

Off Soundings Club

2009 Year End Financial Report

31-Dec-09

Fund Account Balance

	Beginning Balance 1/1/2009	Income	Interest	Expenses	Ending Balance 12/31/2009
General Fund	\$ 24,330.34	\$ 55,851.18	\$ 436.37	\$ 56,333.63	\$ 24,284.26
Other Funds (E. Ames)	\$ -	\$ 5,000.00	\$ -	\$ -	\$ 5,000.00
Norcross Fund	\$ 2,430.26	\$ -	\$ 46.53	\$ -	\$ 2,476.79
TOTAL ALL FUNDS	\$ 26,760.60	\$ 60,851.18	\$ 482.90	\$ 56,333.63	\$ 31,761.05

Bank Account Cash Balance

	YTD interest	Current Balance
BoA checking 0367	\$ -	\$ 5,296.49
BoA Savings 5948	\$ 52.03	\$ 3,533.69
CD	\$ 430.87	\$ 22,930.87
TOTAL	\$ 482.90	\$ 31,761.05

2009 OSC General Fund Income

Budget Category	YTD Income	Budget	Deviation <i>(+ is favorable)</i>
Annual Dinner Meeting	\$ 5,861.00	\$ 5,800.00	\$ 61.00
Membership Dues	\$ 23,060.18	\$ 23,000.00	\$ 60.18
Royalties	\$ 1,000.00	\$ 2,500.00	\$ (1,500.00)
BoA Savings Acct Interest	see summary	\$ -	
CD Interest OSC	see summary	\$ 400.00	
Norcross other/interest	see summary	\$ -	
Race Series			
Spring Race Entry Fees	\$ 6,400.00	\$ 6,600.00	\$ (200.00)
Spring Entertainment	\$ 7,135.00	\$ 7,900.00	\$ (765.00)
sub total Spring	\$ 13,535.00	\$ 14,500.00	\$ (965.00)
Fall Race Entry Fees	\$ 5,700.00	\$ 6,100.00	\$ (400.00)
Fall Entertainment	\$ 6,325.00	\$ 6,800.00	\$ (475.00)
sub total Fall	\$ 12,025.00	\$ 12,900.00	\$ (875.00)
OSC 75th activities related	\$ 370.00	\$ -	\$ 370.00
Grand Total	\$ 55,851.18	\$ 58,700.00 <i>(w/o interest)</i>	\$ (2,848.82)

Note that figures above do NOT include "Other Fund - Ames" income of \$5000 (see summary)

2009 OSC General Fund Expense

Budget Category	YTD Expense	Budget	Deviation (- is favorable)
Annual Dinner Meeting	\$ 7,408.44	\$ 6,900.00	\$ 508.44
Spring Race Management	\$ 3,631.83	\$ 2,600.00	\$ 1,031.83
Spring Race Committee	\$ 6,263.87	\$ 5,200.00	\$ 1,063.87
Spring Entertainment	\$ 4,943.39	\$ 5,200.00	\$ (256.61)
Spring Tent	\$ -	\$ 1,500.00	\$ (1,500.00)
Spring Trophies	\$ 960.05	\$ 1,900.00	\$ (939.95)
sub total Spring	\$ 15,799.14	\$ 16,400.00	\$ (600.86)
Fall Race Management	\$ 1,219.89	\$ 2,600.00	\$ (1,380.11)
Fall Race Committee	\$ 6,677.03	\$ 6,200.00	\$ 477.03
Fall Entertainment	\$ 5,515.55	\$ 4,700.00	\$ 815.55
Fall Tent/related exp	\$ 1,439.29	\$ 1,400.00	\$ 39.29
Fall Trophies	\$ 1,845.38	\$ 1,700.00	\$ 145.38
sub total Fall	\$ 16,697.14	\$ 16,600.00	\$ 97.14
Club Management			
Dues	\$ 275.00	\$ 225.00	\$ 50.00
Commodore	\$ 658.84	\$ 1,200.00	\$ (541.16)
Past Commodore	\$ 478.11	\$ 600.00	\$ (121.89)
Secretary	\$ 3,318.92	\$ 3,500.00	\$ (181.08)
Race Secretary	\$ 150.37	\$ 500.00	\$ (349.63)
Treasurer	\$ 1,134.42	\$ 1,000.00	\$ 134.42
Measurer	\$ -	\$ 200.00	\$ (200.00)
Membership	\$ 601.56	\$ 700.00	\$ (98.44)
Web Site	\$ 222.00	\$ 400.00	\$ (178.00)
sub total Club Mgmt	\$ 6,839.22	\$ 8,325.00	\$ (1,485.78)
Contributions	\$ 1,750.00	\$ 1,750.00	\$ -
Insurance	\$ 3,963.00	\$ 4,400.00	\$ (437.00)
Perpetual Trophies/awards	\$ 3,625.78	\$ 2,500.00	\$ 1,125.78
OSC 75th activities related	\$ 250.00	\$ -	\$ 250.00
Compete-At / credit card fees	\$ 0.91	\$ -	\$ 0.91
Miscellaneous (Reserve)	\$ -	\$ 2,225.00	\$ (2,225.00)
Grand Total	\$ 56,333.63	\$ 59,100.00	\$ (2,766.37)

2009 OSC Expenses

Date	Chk #	Amount	Payee	Description	Annual Dinner Ming	Spring Race Mngmnt	Spring Race Comm	Spring Entertainment
1/7/2009	3036	\$ 797.35	Quality Printers	dues notice				
1/8/2009	3037	\$ 751.41	Chuck Chorlton	Fall hsqg deposit				
1/16/2009	3038	\$ 478.11	Ron Breault	Dan Packer Inn - meeting				
1/16/2009	3039	\$ 10.00	Dave Dickerson	postage				
1/16/2009	3040	\$ 250.00	Mys-TV Studios	DVD				
1/22/2009	3041	\$ 325.00	ECSA	dues & yearbook ads		\$ 100.00		
1/24/2009	3042	\$ 9.67	Ron Breault	treasurer office supplies				
1/31/2009	3043		\$1.33 Bank of America to In	to transfer interest				
2/11/2009	3044	\$ 18.50	Brian Gibbs	business registration				
2/15/2009	3045	\$ 42.00	Ron Breault	postage				
2/23/2009	3046	\$ 799.00	Chuck Chorlton	deposit on BI			\$ 799.00	
3/6/2009		\$ (151.41)	Chuck Chorlton	return dep on Greenport				
3/7/2009	3047	\$ 867.64	Quality Printers	winter letter	\$ 474.24			
3/10/2009	3048	\$ 25.00	Bob Geary	Comm's flag				
3/15/2009	3049	\$ 751.61	Steve Purdy	perpetual trophies				
3/23/2009	3050	\$ 3,963.00	Chubb Group	insurance				
3/24/2009	3051	\$ 222.00	Bizgrob	website				
	3052	\$ 250.00	BI Rescue	donation				
	3053	\$ 5,025.80	Bill Loweth	Seaman Inn invoice	\$ 5,025.80			
4/4/2009	3054	\$ 38.30	Gery Keeler	postage				
4/4/2009	3055	\$ 11.80	Dave Dickerson	postage				
4/4/2009	3056	\$ 200.00	Bill Loweth	Seaman Inn 2009 deposit	\$ 200.00			
4/4/2009	3057	\$ 200.00	Seaman's Inn	deposit for 2010 ann'l mtg	\$ 200.00			
4/4/2009	3058	\$ 1,208.40	Seaman's Inn	Award's Dinner	\$ 1,208.40			
4/6/2009	3059	\$ 445.00	Steve Purdy	Breault Award				
4/12/2009	3060	\$ 22.12	Steve Purdy	postage - awards				
4/24/2009	3061	\$ 5,576.05	Quality Printers	spring race & directory		\$ 1,996.31		
5/8/2009		\$ 31.00	BoA supplies	check endors stamp				
5/13/2009	3062	\$ 220.35	Quality Printers	Tres / Sec envelopes				
6/10/2009	3063	\$ 801.40	Quality Printers	Spring race book		\$ 801.40		
6/14/2009	3064	\$ 1,882.05	Gifted of Larchmont	08 Annual Awards				
6/22/2009	3065	\$ 5,167.33	Chuck Chorlton	race comm			\$ 5,167.33	
6/26/2009	3066	\$ 50.88	Robert Austin-LaFrance	Spring Entertain				\$ 50.88
6/26/2009	3067	\$ 297.54	Cask 'n Keg	race comm			\$ 297.54	
6/30/2009	3068	\$ 4,892.51	The Oar	Spring Entertain				\$ 4,892.51
7/27/2009	3069	\$ 964.14	Quality Printers	Spring race results		\$ 734.12		
	3070	\$ -		used for refund - see income				
9/3/2009	3071	\$ 57.14	Austin LaFrance	Fall Ent - arm bands				
9/5/2009	3072	\$ 404.13	Quality Printers	Fall Race Mngmnt				
9/16/2009	3073	\$ 1,845.38	Dave Dickerson	Fall Trophies				
9/17/2009	3074	\$ 525.00	Gene Fiese	Room - Fall Race Comm				
9/22/2009	3075	\$ 5,266.77	Chuck Chorlton	Fall Race Comm				
10/10/2009	3076	\$ 6,897.70	Townsend Manor Inn	Fall Entertainment & tent				
10/10/2009	3077	\$ 285.26	Cask 'n Keg	Fall Race Comm				
9/3/2009		\$ 24.00	BoA - fee for deposit slips					
10/10/2009		\$ (57.14)	to VOID #3071					
10/10/2009	3078	\$ 57.14	Austin LaFrance (replace #30	Fall Ent - arm bands				
10/21/2009	3079	\$ 9.42	Walt Pratt	Race Mngmnt - postage				
10/22/2009	3080	\$ 936.36	Quality Printers	Fall mailing				
11/1/2009	3081	\$ 1,485.05	Gifted of Larchmont	Spring trophies, pins for annual awards				
11/1/2009	3082	\$ 57.83	Bill Loweth	mailing				
11/1/2009	3083	\$ 52.97	Harlan Fredericksen	file boxes - old records				
11/12/2009	3084	\$ 18.50	Brian Gibbs	MA corporate filing				
11/30/2009		\$ (200.00)	Sedeco	refund for 2010 from Seaman	\$ (200.00)			
12/2/2009	3085	\$ 1,500.00	Mystic Seaport	donation				
12/7/2009		\$ (5.09)	Compete-At check #7353	program testing				
12/7/2009	3086	\$ 1.00	Walt Pratt	reimburse Compete-At test				
12/7/2009	3087	\$ 5.00	Harlan Fredericksen	reimburse Compete-At test				
12/7/2009	3088	\$ 500.00	Mystic Seaport Museum	2010 dinner deposit	\$ 500.00			
12/10/2009	3089	\$ 150.00	USSailing	2010 dues				
12/15/2009	3090	\$ 73.66	Kathy Nauber	postage				
		\$ 56,333.63			\$ 7,408.44	\$ 3,631.83	\$ 6,263.87	\$ 4,943.39

EXPENSES

Budget Category	Past 6 Year's Actual						'09 Original Budget	YTD Actual Oct 31, 2009	'09 Year End 2009	2010 Draft Budget
	2003	2004	2005	2006	2007	2008				
Annual Dinner Meeting	\$ 4,240	\$ 5,094	\$ 5,547	\$ 5,577	\$ 4,977	\$ 6,494	\$ 6,900	\$ 7,108	\$ 7,408	\$ 7,200
Spring Race Management	\$ 3,421	\$ 3,056	\$ 3,503	\$ 3,775	\$ 3,341	\$ 3,565	\$ 2,600	\$ 3,632	\$ 3,632	\$ 3,800
Spring Race Committee	\$ 4,135	\$ 5,266	\$ 4,043	\$ 4,314	\$ 5,033	\$ 5,179	\$ 5,200	\$ 6,264	\$ 6,264	\$ 8,000
Spring Entertainment	\$ 4,120	\$ 4,751	\$ 4,658	\$ 4,292	\$ 4,240	\$ 5,124	\$ 5,200	\$ 4,944	\$ 4,944	\$ 8,800
Spring Tent	\$ 1,500	\$ 1,605	\$ 1,620	\$ 1,000	\$ 1,450	\$ 1,000	\$ 1,500	\$ -	\$ -	\$ 1,500
Compete-At costs										\$ 1,988
Spring Trophies	\$ 1,516	\$ 1,641	\$ 2,346	\$ 2,429	\$ 1,749	\$ 1,826	\$ 1,900	\$ -	\$ 960	\$ 2,000
sub total Spring	\$ 14,692	\$ 16,319	\$ 16,170	\$ 15,810	\$ 15,813	\$ 16,694	\$ 16,400	\$ 14,840	\$ 15,800	\$ 19,098
Total race related	\$ 9,072	\$ 9,963	\$ 9,892	\$ 10,518	\$ 10,123	\$ 10,570	\$ 9,700	\$ 9,896	\$ 10,856	\$ 11,699
# of boats racing	152	138	134	121	119	132	180	128	128	130
Spring Race related per boat	\$ 59.68	\$ 72.20	\$ 73.82	\$ 86.93	\$ 85.07	\$ 80.08	\$ 74.62	\$ 77.31	\$ 84.81	\$ 90.77
Total party related	\$ 5,620	\$ 6,356	\$ 6,278	\$ 5,292	\$ 5,690	\$ 6,124	\$ 6,700	\$ 4,944	\$ 4,944	\$ 6,100
# of party tickets	931	867	841	731	676	764	700	713	713	828
Spring Party related per ticket	\$ 6.04	\$ 7.33	\$ 7.46	\$ 7.24	\$ 8.42	\$ 8.02	\$ 9.57	\$ 6.93	\$ 6.93	\$ 8.47
Fall Race Management	\$ 3,165	\$ 2,968	\$ 3,298	\$ 3,712	\$ 3,969	\$ 1,626	\$ 2,600	\$ 1,220	\$ 1,220	\$ 1,800
Fall Race Committee	\$ 4,551	\$ 4,730	\$ 5,435	\$ 5,213	\$ 5,925	\$ 6,150	\$ 6,200	\$ 6,677	\$ 6,677	\$ 7,200
Fall Entertainment	\$ 5,329	\$ 5,220	\$ 4,720	\$ 4,267	\$ 4,388	\$ 4,503	\$ 4,700	\$ 5,516	\$ 5,516	\$ 5,000
Fall Tent/related exp			\$ 1,450	\$ 1,450	\$ 1,275	\$ 1,325	\$ 1,400	\$ 1,439	\$ 1,439	\$ 1,500
Compete-At costs										\$ 1,985
Fall Trophies	\$ 3,330	\$ 1,854	\$ 2,166	\$ 2,094	\$ 1,633	\$ 1,698	\$ 1,700	\$ 1,845	\$ 1,845	\$ 2,000
sub total Fall	\$ 16,375	\$ 14,772	\$ 17,069	\$ 16,736	\$ 17,190	\$ 15,302	\$ 16,600	\$ 16,697	\$ 16,697	\$ 18,215
Total race related	\$ 11,046	\$ 9,552	\$ 10,899	\$ 11,019	\$ 11,527	\$ 9,474	\$ 10,500	\$ 9,742	\$ 9,742	\$ 10,699
# of boats racing	152	141	120	113	113	121	120	114	114	120
Fall Race related per boat	\$ 72.67	\$ 67.74	\$ 90.83	\$ 97.51	\$ 102.01	\$ 78.30	\$ 87.50	\$ 85.46	\$ 85.46	\$ 88.33
Total party related	\$ 5,329	\$ 5,220	\$ 6,170	\$ 5,717	\$ 5,663	\$ 5,828	\$ 6,100	\$ 6,955	\$ 6,955	\$ 8,500
# of party tickets	867	848	705	683	666	673	870	632	632	675
Fall Party related per ticket	\$ 6.15	\$ 6.16	\$ 8.75	\$ 8.37	\$ 8.50	\$ 8.66	\$ 9.10	\$ 11.00	\$ 11.00	\$ 9.63
Club Management										
Dues	\$ 325	\$ 225	\$ 225	\$ 125	\$ 325	\$ 250	\$ 225.00	\$ 125	\$ 275	\$ 225
Commodore	\$ 449	\$ 1,115	\$ 114	\$ 827	\$ 1,815	\$ 1,833	\$ 1,200.00	\$ 601	\$ 658	\$ 600
Past Commodore	\$ 377	\$ 610	\$ 708		\$ 738	\$ 574	\$ 600.00	\$ 478	\$ 478	\$ 808
Secretary	\$ 2,417	\$ 2,315	\$ 2,420	\$ 3,176	\$ 3,046	\$ 3,455	\$ 3,500.00	\$ 3,245	\$ 3,319	\$ 3,500
Race Secretary	\$ 1,000	\$ 543	\$ 1,124	\$ 280	\$ 268	\$ 459	\$ 500.00	\$ 150	\$ 150	\$ 500
Treasurer	\$ 942	\$ 684	\$ 913	\$ 761	\$ 898	\$ 1,833	\$ 1,000.00	\$ 1,063	\$ 1,134	\$ 1,000
Measurer	\$ -	\$ 72	\$ 212	\$ -	\$ -	\$ 50	\$ 200.00	\$ -	\$ -	\$ 80
Membership	\$ -	\$ 115	\$ 115	\$ 118	\$ 1,087	\$ 1,144	\$ 700.00	\$ 602	\$ 602	\$ 700
Web Site	\$ 220	\$ 222	\$ 222	\$ 222	\$ 796	\$ 222	\$ 400.00	\$ 222	\$ 222	\$ 400
sub total Club Mgmt	\$ 6,730	\$ 5,901	\$ 6,063	\$ 5,509	\$ 8,973	\$ 9,820	\$ 8,325	\$ 6,488	\$ 6,839	\$ 7,525
Contributions	\$ 1,750	\$ 1,750	\$ 1,750	\$ 1,750	\$ 2,189	\$ 1,750	\$ 1,750	\$ 250	\$ 1,750	\$ 1,750
Insurance	\$ 5,254	\$ 5,290	\$ 5,379	\$ 5,645	\$ 3,929	\$ 3,908	\$ 4,400	\$ 3,963	\$ 3,963	\$ 4,200
Perpetual Trophies/awards	\$ 2,924	\$ 2,220	\$ 2,356	\$ 2,922	\$ 2,019	\$ 3,084	\$ 2,500	\$ 3,101	\$ 3,626	\$ 3,500
OSC 75th activities related								\$ 250	\$ 250	
Miscellaneous (Reserve)										
Compete-At (\$2 mbr fee + 3% CC fee)								\$ -	\$ 1	\$ 1,540
Club Management & other	\$ 15,658	\$ 15,161	\$ 15,538	\$ 15,826	\$ 17,110	\$ 18,562	\$ 16,975	\$ 14,050	\$ 16,178	\$ 16,871
# of members	498	490	495	477	484	483	480	487	487	490
Management per member	\$ 31.44	\$ 30.94	\$ 31.39	\$ 33.18	\$ 35.35	\$ 38.43	\$ 34.64	\$ 28.85	\$ 33.22	\$ 38.51
Expense Grand Total	\$ 50,965	\$ 51,346	\$ 54,324	\$ 53,949	\$ 55,090	\$ 57,052	\$ 56,875	\$ 52,695	\$ 56,333	\$ 63,384

INCOME

	'09 Actual Rate	'10 Budget Rate	
Annual Dinner			\$ 6,200
Member dues	\$ 50.00	\$ 58.00 per mbr	\$ 28,420
Spring Boat Entry	\$ 50.00	\$ 55.00 per boat	\$ 7,150
Spring Party Ticket	\$ 10.00	\$ 10.00 per partier	\$ 7,200
Fall Boat Entry	\$ 50.00	\$ 55.00 per boat	\$ 6,800
Fall Party Ticket	\$ 10.00	\$ 10.00 per partier	\$ 6,750
Budgeted Total			\$ 58,700.00
INCOME TOTAL			\$ 62,320
Additional Income Sources			
Interest			\$ 400
Royalties			\$ 1,200

Total Income totals \$63,120
Net Income

