



OFF SOUNDINGS CLUB

RON BREault, Treasurer
162 Four Mile River Road
Old Lyme, Connecticut 06371

(860) 434-8298
RonBreault@cs.com

March 31, 2006

To: OSC Board of Governors, Officers and Committee Chairs:

Attached is a copy of the March 2006 Treasurer's report. It details March and YTD expenses and income compared to 2006 budget, and summarizes cash balances in our two accounts, Bank of America, and Fidelity. Highlights are:

At March 31 we have 489 members including 6 honorary members. In March, we had 6 resignations, Richard Lilly, '95, Stuart Craig, '97, George Carlson, '96, Stan Riker, '03, John Valois, '79 and Peter Brouwer, '73. YTD, we have had 4 deceased members, 8 resignations and 1 reinstatement. I have not included, or billed as yet, the 7 new members that are listed in Bob Edmands email of March 28.

At March 31, we have 74 members who have not yet paid their dues vs 45 at this date in 2005. I sent follow up emails on March 18 to 86 of the 112 then past due members - those that I had addresses (see note below). On March 28 I mailed out past due notices by regular mail.

I paid our 2006 insurance premium to Chubb - \$5645. We budgeted \$5500. Last year the premium was \$5379.

Please let me know if you have had any problems downloading the attachment.

Respectfully submitted,
Ron Breault

Note: Regarding OSC's email database and my January commitment to look into this matter further. We have 489 members, 356 have given us email addresses - 73%. On the recent email mailing we made regarding follow up for the annual dinner we had a number of incorrect addresses - most probably changed addresses of which we had not been advised. On the late dues email follow up we had 7 changed or incorrect addresses - 10%. People change email addresses often - a problem we will have to deal with if and when we get to email as our primary communication vehicle.

ISPs discourage bulk emailing as part of their spam control efforts. My ISP, Compuserve actually shut me down for about 12 hours after I sent out about 200 OSC emails until I could persuade them that I was not a bulk emailer. I know other legitimate users have had similar problems. I'm sure this problem can be finessed but I don't know how, yet.

Off Soundings Club
Treasurer's Report
March 2006

4/1/2006

Financial Report	Mar actual	Mar actual	06 Income	06 income	06 expense	06 expense	Comments
Budget Category	income	expenses	budget	YTD actual	budget	YTD actual	
Annual Dinner Meeting	0.00	0.00	4700.00	0.00	5600.00	579.41	
Membership Dues	3220.00		23900.00	19770.00			
Royalties	0.00	0.00	1700.00	0.00		0.00	
Interest	68.30	0.00	600.00	192.60		0.00	
John Norcross Account	3.60	0.00	30.00	10.26		0.00	
Spring Race Entry Fees	0.00	0.00	6425.00	50.00		0.00	
Spring Race Management		0.00			3600.00	0.00	
Spring Race Committee		0.00			4100.00	1000.00	
Spring Entertainment	0.00	0.00	8400.00	0.00	4700.00	0.00	
Spring Launch Services		0.00			0.00	0.00	
Spring Tent		0.00			1700.00	0.00	
Spring Trophies		0.00			1900.00	0.00	
sub total Spring	0.00	0.00	14825.00	50.00	16000.00	1000.00	
Fall Race Entry Fees	0.00		6000.00	0.00			
Fall Race Management		0.00			3300.00	0.00	
Fall Race Committee		0.00			5500.00	652.95	
Fall Entertainment	0.00	0.00	7050.00	51.00	4800.00	0.00	
Fall Launch Services		0.00			0.00	0.00	
Fall Tent/related exp		0.00			1500.00	0.00	
Fall Trophies					1900.00		
sub total Fall	0.00	0.00	13050.00	51.00	17000.00	652.95	
Club Management							
Dues		0.00			225.00	125.00	
Commodore		0			500.00	826.93	
ExCommodore					700.00		
Secretary		0.00			2400.00	0.00	
Race Secretary		0.00			100.00	123.03	
Treasurer		39.60			900.00	689.34	
Measurer					200.00		
Membership		0.00			150.00	118.30	
Web Site					250.00		
sub total Club Mgmt	0.00	39.60		0.00	5425.00	1882.60	
Race Management	0.00	0.00		0.00	400.00	100.00	
Contributions	0.00	0.00		0.00	1750.00	0.00	
Insurance	0.00	5645.00		0.00	5500.00	5645.00	
Perpetual Trophies	0.00	0.00		0.00	2400.00	0.00	
OSC Book Project	0.00	0.00		0.00	0.00	0.00	
Miscellaneous (Reserve)	0.00	0.00		0.00	4730.00	0.00	
Grand Total	3291.90	5684.60	58805.00	20073.86	58805.00	9859.96	
Treasury Report	12/31/2005	Income YTD	Expense YTD	3/31/2006			
B of A Checking	811.41	19871.00	9859.96	10822.45			
Fidelity OSC	29619.31	192.60	0	29811.91			
Norcross Funds	1619.36	10.26	0	1629.62			
sub total Fidelity Funds	31238.67	202.86	0	31441.53			
Total Cash	32050.08	20073.86	9859.96	42263.98			

Respectfully submitted,
Ron Breault
Treasurer