

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

	Year ended October 31	
	2013	2012
REVENUES		
Membership dues, net of discount	\$ 568,498	\$ 609,181
Fees and charges	561,757	566,900
Special assessment	—	618
Coin operated machines	14,671	11,663
Merchandise sales	253	251
Merchandise sales - RV parts	52,292	55,858
Merchandise sales - snack bar	65,390	66,819
Merchandise sales - store	30,283	29,271
Electric and sewer surcharge	42,224	42,506
Interest income	1,449	1,610
Miscellaneous	11,313	8,655
Total revenues	<u>1,348,130</u>	<u>1,393,332</u>
EXPENSES		
Salaries	305,584	294,550
Employee benefits	64,936	50,093
Payroll taxes	31,188	32,333
Contract labor	15,520	12,684
Merchandise purchases	1,431	1,224
Cost - RV parts	38,923	37,508
Cost - merchandise used	26,625	23,476
Cost - store	16,295	17,525
Activities	17,119	16,400
Maintenance	79,641	90,274
Utilities	135,267	130,876
Telephone and internet	11,827	11,644
Property taxes	145,339	141,477
Insurance	24,430	24,060
Membership sales	26,250	27,150
Office supplies	13,999	14,686
Professional fees	25,583	14,035
Collection expenses	21,232	43,222
Depreciation and amortization	186,905	185,780
Other	34,027	24,436
Interest expense	52,112	53,329
Spoilage/expired goods	2,316	1,043
Total expenses	<u>1,276,549</u>	<u>1,247,805</u>
Excess of revenues over expenses—income tax basis	<u>\$ 71,581</u>	<u>\$ 145,527</u>

See Notes to Financial Statements.