

Cutty's Des Moines Camping Club
STATEMENTS OF REVENUES AND EXPENSES—INCOME TAX BASIS

| | Year ended October 31 | |
|---|------------------------------|------------------|
| | 2011 | 2010 |
| REVENUES | | |
| Membership dues, net of discount | \$ 581,644 | \$ 633,747 |
| Fees and charges | 552,300 | 480,338 |
| Special events - Christmas | 535 | 90 |
| Special assessment | 309 | 1,726 |
| Coin operated machines | 11,687 | 10,153 |
| Merchandise sales | 350 | 273 |
| Merchandise sales - RV parts | 39,768 | 49,727 |
| Merchandise sales - snack bar | 59,379 | 51,395 |
| Merchandise sales - store | 27,655 | 25,689 |
| Electric and sewer surcharge | 39,472 | 35,416 |
| Interest income | 1,064 | 1,366 |
| Miscellaneous | 2,252 | 11,114 |
| Total revenues | <u>1,316,415</u> | <u>1,301,034</u> |
| EXPENSES | | |
| Salaries | 294,562 | 279,753 |
| Employee benefits | 48,454 | 50,251 |
| Payroll taxes | 37,980 | 33,038 |
| Contract labor | 14,173 | - |
| Merchandise purchases | 243 | 58 |
| Cost - RV parts | 26,754 | 31,794 |
| Cost - merchandise used | 25,814 | 21,160 |
| Cost - store | 17,820 | 13,551 |
| Activities | 12,825 | 13,031 |
| Maintenance | 83,011 | 84,686 |
| Utilities | 125,085 | 118,826 |
| Telephone and internet | 11,065 | 10,800 |
| Property taxes | 150,228 | 149,604 |
| Insurance | 20,881 | 23,261 |
| Membership sales | 22,800 | 18,200 |
| Office supplies | 10,588 | 14,791 |
| Professional fees | 15,067 | 40,006 |
| Collection expenses | 31,374 | 49,090 |
| Depreciation and amortization | 187,777 | 215,482 |
| Other | 26,700 | 23,121 |
| Interest expense | 53,389 | 55,418 |
| Spoilage/expired goods | 325 | - |
| Total expenses | <u>1,216,915</u> | <u>1,245,921</u> |
| Excess of revenues over expenses—income tax basis | <u>\$ 99,500</u> | <u>\$ 55,113</u> |