

# **Berkeley Racing Canoe Center**

Treasurer Report to Board of  
Directors and general members

Annual Meeting

February 1, 2020



# Changes/Projects in 2019

- Invested in infrastructure
  - Boat beatification
- 



# Operation & Investment Account

➤ Operation **from dues**

1. Wells Fargo checking

➤ Investment - **no membership dues**

1. TD Ameritrade included below
  1. Apple
  2. VTI
  3. Wells Fargo CD redeemed.

# Securities & Transactions

## Jan. 1<sup>st</sup> to Dec. 31<sup>st</sup>

### Security Holding at Year End

	31-Dec-18			31-Dec-19			Portfolio Change	
	Shares	Closed	Value	Shares	Closed	Value	Value	%
Apple	303.525	\$157.74	\$47,878.03	308.105	\$293.65	\$90,475.03	\$42,597.00	89%
VTI	20.183	\$149.66	\$ 3,020.59	20.575	\$163.62	\$ 3,366.48	\$ 345.89	11%
<a href="#">CD@2.45%</a>			<u>\$ 6,000.00</u>		Sold	<u>\$ -</u>	<u>\$ -</u>	0%
		Total	<u>\$56,898.62</u>		Total	<u>\$93,841.51</u>	<u>\$42,942.89</u>	75%

# P & L

	<u>Jan - Dec 19</u>	<u>Budget</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>47900 · Revenues</b>		
Dividend	708.13	1,048.00
Donations - General	1,085.86	550.00
Interests	110.65	110.31
Membership - College Students	290.00	185.00
Membership dues	15,390.00	12,500.00
<b>47900 · Revenues - Other</b>	<u>0.00</u>	<u></u>
<b>Total 47900 · Revenues</b>	<u>17,584.64</u>	<u>14,393.31</u>
<b>Total Income</b>	17,584.64	14,393.31

# P & L

## Expense

50000 · Bank Service Charges	4.50	
51000 · Club Governance		
Administrative	282.00	455.00
Club Membership	386.70	300.00
Meetings & Management Events	636.04	675.00
51000 · Club Governance - Other	0.00	
	<hr/>	<hr/>
<b>Total 51000 · Club Governance</b>	<b>1,304.74</b>	<b>1,430.00</b>
52000 · Insurance Expense	3,158.50	1,650.00
53000 · Rent Expense	0.00	
60000 · Programs		
Club Expense	0.00	0.00
Equipment Expenses	131.00	1,500.00
Outreach	0.00	600.00
60000 · Programs - Other	0.00	
	<hr/>	<hr/>
<b>Total 60000 · Programs</b>	<b>131.00</b>	<b>2,100.00</b>

# P & L

<b>61000 · Membership Expense</b>		
Celebrations and Events	682.12	1,200.00
Race Registration Subsidy	2,000.00	2,000.00
61000 · Membership Expense - Other	0.00	
	<hr/>	<hr/>
<b>Total 61000 · Membership Expense</b>	<b>2,682.12</b>	<b>3,200.00</b>
<b>67200 · Safety / boat maintenance</b>		
Repairs and Maintenance		
Fleet Repairs and Maintenance	1,306.74	2,933.00
Repairs and Maintenance - Other	0.00	
	<hr/>	<hr/>
<b>Total Repairs and Maintenance</b>	<b>1,306.74</b>	<b>2,933.00</b>
67200 · Safety / boat maintenance - Other	0.00	
	<hr/>	<hr/>
<b>Total 67200 · Safety / boat maintenance</b>	<b>1,306.74</b>	<b>2,933.00</b>

# P & L

<b>69000 · Payroll Expenses</b>	0.00	
<b>69100 · Taxes</b>		
<b>Property Taxes</b>	0.00	
<b>69100 · Taxes - Other</b>	0.00	
	<hr/>	
<b>Total 69100 · Taxes</b>	0.00	
<b>72400 · Depreciation Expense</b>	0.00	
	<hr/>	
<b>Total Expense</b>	8,587.60	11,313.00
	<hr/>	<hr/>
<b>Net Ordinary Income</b>	8,997.04	3,080.31



# P & L

## Other Income/Expense

### Other Income

80000 · Non-regular Revenues	
80010 · Unique Donations	0.00
80020 · Trust Funds for Club/Members	10,141.00
80000 · Non-regular Revenues - Other	0.00
	<hr/>
<b>Total 80000 · Non-regular Revenues</b>	<b>10,141.00</b>

**Total Other Income** 10,141.00

### Other Expense

110000 · Other	-87.32
90000 · Reserve expenses	
90010 · Fleet - Dragon Boat	5,013.25
90020 · Fleet - Small Crafts	0.00
90030 · Fleet - Equipment, Accessories	705.59
90040 · Fleet - PFD	0.00
90050 · Home Base Dock	7,908.93
91000 · Dedicated Activities/Program	
91001 · Cancer Survivor	0.00
91010 · Youth Program/Activities	14,084.27
91020 · Race Subsidies	0.00
91000 · Dedicated Activities/Program - O...	0.00
	<hr/>
<b>Total 91000 · Dedicated Activities/Program</b>	<b>14,084.27</b>



# P & L

	<u>Jan - Dec 19</u>	<u>Budget</u>
90000 · Reserve expenses - Other	<u>0.00</u>	
Total 90000 · Reserve expenses	<u>27,712.04</u>	
Total Other Expense	<u>27,624.72</u>	
Net Other Income	<u>-17,483.72</u>	
Net Income	<u><u>-8,486.68</u></u>	<u><u>3,080.31</u></u>

# Balance Sheet

	<u>Dec 31, 19</u>	<u>Dec 31, 18</u>	<u>\$ Change</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
10000 · Wells Fargo Bank			
Reserve Cancer Survivor Fund	500.00	0.00	500.00
Reserve Chris Memorial Youth	0.00	200.00	-200.00
Reserve Maintenance/Replacem...	8,718.65	14,133.00	-5,414.35
Reserve Rough Rider Budget	292.79	4,036.06	-3,743.27
10000 · Wells Fargo Bank - Other	<u>8,275.26</u>	<u>2,883.10</u>	<u>5,392.16</u>
<b>Total 10000 · Wells Fargo Bank</b>	17,786.70	21,252.16	-3,465.46
10001 · TDameritrade			
Wells Fargo CD mature 9/30/19	0.00	6,000.00	-6,000.00
10001 · TDameritrade - Other	<u>481.87</u>	<u>487.33</u>	<u>-5.46</u>
<b>Total 10001 · TDameritrade</b>	481.87	6,487.33	-6,005.46
<b>Total Checking/Savings</b>	<u>18,268.57</u>	<u>27,739.49</u>	<u>-9,470.92</u>
<b>Total Current Assets</b>	18,268.57	27,739.49	-9,470.92
<b>Other Assets</b>			
18001 · Apple	90,475.03	47,878.03	42,597.00
18002 · VTI	3,366.48	2,575.96	790.52
<b>Total Other Assets</b>	<u>93,841.51</u>	<u>50,453.99</u>	<u>43,387.52</u>
<b>TOTAL ASSETS</b>	<u><u>112,110.08</u></u>	<u><u>78,193.48</u></u>	<u><u>33,916.60</u></u>

# Balance Sheet

## LIABILITIES & EQUITY

Equity			
30000 · Opening Balance Equity	27,236.07	27,236.07	0.00
32000 · Retained Earnings	54,965.26	60,257.08	-5,291.82
39000 · Security Gains & Loss, book...	38,395.43	-4,007.85	42,403.28
Net Income	-8,486.68	-5,291.82	-3,194.86
<b>Total Equity</b>	<b>112,110.08</b>	<b>78,193.48</b>	<b>33,916.60</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>112,110.08</b>	<b>78,193.48</b>	<b>33,916.60</b>

# Balance Sheet

Dec 31, 19

	<u>Dec 31, 19</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
10000 · Wells Fargo Bank	
Reserve Cancer Survivor Fund	500.00
Reserve Maintenance/Replacem...	8,718.65
Reserve Rough Rider Budget	292.79
10000 · Wells Fargo Bank - Other	<u>8,275.26</u>
Total 10000 · Wells Fargo Bank	17,786.70
10001 · TDameritrade	<u>481.87</u>
Total Checking/Savings	<u>18,268.57</u>
Total Current Assets	18,268.57
Other Assets	
18001 · Apple	90,475.03
18002 · VTI	<u>3,366.48</u>
Total Other Assets	<u>93,841.51</u>
<b>TOTAL ASSETS</b>	<b><u><u>112,110.08</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
30000 · Opening Balance Equity	27,236.07
32000 · Retained Earnings	54,965.26
39000 · Security Gains & Loss, book...	38,395.43
Net Income	<u>-8,486.68</u>
Total Equity	<u>112,110.08</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>112,110.08</u></u></b>

2020 Budgets  
Membership  
Assumption

➡ 2020: 150 members

## 2020 Budgets Membership Suggestions

<u>Suggestion</u>	<u>Quantity</u>	<u>Unit Cost</u>	<u>Total Cost</u>
OC-6	1	\$15,000	\$ 15,000
postcards, snacks on the boat for recruiting	1	\$500	\$ 500
Hats for France	80	\$35	\$ 2,800
Youth support	1	\$2,000	\$ 2,000
10x20 tents	2	\$300	\$ 600
New paddles	Purchased 12/2019		\$ 607
France race subsidy/aid			\$ 5,000
shorter kayak paddle	2	\$100	\$ 200
Microphone/speaker set for steerspeople?	4	\$72	\$ 286
	<b>Total</b>		<u>\$ 26,993</u>

## 2020 Budgets Membership Suggestions

<u>Included in 2020 Budget</u>	<u>Quantity</u>	<u>Unit Cost</u>	<u>Total Cost</u>
OC-6 (on-going discussion)		\$15,000	\$ -
postcards, snacks on the boat for recruiting	1	\$500	\$ 500
Hats for France (no action taken)		\$35	\$ -
Youth support (to be in 2021 budget)		\$2,000	\$ -
10×20 tents (no action taken)		\$300	\$ -
New paddles	Purchased 12/2019		\$ 607
France race subsidy/aid			\$ 5,000
shorter kayak paddle	2	\$100	\$ 200
Microphone/speaker set for steerspeople? (Testing in progress)		\$72	\$ -
	Total		<u>\$ 6,307</u>

# Budget 2020

	<u>Jan - Dec 20</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>47900 · Revenues</b>	
Dividend	872.57
Donations - General	600.00
Interests	0.00
Membership - College Students	250.00
Membership dues	15,000.00
	<hr/>
<b>Total 47900 · Revenues</b>	16,722.57
	<hr/>
<b>Total Income</b>	16,722.57

# Budget 2020

## Expense

<b>50000 · Bank Service Charges</b>	<b>0.00</b>
<b>51000 · Club Governance</b>	
Administrative	312.00
Club Membership	400.00
Meetings & Management Events	1,120.00
	<hr/>
<b>Total 51000 · Club Governance</b>	<b>1,832.00</b>
<b>52000 · Insurance Expense</b>	<b>3,200.00</b>
<b>60000 · Programs</b>	
Club Expense	98.60
Outreach	900.00
	<hr/>
<b>Total 60000 · Programs</b>	<b>998.60</b>

# Budget 2020

<b>61000 · Membership Expense</b>	
<b>Celebrations and Events</b>	1,470.00
<b>Race Registration Subsidy</b>	2,000.00
	<hr/>
<b>Total 61000 · Membership Expense</b>	3,470.00
<b>67200 · Safety / boat maintenance</b>	
<b>Repairs and Maintenance</b>	
<b>Fleet Repairs and Maintenance</b>	3,000.00
	<hr/>
<b>Total Repairs and Maintenance</b>	3,000.00
	<hr/>
<b>Total 67200 · Safety / boat maintenance</b>	3,000.00
	<hr/>
<b>Total Expense</b>	12,500.60
	<hr/>
<b>Net Ordinary Income</b>	4,221.97

# Budget 2020

## Other Income/Expense

### Other Income

80000 · Non-regular Revenues

80010 · Unique Donations

1,500.00

Total 80000 · Non-regular Revenues

1,500.00

Total Other Income

1,500.00

# Budget 2020

<b>Other Expense</b>	
110000 · Other	0.00
<b>90000 · Reserve expenses</b>	
90010 · Fleet - Dragon Boat	0.00
90030 · Fleet - Equipment, Accessories	700.00
90050 · Home Base Dock	11,000.00
<b>91000 · Dedicated Activities/Program</b>	
91001 · Cancer Survivor	2,000.00
91020 · Race Subsidies	5,000.00
	<hr/>
<b>Total 91000 · Dedicated Activities/Prog...</b>	<b>7,000.00</b>
	<hr/>
<b>Total 90000 · Reserve expenses</b>	<b>18,700.00</b>
	<hr/>
<b>Total Other Expense</b>	<b>18,700.00</b>
	<hr/>
<b>Net Other Income</b>	<b>-17,200.00</b>
	<hr/>
<b>Net Income</b>	<b>-12,978.03</b>
	<hr/> <hr/>

## **Budget 2020 Summary**

Total Income	\$ 16,722.57
Total Expense	<u>\$ 12,500.60</u>
Net Ordinary Income	\$ 4,221.97
Total Other Income	\$ 1,500.00
Total Other Expense	<u>18,700.00</u>
Net Other Income	\$ (17,200.00)
Net Income	\$ (12,978.03)
Funding by Sale of Security	\$ 13,020.00
Note: 42 shares @ \$310 est.	
Budget Balance	<u>\$ 41.97</u>