

Annual Statement of Financial Condition May 1 2010

As of May 1st we had \$15,222 in the bank, and our property is worth \$332,054 (depreciated book value). Cash is down \$22,410 from 5/1/09, property is up \$62,185. This statement prepared without audit from the club's books.

Income 5/1/09 to 4/30/10:

\$125,094	Regular Memberships
\$39,650	Department of Boating and Waterways Boating Safety Education Equipment Grant: Reimbursement for 2 Bahias, 75 PFD's, 13 Beginner Windsurf Boards and Sails, 2 P15 mains, 6 Bahia mains, 7 Bahia jibs, 2 Merit jibs, less proceeds from sale of Hunter 146's
\$18,466	UC Workstudy Reimbursement for 55% of dayleader wages
\$9,450	Windsurf Locker Memberships (total for year was \$14,910; thanks Isabella and all the windsurf lockerers!)
\$5,592	Surplus Equipment Sales (Two Hunter 146's, Lasers, Trailers, Ensign Dewey, Radio)
\$600	Donations including escrip
\$543	Booklets, T Shirts, Burgees, Wetsuits
\$424	BBQ Donations
\$200	YRA memberships
\$31	Interest
Total:	\$200,051

Expenses 5/1/09 to 4/30/10:

\$46,998	Windsurfing Equipment: 29 boards, 43 sails, 30 booms
\$41,011	Dinghy Equipment: 3 Bahias, 12 Bahia mains, 7 Bahia jibs, 2 P15 mains, 2 Bahia masts, paddles, hiking straps
\$36,309	Dayleader Wages, Taxes, Payroll Processing
\$13,783	Dinghy Maintenance: anchors, tiller extensions, line, shackles, cleats, blocks, nuts, bolts, epoxy, gloves, etc.
\$12,289	Other Events & Activities: Fast Tracks, Windsurf Seminars, Workparties
\$11,337	Insurance (Liability & Workers Compensation)
\$11,298	Keelboat Equipment: Merit Dr Who, Bottom Paint Donald And Pomodoro, 2 Merit 75% Jibs, Commander Drifter, Used 2 Hp Motor
\$7,706	Lease Payments (2 Months At \$462, 10 Months At \$485.10, \$1931 Hoist Maintenance Fee)
\$5,334	DMV Registration, Use Tax On New Boats, Property Taxes
\$5,315	Clubhouse Maintenance: Garbage Service, Cleaning Supplies, Etc
\$5,114	Clubhouse Investments: windsurf mini sail rack structure and awning, clubhouse deck bench, jy rack, mural, lockers, windsurf container board and boom racks, dumpster locks, umbrellas for yard
\$4,486	Safety Equipment: PFD's, sunscreen, visual distress signals
\$4,261	Keelboat Maintenance: bottom cleaning, commander rudderhead and tiller parts, sail repairs and parts, radio, electrical supplies, lines, bumpers, shackles, epoxy, gloves, etc.
\$3,854	Food For Open House BBQ's
\$3,806	Skiff And Engine Maintenance & Fuel
\$3,194	Credit Card Processor Fees, Bank Fees
\$1,717	Accident Expense (Ambulance, Medical Co-Pays)

\$1,512	General Membership Meetings: BYC Rental 5/27 and 11/22, Food
\$899	Tools: Power And Hand Tools
\$692	Printing, Postage, Flyers, Ads, Dues, DBW Conference
\$615	Windsurf Maintenance: epoxy, fiberglass and carbon cloth, gloves, solvent, sail repair tape, harness lines, downhaul line, etc.
\$534	Office Supplies: stamps, binders, printer paper and toner, poster board, markers, log books
\$398	Clothing for sale to members, J dock keys
Total:	\$222,461

Big thanks to everyone who worked hard for the club!

Budget for 5/1/10 to 4/30/11

Expected Income

Memberships (Regular and windsurf locker)	\$140,000
DBW reimbursement for 2 outboard motors, 1 trainer dinghy, 12 beginning windsurf boards and sails, 60 wetsuits	\$40,000
UC Work-Study Reimbursement	\$17,500
Donations, surplus sales, interest, etc.	\$7,000
Total Income	\$204,500

Expected Operating Expense

Dayleaders	\$37,000
Insurance	\$11,000
Lease	\$9,000
Printing, Ads, other Communications	\$1,000
Dinghy maintenance	\$8,000
Keelboat maintenance	\$4,000
Windsurfer maintenance	\$500
Skiff and engines maintenance, fuel	\$2,000
Buildings & Grounds maintenance, DSL, portapotties, dumpster, lifejackets, etc.	\$6,000
Club activities	\$14,000
Miscellaneous expenses (credit card processing, DMV reg, etc.)	\$9,500
<i>Total operating expenses</i>	<i>\$102,000</i>

Expected Capital Expense (Equipment)

DBW reimbursed items (listed above)	\$40,000
Dinghies (new sails, masts, etc.)	\$20,000
Keelboats (major repairs)	\$10,000
Windsurfing (intermediate/advanced boards, sails)	\$27,500
Tools	\$500
Clubhouse & Yard Improvements	\$4,500
<i>Total Capital Purchases</i>	<i>\$102,500</i>
Total Spending	\$204,500