

MFC
 FY 2023-2024 Financial File
 Forecast v. Budget

	2023-2024 FORECAST	2023-2024 BUDGET	Variance
Revenue			
Annual Memberships	24,794	21,500	3,294
Monthly Memberships	89,153	79,000	10,153
Corporate Memberships	4,000	5,400	(1,400)
SSCV Athletes	58,000	45,000	13,000
Group Classes	-	-	-
Personal Training	31,446	24,500	6,946
Drop Ins	2,445	2,500	(55)
Team Drop In (Hockey)	5,617	15,500	(9,883)
Memberships Other	-	200	(200)
Membership Revenue	215,455	193,600	21,855
Rental Revenue	-	100	(100)
Grants & Donations	-	-	-
Misc Revenue, Merch & Equip	75	150	(75)
MFC Revenue	215,530	193,850	21,680
Payroll Expense			
Trainer Wages	36,048	30,800	5,248
Admin/Other Wages	47,794	44,500	3,294
Payroll Taxes	7,189	6,500	689
Worker's Comp Insurance	1,162	659	503
Total Payroll	92,193	82,459	9,734
Operating Expense			
Dues and Fees	9,383	9,100	283
Credit Card Fees	6,262	6,000	262
Insurance	13,609	10,900	2,709
Staff Training	-	-	-
Advertising Expense	3,017	2,200	817
Miscellaneous Expense	-	-	-
Maintenance & Repair	20,953	18,000	2,953
Software & Computer	1,088	1,700	(612)
Photocopy	-	-	-
Equipment	5,534	7,500	(1,966)
General, Office & Cleaning Supplies	1,789	2,300	(511)
Professional Cleaning Services	10,418	9,500	918
Telephone & Internet & TV	10,064	8,300	1,764
Utilities (water, electric, trash, etc.)	22,000	23,000	(1,000)
Uniforms	-	-	-
Operating Expense	104,117	98,500	5,617
Total Expenses	196,310	180,959	15,351
Operating Income	19,220	12,891	6,329

MFC
 FY 2023-2024 Financial File
 23-24 Budget vs 22-23 Actual

	2023/2024	2022/2023	2021/2022	23/24-22/23	22/23-21/22
	BUDGET	ACTUAL	ACTUAL	Variance	Variance
Revenue					
Annual Memberships	21,500	20,054	11,128	1,446	8,926
Monthly Memberships	79,000	82,792	46,128	(3,792)	36,664
Corporate Memberships	5,400	7,400	3,400	(2,000)	4,000
SSCV Athlete Memberships	45,000	45,000	40,750	-	4,250
Personal Training	24,500	21,117	20,989	3,383	128
Drop Ins	2,500	2,130	3,125	370	(995)
Team Drop Ins	15,500	19,020	5,750	(3,520)	13,270
Memberships Other	200	-	-	200	-
Membership Revenue	193,600	197,513	131,270	(3,913)	62,330
Rental Revenue	100	100	80	-	20
Grants & Donations		5,000	-	(5,000)	5,000
Misc Revenue, Merch & Equip	150	150	7	-	143
MFC Revenue	193,850	202,763	131,357	(8,913)	67,493
Payroll Expense					
Trainer Wages	30,800	33,493	21,910	(2,693)	11,583
Admin/Other Wages	44,500	41,309	44,858	3,191	(3,549)
Payroll Taxes	6,500	6,030	5,755	470	275
Worker's Comp Insurance	659	628	1,030	31	(402)
Total Payroll	82,459	81,460	73,553	999	8,906
Operating Expense					
Dues and Fees	9,100	12,618	10,534	(3,518)	2,084
Credit Card Fees	6,000	4,949	3,757	1,051	1,192
Insurance	10,900	8,932	11,932	1,968	(3,000)
Advertising Expense	2,200	537	1,426	1,663	(889)
Miscellaneous Expense	-	-	-	-	-
Maintenance & Repair	18,000	9,069	11,601	8,931	(2,532)
Software & Computer	1,700	1,606	690	94	916
Equipment	7,500	2,414	6,605	5,086	(4,191)
General, Office & Cleaning Supplies	2,300	2,261	2,243	39	18
Professional Cleaning Services	9,500	6,622	3,466	2,878	3,156
Telephone & Internet & TV	8,300	8,777	9,525	(477)	(748)
Utilities (water, electric, trash, etc.)	23,000	20,773	28,750	2,227	(7,977)
Uniforms	-	-	-	-	-
Operating Expense	98,500	78,557	90,529	19,943	(11,972)
Total Expenses	180,959	160,017	164,082	20,942	(3,066)
Operating Income	12,891	42,745	(32,725)	(29,854)	75,470

MFC
FY 2023-2024 Financial File
2023/2024 Monthly P&L Actual

	May 2023A	June 2023A	July 2023A	August 2023A	September 2023A	October 2023A	November 2023A	December 2023A	January 2024A	February 2024A	March 2024A	April 2024A	Total YTD 2024A	
Revenue														
Annual Memberships	2,182	2,152	-	3,576	4,643	1,434	1,834	1,640					17,461	
Monthly Memberships	10,169	7,512	7,402	7,919	7,807	7,220	8,948	6,843					63,820	
Corporate Memberships	200	-	1,500		300			2,000					4,000	
SSCV Athlete Memberships	-	-	-											
Group Classes	1,760	1,280											3,040	
Personal Training	260	130	3,427	2,920	3,840	4,432	1,190	4,264					20,463	
Daily & Class Drop Ins / Open Gym	450	-	230	100	80	205	100	340					1,505	
Team Drop Ins/Hockey Team													-	
Discounts	-	-											-	
Cycling Studio?			-	-	-								-	
Memberships-Other													-	
Membership Revenue	15,021	11,074	12,559	14,515	16,670	13,291	12,072	15,087	-	-	-	-	110,289	-
Rental Revenue	-												-	
Grants & Donations							5,000						5,000	
Misc Revenue, Merch & Equip	25	50											75	
MFC Revenue	15,046	11,124	12,559	14,515	16,670	13,291	17,072	15,087	-	-	-	-	115,364	-
Payroll Expense														
Trainer Wages	2,590	1,660	3,600	1,895	2,950	4,481	3,605	3,600					24,381	
Admin/Other Wages	5,365	3,424	4,710	5,207	4,265	2,445	2,925	4,354					32,694	
Payroll Taxes	725	424	542	646	526	607	595	725					4,789	
Worker's Comp Insurance	-	510			419								929	
Total Payroll	8,679	6,017	8,852	7,748	8,160	7,533	7,125	8,679	-	-	-	-	62,793	-
Operating Expense														
Dues and Fees	(1,049)	464	464	635	2,472	478	354	2,398					6,216	
Credit Card Fees	714	476	401	518	484	535	512	457					4,097	
Insurance	46	46		1,542	134	50	7,409	50					9,277	
Staff Training	-	-											-	
Advertising Expense	591	-				639	1,054						2,284	
Miscellaneous Expense	-	-											-	
Maintenance & Repair	-	2,976			6,286	5,045	195	450					14,952	
Software & Computer	-	14	3	388	7	6	-	3					421	
Equipment	173	144	224	2,185	391		970	138					4,225	
General, Office & Cleaning Supplies	245	64	337	201				84					931	
Professional Cleaning Services	1,514	-	757	795	795		2,325	1,200					7,386	
Telephone & Internet & TV	859	859	730	1,005	860	860	862	862					6,897	
Utilities (water, electric, trash, etc.)	5,612	999	1,124	1,283	1,223	1,226	977	1,224					13,669	
Uniforms	-												-	
Operating Expense	8,705	6,043	4,040	8,552	12,652	8,839	14,658	6,866	-	-	-	-	70,355	-
Total Expenses	17,384	12,060	12,892	16,300	20,812	16,372	21,783	15,545	-	-	-	-	133,149	-
Operating Income	(2,338)	(936)	(333)	(1,785)	(4,142)	(3,081)	(4,711)	(458)	-	-	-	-	(17,785)	-

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

SSCV Cash Contributions to Fund MFC Operations	\$377,500
14-15 SSCV Athlete Memberships (151 athletes)	\$37,750
15-16 SSCV Athlete Memberships (159 athletes)	\$39,750
16-17 SSCV Athlete Memberships (172 athletes)	\$43,000
17-18 SSCV Athlete Memberships (169 athletes)	\$42,250
18-19 SSCV Athlete Memberships (148 athletes)	\$37,000
19-20 SSCV Athlete Memberships (161 athletes)	\$40,250
20-21 SSCV Athlete Memberships (160 athletes)	\$40,000
Total Retroactive SSCV Athlete Memberships	\$280,000
Net SSCV Cash Contributions to Fund MFC Operations	\$97,500

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	\$202,763	\$864,360
Expense	\$139,750	\$133,208	\$156,902	\$146,338	\$155,329	\$164,054	\$150,692	\$164,082	\$160,017	\$1,210,355
Net Income	-\$48,609	-\$24,756	-\$40,419	-\$7,694	-\$30,531	-\$63,571	-\$97,691	-\$32,725	\$42,745	-\$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	20,054
Monthly Memberships	26,548	36,192	37,377	34,860	15,250	46,128	82,792
Corporate Memberships	4,590	4,760	6,460	5,100	1,700	3,400	7,400
SSCV Athlete Memberships						40,750	45,000
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	21,117
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	2,130
Team Drop Ins / Hockey Team						5,750	19,020
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	197,513
Rental Revenue	12,000	7,650	4,050	108	0	80	100
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	150
MFC Revenue	116,483	138,644	124,799	100,484	53,001	131,357	202,763
Payroll Expense							
Trainer Wages					16,927	21,910	33,493
Admin/Other Wages					34,565	44,858	41,309
Wages & Taxes	74,597	65,187	67,504	72,712	0	0	0
Payroll Taxes					4,395	5,755	6,030
Worker's Comp Insurance	897	1,121	614	1,270	635	1,030	628
Total Payroll	75,494	66,308	68,118	73,982	56,522	73,553	81,460
Operating Expense							
Dues and Fees	6,384	4,145	6,986	9,418	10,022	10,534	12,618
Credit Card Fees	4,577	5,059	4,470	4,448	2,792	3,757	4,949
Insurance	8,130	8,480	8,230	8,738	9,351	11,932	8,932
Staff Training	0	350	459	411	50	0	0
Advertising Expense	4,122	1,537	1,065	868	477	1,426	537
Miscellaneous Expense	0	0	1,638	259	0	0	0
Maintenance & Repair	11,296	6,889	9,893	16,328	7,606	11,601	9,069
Software & Computer	0		25	836	600	690	1,606
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	2,414
General, Office & Cleaning Supplies	2,830	4,190	4,884	3,633	5,648	2,243	2,261
Professional Cleaning Services	0	0	0	0	11,025	3,466	6,622
Telephone & Internet & TV	7,453	5,905	6,868	5,884	7,385	9,525	8,777
Utilities (water, electric, trash, etc.)	32,493	32,321	30,878	30,200	28,732	28,750	20,773
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	78,557
Total Expenses	156,902	146,338	155,329	164,054	150,692	164,082	160,017
Operating Income	-40,419	-7,694	-30,530	-63,571	-97,691	-32,725	42,745

MFC
 FY 23-24 Financial File
 Balance Sheet

	12/21/2023	12/31/2022	\$ Change
Current Assets			
Cash	29,732	49,577	(19,845)
A/R	115	(30)	145
Total Current Assets	29,847	49,547	(19,700)
Fixed Assets	1,934,432	1,934,432	-
Total Assets	1,964,279	1,983,979	(19,700)
Current Liabilities			
Accounts Payable	-	-	-
Credit Cards	-	-	-
Total Current Liabilities	-	-	-
Long Term Liabilities			
Advance from Joint Venture	(38,250)	(38,250)	-
Total Liabilities	(38,250)	(38,250)	-
Long Term Liabilities & Equity	2,002,529	2,022,229	(34,417)
Total Liabilities & Equity	1,964,279	1,983,979	(19,700)