

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

**ASSETS**

Operating Account:	
TD Bank-checking account	96,048.59
TD Bank-savings account	<u>589.77</u>
Total Operating Account	\$96,638.36
Capital Account	
Capital One	Total Capital Account <u>179,264.64</u>
Total Assets	<u>\$275,903.00</u>

Prepared by:  
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**Monmouth Boat Club**  
**Budget vs. Actuals: 2018 MBC Budget - FY18 P&L**  
 September - 2018

	Total - 2018	
	Actual	Budget
Income		
Income Accounts		
<b>Capital Revenue</b>		
<b>Capital One-Interest</b>	502.79	400.00
<b>Initiation fees</b>	20,150.00	21,200.00
<b>Total Capital Revenue</b>	\$ 20,652.79	\$ 21,600.00
<b>Facilities Income</b>	56.27	0.00
<b>Kayak / Dinghy Rack</b>	3,578.82	4,025.00
<b>Lockers</b>	6,995.41	6,622.00
<b>Moorings</b>	18,800.30	14,012.00
<b>Wet Slip Fee</b>	4,585.00	4,583.00
<b>Winter Storage</b>	1,496.82	3,077.00
<b>Yard fees</b>	31,412.70	30,083.00
<b>Total Facilities Income</b>	\$ 66,925.32	\$ 62,402.00
<b>Operating Revenue</b>		
<b>Membership Dues</b>	112,081.75	116,998.00
<b>Total Operating Revenue</b>	\$ 112,081.75	\$ 116,998.00
<b>Other Income</b>	192.57	0.00
<b>House Use fees</b>	4,057.86	2,500.00
<b>Miscellaneous</b>	253.68	0.00
<b>Penalties</b>	862.00	500.00
<b>TD Bank - Affinity Program</b>	693.99	0.00
<b>TD Bank - Interest</b>	49.00	50.00
<b>Total Other Income</b>	\$ 6,109.10	\$ 3,050.00
<b>Self-Funding Programs</b>		
<b>Adult sailing program</b>	6,834.00	6,000.00
<b>Junior sailing program</b>	16,820.00	30,000.00
<b>Ship Store</b>	1,108.00	1,500.00
<b>Social</b>	9,688.72	12,000.00
<b>Total Self-Funding Programs</b>	\$ 34,450.72	\$ 49,500.00
<b>Total Income</b>	\$ 240,219.68	\$ 253,550.00

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

	Total - 2018	
	Actual	Budget
Expenses		
Capital Expenses		
Committee Boat*	14,812.65	20,000.00
Docks	5,489.12	7,300.00
Yard	0.00	9,000.00
<b>Total Capital Expenses</b>	<b>\$ 5,489.12</b>	<b>\$ 36,300.00</b>
Operating Expenses		
Accounting/Tax Prep	2,211.04	3,000.00
Capital Reserve	30,000.00	30,000.00
Communication/Admin	2,137.95	4,000.00
Contributions for Mun Ser	5,000.00	5,000.00
Dock Maintenance	559.35	2,000.00
Fleet Maintenance	7,933.27	19,150.00
Historical	10.00	500.00
House Maintenance	8,999.17	8,000.00
Insurance	36,741.72	36,106.00
Lease Payment to Iceboat Club	22,000.00	20,000.00
Marketing	2,933.44	4,000.00
Mooring Maintenance	2,547.19	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	20,456.31	30,000.00
Race	591.50	6,000.00
Riparian Use Fee-Iceboat Club	458.00	450.00
Technology	75.91	250.00
Utilities	9,243.91	10,000.00
Yard	1,236.81	1,500.00
<b>Total Operating Expenses</b>	<b>\$ 157,112.57</b>	<b>\$ 186,551.00</b>
Self Funding Program Expenses		
Adult Sailing	4,762.01	5,500.00
Junior Sailing	1,458.90	30,000.00
Junior Sailing	22,477.96	30,000.00
Ship Store	1,020.50	2,000.00
Social	7,305.66	8,000.00
<b>Total Self Funding Program Expenses</b>	<b>\$ 35,566.13</b>	<b>\$ 45,500.00</b>
<b>Total Expenses</b>	<b>\$ 198,167.82</b>	<b>\$ 268,351.00</b>

\* Money taken from Capital Account per membership approval