



Management Report

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

Prepared on
September 1, 2021

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Profit and Loss

July - August, 2021

	Total
INCOME	
1-Middle School Income	
Middle School Rower Dues	8,327.50
Registration- Middle School	3,300.00
Total 1-Middle School Income	11,627.50
2-High School Income	
High School Rower Dues	6,593.50
Registration- High School	9,025.00
Total 2-High School Income	15,618.50
Erg Rentals	50.00
Fundraising Income	
Joe R Boyd Boat Fund	34,000.00
Total Fundraising Income	34,000.00
Non-budgeted Activities Income	
Awards Banquet Income	60.00
Total Non-budgeted Activities Income	60.00
Payment Processing Fees	-740.25
Spring 2021 Regatta Fees	231.00
Summer Rowing Camp Income	
Learn to Row Camp	682.50
Long Skinny Boat Camp	2,215.00
Total Summer Rowing Camp Income	2,897.50
Team Unis/Apparel	56.00
Total Income	63,800.25
GROSS PROFIT	
63,800.25	
EXPENSES	
0 Extra Space Storage	274.98
Administrative Expenses	
Coaches Salaries	
High School Coaching	6,119.37
Payroll Expenses	342.72
Payroll Taxes	507.20
Total Coaches Salaries	6,969.29
Insurance	
Insurance/D&O Liability	948.00
Insurance/Workers' Comp	1,100.00
Total Insurance	2,048.00
Marketing	158.00
Apparel	1,066.25
Copy Expenses	184.33

	Total
Total Marketing	1,408.58
Office Supplies/Expenses	
0 QuickBooks Online Subscription	860.00
Website Maintenance	648.00
Total Office Supplies/Expenses	1,508.00
Total Administrative Expenses	11,933.87
LongSkinnyBoatCamp Expenses	639.00
LSBC Operations	3,595.44
Total LongSkinnyBoatCamp Expenses	4,234.44
mailbox fee	361.20
Non-budgeted Regatta Expense	
Spring 2021 Regatta Expense	1,745.51
Total Non-budgeted Regatta Expense	1,745.51
Registration Swag	2,475.19
Total Expenses	21,025.19
NET OPERATING INCOME	42,775.06
OTHER INCOME	
Interest Income	6.55
Total Other Income	6.55
NET OTHER INCOME	6.55
NET INCOME	\$42,781.61

Balance Sheet

As of August 31, 2021

	Total
ASSETS	
Current Assets	
Bank Accounts	
First Commerce Credit Union Savings	5.00
PMB Fundraising-0305	56,754.46
PMB Operating-0297	44,713.55
Total Bank Accounts	101,473.01
Total Current Assets	101,473.01
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	\$168,037.38
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	42,781.61
Total Equity	153,229.63
TOTAL LIABILITIES AND EQUITY	\$168,037.38

Profit and Loss Current Month

August 2021

	Total
INCOME	
1-Middle School Income	
Middle School Rower Dues	7,552.50
Registration- Middle School	3,150.00
Total 1-Middle School Income	10,702.50
2-High School Income	
High School Rower Dues	6,593.50
Registration- High School	7,225.00
Total 2-High School Income	13,818.50
Fundraising Income	
Joe R Boyd Boat Fund	31,400.00
Total Fundraising Income	31,400.00
Non-budgeted Activities Income	
Awards Banquet Income	60.00
Total Non-budgeted Activities Income	60.00
Payment Processing Fees	-270.13
Spring 2021 Regatta Fees	50.00
Summer Rowing Camp Income	
Learn to Row Camp	405.00
Long Skinny Boat Camp	135.00
Total Summer Rowing Camp Income	540.00
Team Unis/Apparel	28.00
Total Income	56,328.87
GROSS PROFIT	56,328.87
EXPENSES	
0 Extra Space Storage	91.66
Administrative Expenses	
Coaches Salaries	
High School Coaching	3,476.04
Payroll Expenses	188.69
Payroll Taxes	304.99
Total Coaches Salaries	3,969.72
Insurance	
Insurance/Workers' Comp	650.00
Total Insurance	650.00
Marketing	84.69
Apparel	746.69
Copy Expenses	184.33
Total Marketing	1,015.71
Office Supplies/Expenses	

	Total
0 QuickBooks Online Subscription	860.00
Website Maintenance	648.00
Total Office Supplies/Expenses	1,508.00
Total Administrative Expenses	7,143.43
LongSkinnyBoatCamp Expenses	
LSBC Operations	1,433.80
Total LongSkinnyBoatCamp Expenses	1,433.80
mailbox fee	361.20
Non-budgeted Regatta Expense	
Spring 2021 Regatta Expense	18.35
Total Non-budgeted Regatta Expense	18.35
Registration Swag	1,713.18
Total Expenses	10,761.62
NET OPERATING INCOME	45,567.25
OTHER INCOME	
Interest Income	4.62
Total Other Income	4.62
NET OTHER INCOME	4.62
NET INCOME	\$45,571.87