

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

ASSETS

Operating Account:		
TD Bank-checking account		84,718.21
TD Bank-savings account		<u>589.78</u>
	Total Operating Account	\$85,307.99
Capital Account		
Capital One	Total Capital Account	<u>179,325.43</u>
	Total Assets	<u>\$264,633.42</u>

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

	Total - 2018	
	Actual	Budget
Income		
Income Accounts		
Capital Revenue		
Capital One-Interest	563.58	400.00
Initiation fees	20,150.00	21,200.00
Total Capital Revenue	\$ 20,713.58	\$ 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	1,496.82	3,077.00
Yard fees	31,412.70	30,083.00
Total Facilities Income	\$ 66,925.32	\$ 62,402.00
Membership Dues	112,081.75	116,998.00
Total Operating Revenue	\$ 179,007.07	\$ 179,400.00
Other Income	192.57	0.00
House Use fees	4,375.72	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	52.88	50.00
Total Other Income	\$ 7,090.94	\$ 3,050.00
Reimbursed Expenses	0.00	0.00
Self-Funding Programs	0.00	0.00
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	11,543.00	12,000.00
Total Self-Funding Programs	\$ 37,298.00	\$ 49,500.00
Total Income	\$ 244,109.59	\$ 253,550.00

Monmouth Boat Club
Budget vs. Actuals: 2018 MBC Budget - FY18 P&L
 October - 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
Yard	8,050.00	9,000.00
Total Capital Expenses	\$ 18,991.81	\$ 16,300.00
Operating Expenses		
Accounting/Tax Prep	2,276.44	3,000.00
Capital Reserve	30,000.00	30,000.00
Communication/Admin	\$ 3,381.29	\$ 4,000.00
Contributions for Mun Ser	5,000.00	5,000.00
Dock Maintenance	559.35	2,000.00
Fleet Maintenance	8,788.92	19,150.00
Historical	10.00	500.00
House Maintenance	9,454.24	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	\$ 24,517.89	\$ 30,000.00
Race	829.50	6,000.00
Riparian Use Fee-Iceboat Club	458.00	450.00
Technology	75.91	250.00
Utilities	\$ 10,447.47	\$ 10,000.00
Yard	1,236.81	1,500.00
Total Operating Expenses	\$ 165,235.17	\$ 186,551.00
Self Funding Program Expenses		
Adult Sailing	\$ 4,821.79	\$ 5,500.00
Junior Sailing	\$ 22,477.97	\$ 30,000.00
Ship Store	1,270.50	2,000.00
Social	7,585.60	8,000.00
Total Self Funding Program Expenses	\$ 36,155.86	\$ 45,500.00
Total Expenses	\$ 220,382.84	\$ 268,351.00

* Money taken from Capital Account per membership approval