

Washington Alpine Club FY 2010 Financials



WAC Balance Sheet

<i>Fiscal Year (Oct. 1 - Sept. 30)</i>	<i>2007</i>	<i>2008</i>	<i>2009</i>	<i>2010</i>
ASSETS				
Cash and Cash Equivalents				
Money Market/CD	\$98,362	\$15,079	\$98,730	\$10,034
WAC Checking	\$4,954	\$98,740	\$12,825	\$35,494
Investments				
Mutual Funds	\$0	\$0	\$0	\$69,579
Total Cash/Investments	\$103,316	\$113,818	\$111,555	\$115,106
Property Value				
Guye Cabin and Land	\$191,200	\$188,900	\$184,700	\$227,000
Back 44 Acre Lot	\$69,000	\$247,000	\$209,000	\$209,000
Smaller Arce Parcel	\$10,000	\$85,000	\$72,000	\$72,000
Total Property Value	\$270,200	\$520,900	\$465,700	\$508,000
TOTAL ASSETS	\$373,516	\$634,718	\$577,255	\$623,106
TOTAL LIABILITIES	\$0	\$0	\$0	\$0
OVERALL TOTAL	\$373,516	\$634,718	\$577,255	\$623,106

Investment Allocation

Mutual Fund Positions (*account held at Fidelity Investments*)

Fund	Symbol	Quantity	Price	Value (10/12/2011)	Cost Basis	Delta Since Purchase	% Change
Fidelity Govt. Income	FGOVX	1356.391	\$10.76	\$14,594.76	\$14,128.40	\$466.37	3.30
Fidelity Short Term Bond	FSHBX	2236.87	\$8.47	\$18,946.28	\$18,933.70	\$12.59	0.07
Fidelity Money Market	FSLXX	22,509.60	\$1.00	\$22,509.60	N/A	N/A	N/A
Spartan 500 Index Fund	FUSEX	332.887	\$42.31	\$14,091.10	\$15,209.69	-\$1,118.58	-7.35
Total:				\$70,141.74			

Individual Assets Held as a Percentage

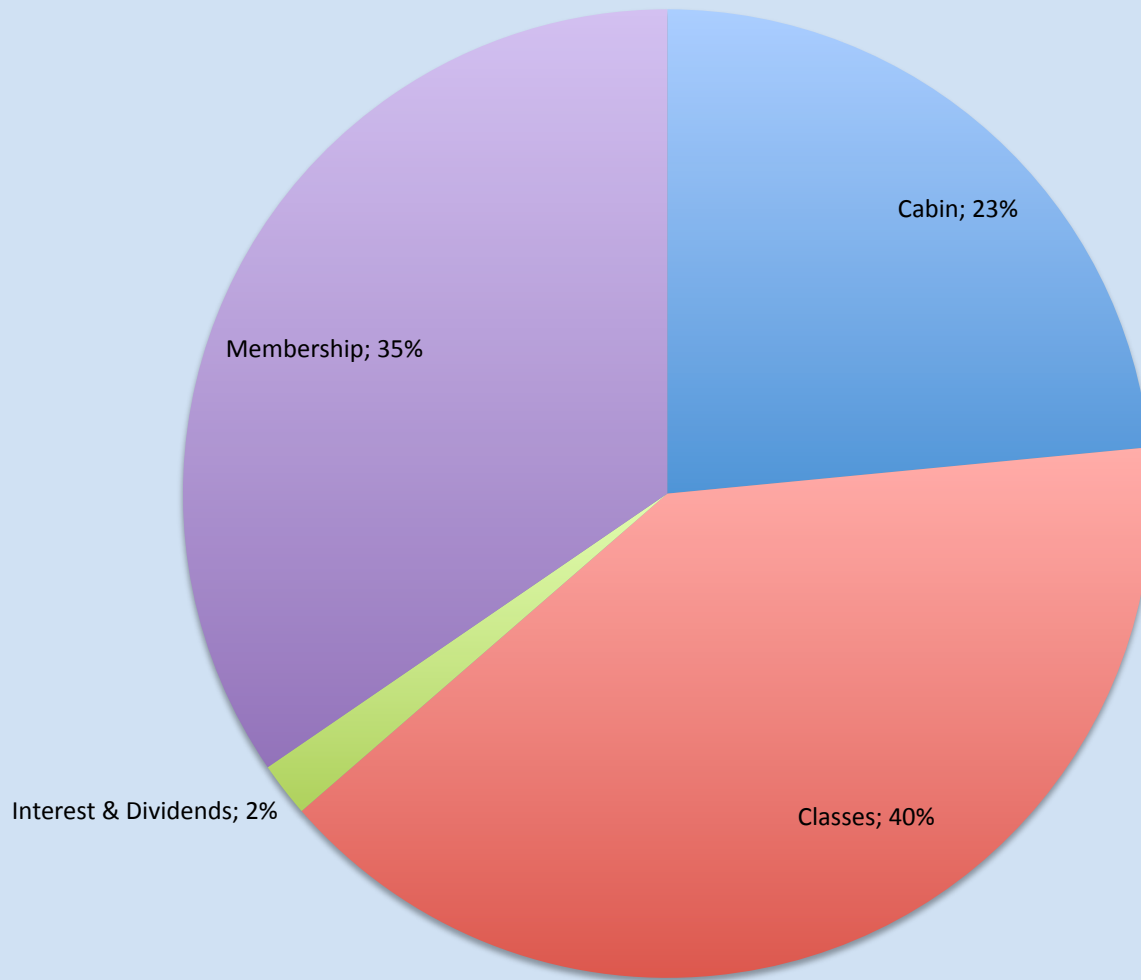
	Amount	% of Total
Cash		
Checking	\$35,493.62	30.7%
Savings	\$10,034.08	8.7%
Fidelity Money Market (as of 10/12/2011)	\$22,509.60	19.5%
Total Held in Cash	\$68,037.30	58.8%
Longer-term Investments (as of 10/12/2011)		
Government Bond	\$14,594.76	12.6%
Short Term Bond	\$18,946.28	16.4%
S&P 500 Index	\$14,084.44	12.2%
Total Held in Long-term Investments	\$47,625.48	41.2%
Total Assets	\$115,662.78	

FY 2010 Income & Expense

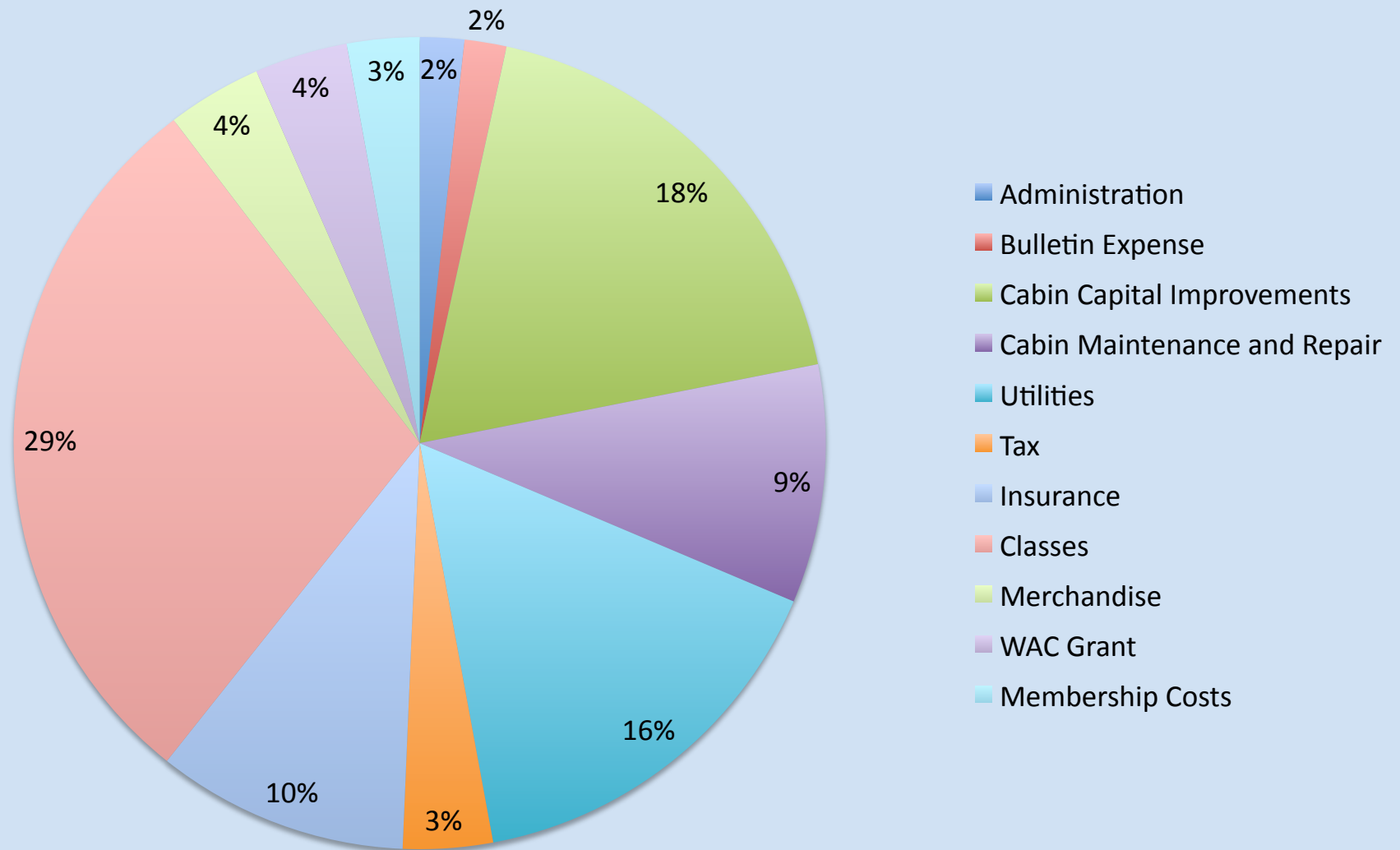
Fiscal Year (Oct. 1 - Sept. 30)		2007	2008	2009	2010
INFLOWS					
	Cabin	\$9,590	\$11,116	\$12,001	\$12,838
	Classes	\$16,752	\$21,250	\$22,660	\$21,958
	Interest & Dividends	\$3,391	\$2,848	\$1,654	\$996
	Membership	\$16,660	\$15,660	\$16,707	\$18,900
	Merchandise	\$304	\$580	\$220	\$45
	Annual Events	\$161	\$226	\$195	\$0
	Bank Correction	\$0	\$80	\$0	(\$20)
	Gifts Received	\$303	\$324	\$180	\$135
	Misc Income	\$5	\$0	\$56	\$0
TOTAL INFLOWS		\$47,165	\$52,084	\$53,672	\$54,852
OUTFLOWS					
	Administration	\$320	\$434	\$1,808	\$880
	Annual Events	\$53	\$443	\$455	\$87
	Bank Expense	\$32	\$85	\$0	\$12
	Bulletin Expense	\$904	\$834	\$660	\$832
	Cabin Capital Improvements	\$23,399	\$3,714	\$13,335	\$9,191
	Cabin Maintenance/Repair	\$7,074	\$4,740	\$4,121	\$4,729
	Charity Given	\$0	\$0	\$1,000	\$0
	Classes	\$10,516	\$14,204	\$14,264	\$14,423
	Equipment	\$0	\$763	\$0	\$0
	Merchandise	\$1,207	\$0	\$0	\$1,879
	Insurance	\$5,379	\$5,222	\$5,049	\$4,994
	Membership	\$74	\$111	\$394	\$1,436
	Recognition Awards	\$375	\$250	\$0	\$250
	Tax (Property+Income)	\$2,647	\$3,063	\$5,068	\$1,778
	Training	\$0	\$80	\$0	\$0
	Utilities	\$6,777	\$7,640	\$7,817	\$7,835
	WAC Grant	\$0	\$0	\$1,965	\$1,845
TOTAL OUTFLOWS		\$58,757	\$41,583	\$55,936	\$50,170
OVERALL TOTAL		(\$11,592)	\$10,502	(\$2,263)	\$4,683

FY 2010 Income by Source

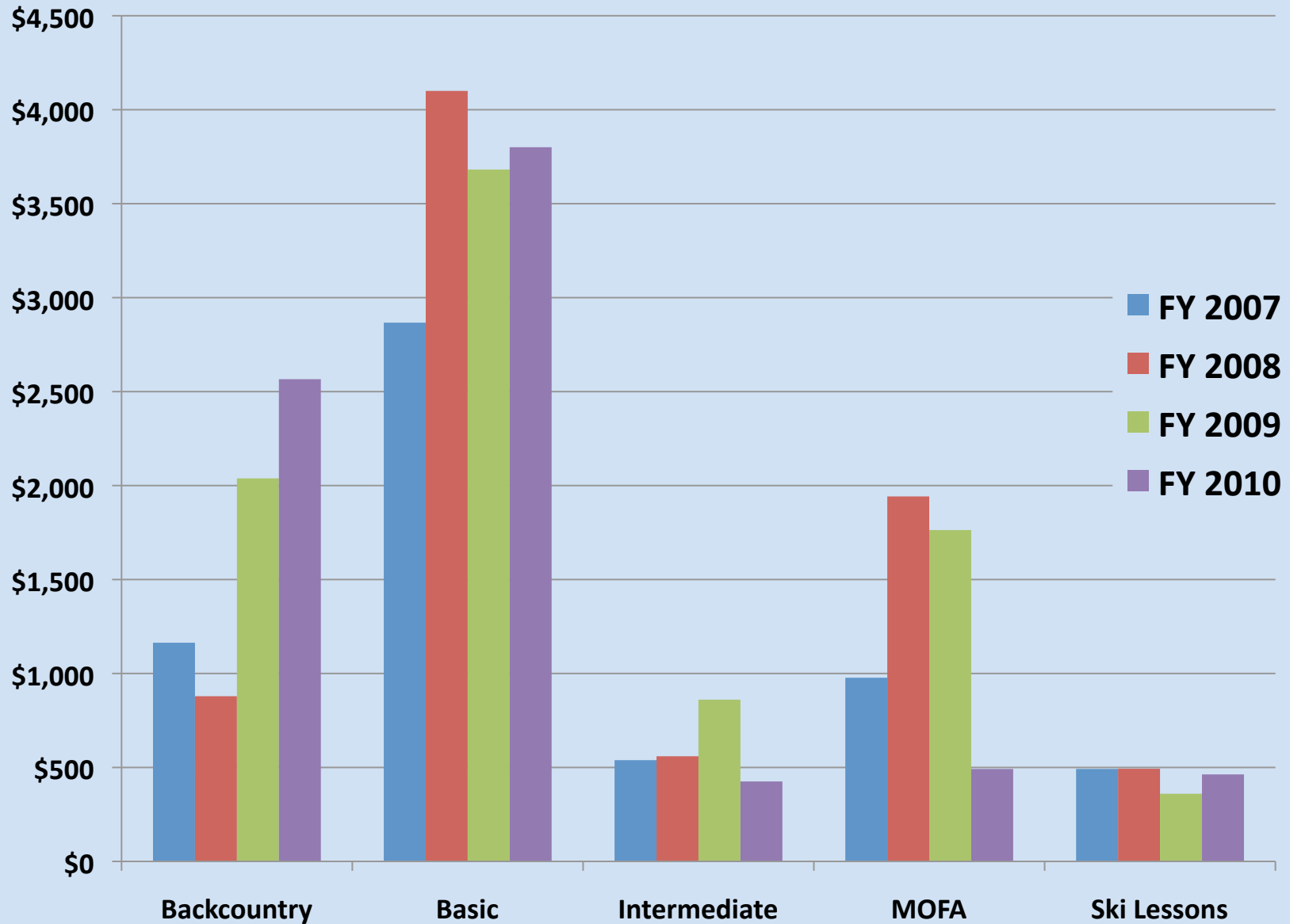
(Trivial sources of income not shown in chart)



FY 2010 Expenses by Category



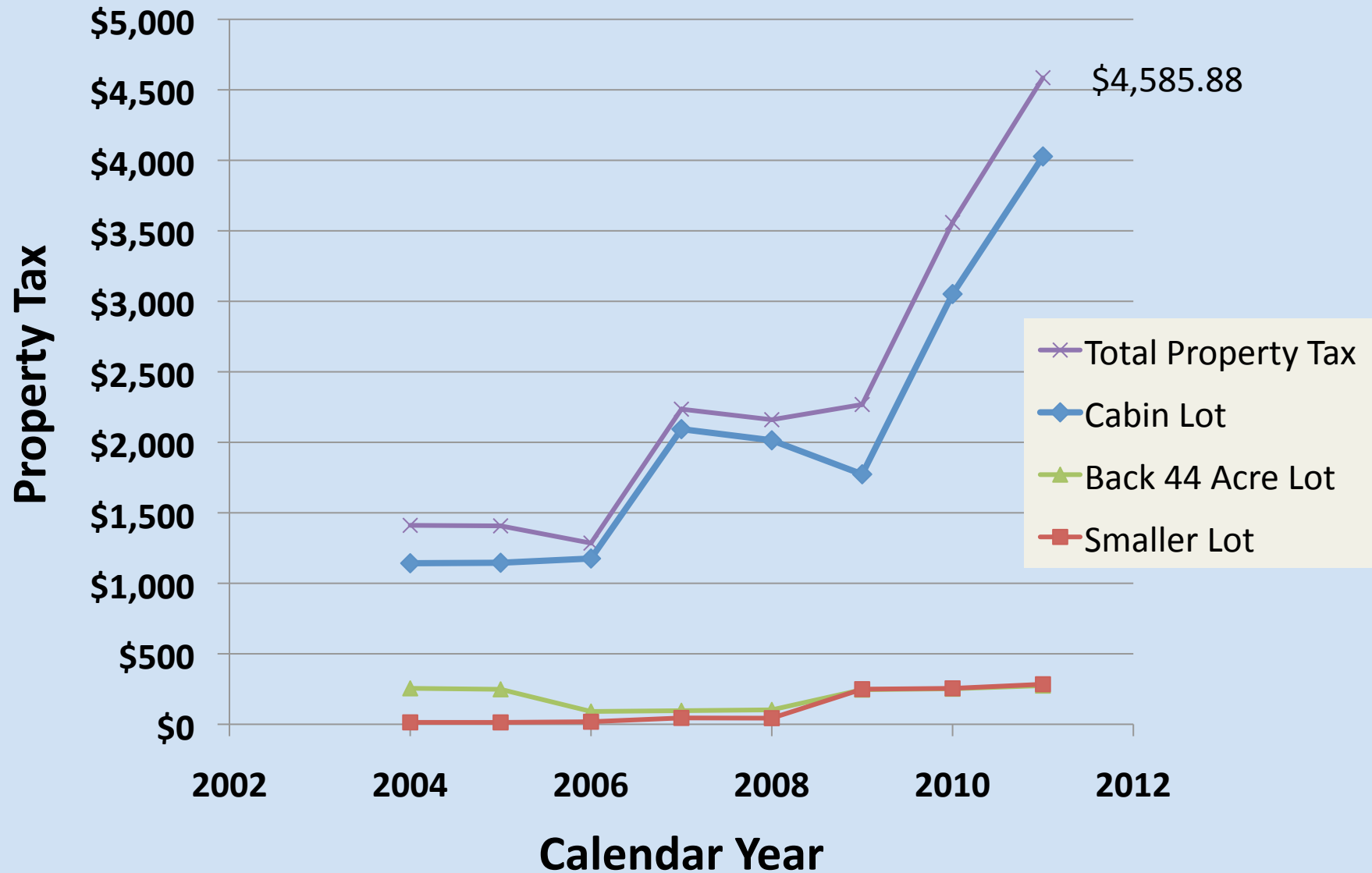
Net Income from Course Offerings



Cabin Income & Expense

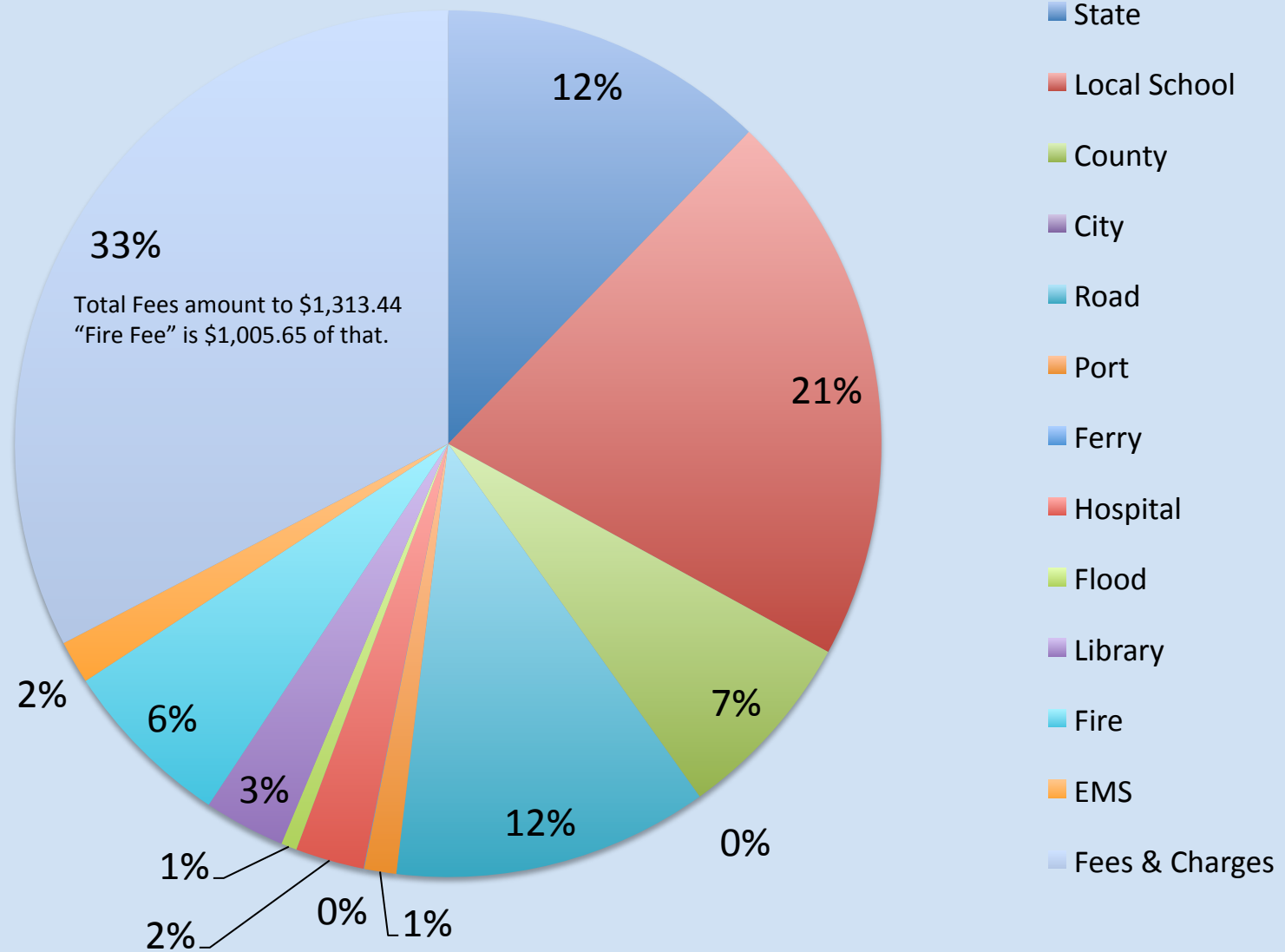
<i>Fiscal Year (Oct. 1 - Sept. 30)</i>	2007	2008	2009	2010
INCOME				
User Fees	\$9,590.00	\$11,116.00	\$12,001.00	\$12,838.22
TOTAL INCOME	\$9,590.00	\$11,116.00	\$12,001.00	\$12,838.22
EXPENSES				
Capital Improvements	\$23,399.12	\$3,714.25	\$13,335.10	\$9,190.74
Maintenance and Repairs	\$7,073.65	\$4,740.10	\$4,120.76	\$4,728.76
Insurance	\$4,433.58	\$4,131.92	\$3,959.12	\$3,903.91
Property Tax	\$2,197.03	\$2,192.50	\$4,801.73	\$2,184.20
Utilities	\$6,776.53	\$7,639.60	\$7,817.17	\$7,834.71
TOTAL EXPENSES	\$43,879.91	\$22,418.37	\$34,033.88	\$27,842.32
OVERALL TOTAL	(\$34,289.91)	(\$11,302.37)	(\$22,032.88)	(\$15,004.10)

Property Tax Liability



2011 Property Tax Distribution for Cabin

2011 Tax Due on cabin and parcel only: \$4,027.55



Reasons for Increased Tax Liability

- Calendar year 2010 “Fire Fee” assessed (\$1,000+ each year)
- Assessed value of cabin increased in calendar year 2011
 - Year 2010: \$149,700
 - Year 2011: \$192,000
- Levy rate Increased (Tax per \$1000 of assessed value)
 - Year 2010: 11.24057
 - Year 2011: 12.58106
- “SWM” Fee increased \$184.10 from last year
 - “SWM” = storm water maintenance?