

# Malvern Club, Inc.

905 Malvern Drive

Madison, VA 22727

<http://malvernofmadison.org/>

## 2014 Year-end Statement of Income and Expenses

	TOTAL	Budget	Difference
<b>Income</b>			
Annual Dues	119,982.67	122,850.00	(2,867.33)
Fees			
Boat Fee	120.00	135.00	(15.00)
Clubhouse Rental	4,132.00	3,000.00	1,132.00
Collection Fee	1,247.24		
Late Fee	779.43	450.00	329.43
NSF Fee	30.00		
Packet	455.00	325.00	130.00
Pool Fee	2,375.00	2,500.00	(125.00)
Road Impact Fee	0.00		
Total Fees	9,138.67		
Interest Income	469.00	400.00	69.00
Mowing	1,300.00	1,500.00	(200.00)
Other income	1,038.65		
Previous dues	2,205.56		
Total Income	134,134.55	131,160.00	

<b>Expenses</b>			
Accounting		1,000.00	(1,000.00)
Administration			
General	333.99	1,000.00	(666.01)
Office Supplies	7.07		
Postage and Delivery	618.58	750.00	(131.42)
Printing and Reproduction	395.26	500.00	(104.74)
Administration - Other	0.00	500.00	(500.00)
Total Administration	1,354.90		
Bad debt	810.00	2,625.00	(1,815.00)
Buildings, Grounds			
Dock decking (CIP)	0.00	2,000.00	(2,000.00)
Dock Repairs	400.24	500.00	(99.76)
Maintenance	871.25	400.00	471.25
Mowing	3,843.21	4,400.00	(556.79)
Signs	214.16	500.00	(285.84)
Supplies	73.13	205.00	(131.87)
Tree services	0.00	1,000.00	(1,000.00)
Total Buildings, Grounds	5,401.99		
Business Licenses and Permits	201.47	230.00	(28.53)
Insurance Expense			
Fidelity	460.00		
General liability	3,076.00	3,500.00	(424.00)
Umbrella	537.00	600.00	(63.00)
Total Insurance Expense	4,073.00		

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Legal Fees	3,433.15	4,000.00	(566.85)
Miscellaneous Expense	1,250.00	1,600.00	(350.00)
Clubhouse			
Insulation (CIP)	4,675.00	3,000.00	1,675.00
Cleaning	1,210.15	1,500.00	(289.85)
Maintenance	1,664.14	1,000.00	664.14
Management	384.50	350.00	34.50
Supplies	125.88	500.00	(374.12)
Total Clubhouse	<u>8,059.67</u>		
Pool			
Capital Expenditures	2,167.50	2,000.00	167.50
Chemicals	2,047.27	1,800.00	247.27
Keys	571.78	600.00	(28.22)
Maintenance	2,301.99	2,240.00	61.99
Opening/closing	0.00	500.00	(500.00)
Passes	0.00	500.00	(500.00)
Repairs	419.28	1,000.00	(580.72)
Total Pool	<u>7,507.82</u>		
Playground maintenance	<u>709.00</u>	750.00	(41.00)
Roads			
Easement (CIP)		6,000.00	(6,000.00)
Repaving (CIP)	<u>31,398.00</u>	26,000.00	5,398.00
General repairs		5,000.00	(5,000.00)
Snow removal	<u>12,247.20</u>	5,000.00	7,247.20
Total Roads	43,645.20		
Security			
Equipment	1,080.88	2,000.00	(919.12)
Services	<u>15,410.00</u>	11,000.00	4,410.00
Total Security	16,490.88		
Social Committee	999.91	1,500.00	(500.09)
Utilities			
Electric	5,494.36	4,800.00	694.36
Telephone, cable, internet	<u>1,475.77</u>	1,560.00	(84.23)
Total Utilities	<u>6,970.13</u>		
Taxes	0.00	1,000.00	(1,000.00)
Reserve Fund	<u>30,000.00</u>	<u>30,000.00</u>	(0.00)
Total Expenses	130,907.12	134,910.00	

### 2014 Asset Information from Balance Sheet

Account balances on January 1, 2014: operating funds: \$86,806.96; reserve funds: \$142,449.36; total funds: \$229,256.32.

Account balances on December 31, 2014: operating funds: \$89,333.04; reserve funds: \$172,625.71; total funds: \$261,958.75.