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Dec 5th, 2013

WEST General Board Meeting

Members in Attendance: Nermeen, Mary, Nick, Chris, Jeff

Coach's Report: Nick spoke about new coach candidate (Greg Mercer from OAC). We have made an official offer and are waiting for further negotiations. Engineered Sports have started running our Dryland programs and there has been significant positive results and feedback. We are considering expanding Dryland offerings to Senior 2.

Treasurer's Report: Reviewed and explained our approved budget for the 2013-2014 season (see attached). Went over the allocation of Swim-A-Thon funds: approx. \$12,000 spent on Locker Room Remodel, \$10,000 spent on repairing the roof, \$4,000 invested in updating weight room and equipment. Note: the Locker Room Remodel does not take into consideration the donations received and volunteer labor.

Bylaw Revision Proposal: Nermeen presented bylaw changes to reduce the board size from 7 to 5 members. We struggle to keep the board size at 7 members and would like to reduce it to bring us back into alignment with current bylaws by operating with 5 members. We will need quorum at the next meeting to elect members and vote on these proposed changes.

Next Meeting: January 30th 2014, 7pm.

2013 Income

Fundraising

\$57,229.32

Facility

\$59,687.20

Lessons

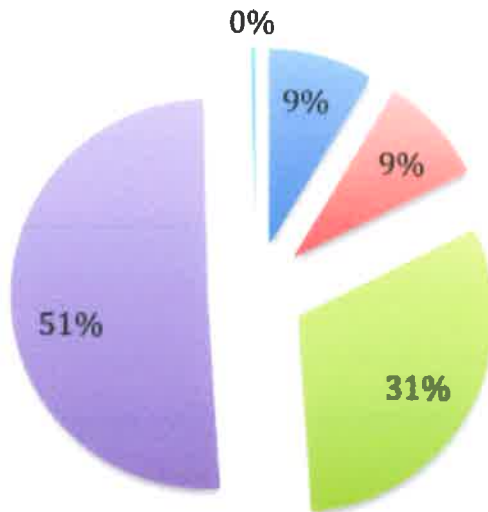
\$205,491.45

Team

\$333,791.91

Other

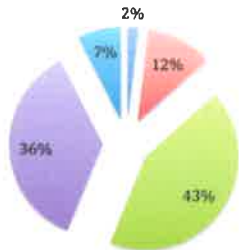
\$1,703.74



Total Income
\$657,903.23

Facilities Income

Aerobics \$1,092.86
 Guest Fees \$6,926.60
 Membership Dues \$25,531.58
 Rentals \$21,680.76
 Store \$4,455.40



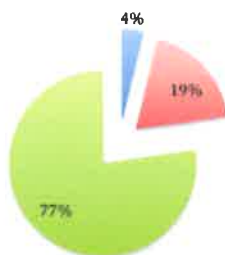
Lessons Income

Group \$163,410.65
 Private \$17,490.80
 Summer \$24,590.00



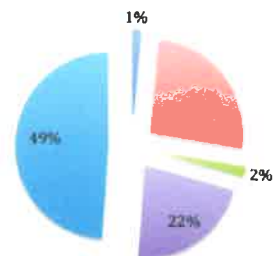
Fundraising Income

Garage Sale \$2,145.00
 Donations \$11,007.76
 Swim-a-Thon \$44,612.40



Team Income

Membership Dues \$5,187.42
 Training Fees \$87,256.65
 Masters \$5,765.00
 Meets \$72,531.58
 Swim Team \$163,084.26



2013 Expenses

Administrative

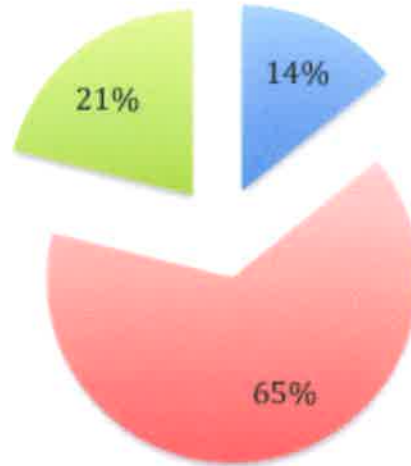
\$88,242.66

Facilities

\$400,328.23

Team

\$130,587.53



Total Expenses
\$619,158.42

*APPLIC
MAN-POWER
35-40%
SPEND BY MAN-POWER*

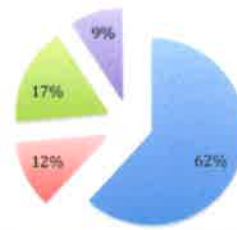
Administrative Expense

Other	Insurance	Interest	Marketing	Office	Legal
\$20,733.75	\$12,311.92	\$24,600.41	\$5,495.79	\$14,973.84	\$10,126.95



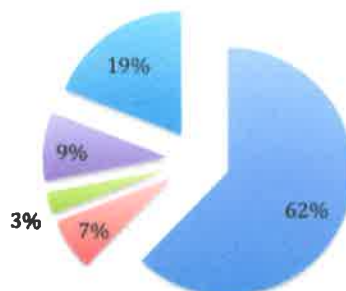
Facilities Expense (incl. Payroll)

Wages	Other Labor	Utilities	Maintenance
\$247,388.27	\$47,169.73	\$69,077.35	\$36,693.39

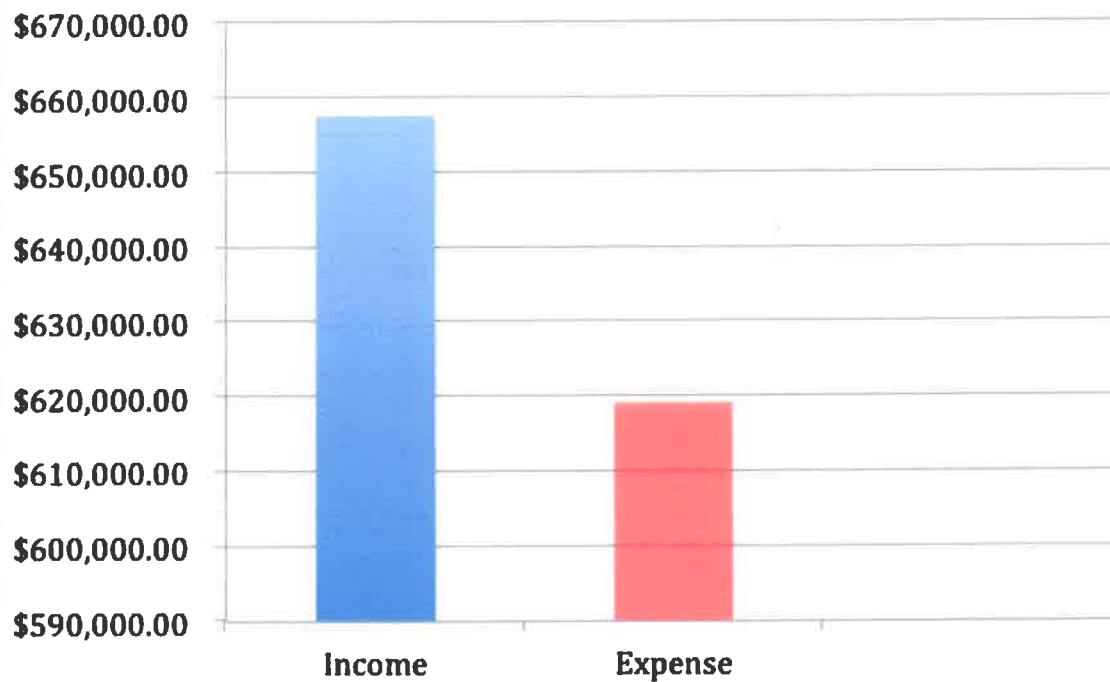


Team Expense

Meets	Fin Aid	Fac. Rentals	Summer	Other
\$81,270.54	\$9,100.00	\$3,636.64	\$11,745.31	\$24,835.04



2013 Net Income



Net Income

\$38,349.53

...by they numbers

Available Cash
\$64,127.55

Total Monthly
Financial Aid
\$815.00

Total Employees: 27

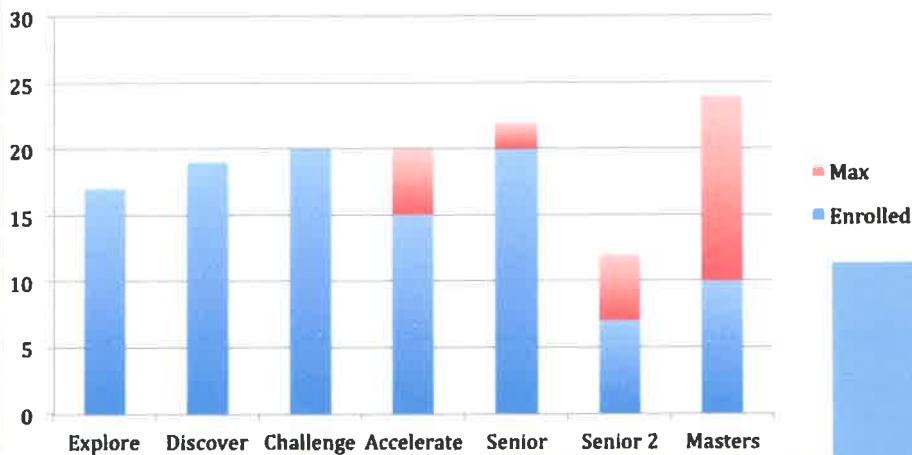
Families: 3
Swimmers: 7

Open Headcount: 1

Exempt Employees: 2
Full-Time Equiv: 7

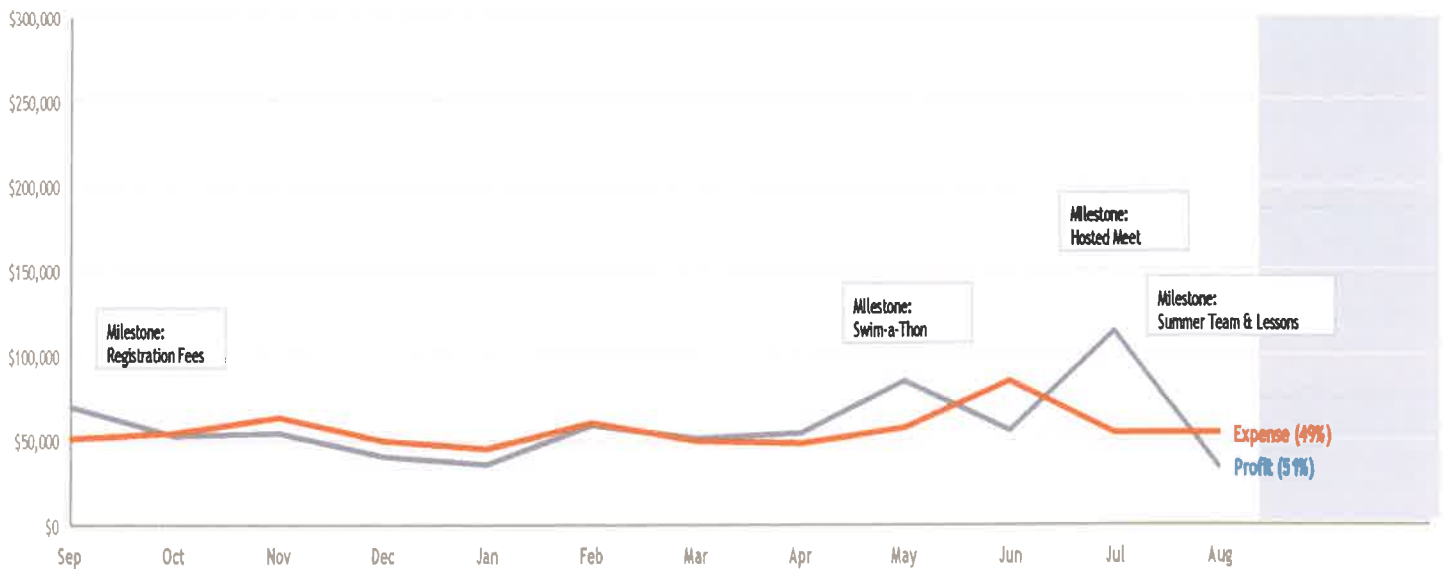
Non-Exempt
Employees Working
Full-Time: 2

Swim Team



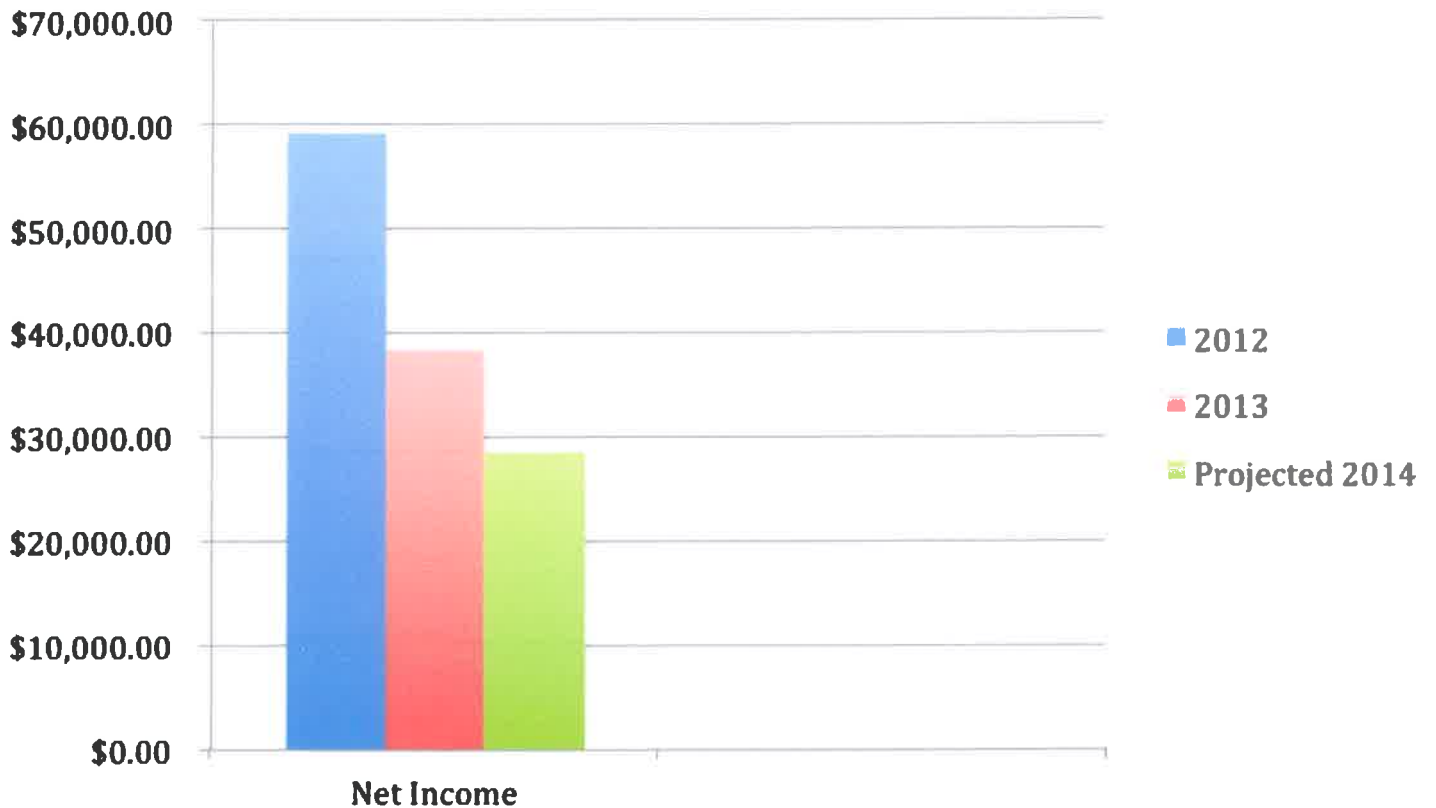
98 Students

WEST | PROJECTED 2014 P&L



Category	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	TOTAL	%
Profit	\$68,510	\$51,583	\$54,434	\$40,685	\$35,385	\$57,955	\$50,435	\$53,738	\$84,511	\$55,284	\$114,067	\$33,970	\$700,161	51%
Expense	\$50,983	\$53,828	\$63,810	\$48,510	\$44,630	\$59,320	\$49,660	\$47,025	\$57,280	\$84,580	\$53,784	\$53,215	\$666,625	49%

TOTAL	\$17,527	(\$2,245)	(\$9,376)	(\$7,825)	(\$9,245)	(\$1,365)	\$775	\$6,713	\$27,231	(\$29,294)	\$60,283	(\$19,245)	\$33,536	100%
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Twelve-month profit and loss projection

Fiscal Year Begins Sep-13

	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Yearly
Revenue (Income)													
Training Fees (all groups)	21,985	21,985	21,985	21,985	21,985	21,985	21,985	21,985	21,985	21,985	21,985	21,985	241,835
Masters Registration	1,900	0	0	0	0	0	0	0	0	0	0	0	1,900
Team Registration	19,600	0	0	0	0	0	0	0	0	0	0	0	19,600
Meet Entries	0	2,400	4,000	0	1,500	5,000	3,500	4,700	3,600	0	3,100	1,800	29,600
Hosted Meets	0	0	10,500	0	0	12,000	0	0	0	0	48,700	0	71,200
Fundraising	0	0	0	0	0	0	10,000	2,000	33,000	0	0	0	45,000
Concessions	0	0	1,300	0	0	3,000	0	0	0	0	0	0	4,300
Meet Sales	0	0	1,230	0	0	250	0	0	0	7,600	0	0	9,080
Service Hour Fees	0	0	0	0	0	0	0	0	0	0	0	2,500	2,500
Team Travel	0	0	0	0	0	0	0	0	0	3,500	0	0	3,500
Group Lessons	13,500	11,000	7,000	12,000	9,000	11,000	13,000	13,000	15,000	20,000	25,000	20,000	169,500
Private Lessons	1,900	2,100	900	300	1,000	1,000	700	700	500	2,200	7,000	20,000	17,500
Summer Team	0	0	0	0	0	0	0	7,800	8,000	1,200	0	0	24,600
Memberships	6,200	10,000	1,500	1,400	300	2,000	500	2,000	1,600	500	2,500	1,500	30,000
Guest Fees	500	300	1,600	800	100	250	600	1,100	300	450	800	450	7,050
Pool Rentals	3,800	5,400	4,000	4,000	1,300	1,300	0	0	0	0	0	0	18,600
Store/Pro Shop	300	500	300	200	200	150	150	300	400	600	900	500	4,500
Aerobics Drop-in	0	40	0	0	0	20	0	20	0	96	126	172	474
Zumba	25	60	120	0	0	0	0	33	126	153	153	48	718
Total Revenue (Sales)	68,510	51,585	54,435	40,685	35,385	57,955	50,435	53,738	64,511	55,284	114,064	33,970	700,181
Cost of Sales													
Cogs	55	0	0	0	0	0	0	0	0	0	0	0	55
COGS Pro Shop	181	0	0	0	0	0	0	0	0	0	0	0	181
COGS Other	180	0	0	0	0	0	0	0	0	0	0	0	180
Total Cost of Sales	396	0	0	0	0	0	0	0	0	0	0	0	396
Gross Profit	68,114	51,585	54,435	40,685	35,385	57,955	50,435	53,738	64,511	55,284	114,064	33,970	700,181
Expenses													
Wages Head Coach/GM	4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,583	55,000
Wages Asst. Coach	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
Wages Coaching - Hourly	3,700	5,400	8,200	2,500	2,800	2,400	5,000	3,000	3,000	3,800	3,300	5,300	46,300
Wages - Group Lessons	6,000	8,800	2,900	2,800	2,100	1,300	1,400	2,800	3,000	2,900	2,900	4,500	34,100
Wages - Private Lessons	1,200	1,200	800	400	600	1,600	1,400	1,400	1,800	800	1,000	2,000	14,200
Wages - Guarding	4,200	6,100	3,600	4,000	3,500	5,800	4,200	4,800	4,200	4,200	4,200	4,800	50,500
Wages - Office	1,600	2,300	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	19,200
Wages - Aerobics & Zumba	917	917	917	917	917	917	917	917	917	917	917	917	11,004
Physical Therapy - Dry Land	720	720	720	720	720	720	720	720	720	720	720	720	8,640
Bonus	0	0	0	2,500	0	0	0	0	0	0	0	0	2,500
Payroll Taxes (avg over yr)	1,917	2,817	1,917	1,917	1,917	1,917	1,917	1,917	1,917	1,917	1,917	1,917	23,004
Benefits - Medical	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	13,200
Insurance - Property	350	350	350	350	350	350	350	350	350	350	350	350	4,200
Insurance - Liability	500	500	500	500	500	500	500	500	500	500	500	500	6,000
Insurance - D&O	1,225	0	0	0	0	0	0	0	0	0	0	0	1,225
Utilities - Electric	1,800	1,900	2,400	2,300	2,400	2,300	2,400	2,000	1,900	2,000	2,000	1,900	25,300
Utilities - Water	1,700	0	2,000	0	1,600	0	1,400	0	1,900	0	2,600	0	11,200
Utilities - Garbage	300	170	150	150	170	160	150	165	160	160	160	175	2,070
Utilities - Gas	1,800	2,100	2,500	3,000	3,000	2,700	2,600	2,700	2,000	1,800	1,600	1,400	27,200
Utilities - Phone/Internet	300	300	300	300	300	300	300	300	300	300	300	300	3,600
Repairs/Maint - Janitorial	0	200	200	700	100	270	150	200	0	200	300	500	3,420
Repairs/Maint - Pest Cont.	104	104	104	104	104	104	104	104	104	104	104	104	1,248
Repairs/Maint - Pool Chem	1,200	1,100	600	700	800	1,600	400	1,200	700	1,100	1,000	900	10,400
Repairs/Maint - Other	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	21,996
Fees - CC Transaction	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,400
Fees - Bank & Payroll	833	833	833	833	833	833	833	833	833	833	833	833	10,016
Fees - Legal & Accounting	900	900	900	900	900	900	900	900	900	900	900	900	10,800
Loan Payment - Troy Loan	680	680	680	680	680	680	680	680	680	680	680	680	7,840
Interest - Troy Loan	40	40	40	40	40	40	40	40	40	40	40	40	320
Loan Payment - Mortgage	870	870	870	870	870	870	870	870	870	870	870	870	10,440
Interest Payment - Mortgage	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	15,600
Meets - Attended	200	2,400	4,900	1,500	3,700	2,000	3,600	7,100	4,200	1,200	1,700	1,500	25,300
Meets - Hosted	0	0	6,500	0	0	10,000	0	0	0	36,000	0	0	52,500
Team Travel	500	450	1,100	0	0	500	500	1,200	500	0	0	0	5,250
Employee Education	700	0	0	0	0	0	0	0	0	500	500	500	2,200
Swim-a-Thon Expense	0	0	0	0	0	0	0	0	2,500	0	0	0	2,500
Team - USA Swim Reg	0	7,000	0	0	0	0	0	0	0	0	0	0	7,000
Team - Gear & Equipment	600	250	200	600	150	530	0	0	1,000	300	1,900	0	5,380
Team - Purchased Clothing	0	1,000	3,100	1,500	700	2,300	0	0	0	0	0	0	8,600
Summer Team - Other	0	0	0	0	0	0	0	0	1,000	4,600	0	3,000	8,600
Summer Team - Buss	0	0	0	0	0	0	0	0	0	3,800	0	0	3,800
Summer Team - Pool	0	0	0	0	0	0	0	0	2,800	3,400	0	0	3,400
Office - Misc	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	19,200
Taxes - State & Local, Prop.	141	141	141	141	141	141	141	141	141	141	141	141	1,692
Advertising	450	450	450	450	450	450	450	450	450	450	450	450	5,400
Depreciation	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	15,840
Dues, Memberships & Lic.	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Total Expenses	50,983	53,828	63,910	48,510	44,630	59,320	49,660	47,025	57,280	64,511	53,780	53,215	666,625
Net Profit	17,131	-2,243	-9,375	-7,825	-9,245	-1,365	775	6,713	27,231	-29,296	60,284	-19,245	33,536