

OFF SOUNDINGS CLUB

[about 11/21/2001]



OFFICE OF
THE COMMODORE

H (860)-535-3905
11/21/01

Dear officers and Board Members,

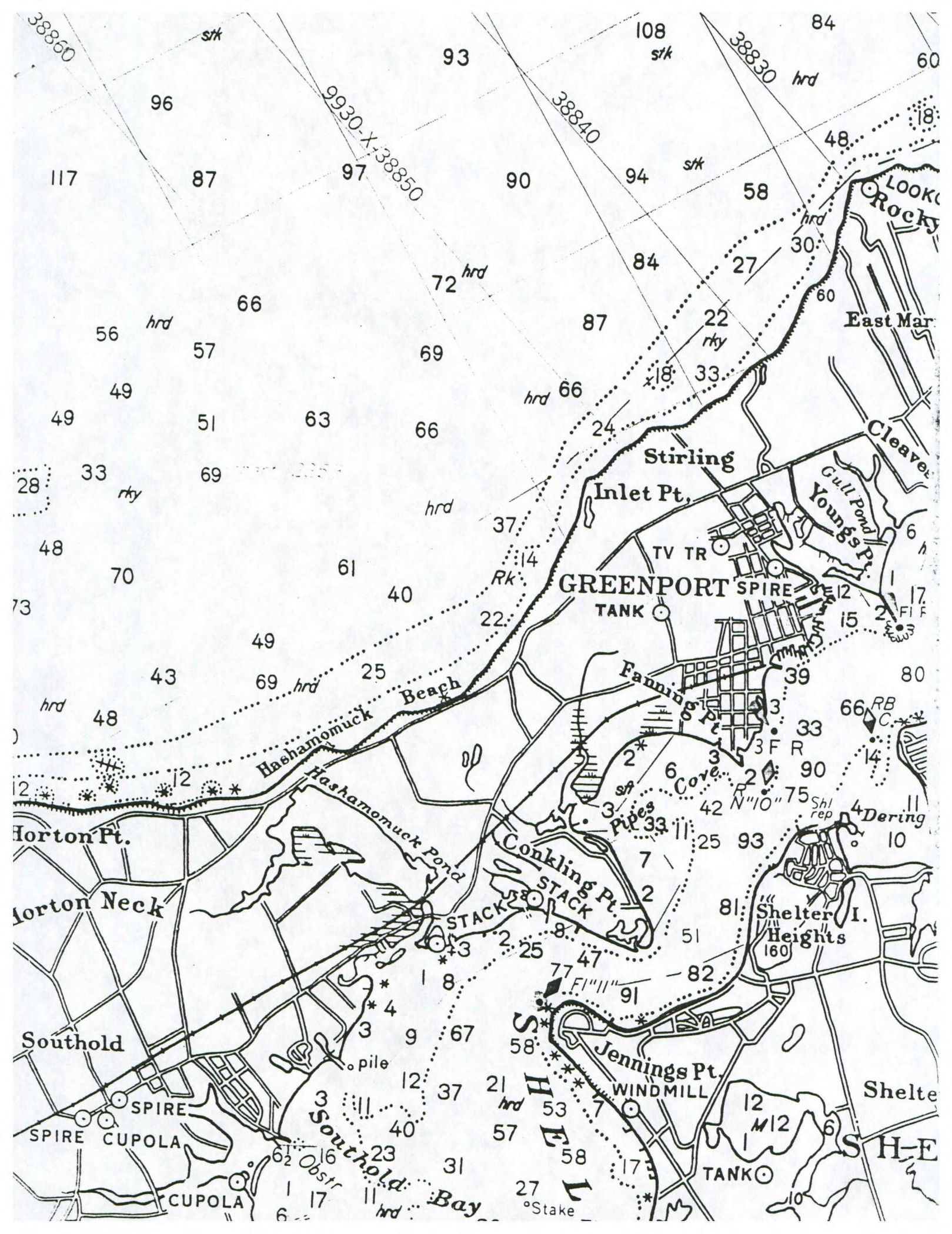
Last week Norm Peck, Chuck Chorlton, and myself took a trip to Greenport, N. Y. to meet John Lockwood. He introduced us to the town fathers. We all had an informative conversation about the possibility of moving the shore party of fall 2002 Off Soundings to their town.

I would like to schedule a short meeting next week, Thursday 29 November 4:30-6:00 p.m. at Steamboat Inn, 73 Steamboat Wharf, Mystic to present our findings (dockage, moorings, over night facilities and transportation). January's meeting is probably too late since a possible move requires lots of lead-time.

Please call as to your availability, nights at 535-3905.

Regards,
Wes

(PAT)
JOHN LOCKWOOD 576-298-8332





OFF SOUNDINGS CLUB

OFFICE OF
THE TREASURER
P.O. Box 304
Groton, CT 06340-0304

860-446-9222 (P)
860-445-6159 (F)
Email: lfgeary860@aol.com

OFF SOUNDINGS CLUB

ACCOUNT SUMMARY

Fleet

Balance 12/31/98		\$2,427.93	
Income	1999	\$45,123.78	
Expenses	1999	\$43,513.82	
Balance 12/31/99			\$4,037.89
Income	2000	\$47,857.02	
Expenses	2000	\$47,278.05	
Balance 12/31/00			\$4,616.86
Income	Sep-01	\$52,813.90	
Expenses	Sep-01	\$34,661.51	
Balance 9/31/01			\$22,769.25
Receivables		\$45.00	
Liabilities		\$14,553.64	
Estimated Balance 12/31/01			Fleet Account \$8,260.61

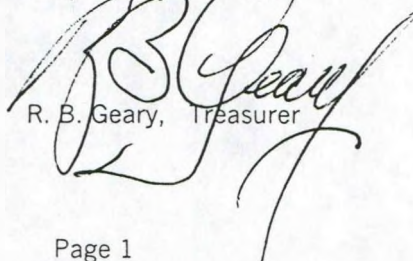
Fidelity

Balance 1/1/98		\$5,255.34	
Deposits		\$10,399.48	
Interest		\$436.19	
Balance 12/31/98			\$16,091.01
Interest		\$430.62	
Balance 12/31/99			\$16,521.63
Interest		\$580.43	
Balance 12/31/00			\$17,102.06
Interest		294.29	
Balance 9/31/01			Fidelity Account \$17,396.35

John Norcross Fund \$2,398.00

TOTAL CASH 12/31/2001 ESTIMATED \$28,054.96

Respectively Submitted


R. B. Geary, Treasurer

30-Sep-01

Liabilities

Receivables

Dues	\$ 45.00	\$ 45.00
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Liabilities (Estimated)

Annual Video	\$ 1,000.00	
Fall Race Management	\$ 368.72	
Race Committee Fall	\$ 2,120.00	
Fall RaceParty	\$ 3,900.00	
Fall SIYC	\$ 200.00	
Club Management	\$ 1,488.92	
Race Management	\$ 100.00	
Contributions	\$ 500.00	
Insurance	\$ 1,876.00	
Spring Trophies	\$ 1,500.00	
Fall Trophies	\$ 1,500.00	
		\$ 14,553.64

Net 2001

\$ (14,508.64)

Budget vs Actual

<u>BUDGET CATEGORIES</u>		<u>ANNUAL BUDGET AMOUNT</u>		<u>9/31/2001</u>	<u>9/31/2001</u>	
<u>INCOME</u>	<u>EXPENSE</u>	<u>INCOME</u>	<u>EXPENSE</u>	<u>ACTUAL INCOME</u>	<u>ACTUAL EXPENSE</u>	
Annual Dinner		\$5,000.00		\$3,794.00		Revised 10/7/01
	Annual Meeting		\$5,000.00		\$4,946.93	
	Annual Video		\$1,000.00		\$0.00	
Dues		\$21,700.00		\$21,850.00		
Interest- Fleet		\$0.00		\$0.00		
Royalties		\$1,500.00		\$1,439.90		
Race Entry Fall		\$5,200.00		\$6,505.00		
	Race Management Fall		\$4,200.00		\$3,231.28	
	Race Committee Fall		\$2,800.00		\$680.00	
Race Entry Spring		\$5,400.00		\$6,080.00		
	Race Management Spr		\$4,000.00		\$4,520.13	
	Race Committee Spr		\$3,800.00		\$3,740.97	
Race Party Fall		\$5,600.00		\$6,618.00		
	Race Party Fall-Party		\$3,900.00		\$0.00	
	Race Party Fall-SIYC		\$200.00		\$0.00	
	Race Party Fall-Misc		\$0.00		\$0.00	
Race Party Spring		\$5,810.00		\$6,527.00		
	Race Party Spring-Party		\$5,100.00		\$5,329.57	
	Race Party Spring-Launch		\$2,400.00		\$2,304.00	
	Race Party Spring-Misc		\$0.00		\$0.00	
Other Expenses						
	Club Management		\$6,100.00		\$4,611.08	
	Race Management		\$500.00		\$300.00	
	Contributions		\$2,000.00		\$1,250.00	
	Insurance		\$4,000.00		\$2,124.00	
	Trophies-Spring		\$1,500.00		\$0.00	
	Trophies-Fall		\$1,500.00		\$0.00	
	Trophies-Perpetual		\$2,000.00		\$1,623.55	
	Misc		\$210.00		\$0.00	
Fleet TOTALS		\$50,210.00	\$50,210.00	\$52,813.90	\$34,661.51	
	Norcross Fund			\$120.00		
	Fidelity Interest			\$294.29		
				\$53,228.19		

Budget vs Forecast

BUDGET CATEGORIES		ANNUAL BUDGET AMOUNT		12/31/01	12/31/01	
<u>INCOME</u>	<u>EXPENSE</u>	<u>INCOME</u>	<u>EXPENSE</u>	<u>Estimated INCOME</u>	<u>Estimated EXPENSE</u>	
Annual Dinner		\$5,000.00		\$3,794.00		Revised 10/7/01
	Annual Meeting		\$5,000.00		\$4,946.93	
	Annual Video		\$1,000.00		\$1,000.00	
Dues		\$21,700.00		\$21,895.00		
Interest- Fleet		\$0.00		\$0.00		
Royalties		\$1,500.00		\$1,439.90		
Race Entry Fall		\$5,200.00		\$6,505.00		
	Race Management Fall		\$4,200.00		\$3,600.00	
	Race Committee Fall		\$2,800.00		\$2,800.00	
Race Entry Spring		\$5,400.00		\$6,080.00		
	Race Management Spr		\$4,000.00		\$4,520.13	
	Race Committee Spr		\$3,800.00		\$3,740.97	
Race Party Fall		\$5,600.00		\$6,618.00		
	Race Party Fall-Party		\$3,900.00		\$3,900.00	
	Race Party Fall-SIYC		\$200.00		\$200.00	
	Race Party Fall-Misc		\$0.00		\$0.00	
Race Party Spring		\$5,810.00		\$6,527.00		
	Race Party Spring-Party		\$5,100.00		\$5,329.57	
	Race Party Spring-Launch		\$2,400.00		\$2,304.00	
	Race Party Spring-Misc		\$0.00		\$0.00	
Other Expenses						
	Club Management		\$6,100.00		\$6,100.00	
	Race Management		\$500.00		\$400.00	
	Contributions		\$2,000.00		\$1,750.00	
	Insurance		\$4,000.00		\$4,000.00	
	Trophies-Spring		\$1,500.00		\$1,500.00	
	Trophies-Fall		\$1,500.00		\$1,500.00	
	Trophies-Perpetual		\$2,000.00		\$1,623.55	
	Misc		\$210.00		\$0.00	
Fleet TOTALS		\$50,210.00	\$50,210.00	\$52,858.90	\$49,215.15	
	Norcross Fund			\$120.00		
	Fidelity Interest	YTD		\$294.29		
				\$53,273.19		