

Help Wanted: Social Committee Chairperson

November
2008

President's Message

By Bill Parks

The news about the Club House renovation progress like the economy is bad. We were not able to get a contractor to bid on the project that met our expectations with regard to budget and completion by April 2009. Since we cannot risk having the pool be closed because the bathhouse is not finished, the Board has decided to wait until September 09 to begin the renovation. This is disappointing news but guarantees the pool will be open come Memorial Day and the Club House coming in on budget. Look for the Planning Committee report in this newsletter for more details.

The Annual Meeting of the Hamlet Swim & Dive Club will be held on Thursday, December 4th at 8 pm in the cafeteria at Spring Hill Elementary School. At this meeting the votes will be counted for the election of the Board of Directors along with the approval of the operating Budget for 2009. Club members can ask questions of the Board during the meeting. If you cannot attend, please send in your proxy vote by November 28th.

Richard Larkworthy, the Club Treasurer, prepared the Budget report. Of note is no increase in the general dues again for 2009. The fee for the Club's facilities and repair will not go up this year either. The yearly assessment for the bathhouse renovation will not take place until after construction has begun. If you sent in your \$300 one-time assessment and you resign before construction has started next year, you will be refunded the full amount. Please read the Budget section to learn more about how the money is being spent next year.

There are four outgoing Board members who have given so much of their time and talent to the Hamlet Swim & Tennis Club over the years. I want to

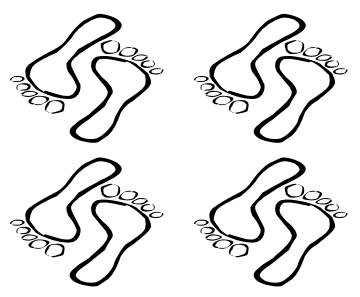
Continued on page 2

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**Annual Meeting
December 4, 2007
8:00 p.m.
Spring Hill Elementary
Cafeteria**

INSIDE THIS ISSUE

The Prez's Mess. (Cont.)..... 2
Planning Committee Report.....3
2008 Budget and Report..... 4-5



PRESIDENT'S MESSAGE

CONTINUED

(Continued from Page 1)

thank Richard Larkworthy, Doug Sanderson, Brad Pace and Nancy Brunton for their outstanding service to the Club. Richard served as Treasurer for 3 years, which is a year-round critical position. Doug re-upped last year for yet another term as Legal counsel, but is ready to retire from the Club. Brad served as Tennis rep for 3 years and has seen the tennis program double in that time. Nancy is our out-going Social chair. She and her committee have made possible all the wonderful parties we enjoy. They have done so much more to help out the Club than most people realize. My full gratitude to all of them for a job well done.

There are 3 Board members standing for re-election this year. I am running again as President with the hope of finishing the Club House renovation. John Barrer is running again as Vice President. He has been responsible for the operations of the Club. Jeff Lewis has offered to be the new Tennis rep. I think our combined energy and expertise is a great ongoing asset to the Board.

There are four new members standing for first-time election this year. They are Bill Gassel, for Treasurer, Todd Mayman as Legal counsel, Laura Rainey as Swim Team rep and Marie O'Grady as Dive Team rep. We are still looking for a Social chair. Please consider volunteering for this important position. This will bring the Board to a full 20 members, the maximum allowed under the By-Laws. Please vote for and thank these people for volunteering to represent the membership on the Board of Directors. I thank them now for their time and effort in the coming years.

Finally I want to wish everyone a very happy holiday season. Thanks for taking the time to vote and return your proxy by November 28. I look forward to another fun summer at the Hamlet Swim & Tennis Club next year. Email me with your comments or concerns.

Bill Parks
President
president@hamletpool.org

SOCIAL COMMITTEE CHAIRPERSON NEEDED

If you are interested in helping organize social events for the pool this summer, please contact Nancy Brunton at 703-893-6424 or Bill Parks at 703-848-0288. The pool is currently without a Social Committee Chairperson and truly needs the participation of community members to keep our social schedule running. Please let us know if you would like to lead the way!!

PLANNING COMMITTEE REPORT

Bathroom Renovation Delayed to 2010

If you have seen the club recently, you may be wondering why there has been no construction activity. Unfortunately, we have run into delays on the much-anticipated renovation of the bathhouse, and we have now passed our deadline for beginning construction to comfortably complete the project before opening day of the 2009 season. As a result, we are now anticipating a 2010 completion date.

The first four bids we received from contractors came in significantly over budget. We think this is partly a result of materials costs going up substantially over the last year, in some cases by 100%. We also feel that there was gross overpricing in many areas of the bids. As a result, we are working with the architect to reduce costs to get closer to our budget then go back to the contractors for new bids. We expect that contractors will be more willing to deal in these tight economic times. To make matters worse, our building permit has been delayed, although we expect it to be granted soon.

We are reasonably confident that we can make our budget, but this process will take more time. We do not want to change the design and functionality of the new bathhouse we have worked so hard to create, nor do we want to go back to the membership requesting more money unless absolutely necessary.

We are all very disappointed not to have a new bathhouse for 2009. However, we have been on a tight schedule since receiving county approval in June of this year after several months of delays negotiating the usage of the multipurpose room. We would rather wait another year than risk a late start and not completing the project by opening day. We will be retaining the \$300 per member down payment fee, except for those members who withdraw before completion of the project. Fortunately, this puts us on schedule for the financing part of the project.

The Planning Committee needs volunteers who can help with the bidding process, particularly those with experience working with contractors. Also, we welcome your recommendations for contractors for additional bids. Please contact Bill Parks or me if you can help.

Thanks for your patience and support.

Scott Bartram

BUDGET REPORT

Operations

From an operations perspective I am projecting that we will end 2008 with a surplus of just over \$16,000 compared to a budgeted surplus of \$5,475. During 2008 we were notified by Fairfax County that the club was no longer subject to real estate taxes on our facilities. In addition to saving approximately \$6,000 in taxes for the year we also received a \$12,000 refund of taxes paid in prior years (shown as miscellaneous income). Offsetting this good news were expenditures for chemicals and repairs and maintenance that are projected to be significantly greater than originally budgeted. We also incurred increased administrative costs as a result of the various renovation related mailings during the year. Other operations costs are projected to be generally in line with the budget. The volunteers that run our activities (swim, dive, tennis, winter swim and social) did an excellent job of keeping their costs under control. Costs incurred in excess of the budget were in all cases fully offset by increased revenues generated from those activities.

For 2009 I am proposing no changes to the annual dues and other fees paid by members. Accordingly overall revenue is generally budgeted to be at the same level as 2008. Pool management costs are budgeted to increase as a result of the annual inflation adjustment in our contract plus the impact of minimum wage laws on those costs. I have also increased the budget for chemicals and repairs and maintenance to reflect increases we have seen in those costs. The net cost of our various activities (swim, dive, etc.) has been budgeted to be in line with 2008.

Overall for 2008 I am projecting a surplus of \$16,000, primarily as a result of the real estate tax changes. For 2009 I am budgeting that the club will breakeven from an operations perspective.

Facilities Improvement Fund / Club House Renovation

Additions to the facilities improvement fund were lower than budget due to lower than average turnover in membership during the year. The most significant expenditures in 2008 were the costs associated with preparing for the club house renovation and various improvements made to the pool infrastructure. For 2009 additions to the facilities improvement fund are expected to be significantly higher due to a higher than average number of new members joining us. The 2009 facilities budget includes additional costs to prepare for the renovation, lawn furniture, grills, tennis court locks, landscaping and costs to fix and repaint the parking lot.

A new section has been added to the financial report to show the funds to be used for the club house renovation. For 2008 this section shows the receipt of the special assessment. For 2009 I am budgeting for additional receipts from new members related to the special assessment together with receipts from the planned bank loan.

Members' Equity

The majority of our member resignations typically occur in the springtime. As a result of the special assessment I am projecting that most of our resignations for the 2009 season have occurred this fall. As a result there is a big increase in the level of repayment of member equity. This will be replaced by equity from new members who will join us in spring 2009.

The Board has approved an increase in the nonrefundable payment new members make for facilities improvement to \$1,000. Of this \$300 is treated as equivalent to the special assessment existing members have paid and \$700 is treated as a contribution to the overall facilities improvement fund.

Our net cash position is forecast to increase from \$90,000 to \$193,000 at the end of the 2008 primarily as a result of the special assessment. For 2009 our net cash position is budgeted to decrease to \$133,000 after the club house renovation is complete. Overall the club's finances are in a sound position.

If any member has questions about the 2008 results or the 2009 budget I would be happy to respond to them.

Richard Larkworthy, Treasurer, E-mail: treasurer@hamletpool.org

2009 BUDGET

Hamlet Swim Club	2007	2008	2,008	2009
	Actual	Budget	Forecast	Budget
Membership Dues / Other Income				
Annual Dues	197,264	195,000	195,755	195,000
Maintenance Fees	18,760	19,000	18,750	19,000
Initiation	4,125	4,250	3,375	7,000
Guest / Party Fees	5,571	6,000	6,945	6,000
Late Fees	1,445	1,500	1,561	700
Swim Team	30,310	32,800	37,217	34,100
Diving Team	3,975	3,500	6,156	3,500
Tennis	5,295	5,250	4,599	6,600
Winter Swim	17,434	15,000	14,335	15,000
Social	8,439	8,500	8,254	8,200
Interest	2,199	2,000	2,038	2,000
Miscellaneous	175	100	12,410	100
Total Income	294,990	292,900	311,394	297,200
Operations				
Pool Management	95,153	95,000	97,672	105,000
Chemicals & Supplies	14,988	13,000	16,547	16,000
Repairs & maintenance	19,218	22,000	26,935	24,000
PY repairs & maint. / pool mgt	23,389			
Tennis Courts R&M	5,200	5,900	5,700	5,900
Water/Sewer	8,948	9,000	7,458	9,000
Electricity	4,846	5,000	5,273	5,000
Telephone	2,062	1,700	2,090	2,000
Trash	3,109	2,600	2,570	3,000
Insurance	16,347	17,000	16,961	18,000
Taxes	7,228	7,500	1,082	1,100
Swim Team	42,390	45,800	49,875	45,500
Dive Team	8,648	8,500	11,134	8,500
Tennis	9,514	10,325	8,879	10,725
Winter Swim	9,990	13,000	12,808	13,000
Social	17,223	19,700	17,823	19,000
Administration	3,352	3,500	5,815	4,000
Professional Fees	5,710	6,500	6,400	6,500
Bank Charges	146	400	281	400
Miscellaneous	799	1,000	63	1,000
Total Operating Expenses	298,258	287,425	295,367	297,625
Surplus (Deficit) From Operations	(3,268)	5,475	16,027	(425)
FACILITIES IMPROVEMENT FUND:				
Additions to Facilities Improvement Fund	47,500	48,000	42,800	57,000
Clubhouse Renovation	9,296	25,000	19,986	20,000
Furniture & Equipment	4,873	15,000	2,382	11,000
Parking lot repainting			-	6,000
Tennis Court painting	14,725		-	
Landscaping		5,000	-	2,000
New Patio	27,158		-	
Pool improvements			8,000	
Total Disbursements for Facilities Improvements	56,052	45,000	30,369	39,000
Surplus (Deficit) from Facilities Improvements	(8,552)	3,000	12,431	18,000
CLUB HOUSE RENOVATION				
Special Assessment	-	-	107,700	16,800
Bank Loan proceeds	-	-	-	375,500
Renovation costs	-	-	-	(500,000)
Surplus (Deficit) from club house renovation	-	-	107,700	(107,700)
MEMBERSHIP EQUITY:				
Additions to Member Equity	17,985	18,500	14,715	30,520
Repayments of Member Equity	(18,955)	(19,500)	(47,785)	
Increase (Decrease) in Membership Equity	(970)	(1,000)	(33,070)	30,520

Hamlet Swim & Tennis Club

PO BOX 542

McLean, VA 22101



Please Send Change Of

Address To:

membership@hamletpool.org



- ◆ Annual Meeting Information, Dec. 4, 2008
- ◆ Vote for Board Members, Send in your Proxy!

- ◆ **Help Needed: Social Committee Chairperson**
- ◆ If interested, please contact Nancy Brunton at 703-893-6424 or Bill Parks at 703-848-0288