



OFF SOUNDINGS CLUB

RON BREault, Treasurer
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December 31, 2005

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

Attached is a copy of the December 2005 Treasurer's report. It details December and YTD expenses and income compared to 2005 budget, and summarizes cash balances in our two accounts, Bank of America, and Fidelity. Highlights are:

1. At 12/31/05 we have 496 members including 6 honorary members, 22 new members, 10 resignations, 6 deceased and 1 reinstatement. In December Don Robinson (4/60) passed away. Two members were dropped for non payment of 2005 dues -Halsey Herreshoff (7/67) and Jeffrey Sammis (5/02). One previous member, Kurt Blanchard, will be reinstated upon payment of 2005 and 2006 dues. He is not counted in the role and not on our mailing list until those dues are paid.
2. Incorporated into the December Treasurer's Report attached is the approved 2006 budget. Please note that no 2006 spending for the OSC Book Project has been incorporated into the 2006 budget. Any future spending will require Board approval.
3. The 2006 dues mailing was made on December 29 along with a card from the Board extending our best wishes to the membership for 2006.

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

Respectfully submitted,
Ron Breault

Financial Report	Dec actual	Dec actual	05 income	05 income	06 Income	05 expense	05 expense	06 expense	Comments
Budget Category	income	expenses	budget	YTD actual	budget	budget	YTD actual	budget	
Annual Dinner Meeting	0	0	4725	4671.00	4700	5100	5547.38	5600.00	
Membership Dues	0.00		23150	23965.00	23900		0		
Royalties	0	0	1500	2951.85	1700		0		
Interest	65.43	0	200	582.22	600		0		
John Norcross Account	3.44	0.00	10	31.60	30.00		0		
Spring Race Entry Fees	0.00	0.00	6800	6425.00	6425.00				
Spring Race Management		0				3100	3502.57	3600.00	
Spring Race Committee		0.00				5300	4043.68	4100.00	
Spring Entertainment	0.00	0.00	7500	7612.00	8400.00	4800	4658.26	4700.00	
Spring Launch Services		0				2300	2304.00	0.00	dropped launch service in 06
Spring Tent		0.00				1700	1620.00	1700.00	
Spring Trophies		0.00				1700	2346.05	1900.00	
sub total Spring	0.00	0.00	14300	14037.00	14825.00	18900	18474.56	16000.00	
Fall Race Entry Fees	0.00		7025	6000.00	6000.00				
Fall Race Management		0.00				3000	3298.10	3300.00	
Fall Race Committee		0.00				4800	5434.66	5500.00	
Fall Entertainment	0.00	0.00	6750	6345.00	7050.00	4100	4720.25	4800.00	
Fall Launch Services		0.00				1400	1759.41	0.00	dropped launch service in 06
Fall Tent/related exp		0.00				1200	1450.00	1500.00	
Fall Trophies						1800	2165.85	1900.00	
sub total Fall	0	0.00	13775	12345	13050	16300	18828.27	17000.00	
Club Management									
Dues						225	225.00	225.00	
Commodore						500	113.87	500.00	
ExCommodore						650	708.73	700.00	
Secretary		0				2400	2419.50	2400.00	
Race Secretary						600	97.10	100.00	
Treasurer		0.00				700	913.36	900.00	
Measurer						100	212.34	200.00	
Membership						150	114.50	150.00	
Web Site						250	222.00	250.00	
sub total Club Mgmt	0	0.00		0		5575	5026.40	5425.00	
Race Management	0	0		0		400	1027.20	400.00	
Contributions	0	0		0		1750	1750.00	1750.00	
Insurance	0	0.00		0		5400	5379.00	5500.00	
Perpetual Trophies	0	0		0		2400	2355.81	2400.00	
OSC Book Project	0	0.00				6000	3214.43	0.00	No budget approved for 2006
Miscellaneous (Reserve)	0	0		0		1835	0	4730.00	
Grand Total	68.87	0.00	57660	58583.67	58805.00	63660	61603.05	58805.00	
Treasury Report	12/31/2004	Income YTD	Expense YTD	12/31/2005					
B of A Checking	4444.61	57969.85	61603.05	811.41					
Fidelity OSC	29037.09	582.22	0	29619.31					
Norcross Funds	1587.76	31.60	0	1619.36					
sub total Fidelity Funds	30624.85	613.82	0	31238.67					
Total Cash	35069.46	58583.67	61603.05	32050.08					

Cash Flow

1/1/2005 Through 12/30/2005

12/30/2005

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Category Description	1/1/2005- 12/30/2005
INFLOWS	
Uncategorized	0.00
A Annual Dinner	
A Jan1-April 14 Annual Dinner	4,671.00
TOTAL A Annual Dinner	4,671.00
A Member Dues	23,965.00
A Race Entries Fall	6,000.00
A Race Entries Spring	6,425.00
A Royalties	2,951.85
A Shore Party Fall	6,345.00
A Shore Party Spring	7,612.00
TOTAL INFLOWS	57,969.85
OUTFLOWS	
AA Annual Dinner	3,047.38
AA Apr1-apr14 Annual Dinner	2,500.00
TOTAL AA Annual Dinner	5,547.38
AA Club Management	
AA Commodore Jan 1-apr 14	113.87
AA Dues	
AA Dues Jan 1- Apr 14	225.00
TOTAL AA Dues	225.00
AA ExCommodore	185.50
AA ExCommodore	523.23
TOTAL AA ExCommodore	708.73
AA Measurer	212.34
AA Membership	114.50
AA Race Secretary	97.10
AA Secretary	2,419.50
AA Treasurer	280.76
AA Treasurer Jan1-Apr14	632.60
TOTAL AA Treasurer	913.36
AA Web Site	222.00
TOTAL AA Club Management	5,026.40
AA Contributions	1,750.00
AA Fall entertainment	4,720.25
AA Launch services	1,759.41
TOTAL AA Fall entertainment	6,479.66
AA Fall Race entry	
AA Fall Race Committee	5,434.66
AA Fall Race Management	3,298.10
TOTAL AA Fall Race entry	8,732.76
AA Fall tent	1,450.00
AA Fall Trophies	2,165.85
AA Insurance	5,379.00
AA Race Management	1,027.20
AA Spring Entertainment	4,658.26
AA Spring Race Entry	
AA Spring Launch	2,304.00
AA Spring Misc tent	1,620.00
AA Spring Race Committee	4,043.68
AA Spring Race Management	3,502.57
TOTAL AA Spring Race Entry	11,470.25
AA Spring Trophies	2,346.05
AA Trophies Perpetual	738.31
AA Apr1-Apr14 Trophies Perpetual	1,617.50
TOTAL AA Trophies Perpetual	2,355.81
osc book project	3,214.43

Cash Flow

1/1/2005 Through 12/30/2005

12/30/2005

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Category Description	1/1/2005- 12/30/2005
TOTAL OUTFLOWS	61,603.05
OVERALL TOTAL	-3,633.20