

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

	<b>Year ended October 31</b>	
	<b>2012</b>	<b>2011</b>
<b>REVENUES</b>		
Membership dues, net of discount	\$ 609,181	\$ 581,644
Fees and charges	566,900	552,300
Special events - Christmas	—	535
Special assessment	618	309
Coin operated machines	11,663	11,687
Merchandise sales	251	350
Merchandise sales - RV parts	55,858	39,768
Merchandise sales - snack bar	66,819	59,379
Merchandise sales - store	29,271	27,655
Electric and sewer surcharge	42,506	39,472
Interest income	1,610	1,064
Miscellaneous	<u>8,655</u>	<u>2,252</u>
Total revenues	<u>1,393,332</u>	<u>1,316,415</u>
<b>EXPENSES</b>		
Salaries	294,550	294,562
Employee benefits	50,093	48,454
Payroll taxes	32,333	37,980
Contract labor	12,684	14,173
Merchandise purchases	1,224	243
Cost - RV parts	37,508	26,754
Cost - merchandise used	23,476	25,814
Cost - store	17,525	17,820
Activities	16,400	12,825
Maintenance	90,274	83,011
Utilities	130,876	125,085
Telephone and internet	11,644	11,065
Property taxes	141,477	150,228
Insurance	24,060	20,881
Membership sales	27,150	22,800
Office supplies	14,686	10,588
Professional fees	14,035	15,067
Collection expenses	43,222	31,374
Depreciation and amortization	185,780	187,777
Other	24,436	26,700
Interest expense	53,329	53,389
Spoilage/expired goods	<u>1,043</u>	<u>325</u>
Total expenses	<u>1,247,805</u>	<u>1,216,915</u>
Excess of revenues over expenses—income tax basis	<u>\$ 145,527</u>	<u>\$ 99,500</u>

See Notes to Financial Statements.