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# Management Report

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Capital City Rowing, Inc.  
For the period ended September 30, 2021

Prepared on  
October 4, 2021

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# Profit and Loss

July - September, 2021

	<b>Total</b>
<b>INCOME</b>	
1-Middle School Income	
Middle School Rower Dues	16,260.00
Registration- Middle School	4,200.00
<b>Total 1-Middle School Income</b>	<b>20,460.00</b>
2-High School Income	
High School Rower Dues	21,962.00
Registration- High School	10,025.00
<b>Total 2-High School Income</b>	<b>31,987.00</b>
Erg Rentals	50.00
Fundraising Income	445.00
Joe R Boyd Boat Fund	34,000.00
Regatta/Team Sponsorship	2,500.00
Team Polo Shirt Donations	3,000.00
<b>Total Fundraising Income</b>	<b>39,945.00</b>
Non-budgeted Activities Income	
Awards Banquet Income	60.00
<b>Total Non-budgeted Activities Income</b>	<b>60.00</b>
Spring 2021 Regatta Fees	331.00
Summer Rowing Camp Income	
Learn to Row Camp	682.50
Long Skinny Boat Camp	2,215.00
<b>Total Summer Rowing Camp Income</b>	<b>2,897.50</b>
<b>Total Income</b>	<b>95,730.50</b>
<b>GROSS PROFIT</b>	<b>95,730.50</b>
<b>EXPENSES</b>	
1-Payroll	
High School Coaching	12,488.06
Middle School Coaching	591.50
Payroll Expenses	418.71
Payroll Taxes	1,269.39
<b>Total 1-Payroll</b>	<b>14,767.66</b>
10- Regattas	
Budgeted Regattas Expense	
02-Head of the Hooch Regatta	280.00
<b>Total Budgeted Regattas Expense</b>	<b>280.00</b>
Non-budgeted Regatta Expense	
Spring 2021 Regatta Expense	1,745.51
<b>Total Non-budgeted Regatta Expense</b>	<b>1,745.51</b>
<b>Total 10- Regattas</b>	<b>2,025.51</b>

	<b>Total</b>
11- Dues/Fees	300.00
12- Mailbox Fee	361.20
15- Registration Swag	6,837.18
Park Passes	1,648.22
<b>Total 15- Registration Swag</b>	<b>8,485.40</b>
17- Summer Camp	639.00
LSBC Operations	3,700.39
<b>Total 17- Summer Camp</b>	<b>4,339.39</b>
2-Insurance	
Insurance/D&O Liability	948.00
Insurance/Workers' Comp	2,332.00
<b>Total 2-Insurance</b>	<b>3,280.00</b>
3- Fuel	
Launch/Gas	53.16
Truck/Diesel	40.00
<b>Total 3- Fuel</b>	<b>93.16</b>
4- Repairs & Maintenance	913.13
Repair & Maintenance - Shells	2,096.58
<b>Total 4- Repairs &amp; Maintenance</b>	<b>3,009.71</b>
6- Office Supplies/Expenses	
0 QuickBooks Online Subscription	860.00
Website Maintenance	648.00
<b>Total 6- Office Supplies/Expenses</b>	<b>1,508.00</b>
7- Payment Processing Fees	1,466.54
8- Storage Unit	366.64
9- Marketing	158.00
Apparel	2,172.30
Copy Expenses	184.33
Team Polo Shirts	1,400.00
Truck/Trailer Wrap	501.56
<b>Total 9- Marketing</b>	<b>4,416.19</b>
Non-budgeted Activities Expense	12.45
<b>Total Expenses</b>	<b>44,431.85</b>
<b>NET OPERATING INCOME</b>	<b>51,298.65</b>
<b>OTHER INCOME</b>	
Interest Income	13.48
<b>Total Other Income</b>	<b>13.48</b>
<b>NET OTHER INCOME</b>	<b>13.48</b>
<b>NET INCOME</b>	<b>\$51,312.13</b>

# Balance Sheet

As of September 30, 2021

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
First Commerce Credit Union Savings	5.00
PMB Fundraising-0305	51,456.39
PMB Operating-0297	48,168.78
<b>Total Bank Accounts</b>	<b>99,630.17</b>
<b>Total Current Assets</b>	<b>99,630.17</b>
<b>Fixed Assets</b>	
Buildings	3,230.00
Coxswain Boxes	11,316.24
Equipment & Machinery	2,556.10
Ergometers	35,980.92
Launch Motors	14,159.03
Launch Trailers	17,011.00
Launches	878.00
Wintech 16' Launch	5,775.00
<b>Total Launches</b>	<b>6,653.00</b>
Regatta Equipment	1,498.23
Shell Boats	284,900.30
Shell Oars	29,868.55
Trucks	48,598.10
zAccumulated Depreciation	-372,938.32
<b>Total Fixed Assets</b>	<b>82,833.15</b>
<b>TOTAL ASSETS</b>	<b>\$182,463.32</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Credit Cards</b>	
PMB Credit Card	5,895.42
<b>Total Credit Cards</b>	<b>5,895.42</b>
<b>Other Current Liabilities</b>	
Covid 19 PPP Funding - 2nd Loan	14,807.75
<b>Total Other Current Liabilities</b>	<b>14,807.75</b>
<b>Total Current Liabilities</b>	<b>20,703.17</b>
<b>Total Liabilities</b>	<b>20,703.17</b>
<b>Equity</b>	
Retained Earnings	13,312.10
TAC Merger Equity	97,135.92
Net Income	51,312.13

	<b>Total</b>
<b>Total Equity</b>	<b>161,760.15</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$182,463.32</b>

# Profit and Loss Current Month

September 2021

	<b>Total</b>
<b>INCOME</b>	
1-Middle School Income	
Middle School Rower Dues	7,932.50
Registration- Middle School	900.00
<b>Total 1-Middle School Income</b>	<b>8,832.50</b>
2-High School Income	
High School Rower Dues	15,368.50
Registration- High School	1,000.00
<b>Total 2-High School Income</b>	<b>16,368.50</b>
Fundraising Income	445.00
Regatta/Team Sponsorship	2,500.00
Team Polo Shirt Donations	3,000.00
<b>Total Fundraising Income</b>	<b>5,945.00</b>
Spring 2021 Regatta Fees	100.00
<b>Total Income</b>	<b>31,246.00</b>
<b>GROSS PROFIT</b>	
<b>31,246.00</b>	
<b>EXPENSES</b>	
1-Payroll	
High School Coaching	6,368.69
Middle School Coaching	591.50
Payroll Expenses	75.99
Payroll Taxes	762.19
<b>Total 1-Payroll</b>	<b>7,798.37</b>
10- Regattas	
Budgeted Regattas Expense	
02-Head of the Hooch Regatta	280.00
<b>Total Budgeted Regattas Expense</b>	<b>280.00</b>
<b>Total 10- Regattas</b>	<b>280.00</b>
15- Registration Swag	4,520.11
Park Passes	260.00
<b>Total 15- Registration Swag</b>	<b>4,780.11</b>
3- Fuel	
Launch/Gas	33.47
<b>Total 3- Fuel</b>	<b>33.47</b>
4- Repairs & Maintenance	701.89
Repair & Maintenance - Shells	6.43
<b>Total 4- Repairs &amp; Maintenance</b>	<b>708.32</b>
7- Payment Processing Fees	726.29
8- Storage Unit	91.66
9- Marketing	

	<b>Total</b>
Apparel	988.46
Team Polo Shirts	1,400.00
Truck/Trailer Wrap	501.56
<b>Total 9- Marketing</b>	<b>2,890.02</b>
<b>Total Expenses</b>	<b>17,308.24</b>
<b>NET OPERATING INCOME</b>	<b>13,937.76</b>
<b>OTHER INCOME</b>	
Interest Income	6.93
<b>Total Other Income</b>	<b>6.93</b>
<b>NET OTHER INCOME</b>	<b>6.93</b>
<b>NET INCOME</b>	<b>\$13,944.69</b>



# Statement of Cash Flows

July - September, 2021

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	51,312.13
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Capital City Bank Credit Card (deleted)	-1,289.54
PMB Credit Card	5,895.42
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>4,605.88</b>
<b>Net cash provided by operating activities</b>	<b>55,918.01</b>
<b>INVESTING ACTIVITIES</b>	
Coxswain Boxes	-3,003.78
Launches:Wintech 16' Launch	-5,775.00
Shell Oars	-7,490.00
<b>Net cash provided by investing activities</b>	<b>-16,268.78</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>39,649.23</b>
Cash at beginning of period	59,980.94
<b>CASH AT END OF PERIOD</b>	<b>\$99,630.17</b>