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06/01/09

Accrual Basis

Fanshawe Yacht Club
Profit & Loss Budget Overview
 January through December 2009

	FANSHAWE YACHT ...	SAILING SCHOOL	TOTAL
	Jan - Dec 09	Jan - Dec 09	Jan - Dec 09
Ordinary Income/Expense			
Income			
Boat Lease	1,108.00		1,108.00
Miscellaneous.	175.00	2,000.00	2,175.00
Regatta revenue	2,500.00		2,500.00
Registration Fees - CYA/OSA	2,140.00		2,140.00
Registration Fees - Late Charge (Half of initiation fee for late renewal)	500.00		500.00
Registration Fees - Memberships	20,545.00		20,545.00
Registration Fees - Sail School		59,789.00	59,789.00
Registration Fees - UTRCA Prmt	12,020.00		12,020.00
Sailing Manuals		200.00	200.00
Sailing School - Bus fees (Bus fees collected)		2,000.00	2,000.00
Seminar		1,000.00	1,000.00
Social events	1,800.00		1,800.00
Sportswear	200.00		200.00
Storage Fees - Moorings (Storage Fees - Moorings)	2,515.00		2,515.00
Storage fees - Other (Trailer, shoreline & rack fees)	1,425.00		1,425.00
Total Income	44,928.00	64,989.00	109,917.00
Expense			
Association fees - OSA / CYA (included in membership)	2,140.00		2,140.00
Audit	1,000.00	950.00	1,950.00
Bad Debts (Bad Debts)	0.00		0.00
Boat/barge maintenance	2,457.00	3,000.00	5,457.00
Building & grounds	5,200.00	4,000.00	9,200.00
Communication	2,452.00	750.00	3,202.00
Dock & mooring maintenance	1,734.00	800.00	2,534.00
Education grants		300.00	300.00
Employee Wages & Benefits (Sailing School)		30,000.00	30,000.00
Insurance	6,600.00	5,200.00	11,800.00
Miscellaneous	626.00		626.00
Open House	1,156.00		1,156.00
Payroll service		700.00	700.00
Property lease & tax	1,032.00	300.00	1,332.00
Public relations	1,000.00	4,000.00	5,000.00
Regatta expenses	2,229.00	2,000.00	4,229.00
School Supplies and Books		2,200.00	2,200.00
Seminars		200.00	200.00
Social Event	2,858.00		2,858.00
Sportswear Expense	200.00	500.00	700.00
Telephone & utilities (phone,hydro,water)	1,400.00	600.00	2,000.00
Transportation	50.00	7,000.00	7,050.00
Trophies & awards	600.00		600.00
UTRCA Fees (boat & car permits)	12,020.00	350.00	12,370.00
Total Expense	44,754.00	62,850.00	107,604.00
Net Ordinary Income	174.00	2,139.00	2,313.00
Other Income/Expense			
Other Income			
Capital allocations			
Initiation Fees (100% of fee)	1,200.00		1,200.00
Registration Fees - Membership (20% of membership fee)	5,275.00		5,275.00
Registration Fees - Sail School (15% of registration fee)		10,551.00	10,551.00
Total Capital allocations	6,475.00	10,551.00	17,026.00
Investment Income (Loss)	1,000.00		1,000.00
Total Other Income	7,475.00	10,551.00	18,026.00

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	<u>Jan - Dec 09</u>	<u>Jan - Dec 09</u>	<u>Jan - Dec 09</u>
Other Expense			
Capital expenditures			
Asphalt Replacement - Dock Area	2,000.00		2,000.00
Boats		12,000.00	12,000.00
Fencing Perimeter	1,000.00		1,000.00
Floating Dock Maintenance	2,000.00		2,000.00
Kitchen Repairs / Cabinets	2,000.00		2,000.00
Landscaping Expense	3,000.00		3,000.00
Main Dock	5,000.00		5,000.00
Power Washer	400.00		400.00
Race Markers and Mooring Floats	1,600.00		1,600.00
Sails, Rudders, Rigging, Etc	1,000.00	1,000.00	2,000.00
Siding	2,000.00		2,000.00
Tender Repairs	1,000.00		1,000.00
Wooden Walkways (Walkways to Docks)		300.00	300.00
Total Capital expenditures	<u>21,000.00</u>	<u>13,300.00</u>	<u>34,300.00</u>
Total Other Expense	<u>21,000.00</u>	<u>13,300.00</u>	<u>34,300.00</u>
Net Other Income	<u>-13,525.00</u>	<u>-2,749.00</u>	<u>-16,274.00</u>
Net Income	<u><u>-13,351.00</u></u>	<u><u>-610.00</u></u>	<u><u>-13,961.00</u></u>