

Satuit Boat Club

Budget vs. Actuals: SBC 2022 Budget - FY22 P&L to 8/31/22

January - December 2022

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	REMAINING
Income				
Activity Income				
Various Parties Income	480.00	2,500.00	-2,020.00	2,020.00
Total Activity Income	480.00	2,500.00	-2,020.00	2,020.00
Annual Dues	91,375.00	90,025.00	1,350.00	-1,350.00
Billable Expenditure Revenue		0.00	0.00	0.00
Capital income one time fee	10.00		10.00	-10.00
Clothing & Burgee	58.00		58.00	-58.00
Dinghy fee	5,600.00	5,300.00	300.00	-300.00
Donations	250.00		250.00	-250.00
Initiation fee	9,750.00	7,200.00	2,550.00	-2,550.00
Jr sailing enrollment	27,237.40	38,000.00	-10,762.60	10,762.60
Kayak Fee	840.00	840.00	0.00	0.00
Locker Fee	1,950.00	1,700.00	250.00	-250.00
Pay or Play		1,000.00	-1,000.00	1,000.00
Sales	-100.00		-100.00	100.00
SBC SPONSORED RACE EVENTS	90.00		90.00	-90.00
Transient or Launch	20,252.35	21,500.00	-1,247.65	1,247.65
Unapplied Cash Payment Income	0.00		0.00	0.00
Uncategorized Income	0.13		0.13	-0.13
Total Income	\$157,792.88	\$168,065.00	\$ -10,272.12	\$10,272.12
GROSS PROFIT	\$157,792.88	\$168,065.00	\$ -10,272.12	\$10,272.12
Expenses				
Activity Expense				
Jr. sailing party		120.00	-120.00	120.00
SBC Sponsored Race Events Exp.		600.00	-600.00	600.00
Various Parties Expense	2,721.53	4,700.00	-1,978.47	1,978.47
Total Activity Expense	2,721.53	5,420.00	-2,698.47	2,698.47
Ask My Accountant	262.46		262.46	-262.46
Capital expense				
Cap expense Floats	4,000.00	10,000.00	-6,000.00	6,000.00
Cap expense House	23,810.12	28,600.00	-4,789.88	4,789.88
Cap expense Jr. Sailing		3,500.00	-3,500.00	3,500.00
Total Capital expense	27,810.12	42,100.00	-14,289.88	14,289.88
Fees	-271.87		-271.87	271.87
Affiliate Race Membership	50.00	1,775.00	-1,725.00	1,725.00
Town Mooring Fees	1,705.00	1,435.00	270.00	-270.00
Total Fees	1,483.13	3,210.00	-1,726.87	1,726.87
Fuel				
Junior Sailing	148.64	650.00	-501.36	501.36
Launch fuel		1,500.00	-1,500.00	1,500.00
Total Fuel	148.64	2,150.00	-2,001.36	2,001.36

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	REMAINING
General & Administrative Expenses				
Admin Supplies		800.00	-800.00	800.00
Boat/Trailer Registration	110.00	160.00	-50.00	50.00
Books, subscriptions, reference	159.27	200.00	-40.73	40.73
Commodore Grants		200.00	-200.00	200.00
Excise tax	26.39	26.00	0.39	-0.39
G&A Other	1,327.45	895.00	432.45	-432.45
In-house publications	589.69		589.69	-589.69
Outside computer services	291.81		291.81	-291.81
Postage, shipping, delivery	181.95	75.00	106.95	-106.95
QuickBooks Payments Fees	592.28	400.00	192.28	-192.28
Real Estate Taxes	9,836.86	14,100.00	-4,263.14	4,263.14
Secretary Publishing		1,250.00	-1,250.00	1,250.00
Supplies		150.00	-150.00	150.00
Secretary	18.50		18.50	-18.50
Total Supplies	18.50	150.00	-131.50	131.50
Telephone	1,831.52	2,800.00	-968.48	968.48
Utilities	3,087.72	3,800.00	-712.28	712.28
Total General & Administrative Expenses	18,053.44	24,856.00	-6,802.56	6,802.56
Insurance				
Chubb	19.00	14,250.00	-14,231.00	14,231.00
Directors & Officers Liability	2,077.00	1,881.00	196.00	-196.00
Flood	4,592.00	9,049.00	-4,457.00	4,457.00
Total Insurance	6,688.00	25,180.00	-18,492.00	18,492.00
Maintenance				
Float	3,768.48	6,000.00	-2,231.52	2,231.52
House	7,945.10	8,000.00	-54.90	54.90
Junior Sailing	3,167.30	7,000.00	-3,832.70	3,832.70
Landscaping	1,397.02		1,397.02	-1,397.02
Launch Maintenance	4,655.21	4,500.00	155.21	-155.21
Moorings (5)		2,000.00	-2,000.00	2,000.00
Total Maintenance	20,933.11	27,500.00	-6,566.89	6,566.89
Miscellaneous Expense				
Jr. sailing clothing		1,000.00	-1,000.00	1,000.00
Member Clothing & Burgee	385.91	150.00	235.91	-235.91
Total Miscellaneous Expense	385.91	1,150.00	-764.09	764.09
Professional Fees				
Accounting and Bookkeeping	4,180.00	6,500.00	-2,320.00	2,320.00
Launch Certification	455.00	2,000.00	-1,545.00	1,545.00
Total Professional Fees	4,635.00	8,500.00	-3,865.00	3,865.00
Wages				
Junior Sailing	12,216.62	10,000.00	2,216.62	-2,216.62
Launch Operators	23,462.86	21,500.00	1,962.86	-1,962.86
Payroll Taxes				
Junior Sailing	1,781.96	3,300.00	-1,518.04	1,518.04
Launch Operators	4,753.44	7,500.00	-2,746.56	2,746.56
Total Payroll Taxes	6,535.40	10,800.00	-4,264.60	4,264.60

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	REMAINING
Total Wages	42,214.88	42,300.00	-85.12	85.12
Total Expenses	\$125,336.22	\$182,366.00	\$ -57,029.78	\$57,029.78
NET OPERATING INCOME	\$32,456.66	\$ -14,301.00	\$46,757.66	\$ -46,757.66
NET INCOME	\$32,456.66	\$ -14,301.00	\$46,757.66	\$ -46,757.66

Note

There is an outstanding disputed invoice from Scituate Boat Works of approximately \$7,000 for work done on the launch that was unsatisfactory and had to be redone by another vendor.

Both Jr Sailing wages and Launch wages have exceeded annual budget. Partly due to higher hourly rates to attract and retain qualified people and partly due to more hours expended than anticipated.

Landscaping expense is broken out in actual, but was included in house maintenance on budget.

We anticipate electric and gas utilities will continue to climb for the remaining four months of '22.

The Chubb policies combined will cost over \$15,000, partly due to insuring a larger fleet of chase boats.