

Portsmouth Yacht Club 2011 BUDGET

	2011 Budget
Ordinary Income/Expense	
Income	
3001 · Member Dues	136,400.00
3002 · Applications fees	8,300.00
3003 · Locker rental	5,000.00
3004 · Slip rental	43,600.00
3005 · Dinghy fees	3,400.00
3006 · Dock fees	200.00
3008 · Launch fees	3,900.00
3009 · Club rental	1,100.00
3010A · MOORING INCOME, net	
3007 · PYC Mooring fees	6,300.00
3010 · PCYC Mooring fees	5,900.00
5030f · Moorings	(5,200.00)
5040a · Mooring permits PYC	(2,000.00)
5040b · Mooring permits PCYC	(2,200.00)
5040c · Mooring permits Other	(2,200.00)
Total 3010A · MOORING INCOME, net	600.00
3111A · FUNCTION INCOME, net	
3111 · Function income	63,700.00
3020 · Raffle income	1800.00
4044 · Function expenses	
4044a · Entertainment	(3,800.00)
4044b · Food & beverage	(52,700.00)
4404c · Police Detail	(5,200.00)
4044 · Function expenses - Other	(2,200.00)
Total 4044 · Function expenses	(63,900.00)
Total 3111A · FUNCTION INCOME, net	1,600.00
3112A · FUEL SALES, net	
3112 · Fuel sales	160,000.00
4045 · Fuel cost	(146,000.00)
5039 · Bank & credit card charges	(4,000.00)
Total 3112A · FUEL SALES, net	10,000.00
3113A · MERCHANDISE SALES, net	
3113 · Merchandise sales	6,000.00
3116 · Dock merchandise	2,000.00
4018 · Dock merchandise for sale	(1,100.00)
4046 · Merchandise cost	(6,000.00)
Total 3113A · MERCHANDISE SALES, net	900.00
Total Income	215,000.00
Expense	
4043 · Bar expenses (snacks, mixers)	1,800.00
5000 · Payroll	
5002 · Payroll - Tips	
5026 · Payroll taxes	7,200.00
6560 · Payroll Expenses	
5000 · Payroll - Other	72,800.00
Total 5000 · Payroll	80,000.00

	<u>Budget</u>
5020 · Kitchenware	500.00
5021 · Property taxes	20,000.00
5022 · Insurance	18,800.00
5023 · Work Comp Insurance	3,100.00
5024 · Treasurer stipend	1,500.00
5025 · Secretary Stipend	1,500.00
5028 · Accounting	900.00
5029 · Legal & Consulting	100.00
5030 · Repairs & Maintenance	
5030a · Club house & property	10,000.00
5030b · Main docks	4,000.00
5030d · Launch	4,000.00
5030e · Pier	1,100.00
5030g · Fuel systems	700.00
Total 5030 · Repairs & Maintenance	<u>19,800.00</u>
5031 · Utilities	
5019 · Cable TV	1,500.00
5031a · Electricity	2,600.00
5032 · Telephone	500.00
5033 · Water	900.00
5034 · LP gas	1,500.00
Total 5031 · Utilities	<u>7,000.00</u>
5035 · Trash	2,000.00
5036 · Supplies	5,800.00
5037 · Postage	1,600.00
5038 · Printing	3,100.00
5041 · Launch License	1,000.00
5043 · Subscriptions	400.00
5047 · Staff Expenses	500.00
5049 · Gifts	200.00
5051 · Donations	100.00
5055 · Race committee	500.00
5056 · Permits	1,000.00
5100 · Depreciation Expense	21,300.00
5200 · Cash Over/Short	0.00
Total Expense	<u>192,500.00</u>
Net Ordinary Income	22,500.00
Other Income/Expense	
Other Income	
6000 · Interest Income - Checking	100.00
6010 · Interest Income - Savings	200.00
6020 · Gain on Sale of Asset	0.00
Total Other Income	<u>300.00</u>
Other Expense	
6123 · Interest Expense	2,200.00
7010 · State income taxes	600.00
Total Other Expense	<u>2,800.00</u>
Net Other Income	<u>(2,500.00)</u>
Net Income	<u><u>20,000.00</u></u>

Portsmouth Yacht Club
Balance Sheet Prev Year Comparison
As of February 10, 2011

	Feb 10, 11	Feb 10, 10	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1100 · FSB Checking	224,339.59	157,573.79	66,765.80	42.4%
1200 · Citizens Checking	5,254.16	8,243.15	(2,988.99)	(36.3)%
1201 · Citizens CD's	0.00	10,708.81	(10,708.81)	(100.0)%
1221 · Kennebunk Savings	2,123.27	278.27	1,845.00	663.0%
Total Checking/Savings	231,717.02	176,804.02	54,913.00	31.1%
Other Current Assets				
1489 · Restricted Funds (FSB)	61,930.70	61,783.47	147.23	0.2%
1491 · Function Deposits	800.00	1,150.00	(350.00)	(30.4)%
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%
Total Other Current Assets	74,283.30	72,596.78	1,686.52	2.3%
Total Current Assets	306,000.32	249,400.80	56,599.52	22.7%
Fixed Assets				
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)	(241,216.24)	(18,936.02)	(7.9)%
Total Fixed Assets	843,218.26	817,147.28	26,070.98	3.2%
TOTAL ASSETS	1,149,218.58	1,066,548.08	82,670.50	7.8%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
2155 · PSA Security Deposit	250.00	0.00	250.00	100.0%
2160 · Deferred Income	0.00	475.00	(475.00)	(100.0)%
Total Other Current Liabilities	250.00	475.00	(225.00)	(47.4)%
Total Current Liabilities	250.00	475.00	(225.00)	(47.4)%
Long Term Liabilities				
2410 · Note payable (Mortgage)	65,597.34	44,469.19	21,128.15	47.5%
Total Long Term Liabilities	65,597.34	44,469.19	21,128.15	47.5%
Total Liabilities	65,847.34	44,944.19	20,903.15	46.5%
Equity				
2680 · Net Assets	930,426.62	883,986.97	46,439.65	5.3%
Net Income	152,944.62	137,616.92	15,327.70	11.1%
Total Equity	1,083,371.24	1,021,603.89	61,767.35	6.1%
TOTAL LIABILITIES & EQUITY	1,149,218.58	1,066,548.08	82,670.50	7.8%

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 02/10/11
 Cash Basis

Portsmouth Yacht Club
Profit & Loss
 January 1 through February 10, 2011

	Jan 1 - Feb 10, 11
Ordinary Income/Expense	
Income	
3001 · Member Dues	113,637.10
3002 · Applications fees	500.00
3003 · Locker rental	1,818.38
3004 · Slip rental	33,104.00
3005 · Dinghy fees	1,112.46
3008 · Launch fees	2,212.06
3010A · MOORING INCOME, net	
3007 · PYC Mooring fees	4,200.00
5040b · Mooring permits PCYC	(70.00)
Total 3010A · MOORING INCOME, net	4,130.00
3111A · FUNCTION INCOME, net	
3111 · Function income	2,635.00
4044 · Function expenses	
4044b · Food & beverage	(2,897.87)
Total 4044 · Function expenses	(2,897.87)
Total 3111A · FUNCTION INCOME, net	(262.87)
3112A · FUEL SALES, net	
5039 · Bank & credit card charges	(10.00)
Total 3112A · FUEL SALES, net	(10.00)
Total Income	156,241.13
Expense	
5000 · Payroll	
5026 · Payroll taxes	95.71
Total 5000 · Payroll	95.71
5024 · Treasurer stipend	560.00
5028 · Accounting	125.86
5030 · Repairs & Maintenance	205.00
5031 · Utilities	
5019 · Cable TV	152.15
5031a · Electricity	97.99
5033 · Water	450.01
Total 5031 · Utilities	700.15
5036 · Supplies	90.95
5037 · Postage	11.52
5047 · Staff Expenses	83.00
5049 · Gifts	50.00
5065 · Mooring R & M Other	920.00
Total Expense	2,842.19
Net Ordinary Income	153,398.94
Other Income/Expense	
Other Income	
6000 · Interest Income - Checking	8.08
Total Other Income	8.08
Other Expense	
6123 · Interest Expense	462.40
Total Other Expense	462.40
Net Other Income	(454.32)
Net Income	152,944.62

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Cash Basis

Portsmouth Yacht Club
Profit & Loss Prev Year Comparison
 January 1 through February 10, 2011

	Jan 1 - Feb 10, 11	Jan 1 - Feb 10, 10	\$ Change	% Change
Ordinary Income/Expense				
Income				
3001 · Member Dues	113,637.10	107,800.00	5,837.10	5.4%
3002 · Applications fees	500.00	1,500.00	(1,000.00)	(66.7)%
3003 · Locker rental	1,818.38	2,970.00	(1,151.62)	(38.8)%
3004 · Slip rental	33,104.00	28,704.00	4,400.00	15.3%
3005 · Dinghy fees	1,112.46	1,755.00	(642.54)	(36.6)%
3006 · Dock fees	0.00	0.00	0.00	0.0%
3008 · Launch fees	2,212.06	1,900.00	312.06	16.4%
3010A · MOORING INCOME, net				
3007 · PYC Mooring fees	4,200.00	0.00	4,200.00	100.0%
3010 · PCYC Mooring fees	0.00	0.00	0.00	0.0%
5030f · Moorings	0.00	(600.35)	600.35	100.0%
5040a · Mooring permits PYC	0.00	(2,010.00)	2,010.00	100.0%
5040b · Mooring permits PCYC	(70.00)	0.00	(70.00)	(100.0)%
5040c · Mooring permits Other	0.00	(2,150.00)	2,150.00	100.0%
Total 3010A · MOORING INCOME, net	4,130.00	(4,760.35)	8,890.35	186.8%
3111A · FUNCTION INCOME, net				
3111 · Function income	2,635.00	2,695.00	(60.00)	(2.2)%
4044 · Function expenses				
4044b · Food & beverage	(2,897.87)	(3,063.32)	165.45	5.4%
Total 4044 · Function expenses	(2,897.87)	(3,063.32)	165.45	5.4%
Total 3111A · FUNCTION INCOME, net	(262.87)	(368.32)	105.45	28.6%
3112A · FUEL SALES, net				
3112 · Fuel sales	0.00	47.53	(47.53)	(100.0)%
5039 · Bank & credit card charges	(10.00)	(10.00)	0.00	0.0%
Total 3112A · FUEL SALES, net	(10.00)	37.53	(47.53)	(126.7)%
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%
Total 3113A · MERCHANDISE SALES, net	0.00	0.00	0.00	0.0%
Total Income	156,241.13	139,537.86	16,703.27	12.0%
Expense				
5000 · Payroll				
5002 · Payroll - Tips	0.00	0.00	0.00	0.0%
5026 · Payroll taxes	95.71	0.00	95.71	100.0%
Total 5000 · Payroll	95.71	0.00	95.71	100.0%
5024 · Treasurer stipend	560.00	0.00	560.00	100.0%
5028 · Accounting	125.86	110.05	15.81	14.4%
5030 · Repairs & Maintenance				
5030a · Club house & property	0.00	166.94	(166.94)	(100.0)%
5030 · Repairs & Maintenance - Other	205.00	0.00	205.00	100.0%
Total 5030 · Repairs & Maintenance	205.00	166.94	38.06	22.8%
5031 · Utilities				
5019 · Cable TV	152.15	0.00	152.15	100.0%
5031a · Electricity	97.99	86.97	11.02	12.7%
5033 · Water	450.01	0.00	450.01	100.0%
Total 5031 · Utilities	700.15	86.97	613.18	705.1%

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Cash Basis

Portsmouth Yacht Club
Profit & Loss Prev Year Comparison
 January 1 through February 10, 2011

	Jan 1 - Feb 10, 11	Jan 1 - Feb 10, 10	\$ Change	% Change
5036 · Supplies	90.95	32.72	58.23	178.0%
5037 · Postage	11.52	107.07	(95.55)	(89.2)%
5038 · Printing	0.00	208.96	(208.96)	(100.0)%
5041 · Launch License	0.00	345.75	(345.75)	(100.0)%
5043 · Subscriptions	0.00	400.00	(400.00)	(100.0)%
5047 · Staff Expenses	83.00	0.00	83.00	100.0%
5049 · Gifts	50.00	50.00	0.00	0.0%
5056 · Permits	0.00	140.44	(140.44)	(100.0)%
5065 · Mooring R & M Other	920.00	0.00	920.00	100.0%
5100 · Depreciation Expense	0.00	2,381.58	(2,381.58)	(100.0)%
5200 · Cash Over/Short	0.00	0.00	0.00	0.0%
Total Expense	2,842.19	4,030.48	(1,188.29)	(29.5)%
Net Ordinary Income	153,398.94	135,507.38	17,891.56	13.2%
Other Income/Expense				
Other Income				
6000 · Interest Income - Checking	8.08	5.37	2.71	50.5%
6010 · Interest Income - Savings	0.00	22.89	(22.89)	(100.0)%
Total Other Income	8.08	28.26	(20.18)	(71.4)%
Other Expense				
6123 · Interest Expense	462.40	208.72	253.68	121.5%
9999 · Suspense	0.00	(2,290.00)	2,290.00	100.0%
Total Other Expense	462.40	(2,081.28)	2,543.68	122.2%
Net Other Income	(454.32)	2,109.54	(2,563.86)	(121.5)%
Net Income	152,944.62	137,616.92	15,327.70	11.1%