

| Financial Report | Dec Actual | Dec Actual | 2008 Income | 2008 Income | 2008 Expenses | 2008 Expense | Comments | Draft 09 budget | Draft 09 budget |
|-----------------------------|-------------------|-------------------|--------------------|------------------|-------------------|-----------------|-------------------|-------------------|---------------------|
| Budget Category | Income | Expenses | Budget | Actual | Budget | YTD actual | | Income rev 1 | Expense rev 1 |
| Annual Dinner Meeting | 0.00 | 0.00 | 4700.00 | 5821.00 | 5000.00 | 6493.75 | | 5800 | 6900 |
| Membership Dues | 55.00 | 0.00 | 23000.00 | 23337.00 | | 0.00 | | 23000 | |
| Royalties | 772.20 | 0.00 | 1500.00 | 2628.60 | 0.00 | 0.00 | | 2500 | |
| Interest | 0.21 | 0.00 | 750.00 | 468.27 | | 0.00 | | 400 | |
| Norcross other income | 0.00 | | 0.00 | 40.00 | 0.00 | 0.00 | | 0 | |
| Spring Race Entry Fees | 0.00 | 0.00 | 6200.00 | 6600.00 | | | | 6600 | |
| Spring Race Management | | 0.00 | | | 3350.00 | 3565.44 | | | 3600 |
| Spring Race Committee | | 0.00 | | | 5050.00 | 5179.46 | | | 5200 |
| Spring Entertainment | 0.00 | 0.00 | 6950.00 | 7860.00 | 4250.00 | 5123.60 | | 7900 | 5200 |
| Spring Tent | 0.00 | 0.00 | | | 1450.00 | 1000.00 | | | 1500 |
| Spring Trophies | | 0.00 | | | 1750.00 | 1826.00 | | | 1900 |
| sub total Spring | 0.00 | 0.00 | 13150.00 | 14460.00 | 15850.00 | 16694.50 | | 14500 | 17400 |
| Fall Race Entry Fees | 0.00 | 0.00 | 5650.00 | 6080.00 | | | | 6100 | |
| Fall Race Management | | 0.00 | | | 4000.00 | 1626.46 | | | 1600 |
| Fall Race Committee | | 0.00 | | | 5950.00 | 6149.81 | | | 6200 |
| Fall Entertainment | 0.00 | 0.00 | 6800.00 | 6750.00 | 4400.00 | 4503.00 | | 6800 | 4700 |
| Fall Tent/related exp | | 0.00 | | | 1300.00 | 1325.00 | | | 1400 |
| Fall Trophies | | 0.00 | | | 1650.00 | 1698.00 | | | 1700 |
| sub total Fall | 0.00 | 0.00 | 12450.00 | 12830.00 | 17300.00 | 15302.27 | | 12900 | 15600 |
| Club Management | | | | | | | | | |
| Dues | | 0.00 | | | 225.00 | 250.00 | | | 225 |
| Commodore | | 0 | | | 1000.00 | 1832.54 | | | 1200 |
| Past Commodore | | 0.00 | | | 500.00 | 574.31 | | | 600 |
| Secretary | | 0.00 | | | 3050.00 | 3454.91 | | | 3500 |
| Race Secretary | | 0.00 | | | 300.00 | 459.37 | | | 500 |
| Treasurer | | 5.45 | | | 1650.00 | 1832.97 | | | 1000 |
| Measurer | | 0.00 | | | 200.00 | 50.00 | | | 200 |
| Membership | | 0.00 | | | 900.00 | 1144.08 | | | 700 |
| Web Site | | 0.00 | | | 400.00 | 222.00 | | | 400 |
| sub total Club Mgmt | 0.00 | 5.45 | 0.00 | 0.00 | 8225.00 | 9820.18 | | 0 | 8325 |
| Contributions | 0.00 | 0.00 | 0.00 | | 1750.00 | 1750.00 | | | 1750 |
| Insurance | 0.00 | 0.00 | 0.00 | | 4000.00 | 3908.00 | | | 4400 |
| Perpetual Trophies/awards | 0.00 | 0.00 | | | 2050.00 | 3084.10 | | | 2500 |
| OSC 75th activities related | 0.00 | 0.00 | | 6481.98 | 5300.00 | 15464.74 | -10164.74 | 0 | 0 |
| Miscellaneous (Reserve) | 0.00 | 0.00 | | | 0.00 | 0.00 | | | 2225 |
| Grand Total | 827.41 | 5.45 | 55550.00 | 66066.85 | 59475.00 | 72517.54 | -131992.54 | 59100 | 59100 |
| Treasury Report | 12/31/2007 | Income YTD | Expense YTD | Transfers | 12/31/2008 | | Restated | 12/31/2008 | |
| B of A Checking | 1077.85 | 59076.60 | 57052.80 | 8000.00 | 11101.65 | | BoA Checking | 2778.94 | |
| BoA Norcross/OSC 75th | 620.05 | 6521.98 | 15464.74 | 0.00 | -8322.71 | opened 12/5/08> | BoA Savings | 1481.66 | .21 Dec interest |
| sub total BoA | 1697.90 | 65598.58 | 72517.54 | 8000.00 | 2778.94 | | Norcross Fund | 2430.26 |) consolidated into |
| Fidelity OSC | 31513.39 | 468.27 | 0 | -8000.00 | 23981.66 | <closed 12/5/08 | OSC Reserve Funds | 20069.74 |) 22,500 9 mos CD |
| Total Cash | 33211.29 | 66066.85 | 72517.54 | 0.00 | 26760.60 | | Total Cash | 26760.60 | |

| Items | INCOME | | | Comment | EXPENSE | | | Comment |
|---------------------------|--------|-------------|-------------|------------------------------|-------------|--------------|---------------|---------------------------------|
| | Budget | Actual | Variance | | Budget | Actual | Variance | |
| Annual dinner deficit | | | | | -300 | -673 | -373 | better attendance, higher cost |
| Dues | 23000 | 23337 | 337 | | | | | |
| Royalties | 1500 | 2629 | 1129 | strong spring sales | | | | |
| Interest | 750 | 468 | -282 | collapse in rates; lower bal | | | | |
| other | 0 | 40 | 40 | | | | | |
| Regattas | | | | | | | | |
| Spring Deficit | | | | | 2700 | 2235 | 465 | better attendance; lower tent\$ |
| Fall Deficit | | | | | -4850 | -2473 | 2377 | lower printing costs!! |
| Club Mgmt | | | | | | | | |
| Dues | | | | | 225 | 250 | -50 | |
| Commodore | | | | | 1000 | 1833 | -833 | more letters |
| Past Commodore | | | | | 500 | 574 | -74 | |
| Secretary | | | | | 3050 | 3455 | -405 | Member book postage |
| Race Secretary | | | | | 300 | 459 | -159 | |
| Treasurer | | | | | 1650 | 1833 | -183 | postage; printing; misc |
| Measurer | | | | | 200 | 50 | 150 | |
| Membership | | | | | 900 | 1144 | -214 | |
| Website | | | | | 400 | 222 | 178 | |
| Total | | | | | 8225 | 9820 | -1595 | |
| Contributions | | | | | 1750 | 1750 | 0 | |
| Insurance | | | | | 4000 | 3908 | 92 | |
| Pert. Trophies | | | | | 2050 | 3084 | -1034 | |
| sub Total Variance | | | 1224 | | | | -63 | net + 1161 |
| 75th Activities | | | | | | | | |
| 75th video | 0 | 240 | 240 | | 5300 | 4341 | 959 | net +1199 |
| promo/raffle | 0 | 3012 | 3012 | | 0 | 5571 | -5571 | net -2559 |
| Rendezvous | 0 | 3230 | 3230 | | 0 | 5553 | -5553 | net -2323 |
| Total 75th (08) | | 6482 | 6482 | | 5300 | 15465 | -10165 | net -3683 |
| 08 deficit | | | | | 3925 | 6451 | -2526 | net -2522 (rounding) |