

Monmouth Boat Club, Inc.
Statement of Revenue, Expenses and Net Assets-Cash Basis
(Budget Vs Actual)
December- 2018

ASSETS

Operating Account:		
TD Bank-checking account		56,677.73
TD Bank-savings account		<u>589.81</u>
	Total Operating Account	\$57,267.54
Capital Reserve		
Capital One	Total Capital Account	<u>179,445.11</u>
	Total Assets	<u>\$236,712.65</u>

Prepared by:
Dennis Schmaltz

Monmouth Boat Club
Budget vs. Actuals: 2018 MBC Budget - FY18 P&L
 December - 2018

	Total - 2018	
	Actual	Budget
Income		
Income Accounts		
Capital Revenue		
Capital One-Interest	622.43	400.00
Initiation fees	21,450.00	21,200.00
Total Capital Revenue	\$ 22,072.43	\$ 21,600.00
Operating Revenue		
Facilities Income	56.27	0.00
Kayak / Dinghy Rack	3,578.82	4,025.00
Lockers	6,995.41	6,622.00
Moorings	18,800.30	14,012.00
Wet Slip Fee	4,585.00	4,583.00
Winter Storage	2,442.18	3,077.00
Yard fees	31,412.70	30,083.00
Total Facilities Income	\$ 67,870.68	\$ 62,402.00
Membership Dues	112,832.04	116,998.00
Total Operating Revenue	\$ 180,702.72	\$ 179,400.00
Other Income	192.58	0.00
House Use fees	4,844.65	2,500.00
Miscellaneous	253.68	0.00
Penalties	862.00	500.00
TD Bank - Affinity Program	1,354.09	0.00
TD Bank - Interest	58.82	50.00
Total Other Income	\$ 7,565.82	\$ 3,050.00
Self-Funding Programs		
Adult sailing program	7,012.00	6,000.00
Junior sailing program	16,820.00	30,000.00
Ship Store	1,923.00	1,500.00
Social	13,866.00	12,000.00
Total Self-Funding Programs	\$ 39,621.00	\$ 49,500.00
Total Income	\$ 249,961.97	\$ 253,550.00

Monmouth Boat Club

Budget vs. Actuals: 2018 MBC Budget - FY18 P&L

December - 2018

	Total - 2018	
	Actual	Budget
Expenses		
Capital Expenses		
Committee Boat*	14,812.65	0.00
Docks	5,489.12	7,300.00
Fleet***	5,452.69	0.00
House**	1,360.09	0.00
Yard	8,050.00	9,000.00
Total Capital Expenses	\$ 20,351.90	\$ 16,300.00
Operating Expenses		
Accounting/Tax Prep	2,479.18	3,000.00
Capital Reserve	30,000.00	30,000.00
Communication/Admin	4,002.37	4,000.00
Contributions for Mun Ser	5,000.00	5,000.00
Dock Maintenance	976.98	2,000.00
Fleet Maintenance	12,062.03	19,150.00
Historical	146.05	500.00
House Maintenance	12,077.66	8,000.00
Insurance	36,741.72	36,106.00
Lease Payment to Iceboat Club	22,000.00	20,000.00
Marketing	3,433.44	4,000.00
Mooring Maintenance	2,654.92	2,500.00
NJ Public Waters Fee-Docks	732.00	725.00
NJ Public Waters Fee-Mooring Field	3,120.00	3,120.00
NJYRA	125.00	250.00
Payroll Expenses	29,990.47	30,000.00
Race	2,144.61	6,000.00
Riparian Use Fee-Iceboat Club	458.00	450.00
Technology	75.91	250.00
Utilities	11,838.35	10,000.00
Yard	1,236.81	1,500.00
Total Operating Expenses	\$ 181,295.50	\$ 186,551.00
Self Funding Program Expenses		
Adult Sailing	7,227.53	5,500.00
Junior Sailing	22,552.25	30,000.00
Ship Store	1,572.39	2,000.00
Social	14,058.37	8,000.00
Total Self Funding Program Expenses	\$ 45,410.54	\$ 45,500.00
Total Expenses	\$ 247,057.94	\$ 248,351.00

* Money taken from Capital Reserve per membership approval

** Security Cameras Expense approved by membership

*** Money taken from fleet maintenance