

9:12 AM  
01/13/11  
Cash Basis

**Portsmouth Yacht Club**  
**Balance Sheet Prev Year Comparison**  
As of January 13, 2011

	Jan 13, 11	Jan 13, 10	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
1100 FSB Checking	184,583.97	133,013.88	51,570.09	38.8%
1200 Citizens Checking	5,735.57	8,242.57	(2,507.00)	(30.4)%
1201 Citizens CD's	0.00	10,700.63	(10,700.63)	(100.0)%
1221 Kennebunk Savings	193.27	278.27	(85.00)	(30.6)%
<b>Total Checking/Savings</b>	<u>190,512.81</u>	<u>152,235.35</u>	<u>38,277.46</u>	<u>25.1%</u>
<b>Other Current Assets</b>				
1489 Restricted Funds (FSB)	61,930.70	61,768.76	161.94	0.3%
1491 Function Deposits	800.00	650.00	150.00	23.1%
1500 Inventory - Merchandise	2,913.10	1,151.45	1,761.65	153.0%
1505 Inventory - Fuel	8,639.50	8,511.86	127.64	1.5%
<b>Total Other Current Assets</b>	<u>74,283.30</u>	<u>72,082.07</u>	<u>2,201.23</u>	<u>3.1%</u>
<b>Total Current Assets</b>	<u>264,796.11</u>	<u>224,317.42</u>	<u>40,478.69</u>	<u>18.1%</u>
<b>Fixed Assets</b>				
1700 Land	101,800.00	101,800.00	0.00	0.0%
1710 Buildings	186,063.08	186,063.08	0.00	0.0%
1720 Improvements	51,900.67	51,900.67	0.00	0.0%
1730 Pier & Dock	356,374.77	322,272.77	34,102.00	10.6%
1740 Powered Craft	74,123.66	65,323.66	8,800.00	13.5%
1750 Tank Replacement Project	55,938.27	55,938.27	0.00	0.0%
1751 Fuel Dispenser	16,850.00	16,850.00	0.00	0.0%
1760 Furniture & Equipment	93,813.62	91,708.62	2,105.00	2.3%
1770 Foundation Repairs	166,506.45	166,506.45	0.00	0.0%
1790 Accumulated Depreciation	(260,152.26)	(238,834.66)	(21,317.60)	(8.9)%
<b>Total Fixed Assets</b>	<u>843,218.26</u>	<u>819,528.86</u>	<u>23,689.40</u>	<u>2.9%</u>
<b>TOTAL ASSETS</b>	<u><u>1,108,014.37</u></u>	<u><u>1,043,846.28</u></u>	<u><u>64,168.09</u></u>	<u><u>6.2%</u></u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Other Current Liabilities</b>				
2150 Payroll taxes payable	386.49	0.00	386.49	100.0%
2155 PSA Security Deposit	250.00	0.00	250.00	100.0%
2160 Deferred Income	544.00	65,533.00	(64,989.00)	(99.2)%
<b>Total Other Current Liabilities</b>	<u>1,180.49</u>	<u>65,533.00</u>	<u>(64,352.51)</u>	<u>(98.2)%</u>
<b>Total Current Liabilities</b>	<u>1,180.49</u>	<u>65,533.00</u>	<u>(64,352.51)</u>	<u>(98.2)%</u>
<b>Long Term Liabilities</b>				
2410 Note payable (Mortgage)	67,381.00	45,538.26	21,842.74	48.0%
<b>Total Long Term Liabilities</b>	<u>67,381.00</u>	<u>45,538.26</u>	<u>21,842.74</u>	<u>48.0%</u>
<b>Total Liabilities</b>	<u>68,561.49</u>	<u>111,071.26</u>	<u>(42,509.77)</u>	<u>(38.3)%</u>
<b>Equity</b>				
2680 Net Assets	931,245.22	883,986.97	47,258.25	5.4%
Net Income	108,207.66	48,788.05	59,419.61	121.8%
<b>Total Equity</b>	<u>1,039,452.88</u>	<u>932,775.02</u>	<u>106,677.86</u>	<u>11.4%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,108,014.37</u></u>	<u><u>1,043,846.28</u></u>	<u><u>64,168.09</u></u>	<u><u>6.2%</u></u>

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**Portsmouth Yacht Club**  
**Profit & Loss Prev Year Comparison**  
January 1 - 13, 2011

	Jan 1 - 13, 11	Jan 1 - 13, 10	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
3001 Member Dues	85,200.00	37,400.00	47,800.00	127.8%
3002 Applications fees	500.00	1,000.00	(500.00)	(50.0)%
3003 Locker rental	600.00	990.00	(390.00)	(39.4)%
3004 Slip rental	18,848.00	9,944.00	8,904.00	89.5%
3005 Dinghy fees	630.00	490.00	140.00	28.6%
3006 Dock fees	0.00	0.00	0.00	0.0%
3008 Launch fees	1,540.00	400.00	1,140.00	285.0%
3010A MOORING INCOME, net				
3007 PYC Mooring fees	1,400.00	0.00	1,400.00	100.0%
3010 PCYC Mooring fees	0.00	0.00	0.00	0.0%
5030f Moorings	0.00	(600.35)	600.35	100.0%
<b>Total 3010A MOORING INCOME, net</b>	<b>1,400.00</b>	<b>(600.35)</b>	<b>2,000.35</b>	<b>333.2%</b>
3111A FUNCTION INCOME, net				
3111 Function income	2,573.00	2,637.00	(64.00)	(2.4)%
4044 Function expenses				
4044b Food & beverage	(2,897.87)	(3,063.32)	165.45	5.4%
<b>Total 4044 Function expenses</b>	<b>(2,897.87)</b>	<b>(3,063.32)</b>	<b>165.45</b>	<b>5.4%</b>
<b>Total 3111A FUNCTION INCOME, net</b>	<b>(324.87)</b>	<b>(426.32)</b>	<b>101.45</b>	<b>23.8%</b>
3112A FUEL SALES, net				
3112 Fuel sales	0.00	47.53	(47.53)	(100.0)%
<b>Total 3112A FUEL SALES, net</b>	<b>0.00</b>	<b>47.53</b>	<b>(47.53)</b>	<b>(100.0)%</b>
3113A MERCHANDISE SALES, net				
3113 Merchandise sales	0.00	0.00	0.00	0.0%
3116 Dock merchandise	0.00	0.00	0.00	0.0%
<b>Total 3113A MERCHANDISE SALES, net</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>Total Income</b>	<b>108,393.13</b>	<b>49,244.86</b>	<b>59,148.27</b>	<b>120.1%</b>
<b>Expense</b>				
5000 Payroll				
5002 Payroll - Tips	0.00	0.00	0.00	0.0%
<b>Total 5000 Payroll</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
5030 Repairs & Maintenance				
5030a Club house & property	0.00	142.97	(142.97)	(100.0)%
<b>Total 5030 Repairs &amp; Maintenance</b>	<b>0.00</b>	<b>142.97</b>	<b>(142.97)</b>	<b>(100.0)%</b>
5031 Utilities				
5031a Electricity	0.00	45.47	(45.47)	(100.0)%
<b>Total 5031 Utilities</b>	<b>0.00</b>	<b>45.47</b>	<b>(45.47)</b>	<b>(100.0)%</b>
5036 Supplies	90.95	32.72	58.23	178.0%
5037 Postage	11.52	44.51	(32.99)	(74.1)%
5038 Printing	0.00	191.14	(191.14)	(100.0)%
5047 Staff Expenses	83.00	0.00	83.00	100.0%
5200 Cash Over/Short	0.00	0.00	0.00	0.0%
<b>Total Expense</b>	<b>185.47</b>	<b>456.81</b>	<b>(271.34)</b>	<b>(59.4)%</b>
<b>Net Ordinary Income</b>	<b>108,207.66</b>	<b>48,788.05</b>	<b>59,419.61</b>	<b>121.8%</b>
<b>Net Income</b>	<b>108,207.66</b>	<b>48,788.05</b>	<b>59,419.61</b>	<b>121.8%</b>