

**Satuit Boat Club**  
**Financial Highlights January 1, 2017 Thru September 1, 2017**

**Balance Sheet:**

Cash:	December 2016	January	February	March	April	May	June	July	August
Rockland Trust Bank: Operating Checking	\$ 1,797	\$ 6,727	\$ 41,411	\$ 72,939	\$ 83,135	\$ 91,224	\$ 88,977	\$ 92,367	\$ 76,253
Vanguard Account	\$ 46,108	\$ 46,110	\$ 46,111	\$ 46,113	\$ 46,115	\$ 46,115	\$ 46,115	\$ 46,115	\$ 46,126
<b>Total Cash</b>	<b>\$ 47,905</b>	<b>\$ 52,837</b>	<b>\$ 87,522</b>	<b>\$ 119,052</b>	<b>\$ 129,250</b>	<b>\$ 137,339</b>	<b>\$ 135,092</b>	<b>\$ 138,482</b>	<b>\$ 122,379</b>

**Profit & Loss:**

Operating Expense Summary:	YTD Sept 1	Full Yr Budget	Variance ( ) Fav	
Revenue:	\$ 170,097	\$ 139,265	\$ (30,832)	Guest Income \$4.2K, Activity Fees -\$2.9K, Dues \$5.6K Fav, Sailing Enroll \$7.4K Fav, Initiation Fee \$16.9K Fav
Expenses	\$ 95,728	\$ 131,865	\$ (36,137)	Payroll \$12.8K, Operating Maintenance \$5.5K, Gen'l and Admin \$6.3K, Activity Expense \$6.0K, All Other \$5.5K, All Favorat
<b>Net Income</b>	<b>\$ 74,369</b>	<b>\$ 7,400</b>		

**Capital Expense Summary:**

	YTD Actual	Full Yr Budget	Variance ( ) Fav
Launch		\$ 9,000	\$ (9,000)
House		\$ 2,500	\$ (2,500)
Floats		\$ 5,000	\$ (5,000)
	\$ -	\$ 16,500	\$ (16,500)

**Explanations:**

- Cash decreased during the month, due mainly to Payroll.
- Revenue favorable to budget by \$30K, an Increase of Guest Income of \$8K in Aug.  
 Guest Income favorable to Budget by \$4K.  
 Jr Sailing Is favorable to budget by \$7K.  
 10 New Members \$17K (Initiation fees)
- Operating Expenses favorable by \$36K to full yr Budget. Maintenance Exp has \$5.5K left.  
 Mooring Maint Is fav to Budget by \$1.2K.  
 Float Maint Is Fav to Budget \$6.3K.  
 House Maint Is Unfav to Budget by \$.1K.  
 Jr Sailing Maint Is unfav to Budget by \$2.5K. More expenses being processed.  
 Launch Is unfav to Budget by \$.7K
- No Capital spending YTD.

**Notes:**

Revenue Defined by Membership:  
 Regular Membership = 80, \$850.00  
 Active Life Membership = 33, 425.00  
 Semi-inactive Membership = 10, \$75.00  
 New Members = 10, Initiation Fee \$1700.00  
 Dinghy Fee = 47, \$85.00  
 Locker Fee = 36, \$40.00  
 Pay or Play = 14, \$120.00  
 Kayak Fee = 14, \$60.00

2017 assessment = \$100.00/Member