



November 2017 Newsletter

To Copper Valley Swim and Tennis Club Members:

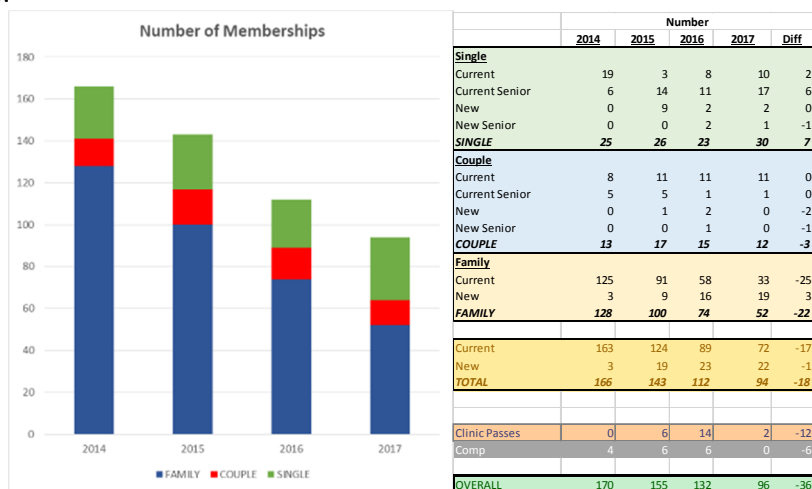
Welcome to a new 2018 Season at CVC! The CVC Board is extremely excited about this upcoming season! Within the next few months, you will notice more announcements and information about the Copper Valley Swim and Tennis Club as we march into the 2018 Season.

2017 Season Recap

The CVC Board would like to offer a short recap of the 2017 Season with some accomplishments as well as challenges. We would like to thank Shawna Baron and the entire 2017 CVC Board for their dedication and the accountability brought to CVC. CVC was able to save \$67,118 from expenditures since 2016, but unfortunately, our revenue from 2016 dropped by \$50,322 leaving a \$15,740 shortfall for the year. Significant savings were captured in 2017 such as tennis salaries/assistants, water usage/billing rates, and insurance plans. (See Below).

	2017		2016	2017		Item	Savings Y/Y
	Actual	Plan	Actual	Difference from Plan	Difference from 2016		
Revenue	\$ 121,800	\$ 186,076	\$ 172,123	\$ (64,275)	\$ (50,322)	Tennis Salary/Assistants	(\$14,058)
Expenditures	\$ 137,540	\$ 177,985	\$ 204,658	\$ (40,445)	\$ (67,118)	Water	(\$12,321)
Profit (Loss)	\$ (15,740)	\$ 8,091	\$ (32,536)	\$ (23,830)	\$ 16,796	Insurance	(\$11,611)
						Pool Salary	(\$5,146)
						Open/Close Club	(\$4,506)
						Ground Maintenance	(\$3,306)
						Tennis Court Opening	(\$1,737)
						Electricity	(\$1,485)
						OVERALL	(\$54,171)

The largest impact in revenue was the drop off in Family Memberships (22 less) which has been a problem since 2014 (see chart below).



Because of the shortfall in revenue at the beginning of the season, the CVC Board decided to take drastic measures in salary and employee hours in an attempt to reach a balance of the expenditures. Also in 2017, the Short Term Capital (STC) raised (over \$52K) was used to pay for the shortfall in 2016 (\$32,536) and some of 2017 (\$15,740) shortfall plus FICA taxes not paid in 2015 and 2016.



2018 Season

October 1st was the commencement of the new season. After the election and appointment of new board members the following positions are announced:

President – Jeffrey Mahar
 VP of Administration – Paul Cahill
 VP of Operations – John Bate
 Secretary – Rich Dubay
 Shawna Baron

Rick Roberts
 Wayne Eddy
 Clay Yalof
 Karin Pasinski
 Marylee Kelly

There are still a number of openings on the board and task groups. If anyone is interested, please email us at Cheshirecvc@gmail.com. Three board meetings have been held to set the strategic direction of the season. Within in the next month, the CVC Board will finalize the Business Plan and set Membership rates for 2018. One crucial area for 2018 is the repair and replacement of some key items in the pool area and club house:

Clubhouse Deck	Minimum \$20,000
Dive Pool	\$11,000
<u>Pool Painting</u>	<u>\$2,000</u>
TOTAL	\$33,000

The CVC Board is currently soliciting multiple vendors to obtain the best price for the repairs. The repair of the clubhouse deck is the extremely critical to assure we can open the pool and clubhouse for 2018. In 2017, the local Fire Marshall inspected the property and cited the deck as non-passable. They granted a waiver for the 2017 season as long the deck was repaired/replaced before the 2018 opening.

The anticipated 2018 budget for operating CVC in 2018 is as follows:

	Swim	Tennis		Tennis Only
Budget	\$ 33,155	\$ 15,056		\$ 15,056
Admin	\$ 14,275	\$ 14,275		\$ 25,851
Operations	\$ 17,355	\$ 17,355		\$ 10,092
OVERALL	\$ 64,785	\$ 46,686		\$ 50,999
TOTAL		\$ 111,471		\$ 50,999
Capital Fee				
Capital Projects	\$ 33,000	\$ 16,000		\$ 16,000

The CVC Board's goal is to open the club in 2018 for both swim and tennis. If we cannot obtain the desired revenue to assure we balance our books, the club will embark on opening just for tennis. There are currently two task groups operating:

- 1) *Revenue Generation* – a set of fresh ideas to boost our revenue target above \$120,000 plus the \$49,000 in capital projects. We are looking for members to join! Email Cheshirecvc@gmail.com if you are interested.
- 2) *Planning Committee* – to review short and long range planning for the club with a presentation slated for January.

If there are any questions please do not hesitate to reach out to the CVC Board! We are open to ideas and suggestions.

Happy Thanksgiving everyone! We are looking forward to seeing everyone very soon at the Club again!

The CVC 2018 Board