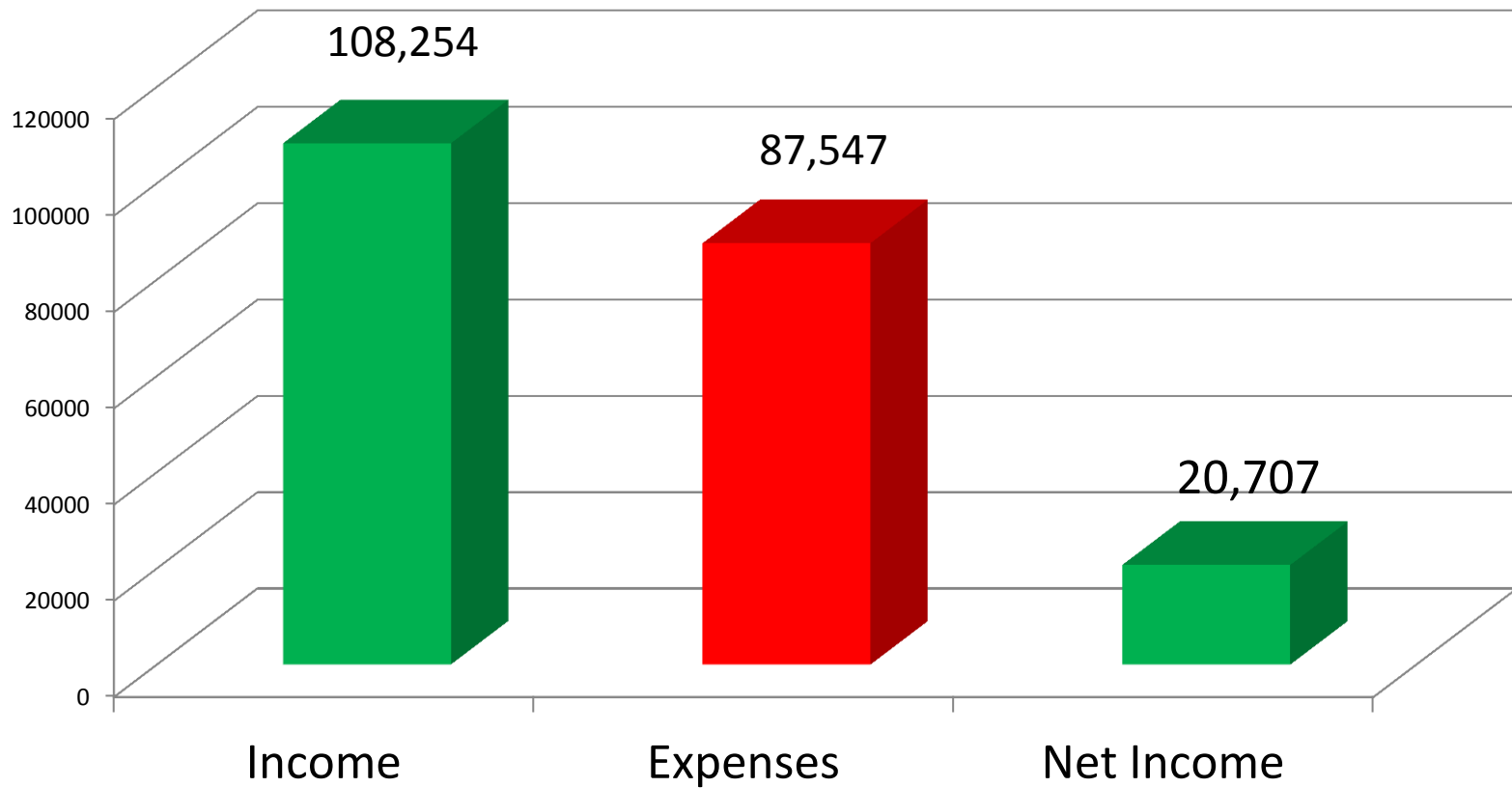


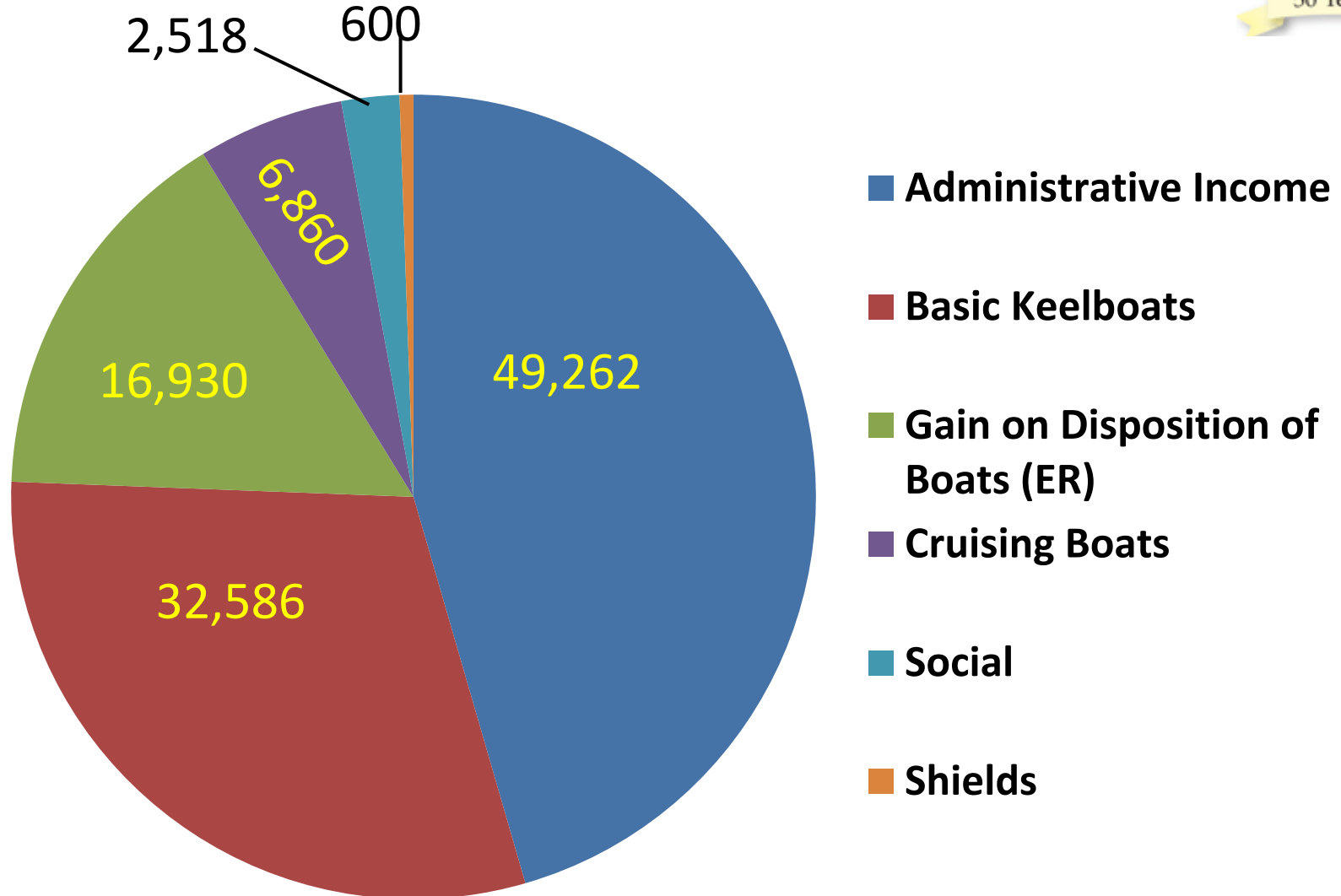
2011 Financial Results



2011 Financial Results



Income—Where It Came From



Income—Where It Came From

• Administrative income	49,261
• Basic Keelboats	32,586
• Cruising Boats	6,359
• Shields	600
• Social	2,518
• Gain on Disposition of Boats (ER)	<u>16,930</u>
• Total income	<u><u>108,254</u></u>

Income Details



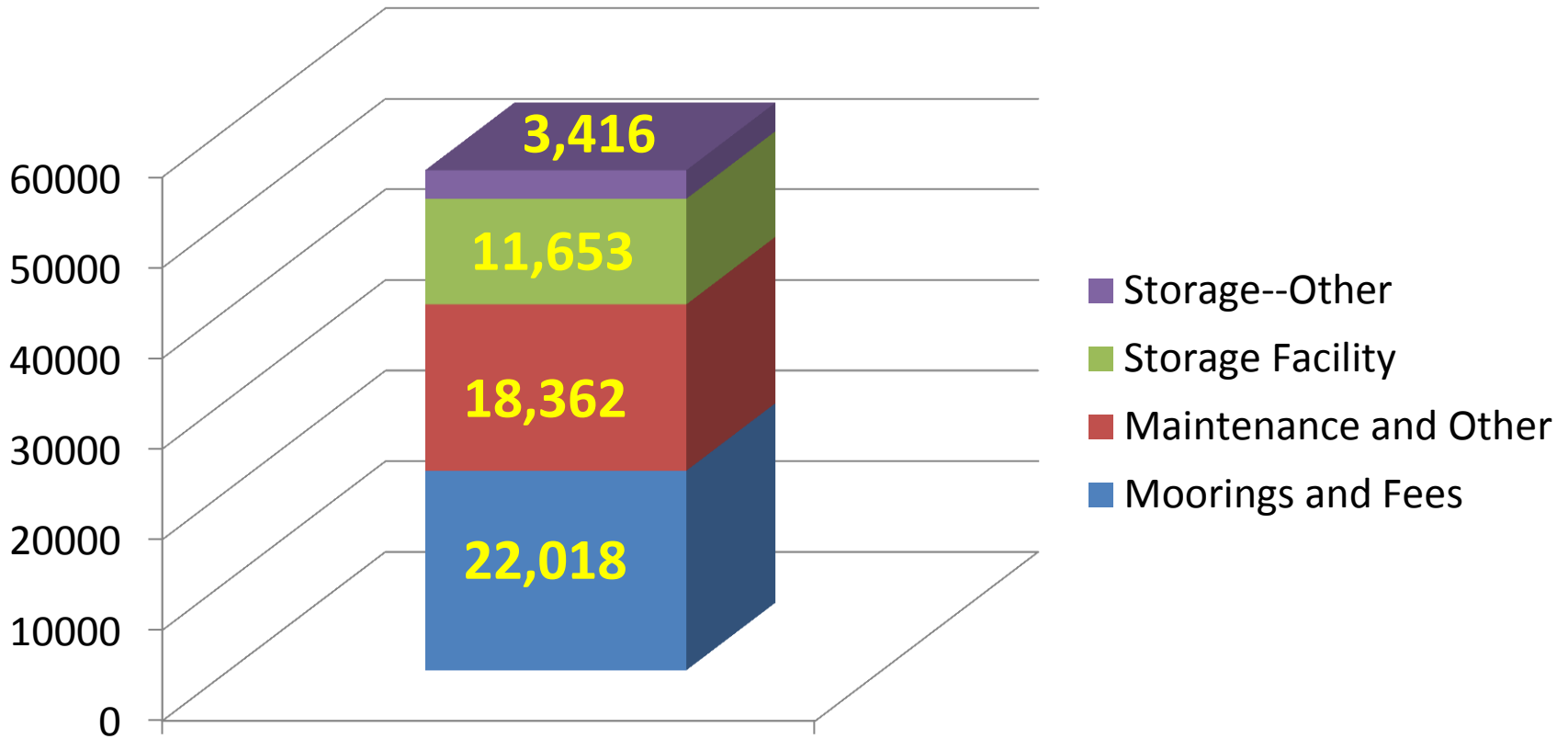
- Administrative income
 - Dues 46,550
 - Proceeds from sale of promo items 1,000
 - Other—Service Opt Out fees, interest, etc. 1,712
 - Total Administrative income 49,262



Income Details

• Basic Keelboats	
– Instruction	23,700
– Racing	1,915
– Private use	<u>6,860</u>
– Total Basic Keelboats	<u><u>32,475</u></u>
• Cruising Boats	
– Instruction	2,200
– Member outings, Port-to-Port	316
– Private use	<u>3,843</u>
– Total Cruising Boats	<u><u>6,359</u></u>
• Gain on Disposition of ER and 2 Rhodes	<u><u>16,930</u></u>

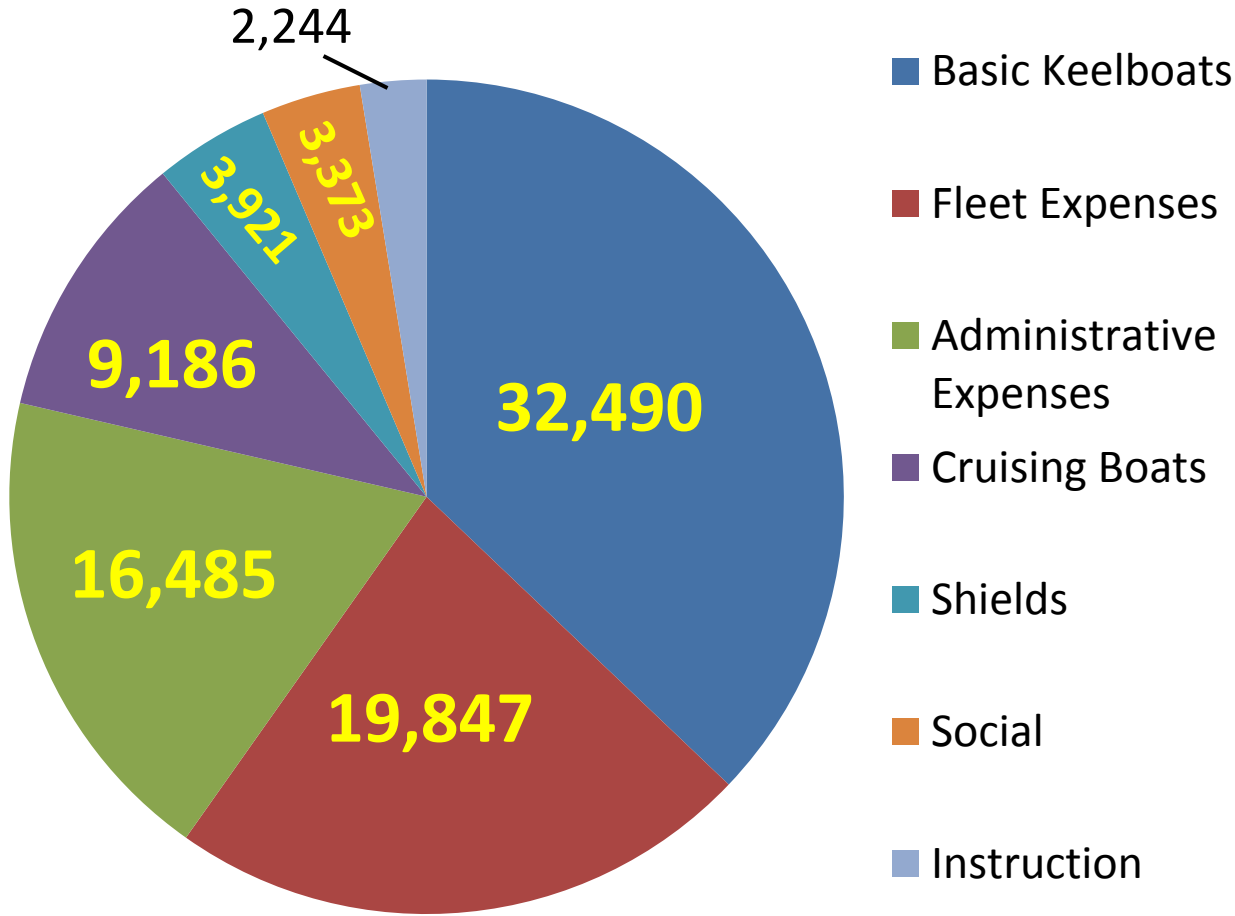
Expenses—The Biggies



Expenses—The Biggies



Expenses—Where It Went

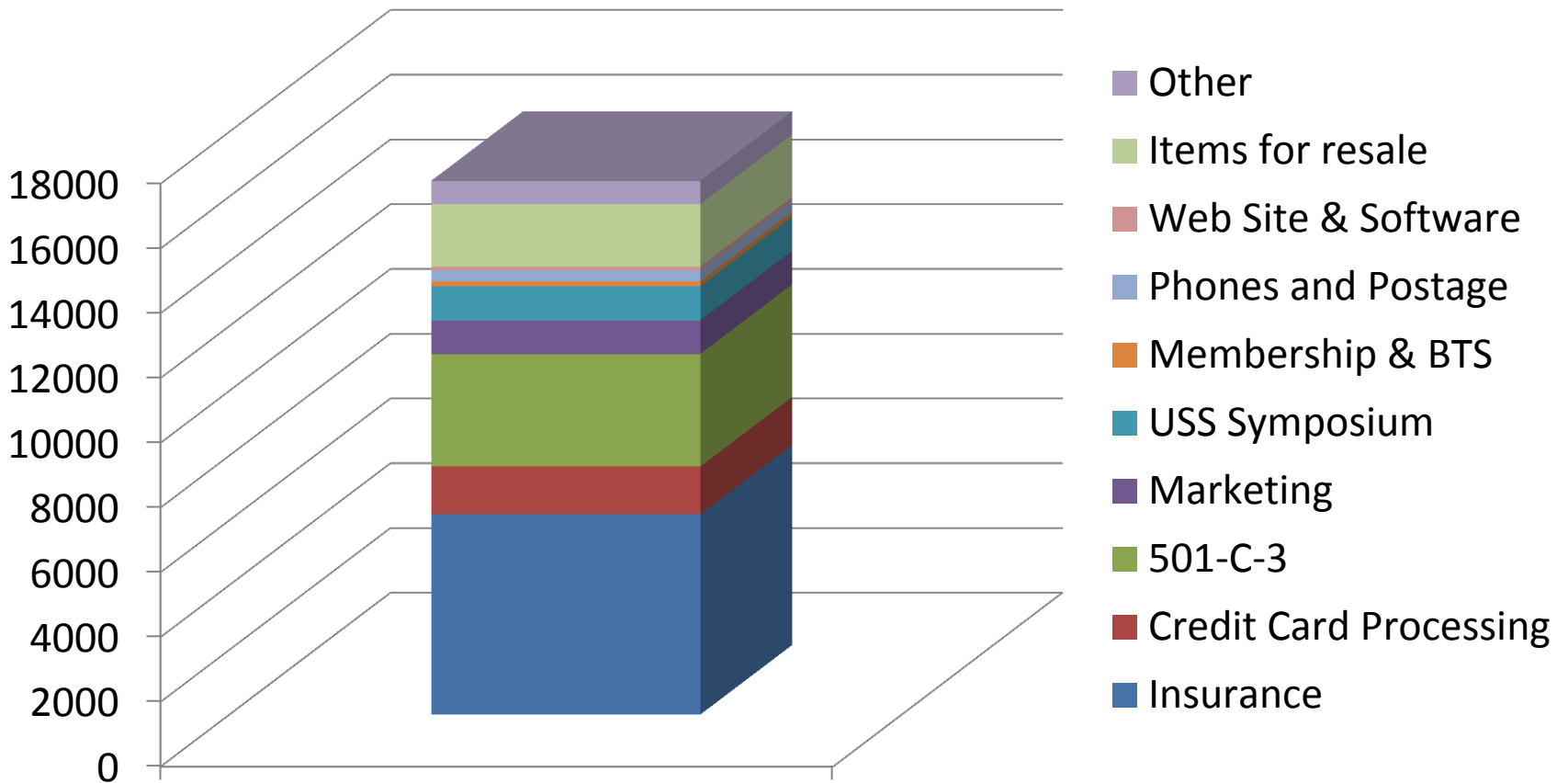


Expenses—Where It Went



• Administrative expenses	16,485
• Fleet expenses	19,847
• Basic Keelboats	32,490
• Instruction	2,244
• Cruising boats	9,186
• Shields	3,921
• Social	<u>3,373</u>
• Total expenses	<u><u>87,546</u></u>

Administrative Expenses

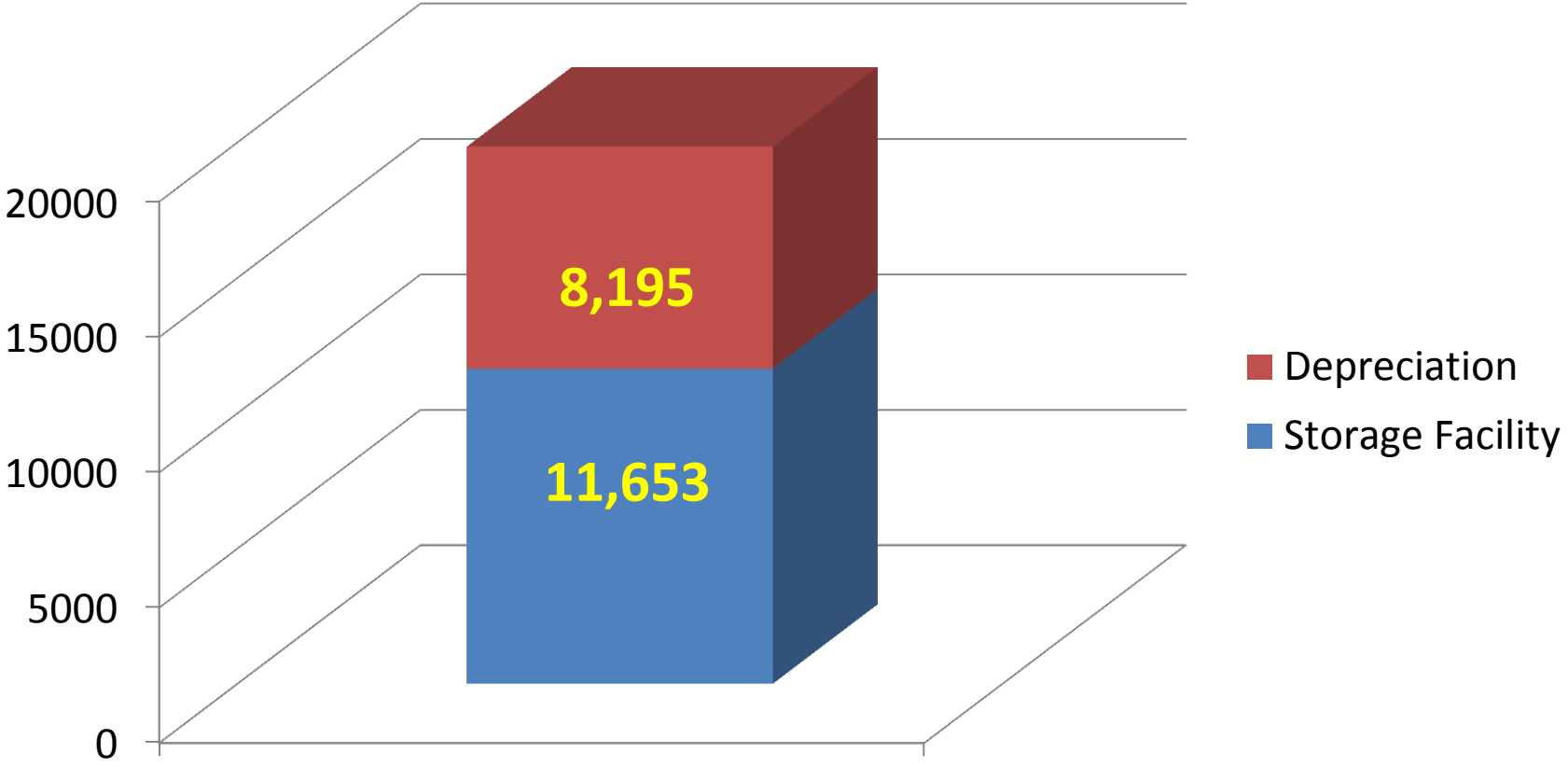


Expense Details



• Administrative expenses	
– Insurance	6,182
– Credit card processing	1,476
– Costs pursuing 501-C-3 status	3,482
– USS Symposium	1,055
– Marketing	1,036
– Membership and Newsletter	150
– Phones and Postage	333
– Web site and Software	120
– Cost of promo items for sale	1,933
– Other	<u>718</u>
– Total Administrative expenses	<u><u>16,485</u></u>

Fleet Expenses



Expense Details



• Fleet Expense	
– Storage facility	11,653
– Depreciation	<u>8,195</u>
– Total Fleet Expense	<u><u>19,848</u></u>
• Basic Keelboats	
– Moorings and Fees	16,338
– Maintenance and other	16,062
– Racing	<u>91</u>
– Total Basic Keelboats	<u><u>32,491</u></u>

Expense Details



• Cruising Boats	
– Moorings and Fees	3,798
– Storage	1,304
– Maintenance, sails and fuel	<u>3,218</u>
– Total Cruising Boats	<u>8,320</u>
• Shields	
– Moorings and Fees	1,883
– Storage	1,426
– Maintenance	<u>612</u>
– Total Shields	<u>3,921</u>



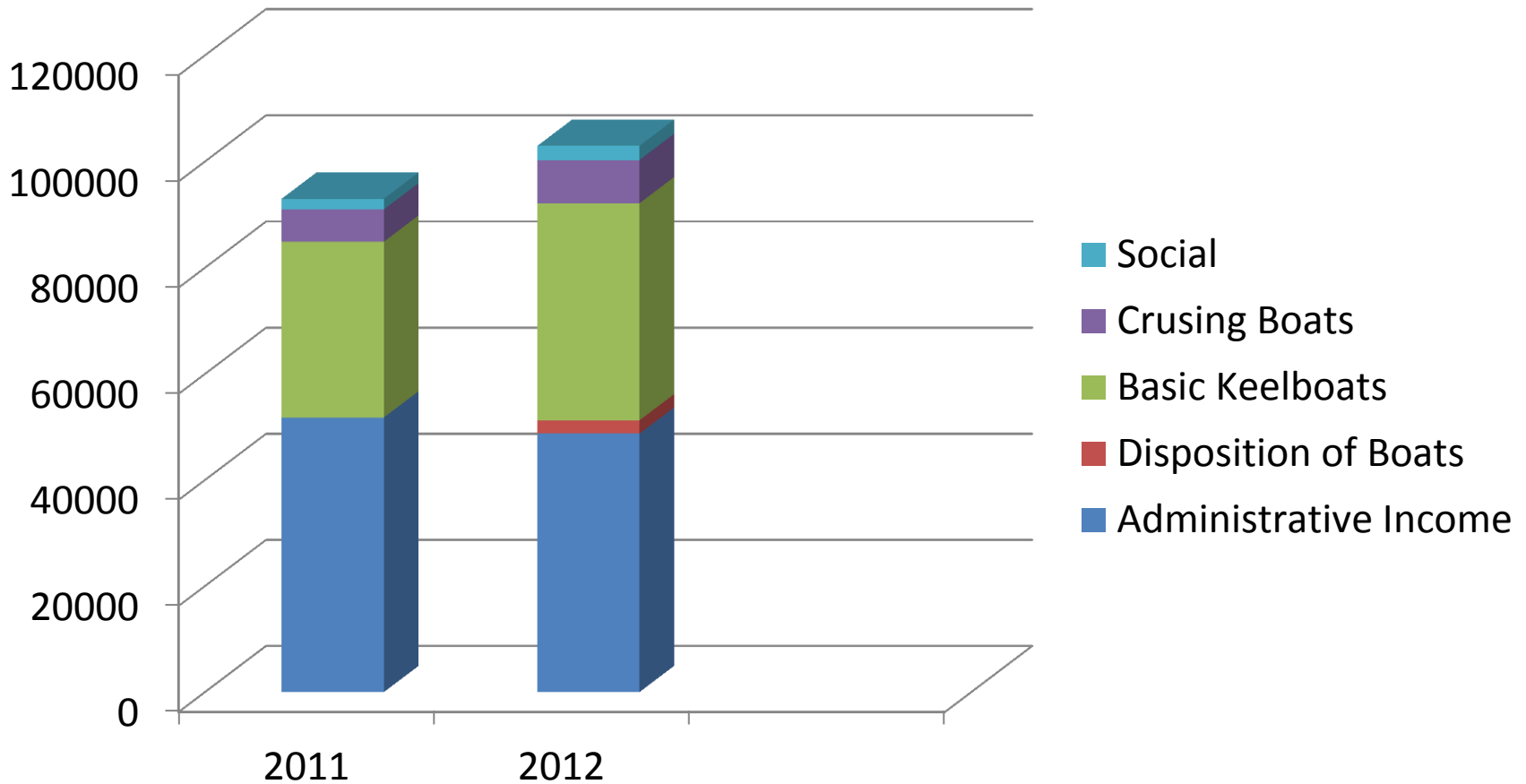
Expense Details

• Instruction	<u>2,244</u>
• Social	<u>3,373</u>
• Summary	
– Total Income	108,254
– Total Expenses	<u>-87,547</u>
– Net Income	<u>20,707</u>

Our 2011 Balance Sheet



Our 2012 Financial Plan Income



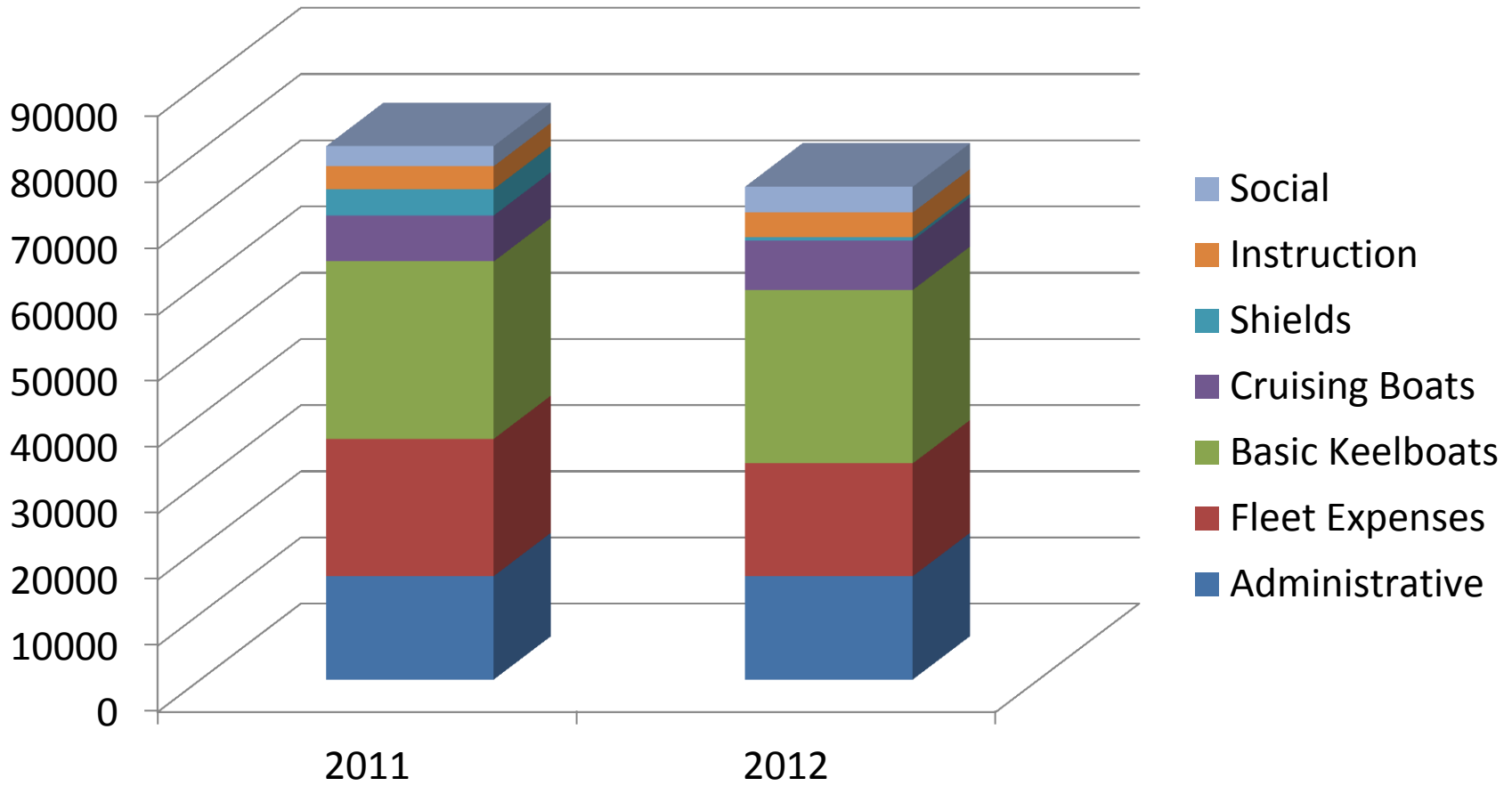
Our **2012** Financial Plan



	<u>Budgets</u>	
	<u>2011</u>	<u>2012</u>
• Income		
– Administrative Income	51,800	48,748
– Disposition of Boats	-	2,500
– Basic Keelboats	33,117	40,900
– Cruising Boats	6,076	8,150
– Shields	2,450	-
– Social	<u>2,000</u>	<u>2,650</u>
– Total income	<u>95,765</u>	<u>102,948</u>

Our 2012 Financial Plan

Expenses (Budgets)

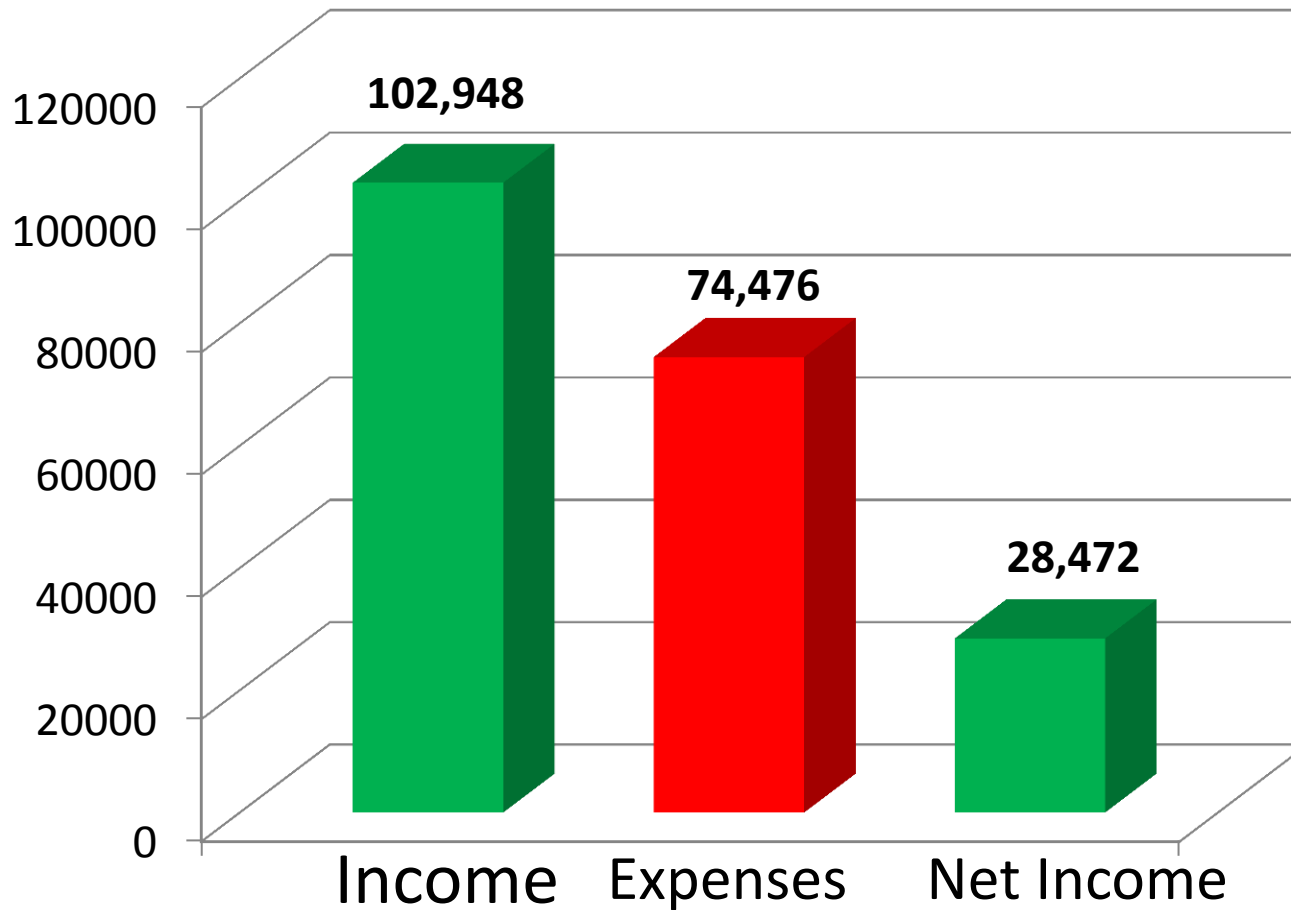


Our 2012 Financial Plan



	<u>Budgets</u>	
	<u>2011</u>	<u>2012</u>
• Expenses		
– Administrative	15,640	15,624
– Fleet Expenses	20,750	17,062
– Basic Keelboats	26,795	26,202
– Cruising Boats	6,950	7,473
– Shields	3,983	475
– Instruction	3,456	3,740
– Social	<u>3,040</u>	<u>3,900</u>
– Total Expenses	<u>80,614</u>	<u>74,476</u>

Our 2012 Financial Plan



Our **2012** Financial Plan



Budgets

	<u>2011</u>	<u>2012</u>
• Total Income	95,443	102,948
• Total Expenses	<u>80,614</u>	<u>74,476</u>
• Net Income	<u><u>14,829</u></u>	<u><u>28,472</u></u>

New for 2012



- Revenue:
 - **Sail Into Summer**
 - **New Member Package**
 - **New Sailing Classes**
- Expenses:
 - **Reduced Storage Facility Costs** **10,000**
 - **Eliminated Montrose Fleet** **6,000**
 - **Eliminated Shields** **4,000**