

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

	2024/2025	2023/2024	2022/2023	24/25-23/24	23/24-22/23
	BUDGET	FORECAST	ACTUAL	Variance	Variance
Revenue					
Annual Memberships	22,700	25,210	20,054	(2,510)	5,156
Semi Annual Memberships	31,700	-	-	31,700	-
Monthly Memberships	90,800	95,963	82,792	(5,163)	13,172
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	28,347	21,117	5,653	7,230
Drop Ins	2,500	2,225	2,130	275	95
Team Drop Ins	-	-	19,020	-	(19,020)
Memberships Other	250	-	-	250	-
Membership Revenue	245,950	213,745	197,513	32,205	48,438
Rental Revenue	100	-	100	100	(100)
Grants & Donations		5,000	5,000	(5,000)	-
Misc Revenue, Merch & Equip	150	275	150	(125)	125
MFC Revenue	246,200	219,020	202,763	27,180	48,463
Payroll Expense					
Personal Trainer Wages	24,000	35,003	33,493	(11,003)	1,510
Trainer Class Wages	13,000			13,000	-
Admin/Other Wages	61,000	48,729	41,309	12,271	7,420
Payroll Taxes	8,000	7,659	6,030	341	1,629
Worker's Comp Insurance	1,200	987	628	213	359
Total Payroll	107,200	92,378	81,460	14,822	25,740
Operating Expense					
Dues and Fees	9,000	8,942	12,618	58	(3,676)
Credit Card Fees	6,500	6,002	4,949	498	1,053
Insurance	11,000	10,507	8,932	493	1,575
Advertising Expense	3,500	3,565	537	(65)	3,028
Miscellaneous Expense	-	-	-	-	-
Maintenance & Repair	15,000	19,238	9,069	(4,238)	10,169
Software & Computer	1,000	890	1,606	110	(716)
Equipment	7,500	5,111	2,414	2,389	2,697
General, Office & Cleaning Supplies	2,000	1,771	2,261	229	(490)
Professional Cleaning Services	15,300	13,543	6,622	1,757	6,921
Telephone & Internet & TV	5,280	9,154	8,777	(3,874)	377
Utilities (water, electric, trash, etc.)	15,000	20,146	20,773	(5,146)	(627)
Uniforms	-	-	-	-	-
Capital Reserve Contribution	15,000	15,000	-	-	15,000
SSCV Payback Provision	5,000	-	-	5,000	5,000
Operating Expense	111,080	113,869	78,557	(2,789)	20,312
Total Expenses	218,280	206,247	160,017	12,033	46,052
Operating Income	27,920	12,773	42,745	15,147	(29,972)

MFC Membership Report
 24-25 Budget vs 23-24 Forecast

	Membership Count		
	24-25	23-24	Variance
Annual	48	46	2
Monthly	178	170	8

	Membership Demographic Breakdown			
	24-25		23-24	
	Minturn Residents	Non-Residents	Minturn Residents	Non-Residents
Annual	41	7	40	6
Monthly	64	114	57	113

	MFC Rates			
	24-25		23-24	
Pass Type	Minturn Residents	Non-Residents	Minturn Residents	Non-Residents
Monthly Individual	\$55	\$67	\$55	\$61
6-Month Individual	\$250	\$303	\$250	\$275
Annual Individual	\$400	\$484	\$400	\$440
Monthly Family	\$83	\$100	\$83	\$91
6-Month Family	\$363	\$439	\$363	\$399
Annual Family	\$594	\$718	\$594	\$653

MFC
 FY 2023-2024 Financial File
 Forecast v. Budget

	2023-2024 FORECAST	2023-2024 BUDGET	Variance
Revenue			
Annual Memberships	25,210	21,500	3,710
Monthly Memberships	95,963	79,000	16,963
Corporate Memberships	4,000	5,400	(1,400)
SSCV Athletes	58,000	45,000	13,000
Group Classes		-	
Personal Training	28,347	24,500	3,847
Drop Ins	2,225	2,500	(275)
Team Drop In (Hockey)	-	15,500	(15,500)
Memberships Other	-	200	(200)
Membership Revenue	213,745	193,600	20,145
Rental Revenue	-	100	(100)
Grants & Donations	5,000	-	5,000
Misc Revenue, Merch & Equip	275	150	125
MFC Revenue	219,020	193,850	25,170
Payroll Expense			
Trainer Wages	35,003	30,800	4,203
Admin/Other Wages	48,729	44,500	4,229
Payroll Taxes	7,659	6,500	1,159
Worker's Comp Insurance	987	659	328
Total Payroll	92,378	82,459	9,919
Operating Expense			
Dues and Fees	8,942	9,100	(158)
Credit Card Fees	6,002	6,000	2
Insurance	10,507	10,900	(393)
Staff Training	-	-	-
Advertising Expense	3,565	2,200	1,365
Miscellaneous Expense	-	-	-
Maintenance & Repair	19,238	18,000	1,238
Software & Computer	890	1,700	(810)
Photocopy	-	-	-
Equipment	5,111	7,500	(2,389)
General, Office & Cleaning Supplies	1,771	2,300	(529)
Professional Cleaning Services	13,543	9,500	4,043
Telephone & Internet & TV	9,154	8,300	854
Utilities (water, electric, trash, etc.)	20,146	23,000	(2,854)
Uniforms	-	-	-
Capital Reserve Contribution	15,000		(15,000)
Operating Expense	113,869	98,500	369
Total Expenses	206,247	180,959	10,288
Operating Income	12,773	12,891	(118)

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	1,588	1,306	3,022		23,377
Semi Annual Memberships	3,549	976	863	2,625	2,625	1,800	3,650	2,251	1,138	3,074	2,551		25,102
Monthly Memberships	6,620	6,536	6,539	5,294	5,182	5,420	5,299	4,537	6,310	7,051	5,740		64,528
Corporate Memberships	200	-	1,500	-	300	-	-	2,000	-	-	-		4,000
SSCV Athlete Memberships	-	-	-	-	-	-	-	-	-	-	-		-
Personal Training	1,760	1,280	3,427	2,920	3,840	4,432	1,190	4,264	649	1,640	862		26,264
Daily & Class Drop Ins / Open Gym	260	130	230	100	80	205	100	340	160	220	150		1,975
Team Drop Ins/Hockey Team	450	-	-	-	-	-	-	-	-	-	-		450
Memberships-Other	-	-	-	-	-	-	-	-	-	-	-		-
Membership Revenue	15,021	11,074	12,559	14,515	16,670	13,291	12,072	15,032	9,845	13,291	12,325	-	145,695
Rental Revenue	-	-	-	-	-	-	-	-	-	-	-		-
Grants & Donations	-	-	-	-	-	-	5,000	-	-	-	-		5,000
Misc Revenue, Merch & Equip	25	50	-	-	-	-	-	-	200	-	-		275
MFC Revenue	15,046	11,124	12,559	14,515	16,670	13,291	17,072	15,032	10,045	13,291	12,325	-	150,970
Payroll Expense													
Personal Trainer Wages	2,590	1,660	3,600	1,895	2,950	4,481	3,605	3,600	3,425	900	1,020		29,726
Trainer Class Wages	-	-	-	-	-	-	-	-	-	1,000	1,360		2,360
Admin/Other Wages	5,365	3,424	4,710	5,207	4,265	2,445	2,925	4,354	4,534	3,867	3,860		44,955
Payroll Taxes	725	424	542	646	493	590	566	689	917	525	943		7,059
Worker's Comp Insurance	-	510	-	-	419	-	-	-	-	-	-		929
Total Payroll	8,679	6,017	8,852	7,748	8,127	7,516	7,096	8,643	8,876	6,292	7,183	-	85,029
Operating Expense													
Dues and Fees	(1,049)	464	464	635	2,472	478	354	2,398	711	570	654		8,151
Credit Card Fees	714	476	401	518	484	535	512	457	591	368	405		5,460
Insurance	46	46	-	1,542	134	50	7,409	50	50	50	50		9,424
Staff Training	-	-	-	-	-	-	-	-	-	-	-		-
Advertising Expense	591	-	-	-	-	639	1,054	-	591	507	-		3,382
Miscellaneous Expense	-	-	-	-	-	-	-	-	-	-	-		-
Maintenance & Repair	-	2,976	-	-	6,286	5,045	196	450	1,215	1,610	(40)		17,738
Software & Computer	-	14	3	388	7	6	0	3	393	3	(94)		723
Equipment	173	144	200	2,185	391	-	970	138	120	433	23		4,777
General, Office & Cleaning Supplies	245	64	362	201	-	-	-	84	138	383	86		1,563
Professional Cleaning Services	1,514	-	757	795	795	-	2,325	1,200	1,500	-	3,900		12,785
Telephone & Internet & TV	859	859	730	1,005	860	860	862	862	884	140	440		8,362
Utilities (water, electric, trash, etc.)	5,612	999	1,124	1,283	1,223	1,226	977	1,224	1,562	1,552	1,281		18,062
Uniforms	-	-	-	-	-	-	-	-	-	-	-		-
Operating Expense	8,705	6,043	4,040	8,551	12,651	8,838	14,657	6,865	7,755	5,615	6,705	-	90,426
Total Expenses	17,384	12,060	12,892	16,299	20,779	16,354	21,753	15,508	16,631	11,907	13,888	-	175,455
Operating Income	(2,338)	(936)	(333)	(1,784)	(4,109)	(3,063)	(4,681)	(476)	(6,586)	1,384	(1,563)	-	(24,485)

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

	3/31/2024	3/31/2023	\$ Change
Current Assets			
Cash	22,985	49,620	(26,635)
A/R	188	-	188
Total Current Assets	23,173	49,620	(26,447)
Fixed Assets	1,854,766	1,854,766	-
Total Assets	1,877,939	1,904,386	(26,447)
Current Liabilities			
Accounts Payable	-	-	-
Credit Cards	-	-	-
Total Current Liabilities	-	-	-
Long Term Liabilities			
Advance from Joint Venture	-	-	-
Total Liabilities	-	-	-
Long Term Liabilities & Equity	1,877,939	1,904,386	(34,417)
Total Liabilities & Equity	1,877,939	1,904,386	(26,447)