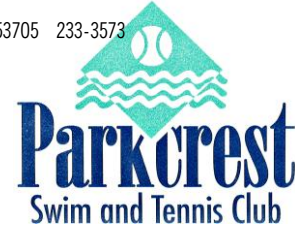


Spring, 2011



Dear Parkcrest Club Member,

Believe it or not, summer is approaching and so is another awesome Parkcrest Swim and Tennis Club season. Once again we are only sending this letter and the standard packet is available online. Please go to www.parkcrestpool.com to download the packet, calendar, social activities flyers, and swim and dive team information among other things. We have tried to make things easy to find but if you are having trouble finding something, send me or any other board member an e-mail and we will direct you to it. We do have a limited number of hard copies of the packet so please call the pool at 233-3573 and leave a message, including name, address and phone number, on the membership line if you need one.

This is a big summer at Parkcrest as we host the All-City swim meet July 28th through July 30th. This is a major undertaking but we have the opportunity to showcase our great facility, our great membership and to make a substantial amount of money. All of the net proceeds from the All-City meet will be used to benefit the entire pool. Therefore, we will be expecting every member family to contribute 18-20 hours of their time either prior to or during the week of the All-City meet, regardless of whether a family has swim or dive team members.

There are a couple of great opportunities to support our All-City meet. The first is to sponsor one of the 70 meet events. The cost is only \$100. Your name will be included in the All-City program and announced at the time the event is swum. This has the potential to raise \$7000. Please contact Melody Cole at coonc@tds.net to reserve your event sponsorship today. The second is corporate sponsorship. If you own, work for, or know of a company that would be interested in sponsoring the meet, please contact Peter Zarov at peter@homesteadtitle.net.

The pool will be open for the summer on Saturday, May 28th. Please note that the All Activities Sign Up is set for Sunday, June 5th. Also, the spring clean-up is set for Sunday, May 1st. Please plan to come and help out. Your family will receive 5 free guest passes if you do.

We are pleased to announce that we have a great, energetic, new pool manager. Kevin Booske, a longtime Parkcrest employee, is taking over the reigns as pool manager. He is putting together a great staff and is looking forward to making this another great summer at PC.

As usual, we have many fun and exciting events taking place this summer, including:

- Trivia Night, Saturday, June 18th.
- Totally Teen Night, Tuesday, June 28th.
- Family Float-In Ice Cream Social, Wednesday, July 6th.
- Adult Social/ Silent Auction, Saturday, July 16th.
- PC Penguin Pajama Party & Movie Night, Sunday, September 4th.
- Basketball Tournament, Saturday, September 17th.

Please consider volunteering to help out for these events as we need all the help we can get. Specifically, we need someone to lead our silent auction that takes place at the Adult Social. Swim and dive team families should review all of the team forms to be aware of volunteer expectations and season information.

The programs offered by the club are similar to last year. Lessons this summer will be in two four-week sessions as they have been the past few summers. Further information on the various programs is available on the website.

Dues for stockholding members are the same as 2010. Please remember that pursuant to the club bylaws, all stockholding members are required to pay dues in one of the membership categories. A stockholding member who does not plan to use the pool this summer needs to pay the inactive fee or sell their stock.

As always, financial information is available upon request and at the pool during the summer. A quick summary of the club's financial situation shows:

- Parkcrest refinanced its mortgage obtaining a 5 year loan at 5.99% - both a longer term and a lower rate than our previous loan. Our mortgage as of March 15, 2011 is \$336,000. We are paying down principle at only \$7,000/year so some of the money generated from hosting the All-City Swim Meet will be used to pay for improvements made in prior years but financed via additional borrowings.
- As noted in last year's letter, minimum wage increases have been absorbed as losses to the pool rather than increasing dues. In 2010, the higher hourly wages and increased lifeguard labor due to a warmer summer resulted in wages and related payroll taxes \$15,000 higher than 2009. This directly impacted our 2010 cash flow which was still positive at approximately \$5,500 but below what we had budgeted.
- Positive aspects of 2010 included:
 - New siding for the snack shack and manager's office which came in under budget thanks to volunteer leadership by one of our members and volunteer labor from several other members.
 - New covered, dry-erase bulletin boards which also came in under budget.
 - The All-City Dive Meet generated additional cash flow which is being used as seed money for this year's All-City Swim meet and prevented the need to borrow via a line of credit.
- The 2011 budget includes incremental expenses for: 1) drain cover replacement on all three pools as a result of a new federal law. This could cost as much as \$15,000 but we are doing everything we can to keep cost down; 2) \$3,000 for new chairs (10) and chaise lounges (20); and 3) \$2,000 for new exterior speakers (if any member is in the industry or has a connection, please let us know).

The 2011 Membership Dues are attached to this letter. All dues are to be paid by May 15, 2011, and must be paid before you can register for programs or lessons. If dues are paid by May 1, 2011, you will receive five free guest passes. I want to remind you that there is a *late payment fee* of \$35.00 for dues that are not paid by May 15th. Please make checks payable to **Parkcrest Swim and Tennis Club, Inc.** and send them in the enclosed envelope.

Feel free to contact any Board member if you have questions. Board members (and their phone numbers) are identified in the program materials. Also, be sure to check out the pool website, www.parkcrestpool.com, for additional information. By calling 233-3573, you can find out the status of swim/dive team practice, lessons or leave a message for our membership coordinator, Peter Olson. You should also leave a message for Peter Olson at this number if you know of someone who is looking to become a member or if you wish to sell your stock or are considering "inactive" status.

It is going to be a very busy, exciting summer at Parkcrest. This is our chance to show what an awesome pool we have and make a nice profit to make it even better. Let's do it right.

Sincerely,

Paul

Paul Eckerle, President, Board of Directors
Phone: 213-6324; E-mail: pteck@tds.net

2011 MEMBERSHIP DUES:

Stockowners(please note that all stockowners must pay one of the following fees or sell their stock):

Family Membership. Includes use of the pool during open swim and adult swim and use of courts during non-lesson/program times. Also, includes swimming and diving lessons (at no additional charge), tennis lessons, swim and/or dive teams, and water ballet. \$670*

Couple or Individual Membership. Includes use of the pool during open swim and adult swim and use of courts during non-lesson/program times. No swimming, diving or tennis lessons, no swim or dive team, no water ballet. \$520*

Recreational Family Membership. Includes use of the pool during open swim and adult swim and use of courts during non-lesson/program times. No swimming, diving or tennis lessons, no swim or dive team, no water ballet. \$520*

Longevity Single or Couple Membership. Must be a dues paying member of at least ten years whose youngest child turns 16 on or before April 30, 2010. Includes use of the pool during open and adult swim and use of courts during non-lesson/program times. No swimming, diving or tennis lessons, no swim or dive team, no water ballet \$445*

Inactive Stock Maintenance Fee. Fee for inactive stockowners. No pool or court usage, no lessons, no swim/dive teams, no water ballet. \$445*

Non-Stockowners

Summer Family Membership. Includes use of the pool during open swim and adult swim and use of courts during non-lesson/program times. Also, includes swimming and diving lessons (at no additional charge), tennis lessons, swim and/or dive teams, and water ballet. \$770*

Summer Couple or Individual Membership. Includes use of the pool during open swim and adult swim and use of courts during non-lesson/program times. No swimming, diving or tennis lessons, no swim or dive team, no water ballet. \$620*

Summer Recreational Family Membership Includes use of the pool during open swim and adult swim and use of courts during non-lesson/program times. No swimming, diving or tennis lessons, no swim or dive team, no water ballet. \$620*

Individual Membership New Member (age 14 & up): Includes use of the pool during open swim and adult swim and use of courts during non-lesson/program times. Swim/Dive teams and water ballet also available. \$375

* FEE INCLUDES \$75 CAPITAL IMPROVEMENT FEE

2011 Parkcrest Pool and Tennis Club Member Registration Form

Last Name(s): _____ Adult First Names _____

Address: _____

Phone Number: home: _____ work: _____ cell: _____

E-mail address: _____ ** Please include so we can send important info by e-mail

Names of Children (for family memberships only)

	Last	First	Birthdate	Allergies	Other Medical Info
1					
2					
3					
4					

Emergency Contact Information:

Adult Emergency Contact Name: _____ Relationship: _____

Phone Number: _____

Physicians' Name & Phone: _____

Preferred Hospital: _____

2011 Membership Fees

I own Parkcrest Pool stock and wish to pay my annual membership dues as follows (***all fees include \$75 capital improvement fee***):

	<u>By May 15th</u>	<u>After May 15th</u>	
• Family Membership	\$670	\$705	_____
• Recreational Couple/Family Membership	\$520	\$555	_____
• Longevity Membership	\$445	\$480	_____
• Inactive Stock Maintenance Fee	\$445	\$480	_____
• Credit for first-year members	(\$75)	(\$75)	_____

TOTAL (make checks payable to Parkcrest Swim and Tennis Club) _____

I do not own Parkcrest Pool stock and wish to pay my summer membership as follows:

• Summer Family Membership	\$770		_____
• Summer Recreational Couple/Family Membership	\$620		_____
• Individual Summer Membership	\$375		_____
• Credit for first-year members	(\$75)		_____

TOTAL (make checks payable to Parkcrest Swim and Tennis Club) _____

Return this completed form with your fees by May 1st and receive 5 free guest passes (a \$25 value)