

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

ASSETS

Operating Account:		
TD Bank-checking account		35,588.96
TD Bank-savings account		<u>117,688.71</u>
	Total Operating Account	\$153,277.67
Capital Account		
Capital One	Total Capital Account	<u>179,145.08</u>
	Total Assets	<u>\$332,422.75</u>

Prepared by:
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Monmouth Boat Club
Budget vs. Actuals: 2018 MBC Budget
 July - 2018

		Total - 2018	
		Actual	Budget
Income			
Income Accounts			
Capital Revenue			
Initiation fees	14,950.00	21,200.00	
Total Capital Revenue	\$ 14,950.00	\$ 21,200.00	
Facilities Income			
Kayak / Dinghy Rack	56.27	0.00	
Lockers	3,578.82	4,025.00	
Lockers	7,030.12	6,622.00	
Moorings	18,743.00	14,012.00	
Wet Slip Fee	4,585.00	4,583.00	
Winter Rack Storage	344.10	0.00	
Winter Storage	1,496.82	3,077.00	
Yard fees	31,632.16	30,083.00	
Total Facilities Income	\$ 67,466.29	\$ 62,402.00	
Operating Revenue			
Membership Dues	110,956.31	116,998.00	
Total Operating Revenue	\$ 110,956.31	\$ 116,998.00	
Other Income			
Capital One-Interest	193.56	0.00	
House Use fees	383.23	400.00	
House Custodial fee without rental	2,437.86	2,500.00	
House Use fees	620.00	0.00	
House Use fees	3,057.86	2,500.00	
Miscellaneous	252.68	0.00	
Penalties	862.00	500.00	
TD Bank - Interest	39.22	50.00	
Total Other Income	\$ 4,788.55	\$ 3,450.00	
Self-Funding Programs			
Adult sailing program	4,883.00	6,000.00	
Junior sailing program	16,820.00	30,000.00	
Ship Store	995.00	1,500.00	
Social	6,041.72	12,000.00	
Total Self-Funding Programs	\$ 28,739.72	\$ 49,500.00	
Total Income	\$ 226,900.87	\$ 253,550.00	

Monmouth Boat Club
Budget vs. Actuals: 2018 MBC Budget
 July - 2018

	Total - 2018	
	Actual	Budget
Expenses		
Capital Expenses		
Committee Boat*	14,812.65	
Docks	5,489.12	7,300.00
Yard	0.00	9,000.00
Total Capital Expenses	\$ 5,489.12	\$ 16,300.00
Operating Expenses		
Accounting/Tax Prep	294.74	3,000.00
Capital Reserve	30,000.00	30,000.00
Communication/Admin	2,063.80	4,000.00
Contributions for Mun Ser	5,000.00	5,000.00
Dock Maintenance	290.84	2,000.00
Fleet Maintenance	5,611.08	19,150.00
Historical	10.00	500.00
House Maintenance	7,576.52	8,000.00
Insurance	0.00	36,106.00
Lease Payment to Iceboat Club	22,000.00	20,000.00
Marketing	2,529.54	4,000.00
Mooring Maintenance	2,621.49	2,500.00
NJ Public Waters Fee-Docks	732.00	725.00
NJ Public Waters Fee-Mooring Field	0.00	3,120.00
NJYRA	0.00	250.00
Race	591.50	6,000.00
Riparian Use Fee-Iceboat Club	458.00	450.00
Technology	75.91	250.00
Utilities	8,039.30	10,000.00
Yard	1,185.76	1,500.00
Total Operating Expenses	\$ 89,080.48	\$ 156,551.00
Other Expenses		
Ship Store	1,020.51	2,000.00
Social	4,312.62	8,000.00
Total Other Expenses	\$ 5,333.13	\$ 10,000.00
Payroll Expenses	17,778.43	30,000.00
Self Funding Program Expenses		
Adult Sailing	4,300.15	5,500.00
Junior Sailing	11,706.37	30,000.00
Total Self Funding Program Expenses	\$ 16,006.52	\$ 35,500.00
Total Expenses	\$ 133,687.68	\$ 248,351.00

* Money taken from Capital per membership approval