



Management Report

Capital City Rowing, Inc.
For the period ended July 31, 2021

Prepared on
August 2, 2021

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Profit and Loss

July 2021

	Total
INCOME	
Annual Registration Fees	
Registration- High School	1,800.00
Registration- Middle School	150.00
Total Annual Registration Fees	1,950.00
Erg Rentals	50.00
Fundraising Income	
Joe R Boyd Boat Fund	2,600.00
Total Fundraising Income	2,600.00
Learn to Row Camp	277.50
Long Skinny Boat Camp	2,080.00
Middle School Rower Dues	775.00
Payment Processing Fees	-470.12
Spring 2021 Regatta Fees	181.00
Team Unis/Apparel	28.00
Total Income	7,471.38
GROSS PROFIT	7,471.38
EXPENSES	
0 Extra Space Storage	183.32
Administrative Expenses	
Advertising	73.31
Coaches Salaries	
High School Coaching	2,643.33
Payroll Expenses	154.03
Payroll Taxes	202.21
Total Coaches Salaries	2,999.57
Insurance	
Insurance/D&O Liability	948.00
Insurance/Workers' Comp	450.00
Total Insurance	1,398.00
Total Administrative Expenses	4,470.88
LongSkinnyBoatCamp Expenses	639.00
LSBC Operations	2,161.64
Total LongSkinnyBoatCamp Expenses	2,800.64
Non-budgeted Regatta Expense	
Spring 2021 Regatta Expense	1,727.16
Total Non-budgeted Regatta Expense	1,727.16
Registration Swag	1,081.57
Total Expenses	10,263.57
NET OPERATING INCOME	-2,792.19

	Total
OTHER INCOME	
Interest Income	1.93
Total Other Income	1.93
NET OTHER INCOME	1.93
NET INCOME	\$ -2,790.26

Balance Sheet

As of July 31, 2021

	Total
ASSETS	
Current Assets	
Bank Accounts	
First Commerce Credit Union Savings	5.00
PMB Fundraising-0305	22,749.84
PMB Operating-0297	33,146.30
Total Bank Accounts	55,901.14
Total Current Assets	55,901.14
Fixed Assets	
Buildings	3,230.00
Coxswain Boxes	8,312.46
Equipment & Machinery	2,556.10
Ergometers	35,980.92
Launch Motors	14,159.03
Launch Trailers	17,011.00
Launches	878.00
Regatta Equipment	1,498.23
Shell Boats	284,900.30
Shell Oars	22,378.55
Trucks	48,598.10
zAccumulated Depreciation	-372,938.32
Total Fixed Assets	66,564.37
TOTAL ASSETS	\$122,465.51
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Covid 19 PPP Funding - 2nd Loan	14,807.75
Total Other Current Liabilities	14,807.75
Total Current Liabilities	14,807.75
Total Liabilities	14,807.75
Equity	
Retained Earnings	13,312.10
TAC Merger Equity	97,135.92
Net Income	-2,790.26
Total Equity	107,657.76
TOTAL LIABILITIES AND EQUITY	\$122,465.51

Profit and Loss Current Month

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