

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

	Nov 10, 11	Nov 10, 10	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1100 · FSB Checking	91,107.15	46,081.50	45,025.65	97.7%
1200 · Citizens Checking	2,078.04	7,428.93	(5,350.89)	(72.0)%
1221 · Kennebunk Savings	373.27	193.27	180.00	93.1%
Total Checking/Savings	93,558.46	53,703.70	39,854.76	74.2%
Other Current Assets				
1489 · Restricted Funds (FSB)	62,054.45	61,904.84	149.61	0.2%
1491 · Function Deposits	1,050.00	1,000.00	50.00	5.0%
1500 · Inventory - Merchandise	3,428.40	1,151.45	2,276.95	197.8%
1505 · Inventory - Fuel	8,639.50	8,511.86	127.64	1.5%
Total Other Current Assets	75,172.35	72,568.15	2,604.20	3.6%
Total Current Assets	168,730.81	126,271.85	42,458.96	33.6%
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	390,424.32	356,374.77	34,049.55	9.6%
1740 · Powered Craft	74,123.66	74,123.66	0.00	0.0%
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	95,174.68	93,813.62	1,361.06	1.5%
1770 · Foundation Repairs	166,506.45	166,506.45	0.00	0.0%
1790 · Accumulated Depreciation	(280,152.26)	(260,152.26)	(20,000.00)	(7.7)%
Total Fixed Assets	858,628.87	843,218.26	15,410.61	1.8%
TOTAL ASSETS	1,027,359.68	969,490.11	57,869.57	6.0%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
2110 · Gift Certificate	100.00	0.00	100.00	100.0%
2150 · Payroll taxes payable	136.90	2,059.05	(1,922.15)	(93.4)%
2155 · PSA Security Deposit	0.00	250.00	(250.00)	(100.0)%
2160 · Deferred Income	0.00	544.00	(544.00)	(100.0)%
Total Other Current Liabilities	236.90	2,853.05	(2,616.15)	(91.7)%
Total Current Liabilities	236.90	2,853.05	(2,616.15)	(91.7)%
Long Term Liabilities				
2410 · Note payable (Mortgage)	59,527.75	34,624.31	24,903.44	71.9%
Total Long Term Liabilities	59,527.75	34,624.31	24,903.44	71.9%
Total Liabilities	59,764.65	37,477.36	22,287.29	59.5%
Equity				
2680 · Net Assets	928,296.62	883,986.97	44,309.65	5.0%
Net Income	39,298.41	48,025.78	(8,727.37)	(18.2)%
Total Equity	967,595.03	932,012.75	35,582.28	3.8%
TOTAL LIABILITIES & EQUITY	1,027,359.68	969,490.11	57,869.57	6.0%

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

	Jan 1 - Nov 10, 11	Jan 1 - Nov 10, 10	\$ Change	% Change
Ordinary Income/Expense				
Income				
3001 · Member Dues	136,400.00	136,400.00	0.00	0.0%
3002 · Applications fees	6,500.00	8,750.00	(2,250.00)	(25.7)%
3003 · Locker rental	3,870.00	3,737.00	133.00	3.6%
3004 · Slip rental	38,752.00	39,412.00	(660.00)	(1.7)%
3005 · Dinghy fees	2,140.00	2,595.00	(455.00)	(17.5)%
3006 · Dock fees	0.00	202.00	(202.00)	(100.0)%
3008 · Launch fees	3,580.00	3,790.00	(210.00)	(5.5)%
3009 · Club rental	1,560.00	1,060.00	500.00	47.2%
3010A · MOORING INCOME, net				
3007 · PYC Mooring fees	11,306.00	10,475.00	831.00	7.9%
3010 · PCYC Mooring fees	3,944.00	5,907.19	(1,963.19)	(33.2)%
5030f · Moorings R & M	(2,635.08)	(5,200.85)	2,565.77	49.3%
5040a · Mooring permits PYC	(3,600.00)	(2,010.00)	(1,590.00)	(79.1)%
5040b · Mooring permits PCYC	(1,330.00)	(1,100.00)	(230.00)	(20.9)%
5040c · Mooring permits Other	(420.00)	(2,150.00)	1,730.00	80.5%
Total 3010A · MOORING INCOME, net	7,264.92	5,921.34	1,343.58	22.7%
3014 · Miscellaneous income	10.00	0.00	10.00	100.0%
3020 · Mortgage reduction funds	0.00	0.00	0.00	0.0%
3111A · FUNCTION INCOME, net				
3111 · Function income	56,308.00	59,879.00	(3,571.00)	(6.0)%
3115 · Raffle Income	1,902.00	1,761.00	141.00	8.0%
4044 · Function expenses				
4044a · Entertainment	(3,196.62)	(2,972.30)	(224.32)	(7.6)%
4044b · Food & beverage	(47,131.69)	(47,256.35)	124.66	0.3%
4404c · Police Detail	(2,090.00)	(2,760.00)	670.00	24.3%
4044 · Function expenses - Other	0.00	(370.35)	370.35	100.0%
Total 4044 · Function expenses	(52,418.31)	(53,359.00)	940.69	1.8%
Total 3111A · FUNCTION INCOME, net	5,791.69	8,281.00	(2,489.31)	(30.1)%
3112A · FUEL SALES, net				
3112 · Fuel sales	303,836.33	207,825.35	96,010.98	46.2%
4045 · Fuel cost	(277,003.07)	(185,524.46)	(91,478.61)	(49.3)%
5039 · Bank & credit card charges	(5,427.06)	(4,301.83)	(1,125.23)	(26.2)%
Total 3112A · FUEL SALES, net	21,406.20	17,999.06	3,407.14	18.9%
3113A · MERCHANDISE SALES, net				
3113 · Merchandise sales	5,028.00	5,962.25	(934.25)	(15.7)%
3116 · Dock merchandise	1,405.80	1,958.00	(552.20)	(28.2)%
4018 · Dock merchandise for sale	(520.55)	(1,082.50)	561.95	51.9%
4046 · Merchandise cost	(4,570.30)	(5,995.15)	1,424.85	23.8%
Total 3113A · MERCHANDISE SALES, net	1,342.95	842.60	500.35	59.4%
Total Income	228,617.76	228,990.00	(372.24)	(0.2)%
Expense				
4043 · Bar expenses	1,464.75	1,840.08	(375.33)	(20.4)%
5000 · Payroll				
5002 · Payroll - Tips	(1,073.67)	(665.55)	(408.12)	(61.3)%
5026 · Payroll taxes	6,322.18	7,653.61	(1,331.43)	(17.4)%
6560 · Payroll Expenses	225.00	0.00	225.00	100.0%
5000 · Payroll - Other	73,873.03	69,562.45	4,310.58	6.2%
Total 5000 · Payroll	79,346.54	76,550.51	2,796.03	3.7%
5020 · Kitchenware	214.19	548.18	(333.99)	(60.9)%
5021 · Property taxes	16,829.00	16,663.00	166.00	1.0%
5022 · Insurance	19,567.00	19,365.00	202.00	1.0%
5023 · Work Comp Insurance	2,499.00	2,507.00	(8.00)	(0.3)%
5024 · Treasurer stipend	1,011.00	1,500.00	(489.00)	(32.6)%
5025 · Secretary Stipend	210.00	681.00	(471.00)	(69.2)%
5028 · Accounting	1,007.11	923.34	83.77	9.1%
5029 · Legal & Consulting	10,128.18	35.00	10,093.18	28,837.7%

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

	Jan 1 - Nov 10, 11	Jan 1 - Nov 10, 10	\$ Change	% Change
5030 · Repairs & Maintenance				
5030a · Club house & property	5,640.24	11,883.94	(6,243.70)	(52.5)%
5030b · Main docks	3,050.03	3,801.34	(751.31)	(19.8)%
5030d · Launch	1,572.73	2,550.33	(977.60)	(38.3)%
5030e · Pier	0.00	1,085.00	(1,085.00)	(100.0)%
5030g · Fuel systems	1,062.73	696.96	365.77	52.5%
Total 5030 · Repairs & Maintenance	11,325.73	20,017.57	(8,691.84)	(43.4)%
5031 · Utilities				
5019 · Cable TV	930.39	748.31	182.08	24.3%
5031a · Electricity	2,524.88	2,507.90	16.98	0.7%
5032 · Telephone	713.64	450.55	263.09	58.4%
5033 · Water	1,499.93	872.33	627.60	72.0%
5034 · LP gas	2,007.34	1,450.33	557.01	38.4%
Total 5031 · Utilities	7,676.18	6,029.42	1,646.76	27.3%
5035 · Trash	2,032.24	1,962.04	70.20	3.6%
5036 · Supplies	7,337.84	5,615.89	1,721.95	30.7%
5037 · Postage	1,591.18	1,140.90	450.28	39.5%
5038 · Printing	1,623.66	2,886.74	(1,263.08)	(43.8)%
5041 · Launch License	440.44	370.75	69.69	18.8%
5043 · Subscriptions	0.00	414.00	(414.00)	(100.0)%
5047 · Staff Expenses	451.38	324.15	127.23	39.3%
5049 · Gifts	50.00	50.00	0.00	0.0%
5051 · Donations	75.00	0.00	75.00	100.0%
5055 · Race committee	361.17	198.38	162.79	82.1%
5056 · Permits	577.70	883.44	(305.74)	(34.6)%
5100 · Depreciation Expense	20,000.00	21,317.60	(1,317.60)	(6.2)%
5200 · Cash Over/Short	0.00	0.00	0.00	0.0%
66900 · Reconciliation Discrepancies	0.00	(5.96)	5.96	100.0%
Total Expense	185,819.29	181,818.03	4,001.26	2.2%
Net Ordinary Income	42,798.47	47,171.97	(4,373.50)	(9.3)%
Other Income/Expense				
Other Income				
6000 · Interest Income - Checking	83.43	63.20	20.23	32.0%
6010 · Interest Income - Savings	123.75	216.56	(92.81)	(42.9)%
6020 · Gain on Sale of Asset	0.00	3,050.00	(3,050.00)	(100.0)%
Total Other Income	207.18	3,329.76	(3,122.58)	(93.8)%
Other Expense				
6123 · Interest Expense	3,107.24	1,863.95	1,243.29	66.7%
7010 · State income taxes	600.00	612.00	(12.00)	(2.0)%
9999 · Suspense	0.00	0.00	0.00	0.0%
Total Other Expense	3,707.24	2,475.95	1,231.29	49.7%
Net Other Income	(3,500.06)	853.81	(4,353.87)	(509.9)%
Net Income	39,298.41	48,025.78	(8,727.37)	(18.2)%

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

	Jan 1 - Nov 10, 11	Jan 1 - Nov 10, 10	\$ Change	2011 Budget	2011 Actual	2011 Balance Remaining
Ordinary Income/Expense						
Income						
3001 - Member Dues	138,400.00	136,400.00	0.00	136,400.00	136,400.00	0.00
3002 - Applications fees	6,500.00	8,750.00	(2,250.00)	8,300.00	6,500.00	1,800.00
3003 - Locker rental	3,870.00	3,737.00	133.00	5,000.00	3,870.00	1,130.00
3004 - Slip rental	38,752.00	39,412.00	(660.00)	43,600.00	38,752.00	4,848.00
3005 - Dinghy fees	2,140.00	2,595.00	(455.00)	3,400.00	2,140.00	1,260.00
3006 - Dock fees	0.00	202.00	(202.00)	200.00	0.00	200.00
3008 - Launch fees	3,580.00	3,790.00	(210.00)	3,900.00	3,580.00	320.00
3009 - Club rental	1,560.00	1,080.00	500.00	1,100.00	1,560.00	(460.00)
3010A - MOORING INCOME, net						0.00
3007 - PYC Mooring fees	11,306.00	10,475.00	831.00	6,300.00	11,306.00	(5,006.00)
3010 - PCYC Mooring fees	3,944.00	5,907.18	(1,963.19)	5,900.00	3,944.00	1,956.00
5030f - Moorings R & M	(2,635.08)	(5,200.85)	2,565.77	(5,200.00)	(2,635.08)	(2,564.92)
5040a - Mooring permits PYC	(3,600.00)	(2,010.00)	(1,590.00)	(2,000.00)	(3,600.00)	1,600.00
5040b - Mooring permits PCYC	(1,330.00)	(1,100.00)	(230.00)	(2,200.00)	(1,330.00)	(670.00)
5040c - Mooring permits Other	(420.00)	(2,150.00)	1,730.00	(2,200.00)	(420.00)	(1,780.00)
Total 3010A - MOORING INCOME, net	7,264.82	5,921.34	1,343.58	600.00	7,264.82	(6,684.92)
3014 - Miscellaneous income	10.00	0.00	10.00	0.00	10.00	(10.00)
3020 - Mortgage reduction funds	0.00	0.00	0.00	0.00	0.00	0.00
3111A - FUNCTION INCOME, net						
3111 - Function Income	59,308.00	59,879.00	(5,571.00)	85,500.00	56,308.00	9,192.00
3115 - Raffle Income	1,902.00	1,761.00	141.00	0.00	1,902.00	(1,902.00)
4044 - Function expenses						
4044a - Entertainment	(3,196.62)	(2,972.30)	(224.32)	(3,800.00)	(3,196.62)	(603.38)
4044b - Food & beverage	(47,131.69)	(47,258.35)	124.66	(54,900.00)	(47,131.69)	(7,768.31)
4404c - Police Detail	(2,090.00)	(2,760.00)	670.00	(5,200.00)	(2,090.00)	(3,110.00)
4044 - Function expenses - Other	0.00	(370.35)	370.35	0.00	0.00	0.00
Total 4044 - Function expenses	(52,418.31)	(53,359.00)	940.69	(63,900.00)	(52,418.31)	(11,481.69)
Total 3111A - FUNCTION INCOME, net	5,791.69	8,281.00	(2,489.31)	1,600.00	5,791.69	(4,191.69)
3112A - FUEL SALES, net						
3112 - Fuel sales	303,836.33	207,825.35	96,010.98	160,000.00	303,836.33	(143,836.33)
4045 - Fuel cost	(277,003.07)	(185,524.46)	(91,478.61)	(145,000.00)	(277,003.07)	131,003.07
5039 - Bank & credit card charges	(5,427.06)	(4,301.83)	(1,125.23)	(4,000.00)	(5,427.06)	1,427.06
Total 3112A - FUEL SALES, net	21,406.20	17,999.06	3,407.14	10,000.00	21,406.20	(11,406.20)
3113A - MERCHANDISE SALES, net						
3113 - Merchandise sales	5,028.00	5,962.25	(934.25)	6,000.00	5,028.00	972.00
3116 - Dock merchandise	1,405.80	1,958.00	(552.20)	2,000.00	1,405.80	594.20
4018 - Dock merchandise for sale	(520.55)	(1,082.50)	561.95	(1,100.00)	(520.55)	(579.45)
4046 - Merchandise cost	(4,570.30)	(5,995.15)	1,424.85	(6,000.00)	(4,570.30)	(1,429.70)
Total 3113A - MERCHANDISE SALES, net	1,342.95	842.60	500.35	800.00	1,342.95	(442.95)
Total Income	228,617.76	228,990.00	(372.24)	215,000.00	228,617.76	(13,617.76)
Expense						
4043 - Bar expenses	1,464.75	1,840.08	(375.33)	1,800.00	1,464.75	335.25
5000 - Payroll						
5002 - Payroll - Tips	(1,073.67)	(685.55)	(408.12)	0.00	(1,073.67)	1,073.67
5025 - Payroll taxes	6,322.18	7,653.61	(1,331.43)	7,200.00	6,322.18	877.82
6560 - Payroll Expenses	225.00	0.00	225.00	0.00	225.00	(225.00)
5000 - Payroll - Other	73,873.03	69,562.45	4,310.58	72,800.00	73,873.03	(1,073.03)
Total 5000 - Payroll	79,346.54	76,550.51	2,796.03	80,000.00	79,346.54	653.46
5020 - Kitchenware	214.19	548.18	(333.99)	500.00	214.19	285.81
5021 - Property taxes	16,829.00	16,663.00	166.00	20,000.00	16,829.00	3,171.00
5022 - Insurance	19,567.00	19,365.00	202.00	18,800.00	19,567.00	(767.00)
5023 - Work Comp Insurance	2,499.00	2,507.00	(8.00)	3,100.00	2,499.00	601.00
5024 - Treasurer stipend	1,011.00	1,500.00	(489.00)	1,500.00	1,011.00	489.00
5025 - Secretary Stipend	210.00	681.00	(471.00)	1,500.00	210.00	1,290.00
5028 - Accounting	1,007.11	923.34	83.77	900.00	1,007.11	(107.11)

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January 1 through November 10, 2011

	Jan 1 - Nov 10, 11	Jan 1 - Nov 10, 10	\$ Change	2011 Budget	2011 Actual	2011 Balance Remaining
5029 • Legal & Consulting	10,128.18	35.00	10,093.18	100.00	10,128.18	(10,028.18)
5030 • Repairs & Maintenance						
5030a • Club house & property	5,640.24	11,883.94	(6,243.70)	10,000.00	5,640.24	4,359.76
5030b • Main docks	3,050.03	3,801.34	(751.31)	4,000.00	3,050.03	949.97
5030d • Launch	1,572.73	2,550.33	(977.60)	4,000.00	1,572.73	2,427.27
5030e • Pier	0.00	1,085.00	(1,085.00)	1,100.00	0.00	1,100.00
5030g • Fuel systems	1,062.73	686.66	365.77	700.00	1,062.73	(362.73)
Total 5030 • Repairs & Maintenance	11,325.73	20,017.57	(8,691.84)	19,800.00	11,325.73	8,474.27
5031 • Utilities						
5019 • Cable TV	930.39	748.31	182.08	1,500.00	930.39	569.61
5031a • Electricity	2,524.88	2,507.90	16.98	2,600.00	2,524.88	75.12
5032 • Telephone	713.64	450.55	263.09	500.00	713.64	(213.64)
5033 • Water	1,499.93	872.33	627.60	900.00	1,499.93	(599.93)
5034 • LP gas	2,007.34	1,450.33	557.01	1,500.00	2,007.34	(507.34)
Total 5031 • Utilities	7,676.18	6,029.42	1,646.76	7,000.00	7,676.18	(676.18)
5035 • Trash	2,032.24	1,962.04	70.20	2,000.00	2,032.24	(32.24)
5036 • Supplies	7,337.84	5,815.89	1,721.95	5,800.00	7,337.84	(1,537.84)
5037 • Postage	1,591.18	1,140.90	450.28	1,600.00	1,591.18	8.82
5038 • Printing	1,623.66	2,886.74	(1,263.08)	3,100.00	1,623.66	1,476.34
5041 • Launch License	440.44	370.75	69.69	1,000.00	440.44	559.56
5043 • Subscriptions	0.00	414.00	(414.00)	400.00	0.00	400.00
5047 • Staff Expenses	451.38	324.15	127.23	500.00	451.38	48.62
5049 • Gifts	50.00	50.00	0.00	200.00	50.00	150.00
5051 • Donations	75.00	0.00	75.00	100.00	75.00	25.00
5055 • Race committee	361.17	198.38	162.79	500.00	361.17	138.83
5056 • Permits	577.70	883.44	(305.74)	1,000.00	577.70	422.30
5100 • Depreciation Expense	20,000.00	21,317.60	(1,317.60)	21,300.00	20,000.00	1,300.00
5200 • Cash Over/Short	0.00	0.00	0.00	0.00	0.00	0.00
66900 • Reconciliation Discrepancies	0.00	(5.96)	5.96	0.00	0.00	0.00
Total Expense	185,819.29	181,818.03	4,001.26	192,500.00	185,819.29	6,680.71
Net Ordinary Income	42,798.47	47,171.97	(4,373.50)	22,500.00	42,798.47	(20,298.47)
Other Income/Expense						
Other Income						
6000 • Interest Income - Checking	83.43	63.20	20.23	100.00	83.43	16.57
6010 • Interest Income - Savings	123.75	216.56	(92.81)	200.00	123.75	76.25
6020 • Gain on Sale of Asset	0.00	3,050.00	(3,050.00)	0.00	0.00	0.00
Total Other Income	207.18	3,329.76	(3,122.56)	300.00	207.18	92.82
Other Expense						
6123 • Interest Expense	3,107.24	1,863.95	1,243.29	2,200.00	3,107.24	(907.24)
7010 • State Income taxes	600.00	612.00	(12.00)	600.00	600.00	0.00
9999 • Suspense	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Expense	3,707.24	2,475.95	1,231.29	2,800.00	3,707.24	(907.24)
Net Other Income	(3,500.06)	853.81	(4,353.87)	(2,500.00)	(3,500.06)	1,000.06
Net Income	39,298.41	48,025.78	(8,727.37)	20,000.00	39,298.41	(19,298.41)

Portsmouth Yacht Club

Jerry D. Karcher, Treasurer
Sanders and Karcher, CPAs
264 Lafayette Road, Suite 4
Portsmouth, NH 03801

INVOICE

Date 10/31/2011
Invoice # 10093729

Bill To

Item	Description	Amount
<i>SAMPLE INVOICE</i>		
	Total	\$0.00
Balance due by January 1, 2012		

Reminder: PYC Constitution Article XII - Dues and Fees states:

"Annual dues (\$550) Shall be payable on the first day of January. Any member whose dues remain unpaid on March 1 shall be expelled without further notice."

Return this portion and remit payment to Treasurer at above address.

Please note any change in address.

Make check payable to Portsmouth Yacht Club and remit in full.

Balance Due \$0.00

Invoice # 10093729

Due Date: January 1, 2012

Amount Paid \$ _____