



"Home of the Sea Lions"

Scottish Hills Recreational Club

2010 Annual Meeting

March 2, 2010

Membership Overview

Annual Mtg Year	Member Families (#)	Waiting List (#)
2010*	419	0
2009	420	6
2008	420	8
2007	420	17
2006	400	8

- We maintained a Waiting List continuously from the 2007 Annual Meeting until 2/24/2010
- 2007 was our first year with 420 families as full members

Membership Activity

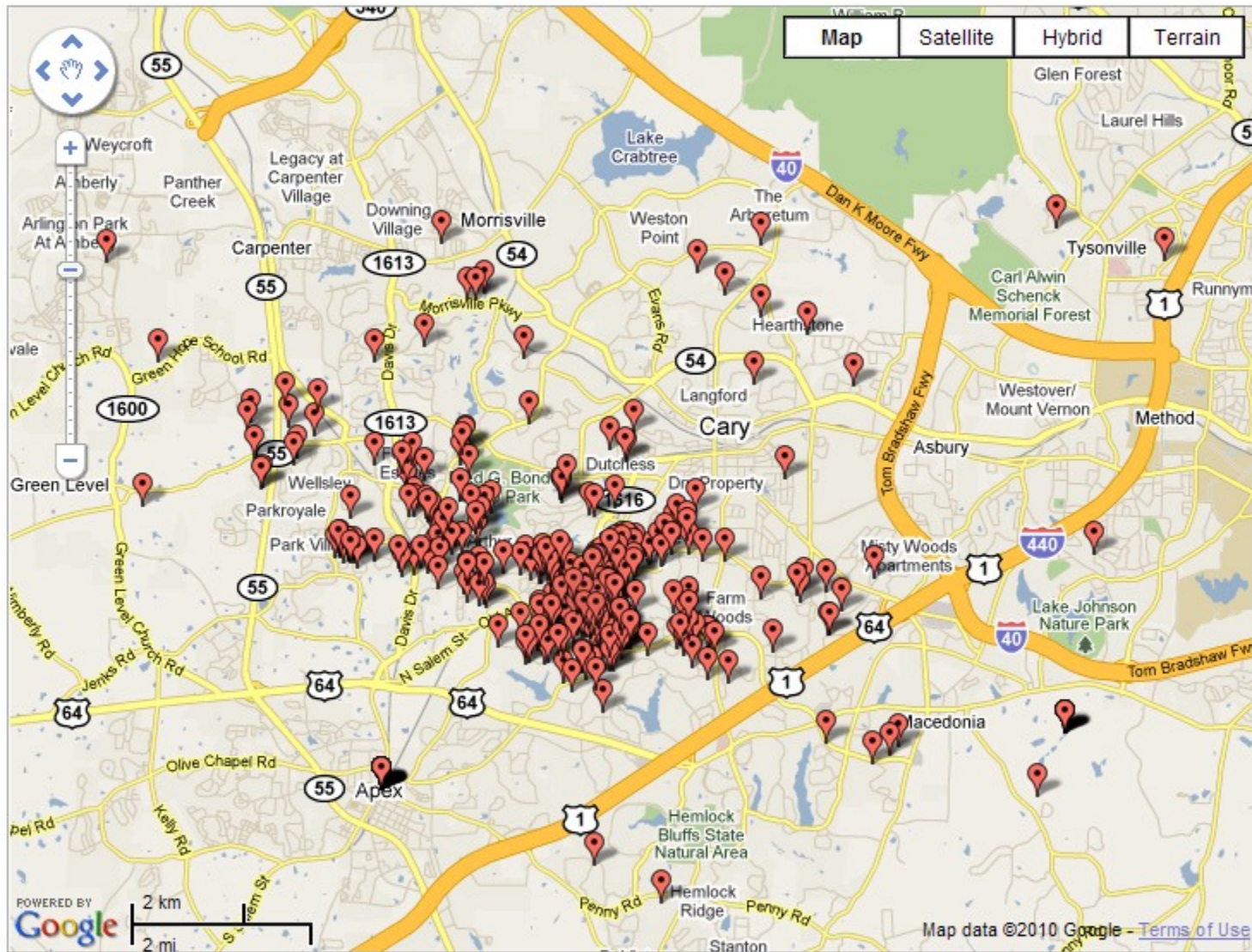
	3/2009– 3/2010	3/2008– 3/2009	3/2007– 3/2008
Resignations/Terminations	53	39	50
New Members Added	44	39	50
Home Sale Transfers	1	2	2
Applications Processed	39	40	53
Declined Membership	5	3	N/A

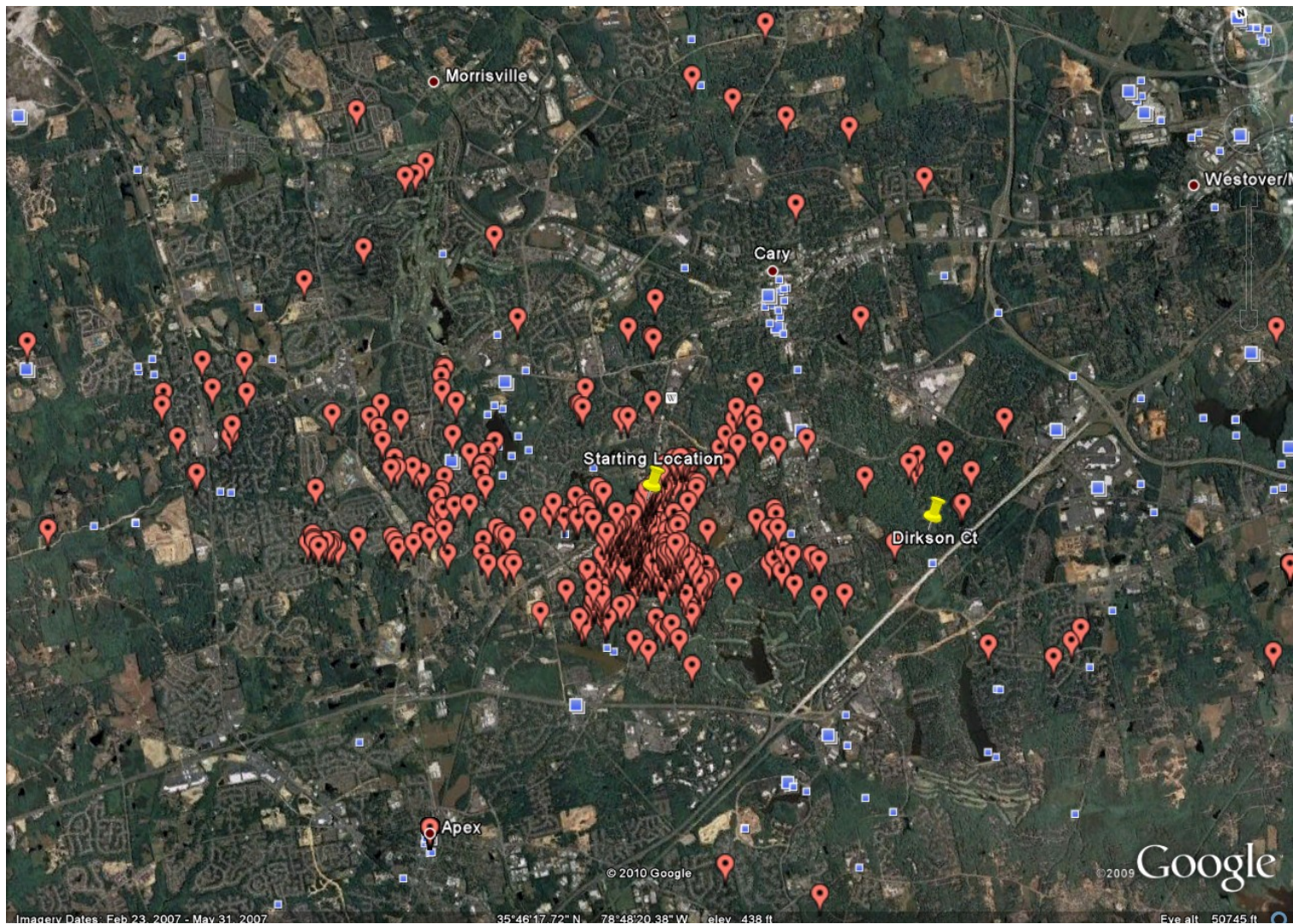
Breakdown by Year Joined

- 6 family resignations with Membership Numbers below #1000
 - 2009:62, 2008:67, 2007:70
- History of our current 420 Member Families
 - Year joined: # joined (# resigned)

1978-1997:	98 (13)	2004:	16 (1)
1998:	11 (2)	2005:	32 (8)
1999:	9 (3)	2006:	40 (5)
2000:	18 (0)	2007:	39 (1)
2001:	19 (2)	2008:	39 (7)
2002:	15 (1)	2009:	43 (4)
2003:	31 (4)	2010:	9 (n/a)

Members by Location







2009 Revenue

	Jan - Dec 09	Budget	% of Budget	Δ from 2008
400 - Annual Dues	163,380	167,280	77.8%	3.8%
408 - Guest Fees	9,427	9,500	4.4%	0.8%
415 - Instructional Fees	2,585	2,600	1.2%	-22.7%
420 - Concessions	15,872	17,000	7.9%	-13.7%
425 - Swim Team	16,339	16,300	7.6%	-24.8%
430 - Dive Team	1,420	1,250	0.6%	32.7%
440 - Social	271	500	0.2%	-71.3%
450 - Cary City Meet	0	0	0.0%	-100.0%
490 - Miscellaneous	175	500	0.2%	-56.3%
	209,469	214,930		-8.3%

2009 Expenses



Expense	Jan - Dec 09	Budget	% of Budget	Δ from 2008
515 - Water & Sewer	6,228	5,500	113%	15%
520 - Electricity	9,457	10,200	93%	2%
525 - Telephone	1,376	1,400	98%	1%
530 - Pool Chemicals	9,156	9,200	100%	-11%
535 - Club Maint. and Supplies	4,180	5,000	84%	-8%
545 - Grounds Maintenance	1,021	3,000	34%	-231%
550 - Social & Recreational	3,275	4,000	82%	-37%
555 - Insurance	14,880	14,900	100%	5%
560 - Postage	527	600	88%	14%
565 - Printing & Copying	270	300	90%	1%
575 - Admin & Office Supplies	2,232	1,700	131%	22%
580 - Security	328	500	66%	-15%
590 - Dumpster	1,404	1,650	85%	21%
592 - Concession	14,062	18,000	78%	-20%
593 - Swim Team	12,555	20,000	63%	-53%
594 - Property Tax	6,650	6,700	99%	0%
597 - Staff Training/Equipment	2,838	3,200	89%	-1%
598 - Cary City Meet	0	0	0%	100%
599 - Dive Team	408	1,300	31%	-209%
625 - Miscellaneous	947	1,000	95%	8%
Payroll Expenses	110,980	109,460	101%	7%
Uncategorized Expenses	23	500	5%	-2145%
Total Expense	202,797	218,110	93%	-6%



2008 Net Income

	Jan - Dec 09	Δ from 2008
Total Revenue	\$209,469.00	-8.2%
Total Expense	\$203,401.00	-5.7%
Net Income	\$6,068.00	-52.0%

2010 Budget - Revenue



	<u>2010</u>
Income	
400 - Annual Dues	167,280
408 - Guest Fees	9,500
415 - Instructional Fees	2,600
420 - Concessions	17,000
425 - Swim Team	16,300
430 - Dive Team	1,250
440 - Social	500
450 - Cary City Meet	? Volunteers ?
490 - Miscellaneous	0
Total Income	<u>214,430</u>

2010 Budget - Expenses



Expense

515 - Water & Sewer	7,000
520 - Electricity	10,000
525 - Telephone	1,400
530 - Pool Chemicals	9,750
535 - Club Maint. and Supplies	4,500
545 - Grounds Maintenance	1,500
550 - Social & Recreational	4,000
555 - Insurance	15,500
560 - Postage	550
565 - Printing & Copying	300
575 - Admin & Office Supplies	2,300
580 - Security	350
590 - Dumpster	1,500
592 - Concession	15,000



Capital Improvements (current 7 year plan)

Year	Contributions *	Expenditures
2004	\$23,280.00	\$27,158.20
2005	\$18,624.00	\$20,758.40
2006	\$12,150.00	\$38,468.76
2007	\$12,300.00	\$34,874.65
2008	\$9,840.00	\$25,717.70
2009	\$3,690.00	\$50,376.00
2010	\$16,320.00	
Total	\$96,204.00	\$197,353.71

* This does not count other components that contribute to the growth of the Capital Account such as Dividends/Interest, Operating Profits. This only shows the portion of Annual dues that goes into the Capital Account.



Capital Project Update

- Projects Completed 2009 = \$50,376
 - Drain Compliance
 - Pool Coping and Tile
 - Gate To Tennis Courts
 - Finished Chaise and Chair Purchase





Capital Projects Coming

■ 2010

- Paving Parking Lot ~ \$26,000
- Frisbee Golf Repairs ~ \$1,800
- Tables ~ \$5,000

■ 2011

- Resurface Pool ~ \$35,000

■ 2012

- Tennis Courts Resurface ~ \$20,000



Annual Dues History

1987-88	\$175
1989	\$185
1990	\$195
1991	\$200
1992	\$225
1993-97	\$280
1998-2000	\$300
2001-2002	\$320
2003	\$350
2004-2009	\$400
2010-	



Financial Highlights

- Revenue, Expenses, Income, and Equity All LESS for 2009
 - Net Profit from 2009 Operations
- Capital Funding again LESS than needed Capital Expenses
 - Volunteers are essential to our stability
- Cary City Meet is an essential source of Income
 - 2010 Annual Dues = \$450
 - Beyond 2010 is up to YOU