

Financial Report for Entire Year of FY 2011 (7/1/2010 - 6/30/2011)				Revised : 07/30/2011
Prepared by Stephen Weber, Treasurer				
All current balances are as of 06/30/2011				
Revenue	FY2011 Budget	Actual to Date	Revenue Shortfall	Budget Assumptions and Notes
Member Fees	\$16,131	\$16,593	\$(462)	350 Adults @ \$42.50 (=97.50-\$55) + 150 Juniors @ \$8.375 (=63.375-\$55) net of PayPal 2.5% fee
Website (Ads)	\$300	\$-	\$300	2 ads @ \$50/month for 3 months
Awards Dinner	\$450	\$-	\$450	Door receipts: 10 nonNCS @ \$15 + 30 NCS @ \$10 Juniors with 1 adult free
Fitzgerald Cup	\$3,130	\$-	\$3,130	FY2010 fees in escrow of \$630 plus FY2011 Entry fees 13 x \$50 + Guest fees 37 x \$50
Fisher Cup		\$-	\$-	No revenue expected
League Awards		\$-	\$-	No revenue expected
Referee Development	\$500	\$420	\$80	PSA Referee fees collected (\$500) with No Fees from student referees expected
Gifts Received		\$4,313	\$(4,313)	All gifts: \$3,000 from A. Lanier for Sohby-David Event; \$1,313 from parents of juniors
Juniors	\$2,650	\$-	\$2,650	Junior Tournament: 50 registrants @ \$53 each
Interest	\$200	\$27	\$173	Assumes \$20,000 money market @ 1.0%
Passthrough		\$5,747		Revenue collected for outside institutions and events (i.e., Potomac Fever)
Other		\$792	\$(792)	No revenue expected
Total Revenue:	\$23,361	\$27,892.77	\$(4,532)	
Expenditures	FY2011 Budget	Actual to Date	Budget Unspent	Budget Assumptions and Notes
Member Fees Repaid	\$-	\$-	\$-	Reimbursements for duplicate member fees paid at NCS and USQ
Website	\$4,360	\$5,781	\$(1,421)	\$360 PayPal fee + RailStation fee (\$8 each for 500 members)
Awards Dinner	\$2,200	\$2,397	\$(197)	Awards dinner and Achievement Awards
Fitzgerald Cup	\$2,500	\$-	\$2,500	NCSRA hosting in DC (cost based on 2008 hosting at Uclub)
Fisher Cup	\$1,200	\$1,468	\$(268)	Trophies \$650 + refreshments & balls \$250 + Court rental fees \$300
League Awards	\$1,200	\$1,267	\$(67)	11 award plaques @ \$100 + \$100 setup
Referee Development	\$1,500	\$420	\$1,080	Paying PSA Referees and Hiring certified referee instructors, venues, & demo players
Advertising/Marketing	\$1,000	\$3,735	\$(2,735)	Brochures, Ads, Special Events (Socials, Movies)
Junior's Program	\$3,000	\$2,345	\$655	Squash Day \$1000, Ads \$500, Trophies \$960, Newsletter \$60
Women's Program	\$1,875	\$1,725	\$150	Howe Cup: 5 teams of 5 players each = 25 @ \$75 grant for half the entry fee
Sponsorships	\$1,000	\$2,000	\$(1,000)	PSA tournament and Others
Passthrough		\$5,747		Reimbursement to Potomac Squash 5/17 for funds collected by RS for Potomac Fever
Other	\$500	\$1,649	\$(1,149)	PO Box, Bank Box, Postage, Office supplies
Total Expenditures:	\$20,335	\$28,534.51	\$(8,200)	
Surplus (Revenue - Expenditures):	\$3,026	\$(641.74)		
SunTrust Balance as of 6/30/10:		\$29,906.55		Per SunTrust Bank Statement
Plus FY2011 Deposits to date:		\$27,892.77		See Journal Tab
Less FY2011 Withdrawals to date:		\$(28,534.51)		See Journal Tab
Calculated Current SunTrust Balance:		\$29,264.81		
Actual Current SunTrust Balance 6/30/11:		\$29,264.81		ST Balance less: Kain \$140 Hunt \$103.55 (Leagues) Keating \$1010.34 (Juniors) AJ \$102 (PO box) USQ \$92 (Fisher)
Vanguard Balance as of 6/30/2010:		6,930.00		Value at the start of FY2011
Vanguard Balance on 6/30/11:		8,389.81		June 30, 2011 Value
Gain (Loss) on Invested Funds:		1,459.81		Represents a 21% Gain since start of FY2011
Total Funds on Hand Currently:		37,654.62		Includes SunTrust Accounts plus Vanguard Investment Fund