



# Management Report

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

Prepared on  
July 12, 2022

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# Profit and Loss

July 2021 - May 2022

	<b>Total</b>
<b>INCOME</b>	
1-High School Income	
1a- High School Rower Dues	126,318.00
1b- Registration- High School	10,425.00
<b>Total 1-High School Income</b>	<b>136,743.00</b>
2-Middle School Income	
2a- Middle School Rower Dues	57,686.25
2b- Registration- Middle School	4,350.00
<b>Total 2-Middle School Income</b>	<b>62,036.25</b>
3- Erg-a-thon	24,545.00
Ergathon Expenses	-723.67
<b>Total 3- Erg-a-thon</b>	<b>23,821.33</b>
4- Summer Rowing Camp Income	
Learn to Row Camp	4,348.75
Long Skinny Boat Camp	10,028.75
<b>Total 4- Summer Rowing Camp Income</b>	<b>14,377.50</b>
5- Awards Banquet Income	6,920.00
End of Season Gifts	2,390.00
<b>Total 5- Awards Banquet Income</b>	<b>9,310.00</b>
6- Other Fundraising/Donations Income	
Apparel Fundraiser	781.19
Corporate/Family Sponsorship	5,650.00
Donations for Overage of Xmas Float Decorating	133.11
Giving Tuesday Campaign from Facebook	1,015.00
Joe R Boyd Boat Fund	34,000.00
Launch Party Raffles	445.00
Regatta/Team Sponsorship	2,500.00
Silent Auction Income	1,899.05
Sonny's Fundraiser	221.19
<b>Total 6- Other Fundraising/Donations Income</b>	<b>46,644.54</b>
Non-budgeted Activities Income	
Equipment Sales	2,500.00
Erg Rentals	75.00
Holiday Bonus Gifts	1,100.00
Insurance Claim- Launch Motor	1,750.00
Non-budgeted Regatta Income	
16-Youth National Championship	
Nationals Lunch Donation	250.00
Nationals Refreshment Donation	1,000.00
Youth Nationals Regatta Donation	764.52
<b>Total 16-Youth National Championship</b>	<b>2,014.52</b>

	<b>Total</b>
18- CRASH-B Erg Sprints	1,630.00
CRASH-B Expense	-1,221.33
<b>Total 18- CRASH-B Erg Sprints</b>	<b>408.67</b>
19- SE Youth Regional Championship Income	9,291.62
Regional Regatta Donation	5,000.00
Regionals Lunch Donation	285.00
<b>Total 19- SE Youth Regional Championship Income</b>	<b>14,576.62</b>
<b>Total Non-budgeted Regatta Income</b>	<b>16,999.81</b>
Spring 2021 Regatta Fees	361.00
Team Polo Shirt Donations	3,000.00
Team Unis/Apparel	175.73
Apparel Income	2,016.00
<b>Total Team Unis/Apparel</b>	<b>2,191.73</b>
Truck/Trailer Wrap Donation	1,000.00
<b>Total Non-budgeted Activities Income</b>	<b>28,977.54</b>
<b>Total Income</b>	<b>321,910.16</b>
<b>GROSS PROFIT</b>	<b>321,910.16</b>
<b>EXPENSES</b>	
1-Payroll/Coach Pay	
Coach Passes- Maclay	284.50
High School Coaching	59,053.23
Middle School Coaching	6,581.40
Payroll Expenses	877.61
W2 Expenses	115.50
<b>Total Payroll Expenses</b>	<b>993.11</b>
Payroll Taxes	7,230.19
Shirts for Coaches	674.57
<b>Total 1-Payroll/Coach Pay</b>	<b>74,817.00</b>
10- Regattas	
Budgeted Regattas Expense	
01-First Coast Head Race	
Bus Charter-FCHR	1,296.00
Coach Hotel-FCHR	247.49
Coach Pay/Reimbursement FCHR	549.00
Gas-FCHR	150.00
Registration-FCHR	790.00
Training Table-FCHR	410.98
<b>Total 01-First Coast Head Race</b>	<b>3,443.47</b>
02-Head of the Hooch Regatta	
Bus Charter- Hooch	3,402.00
Coach Hotel Hooch	134.96
Coach Pay/Reimbursement Hooch	788.27
Gas-Hooch	470.97

	<b>Total</b>
Hooch Driver Tip	203.00
Hooch Hotel	3,084.65
Registration-Hooch	1,070.00
Training Table- Hooch	452.51
<b>Total 02-Head of the Hooch Regatta</b>	<b>9,606.36</b>
05-Tampa Bypass	
Bus Charter- Tampa Sprints	5,087.90
Coach Pay/Reimbursement Tampa Sprints	1,114.03
Gas- Tampa Sprints	207.32
Tampa Registration Fees	1,305.00
Tampa Sprints Hotel	2,205.00
Training Table Tampa Sprints	346.89
<b>Total 05-Tampa Bypass</b>	<b>10,266.14</b>
07-Double Dual Jack Episc	
Double Dual Bus Charter	2,700.00
Double Dual Coach Payment/Reimbursement	502.75
Double Dual Driver Tip	120.00
Double Dual Gas	100.00
Double Dual Training Table	489.01
<b>Total 07-Double Dual Jack Episc</b>	<b>3,911.76</b>
14-FSRA Championship	
FSRA Bus Charter	5,459.95
FSRA Bus Driver Tip	180.00
FSRA Coach Pay/Reimbursement	1,545.14
FSRA Gas	568.68
FSRA Hotel Costs	6,536.92
FSRA Registration Fees	360.00
FSRA Rower Food/Nutrition	705.18
FSRA States Tent Rental	350.00
<b>Total 14-FSRA Championship</b>	<b>15,705.87</b>
17-American Youth Cup	
AYC Coach Meals	300.00
AYC Coach Pay	806.47
AYC Driver Tip	80.00
AYC Hotel Cost	5,565.70
AYC Registration Fees	1,335.00
AYC Training Table	630.46
Bus Charter- AYC	4,000.00
Gas/Fuel- AYC	396.02
<b>Total 17-American Youth Cup</b>	<b>13,113.65</b>
20- Gator Head Race	
Bus Charter- GHR	1,296.00
Coach Pay/Reimbursement GHR	194.00

	<b>Total</b>
Gas- GHR	69.44
Registration-GHR	735.00
Training Table-GHR	255.37
<b>Total 20- Gator Head Race</b>	<b>2,549.81</b>
21- GAR Scrimmage	
GAR Bus Charter	2,003.95
GAR Coach Payment/Reimbursement	505.29
GAR Driver Tip	60.00
GAR Training Table	374.24
GAR Truck Fuel	100.00
<b>Total 21- GAR Scrimmage</b>	<b>3,043.48</b>
22- FSRA North District Championships	
Coach Pay/Reimbursement Districts	747.50
Districts Coach Hotel	359.98
Districts Registration	840.00
Districts Training Table	315.78
FSRA North Districts Gas	261.86
<b>Total 22- FSRA North District Championships</b>	<b>2,525.12</b>
23- MS Scrimmage Lake Hall	
MS Award Medals	114.55
MS Food	365.02
MS Regatta Coach Pay	312.50
MS Scrimmage Activities/Fun	21.50
Park Pass Fees	60.00
<b>Total 23- MS Scrimmage Lake Hall</b>	<b>873.57</b>
<b>Total Budgeted Regattas Expense</b>	<b>65,039.23</b>
<b>Total 10- Regattas</b>	<b>65,039.23</b>
11- Dues/Fees	300.00
Annual Report Filing Fee	61.25
Dues & Subscriptions	500.00
<b>Total 11- Dues/Fees</b>	<b>861.25</b>
12- Mailbox Fee	361.20
14- Awards Banquet Expense	1,058.79
End of Season Coaches Gifts	2,400.00
<b>Total 14- Awards Banquet Expense</b>	<b>3,458.79</b>
15- Registration Swag	7,993.89
Park Passes	1,823.69
<b>Total 15- Registration Swag</b>	<b>9,817.58</b>
16- Accounting	1,250.00
17- Summer Camp	639.00
LSBC Operations	3,700.39
<b>Total 17- Summer Camp</b>	<b>4,339.39</b>
2-Insurance	

	<b>Total</b>
Insurance/D&O Liability	948.00
Insurance/Gen. Liab. & Acc.	8,073.00
Insurance/Truck	2,736.40
Insurance/Workers' Comp	2,332.00
<b>Total 2-Insurance</b>	<b>14,089.40</b>
3- Fuel	
Launch/Gas	806.22
Truck/Diesel	755.43
<b>Total 3- Fuel</b>	<b>1,561.65</b>
4- Repairs & Maintenance	
Erg	132.31
ERG Maintenance	99.20
<b>Total Erg</b>	<b>231.51</b>
Launch/Maintenance	103.46
Misc. Supplies/Maintenance Needs for Practice	1,142.92
Repair & Maintenance - Launch Motors	185.73
Repair & Maintenance - Shells	2,328.23
Repair & Maintenance - Trailers	462.13
Repair & Maintenance- Coxswain Equipment	3,236.93
Truck/Maintenance	836.96
Truck/Tags	552.37
<b>Total Truck/Maintenance</b>	<b>1,389.33</b>
<b>Total 4- Repairs &amp; Maintenance</b>	<b>9,080.24</b>
5- Equipment Replacement	5,422.84
6- Office Supplies/Expenses	
0 QuickBooks Online Subscription	860.00
Website Maintenance	648.00
Zoom Subscription	149.90
<b>Total 6- Office Supplies/Expenses</b>	<b>1,657.90</b>
7- Payment Processing Fees	7,480.59
8- Storage Unit	1,099.92
9- Marketing	512.99
Copy Expenses	356.33
Yearbook	350.00
<b>Total 9- Marketing</b>	<b>1,219.32</b>
Non-budgeted Activities Expense	12.45
2022 Launch Motor Replacement	2,198.00
Apparel	3,384.97
Coach Enrichment	356.63
Holiday Coach Bonus	1,100.00
Joe Boyd Boat Christening	392.45
Non-budgeted Regatta Expense	
15-SE Youth Championship	

	<b>Total</b>
Regional Apparel	513.00
Regional Hotel Cost	5,994.66
Regionals Bus Charter	3,750.00
Regionals Coach Pay/Reimb.	1,164.08
Regionals Driver Tip	187.00
Regionals Gas	525.54
Regionals Tent Rental	350.00
Regionals Training Table	619.02
Registration Fees	945.00
<b>Total 15-SE Youth Championship</b>	<b>14,048.30</b>
16-Youth National Championship	
Nationals Registration Fee	687.00
<b>Total 16-Youth National Championship</b>	<b>687.00</b>
Spring 2021 Regatta Expense	1,745.51
<b>Total Non-budgeted Regatta Expense</b>	<b>16,480.81</b>
Senior Signing Day	144.00
Team Polo Shirts	2,461.92
Truck/Trailer Wrap	896.22
<b>Total Non-budgeted Activities Expense</b>	<b>27,427.45</b>
<b>Total Expenses</b>	<b>228,983.75</b>
<b>NET OPERATING INCOME</b>	<b>92,926.41</b>
<b>OTHER INCOME</b>	
Interest Income	22.88
PPP Loan 2 Forgiveness- NON TAXABLE	14,807.75
<b>Total Other Income</b>	<b>14,830.63</b>
<b>NET OTHER INCOME</b>	<b>14,830.63</b>
<b>NET INCOME</b>	<b>\$107,757.04</b>



# Balance Sheet

As of May 31, 2022

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
First Commerce Credit Union Savings	5.00
PMB Fundraising-0305	12,532.21
PMB Operating 7037 NEW	76,529.74
<b>Total Bank Accounts</b>	<b>89,066.95</b>
<b>Other Current Assets</b>	
Uncategorized Asset	-32.00
<b>Total Other Current Assets</b>	<b>-32.00</b>
<b>Total Current Assets</b>	<b>89,034.95</b>
<b>Fixed Assets</b>	
Buildings	3,230.00
Coxswain Boxes	8,088.44
Equipment & Machinery	2,556.10
Ergometers	40,505.92
Launch Motors	14,159.03
Launch Trailers	20,232.61
Launches	878.00
Wintech 16' Launch	17,626.00
<b>Total Launches</b>	<b>18,504.00</b>
Regatta Equipment	1,498.23
Shell Boats	328,295.30
Shell Oars	29,868.55
Trucks	48,598.10
zAccumulated Depreciation	-393,916.79
<b>Total Fixed Assets</b>	<b>121,619.49</b>
<b>TOTAL ASSETS</b>	<b>\$210,654.44</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Credit Cards</b>	
PMB Credit Card	13,427.85
<b>Total Credit Cards</b>	<b>13,427.85</b>
<b>Total Current Liabilities</b>	<b>13,427.85</b>
<b>Total Liabilities</b>	<b>13,427.85</b>
<b>Equity</b>	
Retained Earnings	-7,666.37
TAC Merger Equity	97,135.92
Net Income	107,757.04

	<b>Total</b>
<b>Total Equity</b>	<b>197,226.59</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$210,654.44</b>

# Profit and Loss by Month

June 2022

	Jun 2022	Total
<b>INCOME</b>		
1-High School Income		0.00
1a- High School Rower Dues	1,575.00	1,575.00
<b>Total 1-High School Income</b>	<b>1,575.00</b>	<b>1,575.00</b>
2-Middle School Income		0.00
2a- Middle School Rower Dues	937.50	937.50
<b>Total 2-Middle School Income</b>	<b>937.50</b>	<b>937.50</b>
4- Summer Rowing Camp Income	-175.00	-175.00
Learn to Row Camp	525.00	525.00
Long Skinny Boat Camp	1,671.25	1,671.25
<b>Total 4- Summer Rowing Camp Income</b>	<b>2,021.25</b>	<b>2,021.25</b>
5- Awards Banquet Income	105.00	105.00
6- Other Fundraising/Donations Income		0.00
Corporate/Family Sponsorship	751.40	751.40
<b>Total 6- Other Fundraising/Donations Income</b>	<b>751.40</b>	<b>751.40</b>
Non-budgeted Activities Income		0.00
Non-budgeted Regatta Income		0.00
16-Youth National Championship	380.50	380.50
Nationals Lunch Donation	250.00	250.00
Nationals Rower Assessment	5,100.00	5,100.00
Youth Nationals Regatta Donation	990.00	990.00
<b>Total 16-Youth National Championship</b>	<b>6,720.50</b>	<b>6,720.50</b>
<b>Total Non-budgeted Regatta Income</b>	<b>6,720.50</b>	<b>6,720.50</b>
Summer Workouts	110.00	110.00
<b>Total Non-budgeted Activities Income</b>	<b>6,830.50</b>	<b>6,830.50</b>
<b>Total Income</b>	<b>12,220.65</b>	<b>12,220.65</b>
<b>GROSS PROFIT</b>	<b>12,220.65</b>	<b>12,220.65</b>
<b>EXPENSES</b>		
1-Payroll/Coach Pay		0.00
Payroll Expenses	3,598.83	3,598.83
<b>Total 1-Payroll/Coach Pay</b>	<b>3,598.83</b>	<b>3,598.83</b>
14- Awards Banquet Expense	6,696.26	6,696.26
3- Fuel		0.00
Truck/Diesel	100.13	100.13
<b>Total 3- Fuel</b>	<b>100.13</b>	<b>100.13</b>
4- Repairs & Maintenance		0.00
Misc. Supplies/Maintenance Needs for Practice	65.52	65.52
<b>Total 4- Repairs &amp; Maintenance</b>	<b>65.52</b>	<b>65.52</b>
7- Payment Processing Fees	1,046.22	1,046.22
8- Storage Unit	91.66	91.66

	Jun 2022	Total
Non-budgeted Activities Expense		0.00
Non-budgeted Regatta Expense		0.00
15-SE Youth Championship	-157.37	-157.37
16-Youth National Championship	1,260.90	1,260.90
Nationals Boat Rental	270.00	270.00
Nationals Fuel	797.73	797.73
Nationals Hotel	3,506.00	3,506.00
Nationals lunch/nutrition	589.72	589.72
Nationals Tent Rental	350.00	350.00
<b>Total 16-Youth National Championship</b>	<b>6,774.35</b>	<b>6,774.35</b>
<b>Total Non-budgeted Regatta Expense</b>	<b>6,616.98</b>	<b>6,616.98</b>
<b>Total Non-budgeted Activities Expense</b>	<b>6,616.98</b>	<b>6,616.98</b>
<b>Total Expenses</b>	<b>18,215.60</b>	<b>18,215.60</b>
<b>NET OPERATING INCOME</b>	<b>-5,994.95</b>	<b>-5,994.95</b>
<b>OTHER INCOME</b>		
Interest Income	0.82	0.82
<b>Total Other Income</b>	<b>0.82</b>	<b>0.82</b>
<b>NET OTHER INCOME</b>	<b>0.82</b>	<b>0.82</b>
<b>NET INCOME</b>	<b>\$ -5,994.13</b>	<b>\$ -5,994.13</b>