

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	\$ 72,939	\$ 88,977	\$ 92,367	\$ 64,847	\$ 52,940
Vanguard Account	\$ 46,108	\$ 46,113	\$ 46,115	\$ 46,115	\$ 46,126	\$ 46,132
Total Cash	\$ 47,905	\$ 119,052	\$ 135,092	\$ 138,482	\$ 110,973	\$ 99,072

Profit & Loss:

Operating Expense Summary:

	YTD Nov 3	Fall Yr Budget	Variance () Fav	
Revenue:	\$ 176,391	\$ 139,265	\$ (37,126)	Guest Income \$8.0K fav, Activity Fees \$0.8K Unf, Dues \$5.8K fav, Sailing Enroll \$7.4K fav, Initiation Fee \$17.0K fav
Expenses	\$ 124,745	\$ 131,865	\$ (7,120)	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.
Net Income	\$ 51,646	\$ 7,400		

Capital Expense Summary:

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

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

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.

11/13/2017

SBC Float comm.

Floats came out well. Thanks to all who came to any and all 3 dock days. (names of those who signed in sent to Rear Commodore for play or pay)

Axles had to be replaced on float trailer. (4 days before dock day) Thanks Jerry and Leif !!!

Floats came out in work order.

One scheduled for repairs is OK and will need only minor work.

One not scheduled for work will need flotation redone, not planned for so out of position for repairs.

Only hiccup was dropped nut for gangway. (Jan waded in at low tide and recovered)

5 Club moorings winterized. (Thanks Malachy)

Help needed this Wed. to unload donated float from trailer. (To be converted into mooring lifter and Jr Sailing storage)

Also need help to disassemble old 420 float to save hardware above waterline for reuse. (3/4 wrenches, drift pin, hammer and saw)

Larry Burke volunteered to oversee construction of new 420 float. He will need more volunteers!

Need work party to begin deck removal and replacement before spring. (drill/driver, 3 bits, hammer and pry bars)

Contact me or Dave Sullo

Bill F,

Float Committee Chairman #a