

11:40 AM
12/10/17
Cash Basis

Satuit Boat Club
Balance Sheet
As of December 1, 2017

	<u>Dec 1, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
CAPITAL AND OPERATING	
New checking July 2016	86,989.19
Total CAPITAL AND OPERATI...	86,989.19
Money Market - Vanguard	3,843.22
Total Checking/Savings	90,832.41
Accounts Receivable	
Accounts receivable	-20.00
Total Accounts Receivable	-20.00
Total Current Assets	90,812.41
Fixed Assets	
DEPRECIATION	8,383.00
SHED	3,985.00
Launch Refurbish	27,671.00
Furniture & Fixtures	14,079.32
ASSET FLOATS	7,281.00
EQUIPMENT	6,788.00
BUILDING	247,915.00
LAND	6,135.00
Accum Depreciation	-259,848.00
Leasehold improvements	48,519.00
Total Fixed Assets	110,908.32
TOTAL ASSETS	201,720.73
LIABILITIES & EQUITY	
Equity	
Retained Earnings	158,813.72
Net Income	42,907.01
Total Equity	201,720.73
TOTAL LIABILITIES & EQUITY	201,720.73

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Satuit Boat Club
Profit & Loss Budget vs. Actual
January 1 through December 1, 2017

	Jan 1 - Dec 1, 17	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Kayak Fee	960.00	900.00	60.00
Annual Dues	82,992.21	77,175.00	5,817.21
initiation fee	17,000.00	0.00	17,000.00
Interest Income	18.00	100.00	-82.00
Pay or Play	1,667.95	1,560.00	107.95
Locker Fee	1,435.98	1,280.00	155.98
Dinghy fee	4,071.46	4,200.00	-128.54
Assessments	10,287.40	10,800.00	-512.60
Activity Income			
Clam Bake	1,258.50	2,000.00	-741.50
Opening Day parties various	1,815.00	2,000.00	-185.00
Jr sailing enrollment	795.00	500.00	295.00
Clothing Income	29,402.63	22,000.00	7,402.63
Activity Income - Other	1,638.00	1,500.00	138.00
	0.00	250.00	-250.00
Total Activity Income	34,909.13	28,250.00	6,659.13
Guest Income			
Transient or Launch	23,049.00	15,000.00	8,049.00
Total Guest Income	23,049.00	15,000.00	8,049.00
Total Income	176,391.13	139,265.00	37,126.13
Gross Profit	176,391.13	139,265.00	37,126.13
Expense			
Capital expense			
cap expense launch	0.00	9,000.00	-9,000.00
cap expense jr sailing	2,643.62	0.00	2,643.62
cap expense house	0.00	2,500.00	-2,500.00
cap expense floats	0.00	5,000.00	-5,000.00
Total Capital expense	2,643.62	16,500.00	-13,856.38
Payroll Taxes			
Launch	7,529.94	0.00	7,529.94
all employees	0.00	12,000.00	-12,000.00
Junior Sailing	3,759.34	0.00	3,759.34
Total Payroll Taxes	11,289.28	12,000.00	-710.72
Wages			
Launch	21,022.06	21,500.00	-477.94
Junior Sailing	10,507.21	10,500.00	7.21
Total Wages	31,529.27	32,000.00	-470.73
Fees			
Town Mooring fees	1,435.00	1,400.00	35.00
Affiliate race membership	1,343.00	1,300.00	43.00
Race Registration	0.00	200.00	-200.00
Total Fees	2,778.00	2,900.00	-122.00
Fuel			
Launch	738.86	1,200.00	-461.14
Junior Sailing	385.06	300.00	85.06
Total Fuel	1,123.92	1,500.00	-376.08

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Profit & Loss Budget vs. Actual
January 1 through December 1, 2017

	Jan 1 - Dec 1, 17	Budget	\$ Over Budget
General Administrative			
Boat/Trailer Registration	146.00	200.00	-54.00
Outside computer services	0.00	250.00	-250.00
excise tax	41.00	60.00	-19.00
bank service charge	0.00	50.00	-50.00
Real Estate Taxes	12,666.33	13,295.00	-628.67
Telephone	2,132.89	2,100.00	32.89
Utilities	2,827.22	3,200.00	-372.78
General Administrative - Other	210.30	0.00	210.30
Total General Administrative	18,023.74	19,155.00	-1,131.26
Grants			
Commodore	0.00	200.00	-200.00
Race	150.00	0.00	150.00
Total Grants	150.00	200.00	-50.00
Insurance			
Ocean Marine 3289	2,250.00	2,295.00	-45.00
Ocean Marine 3273	8,327.00	8,364.00	-37.00
workers comp	774.00	969.00	-195.00
flood	3,397.00	2,040.00	1,357.00
auto	208.00	255.00	-47.00
Directors & Officers Liability	2,072.00	2,142.00	-70.00
Total Insurance	17,028.00	16,065.00	963.00
In/Out			
Floats	22.50	0.00	22.50
Total In/Out	22.50	0.00	22.50
Maintenance			
moorings (5)	475.00	1,650.00	-1,175.00
Float	3,972.91	8,300.00	-4,327.09
House	12,968.43	10,000.00	2,968.43
Junior Sailing	5,742.39	2,500.00	3,242.39
Launch	6,509.15	4,000.00	2,509.15
Maintenance - Other	53.35	0.00	53.35
Total Maintenance	29,721.23	26,450.00	3,271.23
Professional Fees			
Accounting and Bookkeeping	6,403.75	6,200.00	203.75
Launch	545.00	775.00	-230.00
Professional Fees - Other	750.00	750.00	0.00
Total Professional Fees	7,698.75	7,725.00	-26.25
Supplies			
Secretary	0.00	250.00	-250.00
Secretary Publishing	448.60	500.00	-51.40
Treasurer	188.99	700.00	-511.01
Total Supplies	637.59	1,450.00	-812.41

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	<u>Jan 1 - Dec 1, 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Activity Expense			
Bob Kingsland Memorial Fund	296.99	300.00	-3.01
Launch Clothing	391.72	350.00	41.72
jr sailing clothing	1,161.88	900.00	261.88
Member clothing	1,903.57	1,000.00	903.57
jr sailing party	88.86	300.00	-211.14
entertainment cmte mtgs	394.90	0.00	394.90
chowder bowl	850.49	300.00	550.49
Clam Bake	3,237.78	4,000.00	-762.22
holiday party	0.00	500.00	-500.00
Opening Day	1,926.51	2,200.00	-273.49
Horace Day	356.26	500.00	-143.74
Ice Cream Social	104.36	150.00	-45.64
Richard Arnold memorial fund	0.00	920.00	-920.00
various parties	124.90	1,000.00	-875.10
Total Activity Expense	<u>10,838.22</u>	<u>12,420.00</u>	<u>-1,581.78</u>
Total Expense	<u>133,484.12</u>	<u>148,365.00</u>	<u>-14,880.88</u>
Net Ordinary Income	<u>42,907.01</u>	<u>-9,100.00</u>	<u>52,007.01</u>
Net Income	<u><u>42,907.01</u></u>	<u><u>-9,100.00</u></u>	<u><u>52,007.01</u></u>