

MFC
FY 2024-2025 Financial File
Forecast v. Budget

	2024-2025 FORECAST	2024-2025 BUDGET	Variance
Revenue			
Annual Memberships	31,820	22,700	9,120
Semi Annual Memberships	27,963	31,700	
Monthly Memberships	84,718	90,800	(6,082)
Corporate Memberships	6,200	4,000	2,200
SSCV Athlete Memberships	60,000	60,000	-
Personal Training	47,912	34,000	13,912
Drop Ins	2,236	2,500	(264)
Team Drop In	-	-	-
Memberships Other	3,875	250	3,625
Membership Revenue	264,724	245,950	18,774
Rental Revenue	1,100	100	1,000
Grants & Donations	-	-	-
Misc Revenue, Merch & Equip	150	150	-
MFC Revenue	265,974	246,200	19,774
Payroll Expense			
Personal Trainer Wages	34,650	24,000	(10,650)
Trainer Class Wages	13,798	13,000	(798)
Admin/Other Wages	55,999	61,000	5,001
Payroll Taxes	9,047	8,000	(1,047)
Worker's Comp Insurance	1,362	1,200	(162)
Total Payroll	114,856	107,200	(7,656)
Operating Expense			
Dues and Fees	10,761	9,000	(1,761)
Credit Card Fees	6,969	6,500	(469)
Insurance	8,145	11,000	2,855
Advertising Expense	3,960	3,500	(460)
Miscellaneous Expense	10	-	(10)
Maintenance & Repair	14,692	15,000	
Software & Computer	2,988	1,000	(1,988)
Equipment	12,017	7,500	(4,517)
General, Office & Cleaning Supplies	3,234	2,000	(1,234)
Professional Cleaning Services	9,455	15,300	5,845
Telephone & Internet & TV	5,680	5,280	(400)
Utilities (water, electric, trash, etc.)	14,680	15,000	320
Uniforms	-	-	-
Capital Reserve Contribution	15,000	15,000	-
SSCV Payback Provision	5,000	5,000	-
Operating Expense	112,591	111,080	(1,819)
Total Expenses	227,447	218,280	(9,475)
Operating Income	38,527	27,920	10,607

MFC
FY 2024-2025 Financial File
YTD Comparison

	2024/2025	2023/2024	24/25-23/24
	YTD 9.30.24	YTD 9.30.23	Variance
Revenue			
Annual Memberships	18,576	12,553	6,023
Semi Annual Memberships	9,471	10,638	(1,167)
Monthly Memberships	31,868	30,171	1,697
Corporate Memberships	4,200	2,000	2,200
SSCV Athlete Memberships	-	-	-
Personal Training	28,079	13,227	14,852
Drop Ins	780	800	(20)
Team Drop Ins	-	450	(450)
Memberships Other	-	-	-
Membership Revenue	92,974	69,839	23,135
Rental Revenue	1,000	-	1,000
Grants & Donations		-	-
Misc Revenue, Merch & Equip	3,625	75	3,550
MFC Revenue	97,599	69,914	27,685
Payroll Expense			
Personal Trainer Wages	20,650	12,825	7,825
Trainer Class Wages	6,215	-	6,215
Admin/Other Wages	20,415	22,950	(2,535)
Payroll Taxes	4,380	2,862	1,518
Worker's Comp Insurance	662	929	(267)
Total Payroll	52,322	39,566	12,756
Operating Expense			
Dues and Fees	5,511	2,987	2,524
Credit Card Fees	3,178	2,592	586
Insurance	1,728	1,768	(40)
Advertising Expense	1,918	591	1,327
Miscellaneous Expense	-	-	-
Maintenance & Repair	5,942	9,262	(3,320)
Software & Computer	2,405	421	1,983
Equipment	7,642	3,093	4,549
General, Office & Cleaning Supplies	2,077	871	1,206
Professional Cleaning Services	5,700	3,860	1,840
Telephone & Internet & TV	2,600	4,314	(1,714)
Utilities (water, electric, trash, etc.)	5,930	10,241	(4,311)
Uniforms	-	-	-
Capital Reserve Contribution	530	-	530
SSCV Payback Provision	-		
Operating Expense	45,160	40,000	5,160
Total Expenses	97,482	79,566	17,916
Operating Income	117	(9,652)	9,769

MFC
FY 2024-2025 Financial File
24-25 Budget vs 23-24 Actual

	2024/2025	2023/2024	2022/2023	24/25-23/24	23/24-22/23
	BUDGET	ACTUAL	ACTUAL	Variance	Variance
Revenue					
Annual Memberships	22,700	24,331	20,054	(1,631)	4,277
Semi Annual Memberships	31,700	27,096		4,605	27,096
Monthly Memberships	90,800	70,126	82,792	20,675	(12,666)
Corporate Memberships	4,000	4,000	7,400	-	(3,400)
SSCV Athlete Memberships	60,000	58,000	45,000	2,000	13,000
Personal Training	34,000	29,464	21,117	4,536	8,347
Drop Ins	2,500	2,105	2,130	395	(25)
Team Drop Ins	-	450	19,020	(450)	(18,570)
Memberships Other	250	-	-	250	-
Membership Revenue	245,950	215,571	197,513	30,379	48,438
Rental Revenue	100	300	100	(200)	200
Grants & Donations		5,000	5,000	(5,000)	-
Misc Revenue, Merch & Equip	150	75	150	75	(75)
MFC Revenue	246,200	220,946	202,763	25,254	48,563
Payroll Expense					
Personal Trainer Wages	24,000	20,585	33,493	3,415	(12,908)
Trainer Class Wages	13,000	11,920		1,080	11,920
Admin/Other Wages	61,000	51,283	41,309	9,717	9,974
Payroll Taxes	8,000	7,676	6,030	324	1,646
Worker's Comp Insurance	1,200	929	628	271	301
Total Payroll	107,200	92,393	81,460	14,807	25,740
Operating Expense					
Dues and Fees	9,000	8,712	12,618	288	(3,906)
Credit Card Fees	6,500	5,907	4,949	593	958
Insurance	11,000	9,473	8,932	1,527	541
Advertising Expense	3,500	3,248	537	252	2,711
Miscellaneous Expense	-	-	-	-	-
Maintenance & Repair	15,000	24,249	9,069	(9,249)	15,180
Software & Computer	1,000	726	1,606	274	(880)
Equipment	7,500	6,089	2,414	1,411	3,675
General, Office & Cleaning Supplies	2,000	1,562	2,261	438	(699)
Professional Cleaning Services	15,300	12,785	6,622	2,515	6,163
Telephone & Internet & TV	5,280	8,802	8,777	(3,522)	25
Utilities (water, electric, trash, etc.)	15,000	19,465	20,773	(4,465)	(1,308)
Uniforms	-	-	-	-	-
Capital Reserve Contribution	15,000	-		15,000	
SSCV Payback Provision	5,000				
Operating Expense	111,080	101,018	78,557	5,062	22,461
Total Expenses	218,280	193,411	160,017	19,869	48,201
Operating Income	27,920	27,535	42,745	385	(15,210)

	May 2024A	June 2024A	July 2024A	August 2024A	September 2024A	October 2024A	November 2024A	December 2024A	January 2025A	February 2025A	March 2025A	April 2025A	Total YTD 2025A	
Revenue														
Annual Memberships	6,574	594	2,182	3,370	5,856								18,576	
Semi Annual Memberships	3,520	1,794	1,582	447	2,128								9,471	
Monthly Memberships	7,071	6,445	6,908	5,570	5,875								31,869	
Corporate Memberships	-	0		2,100	2,100								4,200	
SSCV Athlete Memberships	-	0		-	-								-	
Personal Training	4,060	7,687	5,202	7,434	3,696								28,079	
Daily & Class Drop Ins / Open Gym	230	130	150	190	80								780	
Team Drop Ins/Hockey Team	-	0		-	-								-	
Memberships/Physical Therapy	1,000	125	1,500	500	500								3,625	
Membership Revenue	22,455	16,775	17,524	19,611	20,235	-	-	-	-	-	-	-	96,600	-
Rental Revenue	-			1,000									1,000	
Grants & Donations													-	
Misc Revenue, Merch & Equip	-	-											-	
MFC Revenue	22,455	16,775	17,524	20,611	20,235	-	-	-	-	-	-	-	97,600	-
Payroll Expense														
Personal Trainer Wages	2,940	3,710	6,220	3,995	3,785								20,650	
Classes Wages	1,280	920	1,560	1,320	1,135								6,215	
Admin/Other Wages	4,562	3,596	4,546	3,638	4,074								20,416	
Payroll Taxes	824	763	1,130	824	839								4,380	
Worker's Comp Insurance	-	422		(182)	422								662	
Total Payroll	9,606	9,411	13,456	9,594	10,255	-	-	-	-	-	-	-	52,322	-
Operating Expense														
Dues and Fees	645	505	506	2,008	1,847								5,511	
Credit Card Fees	460	738	545	680	754								3,177	
Insurance	50	50		1,629	-								1,729	
Staff Training line item 2022 & prior	-	-		-	-								-	
Advertising Expense	267	985		267	399								1,918	
Miscellaneous Expense	-	-		10	-								10	
Maintenance & Repair	-	4,719	908	315	-								5,942	
Software & Computer	3	3	3	3	2,393								2,405	
Equipment	3,503	119	3,375	191	454								7,642	
General, Office & Cleaning Supplies	452	-	111	75	1,429								2,067	
Professional Cleaning Services	-	3,000		2,700	-								5,700	
Capital Reserve Contribution (new)	530	-		-	-								530	
Telephone & Internet & TV	440	440	440	441	840								2,600	
Utilities (water, electric, etc.)	1,393	1,231	1,069	1,149	1,088								5,931	
Uniforms / Staff Training	-	-												
SSCV Payback Provision	-	-												
Operating Expense	7,743	11,790	6,957	9,467	9,204	-	-	-	-	-	-	-	45,161	-
Total Expenses	17,349	21,201	20,413	19,062	19,459	-	-	-	-	-	-	-	97,483	-
Operating Income	5,106	(4,426)	(2,889)	1,549	776	-	-	-	-	-	-	-	116	-

SSCV Cash Contributions to fund MFC Operations

22-23 Cash Transfers		21-22 Cash Transfers		20-21 Cash Transfers		19-20 Cash Transfers		18-19 Cash Transfers		17-18 Cash Transfers		16-17 Cash Transfers		14-15 Cash Transfers	
		5/25/2021	\$5,000	5/13/2020	\$2,500	5/20/2019	\$5,000	5/15/2018	\$5,000	5/1/2017	\$2,500	6/30/2016	\$5,000	9/9/2014	\$100,000
		6/14/2021	\$5,000	6/1/2020	\$5,000	5/28/2019	\$10,000	5/30/2018	\$5,000	5/15/2017	\$5,000	10/6/2016	\$5,000		
		7/2/2021	\$5,000	7/1/2020	\$5,000	6/18/2019	\$2,500	6/13/2018	\$5,000	5/30/2017	\$2,500	12/6/2016	\$5,000		
7/28/2022	\$5,000	7/16/2021	\$5,000	8/18/2020	\$5,000	6/27/2019	\$2,500	8/1/2018	\$10,000	7/3/2017	\$5,000	1/26/2017	\$5,000		
		7/26/2021	\$5,000	8/24/2020	\$2,500	8/26/2019	\$2,500	11/21/2018	\$5,000			2/14/2017	\$5,000		
		8/25/2021	\$5,000	9/16/2020	\$5,000	10/11/2019	\$2,500	12/28/2018	\$2,500			3/16/2017	\$5,000		
		9/3/2021	\$8,500	10/5/2020	\$5,000	11/14/2019	\$2,500	2/22/2019	\$2,500			3/24/2017	\$5,000		
		9/14/2021	\$5,000	10/23/2020	\$5,000	11/27/2019	\$2,500	3/28/2019	\$2,500			4/24/2017	\$2,500		
		9/21/2021	\$2,250	11/2/2020	\$5,000	12/18/2019	\$2,500								
10/24/2022	\$40,000	10/12/2021	\$5,000	11/12/2020	\$5,000	2/4/2020	\$2,500								
		11/10/2021	\$5,000	11/27/2020	\$5,000	2/13/2020	\$5,000								
		11/22/2021	\$5,000	12/8/2020	\$5,000	2/14/2020	\$5,000								
		12/14/2021	\$5,000	12/19/2020	\$10,000	3/3/2020	\$2,500								
		12/23/2021	\$5,000	1/12/2021	\$5,000	3/12/2020	\$2,500								
		1/31/2022	\$2,500	1/15/2021	\$5,000	3/26/2020	\$2,500								
				2/4/2021	\$5,000	4/3/2020	\$2,500								
				2/11/2021	\$5,000	4/27/2020	\$2,500								
				3/2/2021	\$5,000										
				4/12/2021	\$5,000										
				4/27/2021	\$2,500										
Total	\$45,000	Total	\$73,250	Total	\$97,500	Total	\$57,500	Total	\$37,500	Total	\$15,000	Total	\$37,500	Total	\$100,000
		less SSCV memberships		\$32,500								TOTAL		\$377,500	

MFC Historical Financial Performance

	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	Total
Revenue	\$91,141	\$108,452	\$116,483	\$138,644	\$124,799	\$100,484	\$53,001	\$131,357	\$193,851	\$864,360
Expense	\$139,750	\$133,208	\$156,902	\$146,338	\$155,329	\$164,054	\$150,692	\$164,082	\$181,491	\$1,210,355
Net Income	-\$48,609	-\$24,756	-\$40,419	-\$7,694	-\$30,531	-\$63,571	-\$97,691	-\$32,725	\$12,360	-\$345,995

	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
Revenue							
Annual Memberships	28,558	21,746	23,573	15,648	1,691	11,128	24,331
Monthly Memberships	26,548	36,192	37,377	34,860	15,250	46,128	70,126
Corporate Memberships	4,590	4,760	6,460	5,100	1,700	3,400	4,000
SSCV Athlete Memberships						40,750	58,000
Group Classes	11,360	11,535	9,664	6,038	2,525	0	0
Personal Training	31,809	39,536	33,406	39,894	22,982	20,989	29,464
Sports Psych	0	0	420	645	0	0	0
Punch Cards	0	0	0	400	0	0	0
Daily & Class Drop Ins / Open Gym	2,086	5,845	5,610	6,765	3,820	3,125	2,105
Team Drop Ins / Hockey Team						5,750	450
Discounts	0	0	0	0	0	0	0
Cycling	0	0	0	0	0	0	0
Memberships Other	0	1,855	0	1,010	930	0	0
Membership Revenue	104,951	121,468	116,510	110,360	48,898	131,270	188,476
Rental Revenue	12,000	7,650	4,050	108	0	80	300
Conferences/Donations	0	7,263	-838	-12,598	0	0	5,000
Misc Revenue, Merch & Equip	-468	2,263	5,078	2,615	4,103	7	75
MFC Revenue	116,483	138,644	124,799	100,484	53,001	131,357	193,851
Payroll Expense							
Trainer Wages					16,927	21,910	20,585
Admin/Other Wages					34,565	44,858	51,283
Wages & Taxes	74,597	65,187	67,504	72,712	0	0	0
Payroll Taxes					4,395	5,755	7,676
Worker's Comp Insurance	897	1,121	614	1,270	635	1,030	929
Total Payroll	75,494	66,308	68,118	73,982	56,522	73,553	80,473
Operating Expense							
Dues and Fees	6,384	4,145	6,986	9,418	10,022	10,534	8,712
Credit Card Fees	4,577	5,059	4,470	4,448	2,792	3,757	5,907
Insurance	8,130	8,480	8,230	8,738	9,351	11,932	9,473
Staff Training	0	350	459	411	50	0	0
Advertising Expense	4,122	1,537	1,065	868	477	1,426	3,248
Miscellaneous Expense	0	0	1,638	259	0	0	0
Maintenance & Repair	11,296	6,889	9,893	16,328	7,606	11,601	24,249
Software & Computer	0		25	836	600	690	726
Photocopy	1,376	2,517	2,424	1,625	1,603	0	0
Equipment	1,746	7,111	7,894	7,056	8,323	6,605	6,089
General, Office & Cleaning Supplies	2,830	4,190	4,884	3,633	5,648	2,243	1,562
Professional Cleaning Services	0	0	0	0	11,025	3,466	12,785
Telephone & Internet & TV	7,453	5,905	6,868	5,884	7,385	9,525	8,802
Utilities (water, electric, trash, etc.)	32,493	32,321	30,878	30,200	28,732	28,750	19,465
Uniforms	1,000	1,526	1,500	370	556	0	0
Operating Expense	81,408	80,030	87,212	90,072	94,170	90,529	101,018
Total Expenses	156,902	146,338	155,329	164,054	150,692	164,082	181,491
Operating Income	-40,419	-7,694	-30,530	-63,571	-97,691	-32,725	12,360

MFC
FY 24-25 Financial File
Balance Sheet

	9/30/2024	7/31/2023	\$ Change
Current Assets			
Cash	79,462	38,157	41,305
A/R	25	-	25
Total Current Assets	79,487	38,157	41,330
Fixed Assets	1,777,129	1,854,766	(77,638)
Total Assets	1,856,616	1,892,924	(36,308)
Current Liabilities			
Accounts Payable	1,298	(2,970)	4,268
Credit Cards	-	-	-
Security Deposit	1,000	1,000	-
Total Current Liabilities	2,298	(1,970)	4,268
Long Term Liabilities			
Advance from Joint Venture	58,000	-	58,000
Total Liabilities	60,298	(1,970)	62,268
Long Term Liabilities & Equity	1,796,318	1,894,894	(34,417)
Total Liabilities & Equity	1,856,616	1,892,924	(36,308)