

**Satuit Boat Club**

**Financial Highlights January 1, 2017 Thru November 3, 2017**

**Balance Sheet:**

	December 2016	March	June	July	September	October
Cash:						
Operating Checking	\$ 1,797	\$ 72,959	\$ 88,977	\$ 92,367	\$ 64,847	\$ 52,940
Vanguard Account	\$ 46,108	\$ 46,113	\$ 46,115	\$ 46,115	\$ 46,126	\$ 46,132
<b>Total Cash</b>	<b>\$ 47,905</b>	<b>\$ 119,052</b>	<b>\$ 135,092</b>	<b>\$ 138,482</b>	<b>\$ 110,973</b>	<b>\$ 99,072</b>

**Profit & Loss:**

**Operating Expense Summary:**

	YTD Nov 3	Full Yr Budget	Variance ( ) Fav
Revenue:	\$ 176,391	\$ 139,265	\$ (37,126)
Expenses	\$ 124,745	\$ 131,865	\$ (7,120)
<b>Net Income</b>	<b>\$ 51,646</b>	<b># \$ 7,400</b>	

Guest Income \$8.0K fav, Activity Fees \$0.8K Unf., Dues \$5.8K fav, Sailing Enroll \$7.4K fav, Initiation Fee \$17.0K fav  
 Payroll \$1.9K fav, Operating Maintenance \$2.0K unf, Gen'l and Admin \$1.4K fav, Activity Expense \$1.6K fav,  
 All other \$4.2K fav.

**Capital Expense Summary:**

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

**Explanations:**

- Cash decreased during the month, due mainly from G&A \$4.0K and Maintenance \$4.5K.
- Revenue favorable to budget by \$37K. Guest Income (\$1.4K) in Oct.  
 Guest Income is favorable to Budget \$8.0K  
 Jr Sailing is favorable to Budget by \$7.4K.  
 10 New Members \$17.0K (Initiation fees)  
 3 Operating Expenses favorable by \$7.1K to full yr Budget.  
 Maintenance Exp \$2.0 Unfav  
 Mooring Maint is fav to Budget by \$1.2K.  
 Float Maint is fav to Budget \$4.8K.  
 House Maint is Unfav to Budget by \$2.4K.  
 Jr Sailing Maint is unfav to Budget by \$3.2K.  
 Launch is unfav to Budget by \$2.2K
- Capital spending YTD \$0.5K. Plans for Q4 Spending continue.

**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