

Moorestown Field Club

Treasurer's Report

21-Mar-22

Period ending: 28-Feb-22

Key Statistics for:	28-Feb-22	Budget	Variance	28-Feb-21	YOY Variance
Revenues	\$ 143,333	\$ 143,918	\$ (586)	\$ 104,903	\$ 38,430
Expenses	\$ 119,129	\$ 101,793	\$ 17,336	\$ 95,519	\$ 23,610
Profit (Loss)	\$ 24,204	\$ 42,125	\$ (17,922)	\$ 9,384	\$ 14,820

Key Statistics CY 2021 through:	28-Feb-22	Budget	Variance	28-Feb-21	YOY Variance
Revenues	\$ 280,928	\$ 288,337	\$ (7,409)	\$ 224,007	\$ 56,921
Expenses	\$ 208,732	\$ 211,236	\$ (2,504)	\$ 155,966	\$ 52,766
Profit (Loss)	\$ 72,195	\$ 77,101	\$ (4,905)	\$ 68,041	\$ 4,154

Membership Revenue Profit/(Loss):	New	(1) Resignations	Net	
YTD 2022	\$ 113,392	\$ (85,596)	\$ 27,796	25 New Members vs. 34 Resignations
2021 Total	\$ 287,236	\$ (140,110)	\$ 147,126	100 New Members vs. 54 Resignation

Aged Member Receivables (Active):	28-Feb-22	Last Month	Difference	28-Feb-21
30 Days and less	\$ 35,545	\$ 313,467	\$ (277,922)	\$ 17,990
31 - 60 Days	\$ 149,665	\$ 8,934	\$ 140,732	\$ 17,212
61 - 90 Days	\$ 2,933	\$ 7,304	\$ (4,370)	\$ 76,125
> 90 Days	\$ 9,516	\$ 13,177	\$ (3,661)	\$ 1,251
Total A/R	\$ 197,660	\$ 342,881	\$ (145,221)	\$ 112,578

Inactive/LOA/Resigned Members Outstanding	28-Feb-22	Last Month	Difference	28-Feb-21
	\$48,648	\$ 83,751 *	(\$35,103)	\$48,616

Cash Position as of:	28-Feb-22	Last Month	Difference	28-Feb-21
Payroll Account	\$ 8,032	\$ (13,906)	\$ 21,938	\$ (12,963)
Merchant Account	\$ 121,558	\$ 198,095	\$ (76,537)	\$ 17,060
Operating Account	\$ 163,444	\$ 351,188	\$ (187,744)	\$ 74,743
Money Market	\$ 483,782	\$ 383,765	\$ 100,017	\$ 491,869
Current Total Cash Position	\$ 776,816	\$ 919,142	\$ (142,326)	\$ 570,709
Bond Account (2)	\$ 125,180	\$ 49,080	\$ 76,100	\$ 31,544
Capital Account	\$ 164,146	\$ 60,892	\$ 103,254	\$ 155,153

NOTES:

(1) Resignations include lost revenue of \$20K due to Membership Changes.

(2) We have 227 bonds (\$681K) awaiting redemption

Period Ending:

28-Feb-22	Comments vs budget
Revenue	February revenue is \$143K vs \$144K budget. Member Dues - \$3K, Tennis Lessons -\$5K (pass thru), Golf Simulator Revenue +\$5K
Expenses	Expenses were \$17K over budget for January. Main drivers were: Real Estate Taxes +\$14K (this is being corrected), Fertilizer, Chemicals, Seed +\$5K (timing), Employee medical +\$5K (timing)
Aged Member A/R	Jessica completed work over the past month to address inaccurate past due amounts for resigned members in the ForeUp aging report. In addition, she is also contacting resigned members on past due amounts and getting some of these balances paid.
Bond Account	We have 227 bonds (\$681K) pending redemption.
Cash Accounts	Good operating cash position, \$206K higher than February 2021.

Notes
2022 YTD revenue is \$57K higher than 2021 YTD revenue
2022YTD expenses are \$3K under budget
Jessica is continuing to work on contacting members with past past due balances (phone calls for > 30 day balances and letters for > 60 and > 90 day balances). In addition, both Brian and Ben have assisted with contacting members with > 90 day balances.
Action: Bond accunt is now at \$125K thus Jessica is authorized to initate bond redemptions for resignation dates through July 2015.