



# OFF SOUNDINGS CLUB

OFFICE OF  
THE TREASURER  
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## OFF SOUNDINGS CLUB

### April 2002 Financial Report

#### Fleet Checking

Balance 12/31/01		\$12,660.00	
Income	\$18,905.00		
Expenses	\$9,679.66		
Balance 03/31/02			\$21,885.34

#### Fidelity Account

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	\$378.56		
Balance 12/31/01		\$17,480.62	
Interest	\$25.50		
		\$17,506.12	\$17,506.12

#### John Norcross Fund

\$2,498.00

TOTAL CASH 03/31/2002

\$41,889.46

TOTAL CASH 03/31/2001

\$40,640.33

Respectively Submitted

R. B. Geary, Treasurer

30-Mar-02

Budget vs Actual

<b>BUDGET CATEGORIES</b>		<b>ANNUAL BUDGET AMOUNT</b>		<b>3/31/01</b>	<b>3/31/01</b>	
<u>INCOME</u>	<u>EXPENSE</u>	<u>INCOME</u>	<u>EXPENSE</u>	<u>ACTUAL INCOME</u>	<u>ACTUAL EXPENSE</u>	
Annual Meeting		\$3,800.00	\$5,000.00		\$643.80	Revised 3/31/02
Annual Video			\$1,000.00		\$0.00	
Dues		\$22,000.00		\$18,805.00	\$80.00	
Royalties		\$1,500.00		\$0.00		
Race Entry Fall		\$6,000.00		\$0.00		
	Race Management Fall		\$3,500.00		\$169.46	
	Race Committee Fall		\$3,500.00		\$1,050.00	
Race Entry Spring		\$5,600.00		\$0.00		
	Race Management Spr		\$4,700.00		\$169.46	
	Race Committee Spr		\$3,900.00		\$1,150.00	
Race Party Fall		\$5,800.00		\$0.00		
	Race Party Fall-Party		\$3,500.00		\$0.00	
	Race Party Fall-TMR		\$1,000.00		\$0.00	
	Race Party Fall-Misc		\$0.00	\$100.00	\$560.00	
Race Party Spring		\$5,800.00		\$0.00		
	Race Party Spring-Party		\$4,200.00		\$0.00	
	Race Party Spring-Launch		\$2,400.00		\$0.00	
	Race Party Spring-Misc		\$1,000.00		\$0.00	
Other Expenses						
	Club Management		\$6,100.00		\$790.00	
	Race Management		\$1,200.00		\$168.94	
	Contributions		\$2,000.00		\$0.00	
	Insurance		\$4,000.00		\$4,898.00	
	Trophies-Spring		\$1,800.00		\$0.00	
	Trophies-Fall		\$1,800.00		\$0.00	
	Trophies-Perpetual		\$2,000.00		\$0.00	
	Misc		(\$2,100.00)		\$0.00	
Fleet TOTALS		\$50,500.00	\$50,500.00	\$18,905.00	\$9,679.66	
	Norcross Fund			\$100.00		
	Fidelity Interest			\$25.50		
				\$19,030.50		

## 2002 OSC Budget

<u>Income</u>	<u>2001</u>	<u>2002</u>	<u>01/02 Diff.</u>
Annual Dinner	\$5,000	\$3,800	-1200
Dues	\$21,700	\$22,000	300
Interest	\$0	\$0	0
Race Entry Fall	\$5,200	\$6,000	800
Race Entry Spring	\$5,400	\$5,600	200
Race Party Fall	\$5,600	\$5,800	200
Race Party Spring	\$5,810	\$5,800	-10
Royalties	\$1,500	\$1,500	\$0
<b>Total Income</b>	<b>\$50,210</b>	<b>\$50,500</b>	<b>290</b>

<u>Expense</u>	<u>2001</u>	<u>2002</u>	<u>01/02 Diff.</u>
Annual Dinner	\$5,000	\$5,000	0
Annual Video	\$1,000	\$1,000	0
Club Management	\$6,100	\$6,100	0
Contributions	\$2,000	\$2,000	0
Entertainment Fall	\$4,100	\$4,500	400
Entertainment Spring	\$7,500	\$7,600	100
Insurance	\$4,000	\$4,000	0
Race Committee Fall	\$2,800	\$3,500	700
Race Committee Spring	\$3,800	\$3,900	100
Race Management	\$500	\$1,200	700
Race Management Fall	\$4,200	\$3,500	-700
Race Management Spring	\$4,000	\$4,700	700
Trophies Fall	\$1,500	\$1,800	300
Trophies Perpetual	\$2,000	\$2,000	0
Trophies Spring	\$1,500	\$1,800	300
Other	\$210	-\$2,100	-\$2,310
<b>Total Expenses</b>	<b>\$50,210</b>	<b>\$50,500</b>	<b>290</b>

### NOTES

Assumptions for 2002 :

1. Interest Accrues to Fidelity Account. 02 Est is \$500.00
2. Fall Race Entry Fees of \$40.00, Est 150 boats.
3. Spring Race Entry Fees of \$40.00, Est 140 boats.
4. Shore Parties at \$7.00 each, Est 830 people.
5. Administrative costs include allowance for postage increase.
6. Fall RC reflects 2001 actuals plus \$700 allowance for Greenport.

Other information

**Dues Status 30-Mar-02**

445 Members Paid  
7 Honorary Members  
58 Unpaid Members

3 Resignations

Nicholas Fast  
Rack Gleason  
Fabyan Saxe

6 Deaths

Bill Ames  
John Baird  
Eliot Porter

Art Meyers  
Walt Strang  
George Turner

1 Contribution \$100.00

Allen Berrien