,956.48	12,783.74	2,427.57	61.55	29,131.00	(19,174.52)
Total Insurance	(2,588.16)	10,447.18	28,702.20	39,106.37	10,393.49	(12,981.65)	124,722.00	(96,019.80)
Depreciation	11,350.00	8,500.00	44,950.00	32,492.07	12,500.00	(1,150.00)	150,000.00	(105,050.00)
Payroll Taxes	6,801.03	6,837.73	25,440.51	22,012.16	8,655.06	(1,854.03)	103,861.00	(78,420.49)
Property Taxes	8,215.60	7,973.78	32,856.18	31,888.51	8,064.67	150.93	96,776.00	(63,919.82)
Total Other Fixed Costs	23,778.47	33,758.69	131,948.89	125,499.11	39,613.22	(15,834.75)	475,359.00	(343,410.11)
House								
House Payroll-Other	-	-	20,755.74	14,647.50	-	-	19,300.00	1,455.74
Facilities Manager - House PR	-	-	20,755.74	14,647.50	-	-	19,300.00	1,455.74
Yearly Club Maintenance	-	-	12,563.02	8,864.07	3,083.33	(1,125.92)	37,000.00	(24,436.98)
Utilities	1,957.41	2,596.06	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-
Fire Alarm System	72.42	197.34	1,068.42	467.10	258.33	(185.91)	3,100.00	(2,031.58)
House Beautification	-	-	-	-	2,083.33	(2,083.33)	25,000.00	(25,000.00)
House Cleaning	-	-	-	-	-	-	-	-
Maintenance Painting	6,519.42	78.19	6,696.35	2,991.41	-	6,519.42	4,100.00	2,596.35
Other	-	-	-	-	83.33	(83.33)	1,000.00	(1,000.00)
Repairs & Maintenance	2,273.81	557.22	4,402.17	1,580.61	1,666.67	609.14	20,000.00	(15,597.83)
Supplies	2,514.28	1,576.80	7,137.27	4,301.75	1,291.67	1,222.61	15,500.00	(8,362.73)
Total House	13,339.34	5,005.61	52,622.97	32,852.44	8,466.66	4,872.68	125,000.00	(72,377.03)
Gardens & Grounds								
Facilities Manager - Grounds PR	4,991.89	4,563.00	4,991.89	4,563.00	4,500.86	491.03	40,500.00	(35,508.11)
Plants	336.74	336.74	336.74	194.17	-	336.74	1,000.00	(663.26)
Cesspool/Degreasing	1,623.94	646.32	3,888.76	2,585.28	490.64	1,133.30	7,800.00	(3,911.24)
Irrigation	815.00	-	815.00	-	-	815.00	2,000.00	(1,185.00)
Landscaping, Maintenance Gardens	260.00	1,650.00	1,477.50	2,800.00	1,711.46	(1,451.46)	11,500.00	(10,022.50)
Other	-	1,519.15	-	-	-	-	-	-
Snow Plow and Gravel	-	-	2,000.00	1,000.00	-	-	1,600.00	(1,600.00)
Total Gardens & Grounds	8,027.57	8,378.47	19,509.89	12,701.25	6,702.96	1,324.61	69,400.00	(55,890.11)

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

	April 2017	April 2016	January - April 2017	January - April 2016	OFC Inc Budget - April 2017	Monthly (Under) Over Budget	OFC Inc Budget - 2017	Annual (Under) Over Budget
Social Expense								
Social	-	-	250.00	-	-	-	-	250.00
Decorations-Club & Outside	-	-	-	-	-	-	3,000.00	(3,000.00)
Orchestra	-	-	300.00	-	-	-	16,000.00	(15,700.00)
Supplies	126.44	-	427.32	461.94	-	126.44	3,000.00	(2,572.68)
Golf Memberships	-	-	-	-	-	-	-	-
Golf Dues	-	-	5,000.00	-	-	-	5,000.00	-
Golf Expense	-	-	-	-	-	-	-	-
Sip and Paint	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Social Expense	126.44	-	5,977.32	461.94	-	126.44	27,000.00	(21,022.68)
Subtotal - Expenses	99,706.14	103,812.25	423,185.03	386,978.93	111,567.57	(11,861.43)	1,451,688.00	(1,028,502.97)
Other Income/(Expense)								
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-
Sprinkler System Assessment	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Misc Income (finance charge)	-	-	647.33	114.22	-	-	-	647.33
Late charge income	-	-	-	1,080.42	-	-	-	-
Interest Income	-	24.40	61.00	96.66	44.69	(44.69)	536.00	(475.00)
Total Other Income (Expense)	-	24.40	708.33	1,291.30	44.69	(44.69)	536.00	172.33
Net Income (Loss)	(3,912.91)	35,464.18	(268,060.21)	(193,738.11)	6,869.92	(10,782.83)	159,606.00	(427,666.21)
RESERVE FOR CAPITAL IMPROVEMENTS								
	(22,666.67)	(15,000.00)	(90,666.67)	(60,000.00)	(22,666.67)	-	(272,000.00)	181,333.33
Net Income (Loss) after Reserve for Improvements	(26,579.58)	20,464.18	(358,726.88)	(253,738.11)	(15,796.74)	(10,782.83)	(112,394.00)	(246,332.88)