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Message From The President

Dear SCSC Members,

With spring right around the corner, we hope, all of our thoughts turn to the budget. Your board of directors has been hard at work crunching numbers late into the night and we have come up with a budget that will allow the club to continue functioning as it has in the past, as well as leaving some room for some improvements/replacements. You will notice right away that the dues were raised by \$20 to \$470 for the upcoming year. This was not done without a lot of thought and consideration. The major reasons for this jump are the rising cost of energy and insurance. I am sure you have noticed that your home's heating and electrical bills have risen this year. The rate increase that is being phased in for residential properties hit commercial properties as a lump increase (72%) back in the spring. The insurance on the club is directly related to the assessed value of the property which also took a dramatic jump. We are appealing the appraisal and hope to get it lowered.

However, we did not cut the budget so close that there is no room for replacement of damaged chairs and umbrellas or other specific needs for the summer season. Let the sun shine!

Please take a look at the budget, taking into consideration the dilemmas facing the club and vote for or against it. You may vote on line at www.southcarrollclub.com or come in person to the general membership meeting on February 21, 2007 at 7:30 PM.

Thank you,

Tally Johnstone
President, South Carroll Swim Club



Secretary's Message

Please continue to support our cost saving efforts by viewing the most current information online at our website <http://www.southcarrollclub.com>.

If you have changed your email address or have not registered one with us yet go to http://www.southcarrollclub.com/membership/update_info.htm to do so.

**Judi Van Parys — Secretary
Board of Directors**

Bylaws Changes

There are two proposed changes in the Club Bylaws, concerning filling vacancies and concerning Guest of Board status. The proposed wording of the changes and additions to the bylaws follows.

Bylaw Change #1: modified as shown in red

ARTICLE III SECTION 4. Filling of Vacancies. In the case of any vacancy in the Board of Directors through death, resignation, disqualification, removal or other cause, the remaining directors, by affirmative vote of the majority thereof, may elect a successor to hold office for the unexpired portion of the term of the director.

Any member of the Board of Directors who shall, without good cause, ~~be absent from three consecutive meetings~~ **be absent from three meetings in a twelve month period** ~~of the Board of Directors~~ shall cease to be a member of the Board of Directors.

Any member of the Board of Directors may be removed from office by a majority vote of the membership present in person or represented by proxy at either a General Membership Meeting or a Special meeting called for that purpose in accordance with these by-laws.

Bylaw Change #2: Articles A and C modified

ARTICLE IV SECTION 2.

A. When prospective Members are approved for Membership, the Director of Membership shall issue them notice that their membership certificate fee is payable in full within the time

period listed below. Prospective members will have ~~30~~ 15 days to make a buy/no buy decision and another ~~15~~ 30 days to submit the bond fee, or a total of 45 days to pay from time of notification. Further, the ~~30/15/45~~ 15/30/45 program applies only to the off-season interval (September 1st - April 30th).

B. *[unchanged]*

C. During the swim season (May 1st - August 31st), the ~~30/15/45~~ 15/30/45 duration is reduced to ~~14/7/21~~ 7/14/21 (~~14~~ 7 days to decide, ~~7~~ 14 days to pay) for a total of 21 days to pay from time of notification. If for some reason the prospective member is unable to come up with the funds, their name will be removed from the wait list. Should this prospective member want to reapply to the club and get reinstated on the wait list, they will be required to repay the non-refundable application fee.

Bylaw Change #3: Article F added and subsequent sections renumbered

ARTICLE V SECTION 2.

E. Any member in good standing, holding a bond for ten years or more, upon voluntary termination of their bond, may request in writing from the Board of Directors, Guest of the Board status with the Club. They must pay guest fees to enter the pool, but do not need an active member present. Guest of the Board ID cards will be issued to these members. Guest of the Board entitles ONLY original bond holders, not dependents or guests, to Club access.

F. Charter Members (Bond #'s 1-328) are those members who have been bond holders with the Club since its inception in 1981. If a Charter Member in good standing, upon voluntary termination of their bond, may request in writing from the Board of Directors, Guest of the Board status with the Club as Charter Member Guest of Board. Charter Members will be checked in as guests and may also bring guests. They must pay guest fees to enter the pool, but do not need an active member present. Charter Member ID cards will be issued and kept on file at the Club.

2007 Budget

Well it is time to start thinking about the up coming swim season and the first item to come up is the budget. The Board has approved a budget for the 2007-2008 season, which now the membership needs to vote on. The annual dues rose \$20 (4.5%) to \$470.

One of the major causes for this increase is the rise in electricity costs. This past spring when electric costs were the buzz in the media, those increases had already been passed on to

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businesses. In March on 2006 the full rate hike took effect for businesses. Our usage remains rather constant, but the rates do not. Another key contributor to rising expenses for the club is insurance. It is absolutely required and there are very few companies offering this kind of insurance.

Lastly are the property taxes. As a number of you may know from your own homes tax assessment, this year saw quite a jump. The swim club is no exception. South Carroll Swim Club's assessment jumped 50%, from \$1.2 to \$1.8 million. The board is doing it due diligence and filing the paperwork to appeal the assessment. I believe we have a great club. I am just not so sure it is 50% greater than it was three years ago.

Please take a moment and vote online for the budget at www.southcarrollclub.com or even better try to attend the General Membership meeting on February 21, 2007

Thank You

Andrew Jones
Treasurer, South Carroll Swim Club

	Budget '06-'07	Actual Apr 06- Jan 07	Projected Exp Jan07- Mar07	Projected Totals	BUDGET FY - 08
Income					
Acreage Rental	770.00	770.00		770.00	770.00
Activities Fees	4,000.00	360.00		360.00	4,000.00
Application Fees	5,000.00	5,300.00	300.00	5,600.00	5,000.00
August Privileges Fees (80)	10,500.00	12,000.00		12,000.00	14,000.00
ClubHouse Rental					
Clubhouse Rental	18,300.00	10,825.00	1,000.00	11,825.00	12,000.00
Kitchen Rental		3,150.00	3,600.00	6,750.00	11,500.00
Security Deposits		500.00		500.00	0.00
Total ClubHouse Rental	18,300.00	14,475.00	4,600.00	19,075.00	23,500.00
Guest Fees	20,000.00	23,490.90		23,490.90	20,000.00
Interest Income	80.00	1,600.47	120.00	1,720.47	1,600.00
Key Fobs		85.00		85.00	0.00
Late Fees	400.00	1,485.00		1,485.00	1,000.00
Membership Dues	264,150.00	264,445.20		264,445.20	276,830.00

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New Member Initiation Fee	9,000.00	9,900.00		9,900.00	9,000.00
Other Income		1,620.00		1,620.00	0.00
Pool Rental	800.00	960.00		960.00	800.00
Returned Check Charges		0.00		0.00	0.00
Snack Bar Income	1,500.00	1,500.00		1,500.00	1,500.00
Soda Sales	500.00	548.44		548.44	500.00
Swim Lesson Fees	11,600.00	11,080.00		11,080.00	11,000.00
Swim Team Contribution	7,268.00	0.00		0.00	0.00
Total Income	353,868.00	349,620.01	5,020.00	354,640.01	369,500.00
Expense					
Accounting Services	1,140.00	880.00	285.00	1,165.00	1,000.00
Activities	4,000.00	1.70		1.70	4,000.00
Administration					
Advertising	720.00	0.00		0.00	500.00
Bank Fees		113.50		113.50	0.00
Misc.		0.00		0.00	0.00
Office Supplies		789.18	200.00	989.18	1,000.00
Postage		367.82	200.00	567.82	500.00
Administration - Other	3,000.00	0.00		0.00	0.00
Total Administration	3,720.00	1,270.50	400.00	1,670.50	2,000.00
Capital Improvement					3,000.00
ClubHouse Cleaning	2,400.00	1,000.00	80.00	1,080.00	1,600.00
Debt Repayment	42,052.00	37,048.76	7,637	44,686.23	47,484.83
Guest Fee Tax	1,818.00	2,434.48		2,434.48	1,818.18
Insurance Expense					
General Liability	27,000.00	29,991.00		29,991.00	29,000.00
Umbrella	5,000.00	7,953.00		7,953.00	8,000.00
Insurance Expense - Other		82.00		82.00	0.00
Total Insurance Expense	32,000.00	38,026.00	0.00	38,026.00	37,000.00
Interest Expense					
M & T Debt Interest	83,042.86	69,392.14	13,650.71	83,042.85	80,244.20
Total Interest Expense	83,042.86	69,392.14	13,650.71	83,042.85	80,244.20
Maintenance-Club Improvements		2,890.00		2,890.00	3,000.00
Maintenance & Supply					
New Repairs	2,300.00	4,843.94		4,843.94	5,000.00
Ongoing Grounds Maint.					

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Electrical Work	500.00	0.00		0.00	2,000.00
HVAC					
Maintenance	1,000.00	700.00		700.00	700.00
Landscaping	7,500.00	7,075.00	1,833.00	8,908.00	9,200.00
Miscellaneous	450.00	412.23		412.23	400.00
Septic Clean-out	1,000.00	0.00		0.00	0.00
Snow Removal	1,000.00	0.00		0.00	1,000.00
Spring Opening	850.00	1,018.50		1,018.50	1,000.00
Trash Removal	1,050.00	993.88	100.00	1,093.88	1,050.00
Winter Damage					
Repair	1,000.00	2,149.31		2,149.31	2,200.00
Total Ongoing					
Grounds Maint.	14,350.00	12,348.92	1,933.00	14,281.92	17,550.00
Supplies &					
Incidentals	1,500.00	2,372.04		2,372.04	2,000.00
Unexpected					
Maintenance	3,000.00	4,821.65		4,821.65	5,000.00
Total Maintenance & Supply	21,150.00	24,386.55	1,933.00	26,319.55	29,550.00
Payroll Expenses					
Swim Lesson					
Coordination	8,120.00	8,486.03		8,486.03	8,360.00
Swim Team					
Coaches	9,690.00	0.00		0.00	0.00
Total Payroll Expenses	17,810.00	8,486.03	0.00	8,486.03	8,360.00
Pool Mgmt Contract	90,000.00	89,845.39		89,845.39	94,500.00
Property Tax	1,100.00	718.40		718.40	720.00
Real Estate Tax	15,000.00	14,661.09		14,661.09	17,165.68
Reforestation Expense	300.00	0.00		0.00	0.00
Technology	1,200.00	359.40		359.40	500.00
Utilities					
Electric	16,200.00	17,768.82	2,400.00	20,168.82	21,000.00
Propane	2,940.00	4,328.85	1,600.00	5,928.85	6,000.00
Telephone	1,860.00	1,157.48	375.00	1,532.48	624.00
Total Utilities	21,000.00	23,255.15	4,375.00	27,630.15	27,624.00
Wastewater Operation & Maint.	15,000.00	12,683.99	2,200.00	14,883.99	10,000.00
Total Expense	352,732.86	327,339.58	30,561.18	357,900.76	369,566.89
NET INCOME	1,135.14	22,280.43		-3,260.75	-66.89

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