

Satuit Boat Club
Financial Highlights January 1, 2017 Thru December 31, 2017

Balance Sheet:

	December 2016	January	February	March	April	May	June	July	August	September	October	November	December
Cash:													
Rockland Trust Bank:													
Operating Checking	\$ 1,797	\$ 6,727	\$ 41,411	\$ 72,939	\$ 83,135	\$ 91,224	\$ 88,977	\$ 92,367	\$ 76,253	\$ 64,847	\$ 52,940	\$ 44,700	\$ 19,692
Vanguard Account	\$ 46,108	\$ 46,110	\$ 46,111	\$ 46,113	\$ 46,115	\$ 46,115	\$ 46,115	\$ 46,115	\$ 46,126	\$ 46,126	\$ 46,132	\$ 46,132	\$ 66,142
Total Cash	\$ 47,905	\$ 52,837	\$ 87,522	\$ 119,052	\$ 129,250	\$ 137,339	\$ 135,092	\$ 138,482	\$ 122,379	\$ 110,973	\$ 99,072	\$ 90,832	\$ 85,834

Profit & Loss:

	YTD Dec-31	Full Yr Budget	Variance () Fav
Revenue:	\$ 176,400	\$ 139,265	\$ (37,135)
Expenses	\$ 132,220	\$ 131,865	\$ 355
Net Income	\$ 44,180	\$ 7,400	

Guest Income \$8.0K, Activity Fees -\$0.8K Unf., Dues \$5.8K Fav, Sailing Enroll \$7.4K Fav, Initiation Fee \$17.0K Fav

Payroll \$.9K Fav, Maintenance Exp \$3.9K Unf, Gen'l and Admin \$1.0K Fav, Activity Expense \$1.6K Fav, Insurance \$1.2 Unfav, All Other \$1.3K Fav

Capital Expense Summary:

	YTD Actual	Full Yr Budget	Variance () Fav
Launch	\$ 730	\$ 9,000	\$ (8,270)
Jr Sailing	\$ 3,951	\$ -	\$ 3,951
House	\$ 1,590	\$ 2,500	\$ (910)
Floats	\$ -	\$ 5,000	\$ (5,000)
	\$ 6,271	\$ 16,500	\$ (10,229)

Carryover to 2018

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:

- 1 Cash: Cash position as of 12/31/16 = \$47.9K, Cash position as of 12/31/17 = \$85.8K (Includes Capital carry-over \$10.2K below)
- 2 Revenue favorable to budget by \$37K made up of the following:
 - Guest Income favorable to Budget by \$8K.
 - Jr Sailing is favorable to budget by \$7K.
 - 10 New Members \$17K (Initiation fees) plus Dues \$5.8K
- 3 Operating Expenses Unfavorable by \$0.3K to full yr Budget.
 - Maintenance Expense has \$3.9K Unfavorable broken down by the following:
 - Mooring Maint is fav to Budget by \$1.2K.
 - Float Maint is Fav to Budget \$4.3K.
 - House Maint is Unfav to Budget by \$3.6K.
 - Jr Sailing Maint is unfav to Budget by \$3.2K.
 - Launch is unfav to Budget by \$2.5K
- 4 Capital Spending: Jr Sailing \$3.9K rebuild Boats, House \$1.6K Ceiling, Launch \$0.7K

The Executive Board voted to carry over the remaining Budgeted Capital (\$10.2K) and add to 2018 Capital spend.