

# Management Report

Capital City Rowing, Inc.

For the period ended October 31, 2022



Prepared on

November 15, 2022

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# Profit and Loss

July - October, 2022

	<b>Total</b>
<b>INCOME</b>	
1-High School Income	
1a- High School Rower Dues	38,735.00
1b- Registration- High School	7,200.00
<b>Total 1-High School Income</b>	<b>45,935.00</b>
2-Middle School Income	
2a- Middle School Rower Dues	12,517.50
2b- Registration- Middle School	3,000.00
<b>Total 2-Middle School Income</b>	<b>15,517.50</b>
4- Summer Rowing Camp Income	
Learn to Row Camp	1,618.75
Long Skinny Boat Camp	2,117.50
<b>Total 4- Summer Rowing Camp Income</b>	<b>3,736.25</b>
6- Other Fundraising/Donations Income	
Apparel Fundraiser	1,340.00
Corporate/Family Sponsorship	4,365.00
Launch Party Boat Rides	170.00
Launch Party Ergs	1,600.00
Share Night Income	230.57
<b>Total 6- Other Fundraising/Donations Income</b>	<b>7,705.57</b>
Non-budgeted Activities Income	
Summer Workouts	90.00
Team Polo Shirt Donations	4,500.00
<b>Total Non-budgeted Activities Income</b>	<b>4,590.00</b>
<b>Total Income</b>	<b>77,484.32</b>
<b>GROSS PROFIT</b>	
<b>77,484.32</b>	
<b>EXPENSES</b>	
1-Payroll/Coach Pay	
Coach Passes- Maclay	129.00
High School Coaching	20,111.83
Middle School Coaching	982.23
Payroll Expenses	397.79
Payroll Taxes	6,423.67
<b>Total 1-Payroll/Coach Pay</b>	<b>28,044.52</b>
10- Regattas	
Budgeted Regattas Expense	
01-First Coast Head Race	
Coach Hotel-FCHR	372.28
Coach Pay/Reimbursement FCHR	273.63
Gas-FCHR	322.24
Registration-FCHR	660.00
Training Table-FCHR	218.13

	<b>Total</b>
<b>Total 01-First Coast Head Race</b>	<b>1,846.28</b>
02-Head of the Hooch Regatta	
Bus Charter- Hooch	5,435.95
Registration-Hooch	1,220.00
Training Table- Hooch	19.97
<b>Total 02-Head of the Hooch Regatta</b>	<b>6,675.92</b>
20- Gator Head Race	
Coach Pay/Reimbursement GHR	430.22
Gas- GHR	307.97
Training Table-GHR	219.53
<b>Total 20- Gator Head Race</b>	<b>957.72</b>
<b>Total Budgeted Regattas Expense</b>	<b>9,479.92</b>
<b>Total 10- Regattas</b>	<b>9,479.92</b>
11- Dues/Fees	300.00
Dues & Subscriptions	105.00
<b>Total 11- Dues/Fees</b>	<b>405.00</b>
12- Mailbox Fee	360.00
15- Registration Swag	7,759.16
Park Passes	1,227.50
<b>Total 15- Registration Swag</b>	<b>8,986.66</b>
17- Summer Camp	
LSBC Operations	6,949.47
<b>Total 17- Summer Camp</b>	<b>6,949.47</b>
2-Insurance	
Insurance/D&O Liability	966.96
Insurance/Workers' Comp	1,170.00
<b>Total 2-Insurance</b>	<b>2,136.96</b>
3- Fuel	
Launch/Gas	226.51
Truck/Diesel	369.23
<b>Total 3- Fuel</b>	<b>595.74</b>
4- Repairs & Maintenance	57.47
Erg	
ERG Maintenance	83.90
<b>Total Erg</b>	<b>83.90</b>
Misc. Supplies/Maintenance Needs for Practice	677.56
Repair & Maintenance - Launch Motors	206.85
Repair & Maintenance - Shells	606.55
Repair & Maintenance - Trailers	111.90
Trailer/Tags	194.50
<b>Total Repair &amp; Maintenance - Trailers</b>	<b>306.40</b>
Truck/Maintenance	82.91
Truck/Tags	34.10
<b>Total Truck/Maintenance</b>	<b>117.01</b>

	<b>Total</b>
<b>Total 4- Repairs &amp; Maintenance</b>	<b>2,055.74</b>
6- Office Supplies/Expenses	36.56
0 QuickBooks Online Subscription	915.00
<b>Total 6- Office Supplies/Expenses</b>	<b>951.56</b>
7- Payment Processing Fees	2,683.67
8- Storage Unit	250.70
9- Marketing	111.98
Non-budgeted Activities Expense	
Bank Charges	6.86
Coach Enrichment	-50.58
Launch Dinner Expense	449.47
Non-budgeted Regatta Expense	
16-Youth National Championship	
Nationals - Coach Pay	350.22
Nationals Fuel	303.80
<b>Total 16-Youth National Championship</b>	<b>654.02</b>
<b>Total Non-budgeted Regatta Expense</b>	<b>654.02</b>
Team Polo Shirts	1,963.50
<b>Total Non-budgeted Activities Expense</b>	<b>3,023.27</b>
Uncategorized Expense	175.22
<b>Total Expenses</b>	<b>66,210.41</b>
<b>NET OPERATING INCOME</b>	<b>11,273.91</b>
<b>OTHER INCOME</b>	
Interest Income	6.07
<b>Total Other Income</b>	<b>6.07</b>
<b>NET OTHER INCOME</b>	<b>6.07</b>
<b>NET INCOME</b>	<b>\$11,279.98</b>

# Balance Sheet

As of October 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	12,539.10
PMB Operating 7037 NEW	77,616.63
<b>Total Bank Accounts</b>	<b>90,160.73</b>
<b>Other Current Assets</b>	
Uncategorized Asset	-236.81
<b>Total Other Current Assets</b>	<b>-236.81</b>
<b>Total Current Assets</b>	<b>89,923.92</b>
<b>Fixed Assets</b>	
Buildings	3,230.00
Coxswain Boxes	8,088.44
Equipment & Machinery	2,556.10
Ergometers	40,905.92
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>122,019.49</b>
<b>TOTAL ASSETS</b>	<b>\$211,943.41</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Credit Cards</b>	
PMB Credit Card	10,573.00
<b>Total Credit Cards</b>	<b>10,573.00</b>
<b>Total Current Liabilities</b>	<b>10,573.00</b>
<b>Total Liabilities</b>	<b>10,573.00</b>
<b>Equity</b>	
Retained Earnings	92,954.51
TAC Merger Equity	97,135.92
Net Income	11,279.98
<b>Total Equity</b>	<b>201,370.41</b>

Total

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TOTAL LIABILITIES AND EQUITY

\$211,943.41

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# Profit and Loss Current Month

October 2022

	Total
<b>INCOME</b>	
1-High School Income	
1a- High School Rower Dues	10,175.00
<b>Total 1-High School Income</b>	<b>10,175.00</b>
2-Middle School Income	
2a- Middle School Rower Dues	4,500.00
<b>Total 2-Middle School Income</b>	<b>4,500.00</b>
6- Other Fundraising/Donations Income	
Corporate/Family Sponsorship	2,140.00
Launch Party Ergs	800.00
Share Night Income	230.57
<b>Total 6- Other Fundraising/Donations Income</b>	<b>3,170.57</b>
Non-budgeted Activities Income	
Team Polo Shirt Donations	4,500.00
<b>Total Non-budgeted Activities Income</b>	<b>4,500.00</b>
<b>Total Income</b>	<b>22,345.57</b>
<b>GROSS PROFIT</b>	
<b>22,345.57</b>	
<b>EXPENSES</b>	
1-Payroll/Coach Pay	
High School Coaching	5,102.23
Middle School Coaching	594.36
Payroll Expenses	105.03
Payroll Taxes	1,604.98
<b>Total 1-Payroll/Coach Pay</b>	<b>7,406.60</b>
10- Regattas	
Budgeted Regattas Expense	
01-First Coast Head Race	
Coach Hotel-FCHR	372.28
Coach Pay/Reimbursement FCHR	273.63
Gas-FCHR	322.24
Registration-FCHR	660.00
Training Table-FCHR	218.13
<b>Total 01-First Coast Head Race</b>	<b>1,846.28</b>
02-Head of the Hooch Regatta	
Bus Charter- Hooch	460.85
Registration-Hooch	790.00
Training Table- Hooch	19.97
<b>Total 02-Head of the Hooch Regatta</b>	<b>1,270.82</b>
20- Gator Head Race	
Coach Pay/Reimbursement GHR	430.22
Gas- GHR	307.97
Training Table-GHR	219.53



	Total
<b>Total 20- Gator Head Race</b>	<b>957.72</b>
<b>Total Budgeted Regattas Expense</b>	<b>4,074.82</b>
<b>Total 10- Regattas</b>	<b>4,074.82</b>
11- Dues/Fees	
Dues & Subscriptions	105.00
<b>Total 11- Dues/Fees</b>	<b>105.00</b>
15- Registration Swag	3,969.85
Park Passes	107.50
<b>Total 15- Registration Swag</b>	<b>4,077.35</b>
3- Fuel	
Launch/Gas	92.93
Truck/Diesel	25.67
<b>Total 3- Fuel</b>	<b>118.60</b>
4- Repairs & Maintenance	57.47
Misc. Supplies/Maintenance Needs for Practice	345.54
Repair & Maintenance - Launch Motors	49.97
Repair & Maintenance - Shells	169.12
Repair & Maintenance - Trailers	111.90
Trailer/Tags	194.50
<b>Total Repair &amp; Maintenance - Trailers</b>	<b>306.40</b>
Truck/Maintenance	
Truck/Tags	34.10
<b>Total Truck/Maintenance</b>	<b>34.10</b>
<b>Total 4- Repairs &amp; Maintenance</b>	<b>962.60</b>
7- Payment Processing Fees	823.48
8- Storage Unit	67.38
Non-budgeted Activities Expense	
Bank Charges	6.86
Team Polo Shirts	1,963.50
<b>Total Non-budgeted Activities Expense</b>	<b>1,970.36</b>
Uncategorized Expense	13.97
<b>Total Expenses</b>	<b>19,620.16</b>
<b>NET OPERATING INCOME</b>	<b>2,725.41</b>
<b>OTHER INCOME</b>	
Interest Income	2.13
<b>Total Other Income</b>	<b>2.13</b>
<b>NET OTHER INCOME</b>	<b>2.13</b>
<b>NET INCOME</b>	<b>\$2,727.54</b>

# Statement of Cash Flows

July - October, 2022

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	11,279.98
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Uncategorized Asset	204.81
PMB Credit Card	-4,326.34
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-4,121.53</b>
<b>Net cash provided by operating activities</b>	<b>7,158.45</b>
<b>INVESTING ACTIVITIES</b>	
Ergometers	-400.00
<b>Net cash provided by investing activities</b>	<b>-400.00</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>6,758.45</b>
Cash at beginning of period	83,402.28
<b>CASH AT END OF PERIOD</b>	<b>\$90,160.73</b>