

Satuit Boat Club
September 1, 2018 - September 30, 2018
Financial Highlights Thru September 2018

Balance Sheet:

| | August 2018 | September 2018 |
|----------------------|--------------------------|--------------------------|
| Cash: | | |
| Rockland Trust Bank: | | |
| Operating Checking | \$ 72,060 | \$ 65,076 |
| Total Rockland Trust | <u>\$ 72,060</u> | <u>\$ 65,076</u> |
| Vanguard Account | <u>\$ 66,439</u> | <u>\$ 66,654</u> |
| Total Cash | <u><u>\$ 138,499</u></u> | <u><u>\$ 131,730</u></u> |

Profit & Loss:

| Operating Expense Summary: | YTD Sept | | Full Yr Budget | Variance () Fav | |
|----------------------------|------------------|--|------------------|---------------------|--|
| Revenue: | \$ 182,828 * | | \$ 170,985 | \$ (11,843) | Jr. Sailing = \$6K, Mooring Rentasl = \$7K |
| Expenses | \$ 107,208 ** | | \$ 137,495 | \$ (30,287) | G&A =\$5K, Maint. =\$11K, Acty =\$4K |
| Net Income | <u>\$ 75,620</u> | | <u>\$ 33,490</u> | | |

Capital Expense Summary:

| | YTD Actual | Full Yr Budget | Variance () Fav | Carry over from 2017 *** | Remainder |
|------------|------------------|------------------|---------------------|-----------------------------|-----------------|
| Launch | \$ 7,005 | \$ 4,000 | \$ 3,005 | \$ 8,270 | \$ 5,265 |
| Jr Sailing | \$ 11,913 | \$ 15,500 | \$ (3,587) | \$ (3,951) | \$ (364) |
| House | \$ 1,285 | \$ 2,500 | \$ (1,215) | \$ 910 | \$ 2,125 |
| Floats | \$ 9,530 | \$ 5,000 | \$ 4,530 | \$ 5,000 | \$ 470 |
| | <u>\$ 29,733</u> | <u>\$ 27,000</u> | <u>\$ 2,733</u> | <u>\$ 10,229</u> | <u>\$ 7,496</u> |

* Includes Dues =\$93K, Jr Sailing \$38K, Mooring Rentals \$27K

** Includes Wages = \$35K, G&A = \$14K, Insur. =\$12K, Maint =\$19K

***The Executive Board voted to carry-over unspent 2017 capital funding into 2018.

Notes:

Revenue Defined by Membership:

Regular Membership (R & P = 79 members) = \$950.00 /year

Active Life Membership (L = 34 members) = \$475.00

Semi-inactive Membership (S = 12 members) = \$50.00

New Member Initiation Fee = \$1,900.00

Dinghy Fee = \$85.00

Locker Fee = \$40.00

Pay or Play = \$120.00

Kayak Fee = \$60.00