

**Portsmouth Yacht Club**  
**Balance Sheet Prev Year Comparison**  
 As of December 31, 2011

	Dec 31, 11	Dec 31, 10	\$ Change	% Change
<b>ASSETS</b>				
Current Assets				
Checking/Savings				
1047 · Petty cash funds	0.00	50.00	(50.00)	(100.0)%
1100 · FSB Checking	104,007.28	141,768.31	(37,761.03)	(26.6)%
1200 · Citizens Checking	4,517.94	5,349.48	(831.54)	(15.5)%
1221 · Kennebunk Savings	373.27	193.27	180.00	93.1%
<b>Total Checking/Savings</b>	<b>108,898.49</b>	<b>147,361.06</b>	<b>(38,462.57)</b>	<b>(26.1)%</b>
Other Current Assets				
1489 · Restricted Funds (FSB)	62,075.19	61,930.70	144.49	0.2%
1490 · Prepaid Expenses	2,065.29	2,707.00	(641.71)	(23.7)%
1491 · Function Deposits	300.00	300.00	0.00	0.0%
1500 · Inventory - Merchandise	3,669.10	2,913.10	756.00	26.0%
1505 · Inventory - Fuel	12,620.00	8,639.50	3,980.50	46.1%
<b>Total Other Current Assets</b>	<b>80,729.58</b>	<b>76,490.30</b>	<b>4,239.28</b>	<b>5.5%</b>
<b>Total Current Assets</b>	<b>189,628.07</b>	<b>223,851.36</b>	<b>(34,223.29)</b>	<b>(15.3)%</b>
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	97,177.79	93,813.62	3,364.17	3.6%
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)%
<b>Total Fixed Assets</b>	<b>860,631.98</b>	<b>843,218.26</b>	<b>17,413.72</b>	<b>2.1%</b>
<b>TOTAL ASSETS</b>	<b>1,050,260.05</b>	<b>1,067,069.62</b>	<b>(16,809.57)</b>	<b>(1.6)%</b>
<b>LIABILITIES &amp; EQUITY</b>				
Liabilities				
Current Liabilities				
Other Current Liabilities				
2110 · Gift Certificate	100.00	0.00	100.00	100.0%
2150 · Payroll taxes payable	234.92	0.00	234.92	100.0%
2155 · PSA Security Deposit	0.00	250.00	(250.00)	(100.0)%
2160 · Deferred Income	33,504.00	69,012.00	(35,508.00)	(51.5)%
<b>Total Other Current Liabilities</b>	<b>33,838.92</b>	<b>69,262.00</b>	<b>(35,423.08)</b>	<b>(51.1)%</b>
<b>Total Current Liabilities</b>	<b>33,838.92</b>	<b>69,262.00</b>	<b>(35,423.08)</b>	<b>(51.1)%</b>
Long Term Liabilities				
2410 · Note payable (Mortgage)	58,143.99	67,381.00	(9,237.01)	(13.7)%
<b>Total Long Term Liabilities</b>	<b>58,143.99</b>	<b>67,381.00</b>	<b>(9,237.01)</b>	<b>(13.7)%</b>
<b>Total Liabilities</b>	<b>91,982.91</b>	<b>136,643.00</b>	<b>(44,660.09)</b>	<b>(32.7)%</b>
Equity				
2680 · Net Assets	928,296.62	883,986.97	44,309.65	5.0%
Net Income	29,980.52	46,439.65	(16,459.13)	(35.4)%
<b>Total Equity</b>	<b>958,277.14</b>	<b>930,426.62</b>	<b>27,850.52</b>	<b>3.0%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,050,260.05</b>	<b>1,067,069.62</b>	<b>(16,809.57)</b>	<b>(1.6)%</b>

**Portsmouth Yacht Club**  
**Profit & Loss Prev Year Comparison**  
 January through December 2011

	Jan - Dec 11	Jan - Dec 10	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
3001 · Member Dues	136,400.00	136,400.00	0.00	0.0%
3002 · Applications fees	6,500.00	8,250.00	(1,750.00)	(21.2)%
3003 · Locker rental	3,840.00	4,937.00	(1,097.00)	(22.2)%
3004 · Slip rental	38,752.00	39,412.00	(660.00)	(1.7)%
3005 · Dinghy fees	2,140.00	3,435.00	(1,295.00)	(37.7)%
3006 · Dock fees	0.00	202.00	(202.00)	(100.0)%
3008 · Launch fees	3,580.00	3,850.00	(270.00)	(7.0)%
3009 · Club rental	1,560.00	1,060.00	500.00	47.2%
<b>3010A · MOORING INCOME, net</b>				
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%
<b>Total 3010A · MOORING INCOME, net</b>	<b>7,264.92</b>	<b>5,921.34</b>	<b>1,343.58</b>	<b>22.7%</b>
3014 · Miscellaneous income	40.00	0.00	40.00	100.0%
3020 · Mortgage reduction funds	0.00	0.00	0.00	0.0%
<b>3111A · FUNCTION INCOME, net</b>				
3111 · Function income	59,158.00	63,729.00	(4,571.00)	(7.2)%
3115 · Raffle Income	2,162.00	1,761.00	401.00	22.8%
4044 · Function expenses				
4044a · Entertainment	(3,996.62)	(3,772.30)	(224.32)	(6.0)%
4044b · Food & beverage	(50,334.51)	(51,691.31)	1,356.80	2.6%
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%
<b>Total 4044 · Function expenses</b>	<b>(56,421.13)</b>	<b>(58,593.96)</b>	<b>2,172.83</b>	<b>3.7%</b>
<b>Total 3111A · FUNCTION INCOME, net</b>	<b>4,898.87</b>	<b>6,896.04</b>	<b>(1,997.17)</b>	<b>(29.0)%</b>
<b>3112A · FUEL SALES, net</b>				
3112 · Fuel sales	304,226.19	207,977.68	96,248.51	46.3%
4045 · Fuel cost	(275,028.70)	(185,396.82)	(89,631.88)	(48.4)%
5039 · Bank & credit card charges	(5,760.65)	(5,485.08)	(275.57)	(5.0)%
<b>Total 3112A · FUEL SALES, net</b>	<b>23,436.84</b>	<b>17,095.78</b>	<b>6,341.06</b>	<b>37.1%</b>
<b>3113A · MERCHANDISE SALES, net</b>				
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	(4,329.60)	(4,233.50)	(96.10)	(2.3)%
<b>Total 3113A · MERCHANDISE SALES, net</b>	<b>1,583.65</b>	<b>2,604.25</b>	<b>(1,020.60)</b>	<b>(39.2)%</b>
<b>Total Income</b>	<b>229,996.28</b>	<b>230,063.41</b>	<b>(67.13)</b>	<b>0.0%</b>
<b>Expense</b>				
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	7,865.30	7,669.67	195.63	2.6%
6560 · Payroll Expenses	225.00	0.00	225.00	100.0%
5000 · Payroll - Other	74,988.03	69,565.14	5,422.89	7.8%
<b>Total 5000 · Payroll</b>	<b>82,004.66</b>	<b>76,569.26</b>	<b>5,435.40</b>	<b>7.1%</b>
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	1,500.00	1,500.00	0.00	0.0%
5025 · Secretary Stipend	1,500.00	1,500.00	0.00	0.0%
5028 · Accounting	1,007.11	923.34	83.77	9.1%
5029 · Legal & Consulting	12,697.14	35.00	12,662.14	36,177.5%

**Portsmouth Yacht Club**  
**Profit & Loss Prev Year Comparison**  
 January through December 2011

	Jan - Dec 11	Jan - Dec 10	\$ Change	% Change
<b>5030 · Repairs &amp; Maintenance</b>				
5030a · Club house & property	5,983.02	11,960.62	(5,977.60)	(50.0)%
5030b · Main docks	3,050.03	3,801.34	(751.31)	(19.8)%
5030d · Launch	1,454.43	2,550.33	(1,095.90)	(43.0)%
5030e · Pier	0.00	1,085.00	(1,085.00)	(100.0)%
5030g · Fuel systems	1,062.73	696.96	365.77	52.5%
<b>Total 5030 · Repairs &amp; Maintenance</b>	<b>11,550.21</b>	<b>20,094.25</b>	<b>(8,544.04)</b>	<b>(42.5)%</b>
<b>5031 · Utilities</b>				
5019 · Cable TV	1,050.13	1,052.66	(2.53)	(0.2)%
5031a · Electricity	2,769.75	2,603.17	166.58	6.4%
5032 · Telephone	794.99	450.55	344.44	76.5%
5033 · Water	2,114.49	872.33	1,242.16	142.4%
5034 · LP gas	2,007.34	1,450.33	557.01	38.4%
<b>Total 5031 · Utilities</b>	<b>8,736.70</b>	<b>6,429.04</b>	<b>2,307.66</b>	<b>35.9%</b>
5035 · Trash	2,032.24	1,962.04	70.20	3.6%
5036 · Supplies	7,890.84	5,787.97	2,102.87	36.3%
5037 · Postage	1,789.18	1,559.16	230.02	14.8%
5038 · Printing	2,474.07	3,061.47	(587.40)	(19.2)%
5041 · Launch License	440.44	370.75	69.69	18.8%
5043 · Subscriptions	0.00	414.00	(414.00)	(100.0)%
5047 · Staff Expenses	527.38	324.15	203.23	62.7%
5049 · Gifts	250.00	250.00	0.00	0.0%
5051 · Donations	75.00	100.00	(25.00)	(25.0)%
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%
<b>Total Expense</b>	<b>195,987.78</b>	<b>184,197.15</b>	<b>11,790.63</b>	<b>6.4%</b>
<b>Net Ordinary Income</b>	<b>34,008.50</b>	<b>45,866.26</b>	<b>(11,857.76)</b>	<b>(25.9)%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
6000 · Interest Income - Checking	87.55	69.18	18.37	26.6%
6010 · Interest Income - Savings	144.49	242.42	(97.93)	(40.4)%
6020 · Gain on Sale of Asset	0.00	3,050.00	(3,050.00)	(100.0)%
<b>Total Other Income</b>	<b>232.04</b>	<b>3,361.60</b>	<b>(3,129.56)</b>	<b>(93.1)%</b>
<b>Other Expense</b>				
6123 · Interest Expense	3,660.02	2,176.21	1,483.81	68.2%
7010 · State income taxes	600.00	612.00	(12.00)	(2.0)%
9999 · Suspense	0.00	0.00	0.00	0.0%
<b>Total Other Expense</b>	<b>4,260.02</b>	<b>2,788.21</b>	<b>1,471.81</b>	<b>52.8%</b>
<b>Net Other Income</b>	<b>(4,027.98)</b>	<b>573.39</b>	<b>(4,601.37)</b>	<b>(802.5)%</b>
<b>Net Income</b>	<b>29,980.52</b>	<b>46,439.65</b>	<b>(16,459.13)</b>	<b>(35.4)%</b>

**Portsmouth Yacht Club  
Draft Budget 2012**

	2011 Budget	2011 Actual	2012 Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
3001 · Member Dues	136,400.00	136,400.00	136,400.00
3002 · Applications fees	8,300.00	6,500.00	5,000.00
3003 · Locker rental	5,000.00	3,840.00	3,870.00
3004 · Slip rental	43,600.00	38,752.00	38,720.00
3005 · Dinghy fees	3,400.00	2,140.00	2,310.00
3006 · Dock fees	200.00	0.00	0.00
3008 · Launch fees	3,900.00	3,580.00	3,500.00
3009 · Club rental	1,100.00	1,560.00	1,500.00
3010A · MOORING INCOME, net			
3007 · PYC Mooring fees	6,300.00	11,306.00	11,000.00
3010 · PCYC Mooring fees	5,900.00	3,944.00	4,000.00
5030f · Moorings R & M	(5,200.00)	(2,635.08)	(2,600.00)
5040a · Mooring permits PYC	(2,000.00)	(3,600.00)	(3,600.00)
5040b · Mooring permits PCYC	(2,200.00)	(1,330.00)	(1,330.00)
5040c · Mooring permits Other	(2,200.00)	(420.00)	(420.00)
Total 3010A · MOORING INCOME, net	600.00	7,264.92	7,050.00
3014 · Miscellaneous income	0.00	40.00	0.00
3020 · Mortgage reduction funds	0.00	0.00	0.00
3111A · FUNCTION INCOME, net			
3111 · Function income	65,500.00	59,158.00	60,000.00
3115 · Raffle Income	0.00	2,162.00	2,000.00
4044 · Function expenses			
4044a · Entertainment	(3,800.00)	(3,996.62)	(4,000.00)
4044b · Food & beverage	(54,900.00)	(50,334.51)	(50,500.00)
4404c · Police Detail	(5,200.00)	(2,090.00)	(3,000.00)
4044 · Function expenses - Other	0.00	0.00	0.00
Total 4044 · Function expenses	(63,900.00)	(56,421.13)	(57,500.00)
Total 3111A · FUNCTION INCOME, net	1,600.00	4,898.87	4,500.00
3112A · FUEL SALES, net			
3112 · Fuel sales	160,000.00	304,226.19	305,000.00
4045 · Fuel cost	(146,000.00)	(275,028.70)	(280,000.00)
5039 · Bank & credit card charges	(4,000.00)	(5,760.65)	(5,800.00)
Total 3112A · FUEL SALES, net	10,000.00	23,436.84	19,200.00
3113A · MERCHANDISE SALES, net			
3113 · Merchandise sales	6,000.00	5,028.00	5,000.00
3116 · Dock merchandise	2,000.00	1,405.80	1,400.00
4018 · Dock merchandise for sale	(1,100.00)	(520.55)	(750.00)
4046 · Merchandise cost	(6,000.00)	(4,329.60)	(4,500.00)
Total 3113A · MERCHANDISE SALES, net	900.00	1,583.65	1,150.00
<b>Total Income</b>	<b>215,000.00</b>	<b>229,996.28</b>	<b>223,200.00</b>
<b>Expense</b>			
4043 · Bar expenses	1,800.00	1,464.75	1,500.00
5000 · Payroll			
5002 · Payroll - Tips	0.00	(1,073.67)	0.00
5026 · Payroll taxes	7,200.00	7,865.30	7,800.00
6560 · Payroll Expenses	0.00	225.00	225.00
5000 · Payroll - Other	72,800.00	74,988.43	75,000.00
Total 5000 · Payroll	80,000.00	82,005.06	83,025.00
5020 · Kitchenware	500.00	214.19	250.00

**Portsmouth Yacht Club  
Draft Budget 2012**

	2011 Budget	2011 Actual	2012 Budget
5021 · Property taxes	20,000.00	16,829.00	18,000.00
5022 · Insurance	18,800.00	19,567.00	20,000.00
5023 · Work Comp Insurance	3,100.00	2,499.00	3,100.00
5024 · Treasurer stipend	1,500.00	1,500.00	1,500.00
5025 · Secretary Stipend	1,500.00	1,500.00	1,500.00
5028 · Accounting	900.00	1,007.11	1,200.00
5029 · Legal & Consulting	100.00	12,697.14	2,000.00
5030 · Repairs & Maintenance			
5030a · Club house & property	10,000.00	5,983.02	6,000.00
5030b · Main docks	4,000.00	3,050.03	4,000.00
5030d · Launch	4,000.00	1,454.43	4,000.00
5030e · Pier	1,100.00	0.00	900.00
5030g · Fuel systems	700.00	1,062.73	900.00
<b>Total 5030 · Repairs &amp; Maintenance</b>	<b>19,800.00</b>	<b>11,550.21</b>	<b>15,800.00</b>
5031 · Utilities			
5019 · Cable TV	1,500.00	1,050.13	1,000.00
5031a · Electricity	2,600.00	2,769.75	2,800.00
5032 · Telephone	500.00	794.99	750.00
5033 · Water	900.00	2,114.49	1,500.00
5034 · LP gas	1,500.00	2,007.34	2,000.00
<b>Total 5031 · Utilities</b>	<b>7,000.00</b>	<b>8,736.70</b>	<b>8,050.00</b>
5035 · Trash	2,000.00	2,032.24	2,000.00
5036 · Supplies	5,800.00	7,890.84	7,500.00
5037 · Postage	1,600.00	1,789.18	1,600.00
5038 · Printing	3,100.00	2,474.07	2,000.00
5041 · Launch License	1,000.00	440.44	1,000.00
5043 · Subscriptions	400.00	0.00	0.00
5047 · Staff Expenses	500.00	527.38	1,200.00
5049 · Gifts	200.00	250.00	200.00
5051 · Donations	100.00	75.00	100.00
5055 · Race committee	500.00	381.17	500.00
5056 · Permits	1,000.00	577.70	1,000.00
5100 · Depreciation Expense	21,300.00	20,000.00	21,300.00
5200 · Cash Over/Short	0.00	0.00	0.00
<b>66900 · Reconciliation Discrepancies</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Expense</b>	<b>192,500.00</b>	<b>195,988.18</b>	<b>194,325.00</b>
<b>Net Ordinary Income</b>	<b>22,500.00</b>	<b>34,008.10</b>	<b>28,875.00</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
6000 · Interest Income - Checking	100.00	87.55	100.00
6010 · Interest Income - Savings	200.00	144.49	135.00
6020 · Gain on Sale of Asset	0.00	0.00	0.00
<b>Total Other Income</b>	<b>300.00</b>	<b>232.04</b>	<b>235.00</b>
<b>Other Expense</b>			
6123 · Interest Expense	2,200.00	3,660.02	4,010.00
7010 · State income taxes	600.00	600.00	600.00
9999 · Suspense	0.00	0.00	0.00
<b>Total Other Expense</b>	<b>2,800.00</b>	<b>4,260.02</b>	<b>4,610.00</b>
<b>Net Other Income</b>	<b>(2,500.00)</b>	<b>(4,027.98)</b>	<b>(4,375.00)</b>
<b>Net Income</b>	<b>20,000.00</b>	<b>29,980.12</b>	<b>24,500.00</b>

## Portsmouth Yacht Club Balance Sheet Prev Year Comparison As of January 12, 2012

	Jan 12, 12	Jan 12, 11	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
1100 · FSB Checking	198,680.10	183,872.24	14,807.86	8.1%
1200 · Citizens Checking	4,517.94	5,349.48	(831.54)	(15.5)%
1221 · Kennebunk Savings	373.27	193.27	180.00	93.1%
<b>Total Checking/Savings</b>	<u>203,571.31</u>	<u>189,414.99</u>	<u>14,156.32</u>	<u>7.5%</u>
<b>Other Current Assets</b>				
1489 · Restricted Funds (FSB)	62,075.19	61,930.70	144.49	0.2%
1491 · Function Deposits	300.00	800.00	(500.00)	(62.5)%
1500 · Inventory - Merchandise	3,669.10	2,913.10	756.00	26.0%
1505 · Inventory - Fuel	12,620.00	8,639.50	3,980.50	46.1%
<b>Total Other Current Assets</b>	<u>78,664.29</u>	<u>74,283.30</u>	<u>4,380.99</u>	<u>5.9%</u>
<b>Total Current Assets</b>	<u>282,235.60</u>	<u>263,698.29</u>	<u>18,537.31</u>	<u>7.0%</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	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	97,177.79	93,813.62	3,364.17	3.6%
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)%
<b>Total Fixed Assets</b>	<u>860,631.98</u>	<u>843,218.26</u>	<u>17,413.72</u>	<u>2.1%</u>
<b>TOTAL ASSETS</b>	<u><u>1,142,867.58</u></u>	<u><u>1,106,916.55</u></u>	<u><u>35,951.03</u></u>	<u><u>3.3%</u></u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Other Current Liabilities</b>				
2110 · Gift Certificate	100.00	0.00	100.00	100.0%
2150 · Payroll taxes payable	234.92	0.00	234.92	100.0%
2155 · PSA Security Deposit	0.00	250.00	(250.00)	(100.0)%
2160 · Deferred Income	0.00	544.00	(544.00)	(100.0)%
<b>Total Other Current Liabilities</b>	<u>334.92</u>	<u>794.00</u>	<u>(459.08)</u>	<u>(57.8)%</u>
<b>Total Current Liabilities</b>	<u>334.92</u>	<u>794.00</u>	<u>(459.08)</u>	<u>(57.8)%</u>
<b>Long Term Liabilities</b>				
2410 · Note payable (Mortgage)	58,143.99	67,381.00	(9,237.01)	(13.7)%
<b>Total Long Term Liabilities</b>	<u>58,143.99</u>	<u>67,381.00</u>	<u>(9,237.01)</u>	<u>(13.7)%</u>
<b>Total Liabilities</b>	<u>58,478.91</u>	<u>68,175.00</u>	<u>(9,696.09)</u>	<u>(14.2)%</u>
<b>Equity</b>				
2680 · Net Assets	958,277.14	930,426.62	27,850.52	3.0%
Net Income	126,111.53	108,314.93	17,796.60	16.4%
<b>Total Equity</b>	<u>1,084,388.67</u>	<u>1,038,741.55</u>	<u>45,647.12</u>	<u>4.4%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,142,867.58</u></u>	<u><u>1,106,916.55</u></u>	<u><u>35,951.03</u></u>	<u><u>3.3%</u></u>

**Portsmouth Yacht Club**  
**Profit & Loss Prev Year Comparison**  
 January 1 - 12, 2011

	Jan 1 - 12, 11	Jan 1 - 12, 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	8,544.00	10,304.00	120.6%
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	1,400.00	0.00	0.0%
3010 · PCYC Mooring fees	0.00	0.00	0.00	0.0%
5030f · Moorings R & M	0.00	(600.35)	600.35	100.0%
<b>Total 3010A · MOORING INCOME, net</b>	<b>1,400.00</b>	<b>799.65</b>	<b>600.35</b>	<b>75.1%</b>
3111A · FUNCTION INCOME, net				
3111 · Function income	2,611.00	2,637.00	(26.00)	(1.0)%
4044 · Function expenses				
4044b · Food & beverage	(2,802.12)	(3,063.32)	261.20	8.5%
<b>Total 4044 · Function expenses</b>	<b>(2,802.12)</b>	<b>(3,063.32)</b>	<b>261.20</b>	<b>8.5%</b>
<b>Total 3111A · FUNCTION INCOME, net</b>	<b>(191.12)</b>	<b>(426.32)</b>	<b>235.20</b>	<b>55.2%</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>108,526.88</b>	<b>49,244.86</b>	<b>59,282.02</b>	<b>120.4%</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>
5025 · Secretary Stipend	38.00	0.00	38.00	100.0%
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	0.00	44.51	(44.51)	(100.0)%
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>211.95</b>	<b>456.81</b>	<b>(244.86)</b>	<b>(53.6)%</b>
<b>Net Ordinary Income</b>	<b>108,314.93</b>	<b>48,788.05</b>	<b>59,526.88</b>	<b>122.0%</b>
<b>Net Income</b>	<b>108,314.93</b>	<b>48,788.05</b>	<b>59,526.88</b>	<b>122.0%</b>

**Portsmouth Yacht Club**  
**A/R Aging Summary**  
 As of January 12, 2012

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
AdamsJaclyn	0.00	0.00	580.00	0.00	0.00	580.00
AlonzoRoyS	0.00	0.00	580.00	0.00	0.00	580.00
BaldiniJames	0.00	0.00	550.00	0.00	0.00	550.00
BeeversEdwardA	0.00	0.00	550.00	0.00	0.00	550.00
BelangerLeeR	0.00	0.00	1,732.00	0.00	0.00	1,732.00
BowmanSuzanneM	0.00	0.00	550.00	0.00	0.00	550.00
BoyleJosephJ	0.00	0.00	580.00	0.00	0.00	580.00
BrownSuzanne	0.00	0.00	580.00	0.00	0.00	580.00
BurbankThomasR	0.00	0.00	580.00	0.00	38.00	618.00
CarrollWilliamJ	0.00	0.00	550.00	0.00	0.00	550.00
ChadwickHAllen	0.00	50.00	0.00	0.00	0.00	50.00
Chambers Carol	0.00	0.00	550.00	0.00	0.00	550.00
ClementChristopherD	0.00	0.00	2,980.00	0.00	0.00	2,980.00
CoffeyMichaelJ	0.00	0.00	680.00	0.00	0.00	680.00
ColeFrankG	0.00	0.00	550.00	0.00	0.00	550.00
CornwellGGray	0.00	0.00	2,230.00	0.00	0.00	2,230.00
CourteauAndrewR	0.00	0.00	2,980.00	0.00	0.00	2,980.00
CunninghamJosephG	0.00	0.00	580.00	0.00	0.00	580.00
DittamiAlexander	0.00	0.00	550.00	0.00	0.00	550.00
DubePaula	0.00	0.00	550.00	0.00	0.00	550.00
EdwardsJayC	0.00	50.00	0.00	0.00	0.00	50.00
FoderoMark	0.00	0.00	550.00	0.00	0.00	550.00
FuscoPhillipJ	0.00	0.00	580.00	0.00	0.00	580.00
GabrielDan	0.00	0.00	2,400.00	0.00	0.00	2,400.00
GageFrankVernitaLifeM	0.00	0.00	1,950.00	0.00	0.00	1,950.00
GarrepyDonaldA	0.00	0.00	550.00	0.00	0.00	550.00
GeorgeRonaldR	0.00	0.00	580.00	0.00	0.00	580.00
GordonChristopher	0.00	0.00	580.00	0.00	0.00	580.00
GosselinWilliam	0.00	0.00	580.00	0.00	0.00	580.00
GraperGlemE	0.00	25.00	0.00	0.00	0.00	25.00
GrayFrederickS	0.00	0.00	550.00	0.00	0.00	550.00
GriffinJPaul	0.00	0.00	550.00	0.00	0.00	550.00
GrossCharlesW	0.00	0.00	550.00	0.00	0.00	550.00
GulleyGerald	0.00	0.00	580.00	0.00	0.00	580.00
HarriganJohnE	0.00	0.00	550.00	0.00	0.00	550.00
HeinrichAlanP	0.00	0.00	580.00	0.00	0.00	580.00
HortonCleave	0.00	0.00	550.00	0.00	0.00	550.00
JacksonWilliamT	0.00	0.00	580.00	0.00	0.00	580.00
JeffersonStevenB	0.00	0.00	1,684.00	0.00	0.00	1,684.00
JohnsonMarkH	0.00	0.00	580.00	0.00	0.00	580.00
JoslynLynnJ	0.00	0.00	550.00	0.00	0.00	550.00
KellyJoyceLifeM	0.00	0.00	0.00	0.00	38.00	38.00
KemenJohnRSr	0.00	0.00	650.00	0.00	0.00	650.00
KennedyAlexanderW	0.00	50.00	0.00	0.00	0.00	50.00
KingStephenJ.	0.00	0.00	580.00	0.00	0.00	580.00
Kittery Point Yacht Yard	0.00	0.00	0.00	0.00	106.77	106.77
KnollmeyerStephen	0.00	0.00	620.00	0.00	0.00	620.00
LaurenceRonaldB	0.00	0.00	580.00	0.00	0.00	580.00
Lillian B Lobster Co.	0.00	0.00	0.00	0.00	232.41	232.41
MaddenJohn	0.00	0.00	550.00	0.00	0.00	550.00
MallonEdwardJrJ	0.00	50.00	0.00	0.00	0.00	50.00
MarkhamThomasF	0.00	0.00	580.00	0.00	0.00	580.00
MaurerErikE	0.00	0.00	550.00	0.00	0.00	550.00
McCormackJohn	0.00	0.00	100.00	0.00	0.00	100.00
McCormackKarenN	0.00	0.00	550.00	0.00	0.00	550.00
McGillChristine	0.00	0.00	550.00	0.00	0.00	550.00
MitchellGregoryJ	0.00	0.00	550.00	0.00	0.00	550.00
MylesJohn	0.00	0.00	620.00	0.00	0.00	620.00
MylesJohnD	0.00	0.00	550.00	0.00	0.00	550.00
NickellJoan	0.00	0.00	550.00	0.00	0.00	550.00
O'BrienJudiConnors	0.00	0.00	580.00	0.00	0.00	580.00
O'BrienWilliam E	0.00	0.00	580.00	0.00	0.00	580.00
OxleyDouglasG	0.00	0.00	580.00	0.00	0.00	580.00
ReiseterBjorn	0.00	0.00	550.00	0.00	0.00	550.00
RothRussellJ	0.00	0.00	650.00	0.00	0.00	650.00
RoyMarkE	0.00	0.00	550.00	0.00	0.00	550.00

**Portsmouth Yacht Club**  
**A/R Aging Summary**  
 As of January 12, 2012

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
RushforthWilliamC	0.00	0.00	620.00	0.00	0.00	620.00
SaidlaWhitney	0.00	0.00	2,050.00	0.00	0.00	2,050.00
SempriniWayne	0.00	0.00	650.00	0.00	0.00	650.00
Silverhills Studio	0.00	0.00	0.00	124.00	0.00	124.00
SmithJrBruceN	0.00	0.00	550.00	0.00	0.00	550.00
SmithSandraJ	0.00	0.00	550.00	0.00	0.00	550.00
SmithWesleyR	0.00	0.00	580.00	0.00	0.00	580.00
SternElizabethM	0.00	0.00	580.00	0.00	25.00	605.00
StevensJoshuaP	0.00	0.00	550.00	0.00	0.00	550.00
SyracusaElaine	0.00	0.00	1,950.00	0.00	0.00	1,950.00
TaylorJanet	0.00	0.00	550.00	0.00	0.00	550.00
ThomasBruce	0.00	0.00	550.00	0.00	0.00	550.00
TuftsCharlesK	0.00	0.00	550.00	0.00	0.00	550.00
various	0.00	0.00	0.00	49.80	0.00	49.80
VittandsIngvarsJ	0.00	0.00	650.00	0.00	0.00	650.00
WazlawBrianJ	0.00	0.00	580.00	0.00	0.00	580.00
WeaverRichardF	0.00	0.00	2,330.00	0.00	0.00	2,330.00
WhiteZadoc	0.00	0.00	2,500.00	0.00	0.00	2,500.00
WilliamsAllenR	0.00	0.00	680.00	0.00	0.00	680.00
ZuckermanJamesE	0.00	0.00	550.00	0.00	0.00	550.00
<b>TOTAL</b>	<b>0.00</b>	<b>225.00</b>	<b>61,646.00</b>	<b>173.80</b>	<b>440.18</b>	<b>62,484.98</b>