

**Augusta Sailing Club**  
**Board of Governor's Meeting Minutes**  
**May 11, 2020**

**1.0 Call to order at the Augusta Sailing Clubhouse on May 11, 2020 6:30 PM**

**1.1 In attendance 14/14 Quorum met**

*Present were the following Flag Officers and Board Members:*

<i>Commodore:</i>	<i>Eli Putnam</i>
<i>Vice Commodore:</i>	<i>Marjorie Brousseau</i>
<i>Rear Commodore:</i>	<i>Mark Yarbrough</i>
<i>Secretary:</i>	<i>Kaye Wingard</i>
<i>Treasurer:</i>	<i>Mike Walsh</i>
<i>Past Commodore:</i>	<i>Jeff Annis</i>
<i>Returning Governor:</i>	<i>Michael Gaines</i>
<i>Returning Governor:</i>	<i>Steve Pernun</i>
<i>Returning Governor:</i>	<i>Kim Bagnoni</i>
<i>Returning Governor:</i>	<i>Scott Mitchell</i>
<i>Governor:</i>	<i>Mike Mosier</i>
<i>Governor:</i>	<i>Greg Poteet</i>
<i>Governor:</i>	<i>Kevin Kilchenstein</i>
<i>Governor:</i>	<i>Jeff Pope</i>

*Also, in attendance: Josh Putnam, Dan Fodera, Dan West,  
Johnny Poole, Dick Mayne*

**1.0 Meeting Called to Order by Eli Putnam**

*Motion to suspend regular order of business to discuss Tribunal findings and Disciplinary measures for membership applicant.*

*First motion: Marjorie Brousseau, Second: Eli Putnam*

*A membership applicant issue and a disciplinary action decision was presented by the Tribunal after extensive investigation and interviews. The Tribunal was composed of 3 past Commodores, involving over 40 hours of investigation. The disciplinary decision and plan of action was presented and approved to be presented to the applicant on 5/14/2020 via a Zoom meeting. A copy will remain in their file and removed when applicant meets all of the requirements.*

*Motion to accept recommendations of implementation of plan to move forward as per Tribunal & letter to be sent out by Marjorie Brousseau, seconded by Mike Walsh, all agreeing.*

**2.0 Past Commodore Report: Jeff Annis**

**2.1 Member count as of 5-11-20**

<b>2.2 Active</b>	<b>164</b>
<b>2.3 Associate</b>	<b>60</b>
<b>2.4 Temporary</b>	<b>2</b>
<b>2.5 Sustaining</b>	<b>36</b>
<b>2.6 Non-Resident</b>	<b>16</b>
<b>2.7 Honorary</b>	<b>6</b>
<b>2.8 Professional</b>	<b>2</b>
<b>2.9 Youth</b>	<b>0</b>
<b>2.10 Suspended</b>	<b>0</b>
<b>2.11 Total</b>	<b>- 283</b>

*April applicants: Jennifer Bieller, Matt Orr, Curtis Ruck, & Josh Putnam legacy*

**3.0 Rear Commodore's Report: Grounds & Dock Authority: Mark Yarbrough**

*A. Fence at entrance, fence around dumpster completed*

*B. Fork on entrance road now has reflectors to prevent foul ups*

*C. The Club is experiencing large numbers of people we do not know on our grounds due to having gate code. There is a need to devise a means to prevent this from occurring such as frequent gate code changes or a card pass system. Also develop a box system to allow for entrance of emergency providers.*

*D. Members Only signs are being made along with tow away zone signs*

*E. Acknowledgement made for the job Jack has been making in how great the club grounds are looking.*

**4.0 Dock Authority: Michael Gaines**

*A. Acknowledgements of thanks to Mark Yarbrough & Jim Paschal for work done on the club roads and grounds and C Dock*

*B. Docks A, B, and C at west point need some upgrades; we need more club members with skills to help with the upgrades, etc.*

*C. Anchor for C Dock, Haigler has it ready, not delivered yet, want to get it in place*

**5.0            Treasurer's Report            Mike Walsh**

***April Operating Statement***

***Financial Reports were presented at the May 11th Board meeting and are summarized below. The April P&L is \$5.3k unfavorable to budget goals: Income is \$9.1k favorable to budget and Expenses are \$14.4k unfavorable to budget.***

	<b><i>Year- to-date</i></b>	<b><i>Full Year Budget</i></b>		
<b><i>\$ Thousand or (\$k)</i></b>	<b><i>Actual</i></b>	<b><i>Budget</i></b>	<b><i>Variance</i></b>	
<b><i>Total Income</i></b>	<b><i>170.3</i></b>	<b><i>161.2</i></b>	<b><i>9.1</i></b>	<b><i>333.3</i></b>
<b><i>Total Expense</i></b>	<b><i>110.8</i></b>	<b><i>96.4</i></b>	<b><i>(14.4)</i></b>	<b><i>351.4</i></b>
<b><i>Net Profit or Loss</i></b>	<b><i>59.5</i></b>	<b><i>64.8</i></b>	<b><i>(5.3)</i></b>	<b><i>(18.1)</i></b>

***REASON FOR VARIANCES***

***YEAR TO DATE INCOME is \$9.1k Favorable to Budget:***

- \$4.2k favorable dues and fees primarily due to higher than expected dock occupancy rentals.***
- \$2.4k favorable Special Events: Oyster Roast \$2.4 above expected and past level of participation.***
- \$0.4k favorable initiation fees (5 actual new members vs. 4 in April YTD budget).***
- \$0.9k unfavorable Service Time Fees.***
- \$3.0k favorable ASC Member Store for ASC Emblems idle pontoon trailer and damaged HydraSport.***

***YEAR TO DATE EXPENSE is \$14.4k Unfavorable to Budget:***

- **\$12.2k unfavorable Maintenance (\$0.8k = 5 Year renewal of CoE Permits; \$3.9k = Gatehouse Renovation; \$1.3k = Dock Box for beach boat sails; \$0.6k = Equipment – Pole chain saw; \$8.1k = Grounds Mtc. \$1.5k favorable Clubhouse expenses; \$1.0k favorable Mooring expenses).**
- **\$3.0k Unfavorable Events associated with exceptional Oyster Roast participation.**
- **\$0.3k Unfavorable Trash removal with above budget trash roll-offs.**
- **\$1.1k favorable Salary.**

**April Year to Date Changes in Key Balance Sheet:**

**Description \$ Thousand or \$k**

**End of**

**Last Year End of**

**Last Month YTD**

**Change**

**Cash 99.2 102.5 3.3**

**Accounts Receivable 0.7 20.8 20.1**

**New Fixed Assets 0 27.6 27.6**

**Cadence Bank Loan – F Dock 221.3 204.5 16.8**

**COMMENTS ON SELECT BALANCE SHEET ACCOUNTS**

- **Cash is at peak position at this stage of the year despite high Capital Spending and high Maintenance**
- **Receivables are in reasonable condition after 30 days into the quarter.**

- **Construction has \$27.6 k spending for 6 new projects completed February YTD**
  - o **\$ 6.5k New RS Hobie Wave Beach Boat**
  - o **\$ 11.2k New RS Quest Training Boat**
  - o **\$ 7.2k Six 2015 Tera Training boats**
  - o **\$ 2.7k New Drive on Dock Lift for Power Boat storage**
  - o **\$5.7k Clubhouse Kitchen Granite Counters**
  - o **\$2.2k Mercury 9.9 HP motor for RIB used in Sail Camp classes.**
- **Cadence Bank 60 month Loan repayment is on schedule with 16 months completed and \$204.5k remaining over the next 44 months.**

**Other Issues:**

- **Capsized HydraSport sold & replaced with 1995 Tracker Pontoon Boat filed with Chubb Insurance. Direct damage Check received for \$4,601.20; and another check for \$1,799.93 for personal property damages.**
- **Cadence Bank Electronic Member Payment Process was approved in the April ASC Board meeting. Expectations are to introduce this to the membership in June for Third Quarter due so members may choose this option for their next quarterly dues payment.**
- **Club Express (new ASC web site), is live for member signup and payment of all Events. This improvement provides all members a common sign up and immediate payment process for all events. All members are expected to use this option to sign up for events. Ask event coordinators, if you have issues when signing up for an event. Currently, Castleberry and Spring Dinghy Series are open for registration.**
- **Documentation for the 2019 US Federal 990 Tax Return was submitted to our Accounting firm Bedingfield, McCutcheon, & Perry to audit and complete our return.**

**AUGUSTA SAILING CLUB, INC.**

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**Treasurer's Report April 2020**

**SUMMARY PAGE**

<b>INCOME and EXPENSE</b>		<b>YTD</b>	<b>YTD</b>	<b>YTD</b>
<b>Annual</b>				
<b>Budget</b>	<b>Actual Page Reference</b>	<b>Budget</b>	<b>Variance</b>	
<b>Total Income</b>		<b>170,312</b>	<b>161,229</b>	<b>9,083</b>
<b>333,350</b>	<b>Page 2</b>			
<b>Total Expense</b>		<b>110,802</b>	<b>96,427</b>	
<b>(14,375)</b>	<b>351,423</b>	<b>Page 2 - Summary</b>		
				<b>Pg 5, 6, &amp; 7 -</b>
<b>Details</b>				
<b>Net P&amp; L</b>		<b>59,510</b>	<b>64,802</b>	<b>(5,292)</b>
<b>(18,073)</b>				
<b>Net Special Events Impact on P&amp;L</b>			<b>(437)</b>	<b>195</b>
<b>(632) (7,200)</b>	<b>Details on Page 3</b>			

<b>STATUS of FUNDS</b>	<b>End</b>	<b>End This</b>	<b>YTD</b>
<b>Page</b>			
<b>Reference</b>	<b>Last year</b>	<b>Month</b>	<b>Change</b>
<b>Cash and Accounts Receivable</b>		<b>84,633</b>	<b>113,732</b>
<b>29,099</b>	<b>Page 4</b>		
<b>excluding \$15,000 Minimum checking balance</b>			
<b>Commitments:</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>3</b>			<b>Page</b>
<b>( Expenditures to complete approved projects)</b>			
<b>Current Liabilities</b>	<b>19,695</b>	<b>20,133</b>	<b>438</b>
<b>Page 4</b>			
<b>(Obligations to other parties)</b>			
<b>Long Trm Liabilities</b>		<b>231,972</b>	<b>215,200</b>
<b>(16,772)</b>	<b>Page 4</b>		
<b>(F-Dock Loan + Prepaid Dock Rent )</b>			
<b>Curr Assets - Curr Liabilites &amp; Board Reserves</b>			<b>(167,034)</b>
<b>(121,601)</b>	<b>45,433</b>		



**Quick Ratio**

**34%**

**48%**

**YTD**

**Total to Date**

**Page**

**Actual**

**Inc. Carryover**

**Reference**

**Capital Projects:**

**27,621**

**27,621**

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**AUGUSTA SAILING CLUB, INC.**

**Page 2**

**Treasurer's Report April 2020**

**INCOME**

	<i>Current</i>		<i>Year to Date</i>		
<i>Annual</i>	<i>Month</i>				
<i>Variance</i>	<i>YTD %</i>	<i>Actual</i>	<i>Actual</i>	<i>Budget</i>	
	<i>Budget</i>	<i>Act/Bud</i>			
<b>Budgeted Income</b>					
<i>Dues and fees</i>			<b>33243</b>	<b>67,298</b>	
<b>66,050</b>	<b>1,248</b>	<b>132,100</b>	<b>102%</b>		
<i>Rented Dock Leases</i>			<b>20487</b>	<b>41,683</b>	
<b>39,000</b>	<b>2,683</b>	<b>78,000</b>	<b>107%</b>		
<i>Other Leases</i>			<b>11600</b>	<b>23,264</b>	
<b>22,900</b>	<b>364</b>	<b>45,800</b>	<b>102%</b>		
<i>Special Events</i>			<b>194</b>	<b>7,876</b>	<b>5,504 2,372</b>
<b>25,450</b>	<b>143%</b>				
<i>Cruising Program</i>			<b>0</b>	<b>0</b>	<b>0 0 0</b>
<b>0%</b>					
<i>Racing Program</i>			<b>0</b>	<b>0</b>	<b>0 0 0</b>
<b>0%</b>					
<i>Sailing School [all]</i>			<b>330</b>	<b>10,775</b>	<b>10,775</b>
<b>0</b>	<b>32,000</b>	<b>100%</b>			
<i>Youth Sailing Club</i>				<b>0</b>	<b>0 0</b>
<b>0%</b>					

<b>Initiation Fees</b>	<b>0</b>	<b>2,000</b>	<b>1,600</b>	<b>400</b>	<b>4,800</b>
<b>125%</b>					
<b>Service Time Fees</b>	<b>(200)</b>	<b>14,076</b>		<b>15,000</b>	
<b>(924) 15,000</b>	<b>94%</b>				
<b>Other Income</b>	<b>0</b>	<b>70</b>	<b>0</b>	<b>70</b>	<b>0</b>
<b>0%</b>					
<b>Interest Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>0%</b>					
<b>Total Budgeted Income</b>		<b>65654</b>		<b>167,042</b>	
<b>160,829</b>	<b>6,213</b>	<b>333,150</b>	<b>104%</b>		

**Nonbudgeted Income**

<b>Sale of Club notion and Capital Items</b>			<b>2757</b>	<b>3110</b>	
<b>133 2,977 400</b>	<b>2333%</b>				
<b>Other Income - Club house rentals</b>			<b>160</b>	<b>160</b>	
<b>267 (107) 800</b>	<b>60%</b>				
<b>Bad Debt - Unpaid Dues &amp; Fees</b>			<b>0</b>	<b>0</b>	
<b>0 (1,000)</b>	<b>0%</b>				
<b>Total Non Budgeted Income</b>			<b>2917</b>	<b>3,270</b>	<b>400</b>
<b>2,870 200</b>	<b>818%</b>				

<b>Total Income</b>		<b>68,571</b>		<b>170,312</b>	
<b>161,229</b>	<b>9,083</b>	<b>333,350</b>	<b>106%</b>		

**EXPENSE**

**Budgeted Operating Expense**

<i>Condensed version of Page 5 thru 7</i>				<i>Month</i>	<i>Year</i>
<i>to Date</i>	<i>Annual</i>		<i>YTD %</i>		
<i>Variance</i>	<i>Actual Budget</i>	<i>Actual Act/Bud</i>	<i>Actual</i>	<i>Budget</i>	
<b>Total 800 - Administrative Services</b>				<b>980</b>	<b>6,459</b>
<b>7,391 932</b>	<b>21,000</b>	<b>87%</b>			
<b>Total 804 - Salary &amp; Labor</b>			<b>3,038</b>	<b>12,374</b>	
<b>13,430</b>	<b>1,056 64,400</b>	<b>92%</b>			
<b>Total 812 - Banking Summary</b>			<b>957</b>	<b>4,001</b>	<b>3,367</b>
<b>(634) 10,100</b>	<b>119%</b>				
<b>Total 848 - Office Supplies Summary</b>				<b>1,348</b>	<b>3,316</b>
<b>2,517 (799) 7,550</b>	<b>132%</b>				
<b>Total 860 - Maintenance Summary</b>				<b>4,788</b>	<b>24,034</b>
<b>11,819 (12,215) 38,200</b>	<b>203%</b>				
<b>Total 880 - Outside Services Summary</b>				<b>2,611</b>	
<b>12,755 13,117 362 39,350</b>	<b>97%</b>				
<b>Total 900 - Race Committee Summary</b>				<b>254</b>	<b>600</b>
<b>800 200 2,400</b>	<b>75%</b>				
<b>Total 910 - Sailing Program Summary</b>				<b>0</b>	<b>334</b>
<b>54 (280) 14,900</b>	<b>619%</b>				
<b>Total 940 - Event Summary</b>			<b>0</b>	<b>8,314</b>	<b>5,309</b>
<b>(3,005) 32,650</b>	<b>157%</b>				
<b>Total 970 - Projects Summary</b>			<b>0</b>	<b>0</b>	<b>0</b>
<b>0 5,000</b>	<b>0%</b>				
<b>Total 980 - Insurance &amp; Taxes</b>			<b>1,737</b>	<b>6,950</b>	<b>6,959</b>
<b>9 20,878</b>	<b>100%</b>				
<b>Total 999 - Depreciation</b>			<b>7,916</b>	<b>31,665</b>	
<b>31,665 0 94,995</b>	<b>100%</b>				

	<b>Budgeted Expense</b>	<b>23,629</b>		<b>110,802</b>
	<b>96,427</b>	<b>(14,375)</b>	<b>351,423</b>	<b>115%</b>
<b>NET PROFIT / LOSS ( )</b>			<b>44,942</b>	<b>59,510</b>
	<b>64,802</b>	<b>(5,292)</b>	<b>(18,073)</b>	<b>92%</b>

***Year to Date Variance from Budget***

***"YEAR TO DATE INCOME is \$9.1k Favorable to Budget: • \$4.2k favorable dues and fees primarily due to higher than expected dock occupancy rentals; • \$2.4k favorable Special Events: Oyster Roast \$2.4 above expected and past level of participation; • \$0.4k favorable initiation fees (5 actual new members vs. 4 in April YTD budget); • \$0.9k unfavorable Service Time Fees; • \$3.0k favorable ASC Member Store for ASC Emblems idle pontoon trailer and damaged HydraSport.***

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***"***

**AUGUSTA SAILING CLUB, INC.**

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**Treasurer's Report April 2020**

**DETAILS on PROJECTS and EVENTS**

<b>CAPITAL PROJECTS</b>		<b>2020</b>	<b>Total</b>
<i>Proj'd Yet to</i>		<i>Capital</i>	<i>Capital</i>
<i>Budget</i>	<i>Spend</i>	<i>Yr To Date</i>	<i>To Date</i>
<i>Annual budget</i>			
<i>New Hobie Wave</i>	<i>1442001</i>	<i>0</i>	<i>6,511</i>
<i>6,511</i>	<i>0</i>		<i>6,511</i>
<i>New RS Quest</i>	<i>1442002</i>	<i>0</i>	<i>11,161</i>
<i>11,161</i>	<i>11,161</i>	<i>0</i>	
<i>Six Used Tera's</i>	<i>1442003</i>	<i>0</i>	<i>7,200</i>
<i>7,200</i>	<i>0</i>		<i>7,200</i>
<i>Drive on Dock Lift</i>	<i>1442004</i>	<i>0</i>	<i>2,749</i>
<i>2,749</i>	<i>0</i>		<i>2,749</i>
<i>Clubhouse Granite Counters</i>	<i>1442005</i>	<i>0</i>	<i>5,677</i>
<i>5,677</i>	<i>5,677</i>	<i>0</i>	
<i>Mercury 9.9 Motor for RIB</i>	<i>1442006</i>	<i>0</i>	<i>2,182</i>
<i>2,182</i>	<i>2,182</i>	<i>0</i>	

<b>Total of Projects</b>	<b>0</b>	<b>27,621</b>	<b>27,621</b>
<b>27,621</b>	<b>0</b>		

**SPECIAL EVENTS**

<b>BUDGET</b>		<b>NET</b>		<b>Profit /</b>		
<b>Income</b>	<b>Expense</b>	<b>Income</b>	<b>Expense</b>	<b>Loss ( )</b>		
		<b>P&amp;L</b>				
<b>Hangover Regatta</b>		<b>0</b>	<b>177</b>	<b>(177)</b>	<b>0</b>	<b>0</b>
<b>0</b>						
<b>Oyster Roast</b>		<b>6,052</b>	<b>5,105</b>	<b>947</b>	<b>3,600</b>	<b>3,200</b>
<b>400</b>						
<b>Mid Winter Cup</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>0</b>						
<b>Death by Chocolate</b>			<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>0</b>	<b>0</b>					
<b>Winter &amp; Spring PHRF Series &amp; (social)</b>				<b>745</b>		<b>898</b>
<b>(153)</b>	<b>500</b>	<b>500</b>	<b>0</b>			
<b>Commodore's. Reception</b>			<b>375</b>	<b>2,025</b>		
<b>(1,650)</b>	<b>400</b>	<b>1,500</b>	<b>(1,100)</b>			
<b>Castleberry Robertson</b>			<b>0</b>	<b>0</b>	<b>0</b>	<b>2,000</b>
<b>2,000</b>	<b>0</b>					

<i>Fall Series</i>	0	0	0	1,000	1,000	0
<i>New Member's Reception</i>	0	0	0	0	0	0
<i>Family Club Day</i> <i>(1,200)</i>	0	0	0	0	0	1,200
<i>Cruiser Program - 24 Hour Race</i>	0	0	0	0	0	0
<i>Labor Day Regatta</i> <i>2,500 0</i>	0	0	0	0	0	2,500
<i>Wenches Regatta</i> <i>0</i>	0	0	0	0	0	0
<i>Social Event</i> <i>(2,500)</i>	0	0	0	0	0	2,500
<i>Wed. Night Races</i> <i>0</i>	0	0	0	0	750	750
<i>Lightning District Regatta</i> <i>0 0 0</i>	0	0	0	0	0	0
<i>Halloween Regatta</i> <i>11,000 11,000 0</i>	0	250	109	0	141	0
<i>Annual Dinner</i> <i>(2,300)</i>	0	0	0	0	2,700	5,000
<i>Other International Social &amp; Sp Dinghy Series</i> <i>455 1,000 1,500 (500)</i>	0	0	0	455	0	0
<i>Previous Years Events</i> <i>0 0</i>	0	0	0	0	0	0
<b>Totals YTD Events</b> <b>32,650 (7,200)</b>	<b>7,877</b>	<b>8,314</b>	<b>(437)</b>	<b>25,450</b>		



**AUGUSTA SAILING CLUB, INC.**

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**Treasurer's Report April 2020**

**STATUS OF ASSETS**

<b>&amp; LIABILITIES</b>	<b>End</b>	<b>End This</b>	<b>Change</b>
	<b>Last Year</b>	<b>Month</b>	<b>YTD</b>
<b>READY ASSETS</b>			
<b>Cash in Checking</b>	<b>99,182</b>	<b>108,057</b>	<b>8,875</b>
<b>Cash in Savings</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Minimum to hold in Checking account (15,000)</b>			<b>(15,000)</b>
<b>Accounts Receivable 19,939</b>		<b>736</b>	<b>20,675</b>
<b>Total Ready Assets 28,814</b>		<b>84,918</b>	<b>113,732</b>

**LIABILITIES**

**Commitments: (To complete Approved Projects)**

<b>New Hobie Wave</b>	<b>0</b>	<b>0</b>	<b>0</b>
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<i>New RS Quest</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Six Used Tera's</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Drive on Dock Lift</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Total</i>	<i>0</i>	<i>0</i>	<i>0</i>

	<i>End</i>	<i>End This</i>	<i>Change</i>	
<i>Current Liabilities</i>		<i>Last Year</i>	<i>Month</i>	<i>YTD</i>
<i>(Actual &amp; accrued current expenses)</i>				
<i>0</i>				
<i>Accounts Payable</i>		<i>4,937</i>	<i>2,240</i>	<i>(2,697)</i>
<i>Wait Lists Docks etc.</i>		<i>4,754</i>	<i>4,554</i>	<i>(200)</i>
<i>Real Estate Taxes</i>	<i>0</i>		<i>2,000</i>	<i>2,000</i>
<i>Fleet Assets</i>	<i>1,847</i>	<i>7,732</i>	<i>5,885</i>	
<i>Payroll Liabilities &amp; Related</i>			<i>2,069</i>	<i>549</i>
<i>(1,520)</i>				
<i>Cur Yr Deferred Slip Lease Revenue</i>			<i>6,088</i>	<i>3,058</i>
<i>(3,030)</i>				
<i>Total Current Liabilities</i>		<i>19,695</i>		<i>20,133</i>
<i>438</i>				

***Long Term Liabilities***

<i>L/T Deferred Slip Lease Revenue</i>		<i>10,654</i>
<i>10,654</i>	<i>0</i>	

	<b>Cadence Bank Loan</b>	<b>221,318</b>	<b>204,546</b>
	<b>(16,772)</b>		
	<b>Total Long Term Liabilities</b>		<b>231,972</b>
<b>215,200</b>	<b>(16,772)</b>		

	<b>Total Liabilities Above</b>	<b>251,667</b>	<b>235,333</b>
	<b>-16,334</b>		

	<b>Current Assets - Current Liabilities</b>		<b>65,223</b>
<b>93,599</b>	<b>28,376</b>		
<b>Ratio</b>	<b>431%</b>	<b>565%</b>	

**AUGUSTA SAILING CLUB, INC.**

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**Treasurer's Report April 2020**

**EXPENSE**

**Current**

<i>Annual</i>	<i>Month</i>		<i>Year to Date</i>		
	<i>YTD %</i>	<i>Actual</i>	<i>Actual</i>	<i>Budget</i>	
<i>Variance</i>	<i>Budget</i>	<i>Act/Bud</i>			

***Budgeted Operating Expense***

***Administrative Services***

<b>801 · Bookkeeper</b>	<b>800</b>	<b>3,200</b>	<b>3,333</b>	<b>133</b>	
<b>10,000</b>	<b>96%</b>				
<b>802 · Public Accountant</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2,000</b>	<b>0%</b>				
<b>8031 · Legal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>8032 · Board Admin Projects</b>		<b>0</b>	<b>413</b>	<b>833</b>	
<b>420</b>	<b>2,500</b>	<b>50%</b>			
<b>807 · Pass Thru</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>0%</b>					
<b>847 · Ship's Store</b>	<b>0</b>	<b>0</b>	<b>167</b>	<b>167</b>	<b>500</b>
<b>0%</b>					
<b>849 · Commodore's Supplies</b>		<b>0</b>	<b>64</b>	<b>333</b>	
<b>269</b>	<b>1,000</b>	<b>19%</b>			
<b>850 · Auto Mileage</b>		<b>180</b>	<b>724</b>	<b>667</b>	<b>(57)</b>
<b>2,000</b>	<b>109%</b>				
<b>852 · SAYRA Membership</b>		<b>0</b>	<b>2,058</b>	<b>2,058</b>	
<b>0</b>	<b>3,000</b>	<b>100%</b>			

917 · Membership Committee	0	0	0
0 0 0%			

<b>Total 800 - Administrative Services</b>	<b>980</b>	<b>6,459</b>	
7,391 932 21,000 87%			

**804 · Salary & Labor**

805 · Salary	2,500	10,000	11,333	1,333
34,000 88%				

8051 · Salary - Sailing Instructors	0	0	
0 0 17,500 0%			

806 · Hourly Wages	130	130	130	0
7,000 100%				

808 · Casual Labor	0	575	0	(575)	0
0%					

809 · Payroll Expenses	208	869	1,167	298
3,500 74%				

808 · QB Payroll Fees	0	0	0	0
0 0%				

811 · Benefit Programs	200	800	800	0
2,400 100%				

<b>Total 804 · Salary &amp; Labor</b>	<b>3,038</b>	<b>12,374</b>	
13,430 1,056 64,400 92%			

**812 · Banking Summary**

<b>815 · Loan - FU</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>0%</b>					
<b>816 · Interest</b>	<b>899</b>	<b>3,645</b>	<b>3,300</b>	<b>(345)</b>	
<b>9,900 110%</b>					
<b>817 · Amor.</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>0%</b>					
<b>8931 · Credit Card Fees</b>	<b>58</b>	<b>356</b>	<b>17</b>	<b>(339)</b>	
<b>50 2136%</b>					
<b>832 · Bank Service Charges</b>	<b>0</b>	<b>0</b>	<b>50</b>		
<b>50 150 0%</b>					
<b>Total 812 · Banking Summary</b>	<b>957</b>	<b>4,001</b>	<b>3,367</b>		
<b>(634) 10,100 119%</b>					

**848 · Office Supplies Summary**

<b>833 · Print &amp; Copy</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>0%</b>					
<b>834 · Printing Tack</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>0%</b>					
<b>835 · Printing - Other</b>	<b>0</b>	<b>0</b>	<b>67</b>	<b>67</b>	
<b>200 0%</b>					
<b>836 · Postage</b>	<b>110</b>	<b>386</b>	<b>300</b>	<b>(86)</b>	<b>900</b>
<b>129%</b>					
<b>837 · Web Site</b>	<b>95</b>	<b>368</b>	<b>133</b>	<b>(235)</b>	<b>400</b>
<b>276%</b>					
<b>838 · Telephone</b>	<b>228</b>	<b>727</b>	<b>533</b>	<b>(194)</b>	<b>1,600</b>
<b>136%</b>					
<b>8481 · Office Sup. - Admin.</b>	<b>0</b>	<b>0</b>	<b>400</b>		
<b>400 1,200 0%</b>					

83	8482 · Office Sup. - Res CT	0	0	83
250	0%			
2,000	930 · Clubhouse Supplies	0	570	667 97
	86%			
(932)	848 · Office Supplies - Other	915	1,265	333
1,000	380%			
	<b>Total 848 · Office Supplies Summary</b>		<b>1,348</b>	<b>3,316</b>
2,517	(799) 7,550			132%

**AUGUSTA SAILING CLUB, INC.**

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**Treasurer's Report April 2020**

<i>Annual</i>	<i>Current</i>		<i>Year to Date</i>	
	<i>YTD %</i>	<i>Month</i>	<i>Actual</i>	<i>Budget</i>
<i>Variance</i>	<i>Budget</i>	<i>Act/Bud</i>	<i>Actual</i>	<i>Budget</i>
	<b>Total 860 · Maintenance Summary</b>			
27%	8611 · Clubhouse	0	549	2,000 1,451 6,000
(1,343)	8612 · East Point Pavillion		343	1,676 333
	1,000	503%		
1,000	8613 · Gate house	326	4,277	333 (3,944)
	1283%			
750	8615 · Outbuildings	0	0	250 250
	0%			

<b>8621 · Club docks</b>	<b>0</b>	<b>64</b>	<b>250</b>	<b>186</b>	<b>750</b>	
<b>26%</b>						
<b>8622 · Rental Docks</b>		<b>26</b>	<b>2,646</b>	<b>1,667</b>	<b>(979)</b>	
<b>5,000</b>	<b>159%</b>					
<b>8623 · Moorings</b>	<b>0</b>	<b>0</b>	<b>1,000</b>	<b>1,000</b>	<b>3,000</b>	
<b>0%</b>						
<b>8631 · Grounds</b>	<b>2,515</b>	<b>10,073</b>		<b>2,000</b>		
<b>(8,073)</b>	<b>6,000</b>	<b>504%</b>				
<b>8633 · Haulout Facility</b>	<b>0</b>	<b>0</b>		<b>167</b>	<b>167</b>	
<b>500</b>	<b>0%</b>					
<b>8635 · Dinghy Lot</b>	<b>0</b>	<b>62</b>	<b>17</b>	<b>(45)</b>	<b>50</b>	
<b>372%</b>						
<b>8637 · Water System</b>	<b>280</b>	<b>480</b>		<b>800</b>	<b>320</b>	
<b>2,400</b>	<b>60%</b>					
<b>8639 · Equipment</b>	<b>739</b>	<b>2,389</b>	<b>1,167</b>	<b>(1,222)</b>		
<b>3,500</b>	<b>205%</b>					
<b>8640 · Tools</b>	<b>0</b>	<b>66</b>	<b>0</b>	<b>(66)</b>	<b>0</b>	<b>0%</b>
<b>8641 · Camper</b>	<b>0</b>	<b>0</b>	<b>83</b>	<b>83</b>	<b>250</b>	
<b>0%</b>						
<b>8651 · Power Boats</b>	<b>453</b>	<b>1,259</b>	<b>1,259</b>	<b>0</b>	<b>0</b>	
<b>5,000</b>	<b>100%</b>					
<b>8653 · Sail Boats</b>	<b>106</b>	<b>493</b>	<b>493</b>	<b>0</b>	<b>3,000</b>	
<b>100%</b>						
<b>8654 · Hydrilla</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>0%</b>						
<b>8661 · Other</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>Total 860 · Maintenance Summary</b>			<b>4,788</b>	<b>24,034</b>		
<b>11,819</b>	<b>(12,215)</b>	<b>38,200</b>	<b>203%</b>			



**880 · Outside Services Summary**

**803 · Water Consultant**      **500**      **1,700**      **1,200 (500)**  
**3,600 142%**

**842 · Elec.**  
**0%**

**8421 · Camper**      **1,026**      **3,892**      **4,000 108**  
**12,000 97%**

**8423 · Docks**      **545**      **2,207**      **2,000 (207) 6,000**  
**110%**

**8425 · Other Elec.**      **540**      **2,366**      **3,333 967**  
**10,000 71%**

**Sub Total 842 · Elec.**      **2,111**      **8,465**      **9,333 868**  
**28,000 91%**

**845 · Water Testing**      **0**      **317**      **83 (234)**  
**250 380%**

**859 · Other Service Expenses**      **0**      **0**      **0**  
**0 0 0%**

**887 · Pest Control**      **0**      **327**      **500 173 1,500**  
**65%**

**895 · Trash Removal**      **0**      **1,946**      **2,000 54**  
**6,000 97%**

**Total 880 · Outside Services Summary**      **2,611**  
**12,755      13,117      362 39,350      97%**

**900 · Race Committee Summary**

	<b>901 · Race Committee Supplies</b>	<b>197</b>	<b>543</b>	<b>667</b>
<b>124</b>	<b>2,000 81%</b>			
	<b>902 · Race Committee Fuel</b>	<b>57</b>	<b>57</b>	<b>133</b>
<b>76</b>	<b>400 43%</b>			
	<b>Total 900 · Race Committee Summary</b>		<b>254</b>	<b>600</b>
<b>800</b>	<b>200 2,400 75%</b>			

**910 · Sailing Program Summary**

	<b>9101 · Jr Sailing School Expense</b>	<b>0</b>	<b>54</b>	
<b>54</b>	<b>0 3,000 100%</b>			
	<b>9102 · Adult Sailing School</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>0</b>	<b>6,600 0%</b>			
	<b>9103 · School Boat Repair</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>0</b>	<b>0 0%</b>			
	<b>9104 · First Mark</b>	<b>0</b>	<b>0</b>	<b>0 5,000</b>
<b>0%</b>				
	<b>9105 · Jr Sail Fuel</b>	<b>0</b>	<b>0</b>	<b>0 300</b>
<b>0%</b>				
	<b>9106 · Jr Racing Team</b>	<b>0</b>	<b>280</b>	<b>0 (280)</b>
<b>0</b>	<b>0%</b>			
	<b>Total 910 · Sailing Program Summary</b>		<b>0</b>	<b>334</b>
<b>54</b>	<b>(280) 14,900 619%</b>			

**Treasurer's Report April 2020**

<b>Annual</b>	<b>Current</b>		<b>Year to Date</b>	
	<b>YTD %</b>	<b>Month</b>	<b>Actual</b>	<b>Budget</b>
<b>Variance</b>	<b>Budget</b>	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>
		<b>Act/Bud</b>		
<b>940 · Event Summary</b>				
	<b>915 · Cruising Program</b>		<b>0</b>	<b>0</b>
<b>0</b>	<b>0%</b>			<b>0</b>
	<b>941 · Hangover Regatta</b>		<b>0</b>	<b>177</b>
<b>133</b>	<b>133%</b>			<b>133 (44)</b>
	<b>942 · Oyster Roast</b>	<b>0</b>	<b>5,105</b>	<b>3,200 (1,905)</b>
<b>3,200</b>	<b>160%</b>			
	<b>943 · Commodore's Reception</b>		<b>0</b>	<b>2,025</b>
<b>(525)</b>	<b>1,500</b>	<b>135%</b>		<b>1,500</b>
	<b>944 · Death by Chocolate</b>		<b>0</b>	<b>0</b>
<b>0</b>	<b>0</b>	<b>0%</b>		<b>0</b>
	<b>945 · New Members Rec.</b>		<b>0</b>	<b>0</b>
<b>0</b>	<b>0%</b>			<b>0</b>
	<b>946 · Mid Winter Cup</b>		<b>0</b>	<b>0</b>
<b>0</b>	<b>0%</b>			<b>0</b>
	<b>9461 · Winter &amp; Spring PHRF Series</b>		<b>0</b>	<b>898</b>
<b>367</b>	<b>(531)</b>	<b>367</b>	<b>245%</b>	
	<b>9462 · Wenches Regatta</b>		<b>0</b>	<b>0</b>
<b>0</b>	<b>0%</b>			<b>0</b>
	<b>947 · Castleberry / Robertson</b>		<b>0</b>	<b>0</b>
<b>0</b>	<b>2,000</b>	<b>0%</b>		<b>0</b>

<b>948 · July 4th</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>0%</b>					
<b>950 · Fall PHRF Series</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>1,000 0%</b>					
<b>951 · Family Club Day</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>1,200 0%</b>					
<b>952 · Labor Day</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,500</b>
<b>0%</b>					
<b>954 · Halloween</b>	<b>0</b>	<b>109</b>	<b>109</b>	<b>0</b>	
<b>11,000 100%</b>					
<b>955 · Annual Meeting</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>5,000 0%</b>					
<b>956 · Social Event</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,500</b>
<b>0%</b>					
<b>957 · Wednesday Night Fun</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>0 750 0%</b>					
<b>958 · Special Youth Regatta</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>0 0 0%</b>					
<b>959 · Other Events</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,500</b>
<b>0%</b>					
<b>965 · Carryover prior year events</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>0 0 0 0%</b>					
<b>Total 940 · Event Summary</b>	<b>0</b>	<b>8,314</b>	<b>5,309</b>		
<b>(3,005) 32,650 157%</b>					

**Total 970 · Projects Summary**

<b>9701901 · New Projects</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>5,000 0%</b>				

9701802	0	0	0	0	0	0%
9701803	0	0	0	0	0	0%
9701804	0	0	0	0	0	0%
9709999 - Capitalized Projects			0	0	0	
0	0	0%				
<b>Total 970 · Projects Summary</b>			0	0	0	
0	5,000	0%				

**980 · Insurance & Taxes**

9891 · Ins. General	669		2,677	2,677	0	8,032
100%						
9893 · Ins. Liability Chubb			467	1,867		1,867
(0)	5,600	100%				
9894 · Ins. D & O	101		406	415	9	1,246
98%						
990 · Real Estate Taxes			500	2,000		2,000
6,000		100%				
999 · Federal Taxes			0	0		0
0		0%				
<b>Total 980 · Insurance &amp; Taxes</b>			1,737	6,950		6,959
9	20,878	100%				

**9920 Depreciation Expense**

9921 · Regular Assets			2,234	8,935		8,935
26,806		100%				0

	<b>9922 · Docks - before 2010</b>		<b>675</b>		<b>2,702</b>	<b>2,702</b>
<b>0</b>	<b>8,106</b>	<b>100%</b>				
	<b>9923 · Docks - after 2009 (A, C, D, E)</b>			<b>5,007</b>	<b>20,028</b>	
<b>20,028</b>	<b>(0)</b>	<b>60,083</b>	<b>100%</b>			
	<b>9930 · Gain / Loss on Asset Disposal</b>			<b>0</b>	<b>0</b>	
<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>			
	<b>858 · Refunds to Club</b>		<b>0</b>	<b>0</b>		<b>0</b>
<b>0</b>	<b>0%</b>					
	<b>820 · Purchased Dock Leases</b>		<b>0</b>	<b>0</b>		
<b>0</b>	<b>0</b>	<b>0%</b>				
	<b>Total 9920 · Total Depreciation Expense</b>				<b>7,916</b>	
<b>31,665</b>		<b>31,665</b>	<b>0</b>	<b>94,995</b>	<b>100%</b>	

	<b>Month</b>	<b>Actual</b>	<b>YTD</b>
<b>Budget</b>			
<b>Total Expense</b>		<b>23,629</b>	<b>110,802</b>
<b>96,427</b>	<b>(14,375)</b>	<b>351,423</b>	<b>115%</b>

**Attached are:**

- **Treasurer Report with April Year to Date Operating Statement and changes in key Balance Sheet Accounts**
- **Financial Report = Analysis of YTD Income & Expense compared to Budget.**

**Bottom Line:**

- **Income is better than budget \$9.1k:**
  - o **\$4.2k Dues & Fees = Higher dock occupancy**
  - o **\$2.4k Events = Oyster Roast**
  - o **\$3.0k Sale excess idle assets (Trailer and HydraSport)**

- **Expense is worse than budget \$14.4k but we are getting needed club maintenance improvements completed!**
  - o **\$12.2k Maintenance = \$8.1k Grounds (Gary's Tree - \$2.2k; Front Entrance = \$0.4k lumber; \$.08k stone; \$0.2k Top Soil); \$3.9k Gatehouse**
  - o **\$ 3.0k Events = Oyster Roast expenses for larger participation**
  - o **\$ 1.1k Favorable Salary & Labor**
- **Outlook**
  - o **There is likely to be more maintenance spending required for both our rented docks and our courtesy docks and now is the best weather to complete the work. Michael Gaines will update us!**

**Billing Changes:** Events are to be billed and scheduled via Club Express

Tractor Pontoon Boat is now paid for

Rob Johnson storage of power boat on grounds motion to accept initiated by Mike Walsh, seconded by Scott Mitchell with approval by all.

Delinquent dues: 8 members who are < 90 days late has been narrowed to 2.

## **6.0 Vice Commodore's Report: Marjorie Brousseau**

**A. Club Activities:** Castleberry Robertson Regatta is being by Kevin Kilchenstein. So far 12 boats signed up and CDC guidelines for COVID-19 to be instituted.

**B. The Halloween Regatta has a band scheduled**

### **6.1 Sail Camp Report: Kim Bagnoni**

**All US Sailing youth sailing events have been cancelled**

**6/6/202 Hilton Head has a Laser event with social distancing**

***Sail Camp:** Undecided as to actual format to be utilized at this point due to COVID -19, CDC and US Sailing requirements are quite stringent. Decision to be made in next few weeks dependent on the COVID-19 situation.*

**7.0 Commodore's Report: Eli Putnam**

*Opening of Clubhouse May 31, 2020 after Jack returns from vacation*

*Decision to invite sailors from regattas cancelled due to COVID-19 to the Castleberry Regatta her was made*

*Motion to Close Meeting:*

*First: Mike Walsh*

*Second: Scott Mitchell with all agreeing*