

# Management Report

Capital City Rowing, Inc.

For the period ended April 30, 2022



Prepared on

**May 6, 2022**

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# Profit and Loss

July 2021 - April 2022

	<b>Total</b>
<b>INCOME</b>	
1-High School Income	
1a- High School Rower Dues	114,418.00
1b- Registration- High School	10,425.00
<b>Total 1-High School Income</b>	<b>124,843.00</b>
2-Middle School Income	
2a- Middle School Rower Dues	53,248.75
2b- Registration- Middle School	4,350.00
<b>Total 2-Middle School Income</b>	<b>57,598.75</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	2,178.75
Long Skinny Boat Camp	6,843.75
<b>Total 4- Summer Rowing Camp Income</b>	<b>9,022.50</b>
5- Awards Banquet Income	6,115.00
6- Other Fundraising/Donations Income	
Apparel Fundraiser	781.19
Corporate/Family Sponsorship	4,650.00
Donations for Overage of Xmas Float Decorating	133.11
End of Season Gifts	2,390.00
Giving Tuesday Campaign from Facebook	1,015.00
Joe R Boyd Boat Fund	34,000.00
Launch Party Raffles	445.00
Regatta/Team Sponsorship	7,500.00
Sonny's Fundraiser	221.19
<b>Total 6- Other Fundraising/Donations Income</b>	<b>51,135.49</b>
Non-budgeted Activities Income	
Equipment Sales	2,500.00
Erg Rentals	75.00
Insurance Claim- Launch Motor	1,750.00
Non-budgeted Regatta Income	
CRASH-B Erg Sprints	1,530.00
CRASH-B Expense	-1,221.33
<b>Total CRASH-B Erg Sprints</b>	<b>308.67</b>
<b>Total Non-budgeted Regatta Income</b>	<b>308.67</b>
Spring 2021 Regatta Fees	361.00
Team Polo Shirt Donations	3,000.00
Team Unis/Apparel	141.74
Apparel Income	2,016.00
<b>Total Team Unis/Apparel</b>	<b>2,157.74</b>

	<b>Total</b>
Truck/Trailer Wrap Donation	1,000.00
<b>Total Non-budgeted Activities Income</b>	<b>11,152.41</b>
<b>Total Income</b>	<b>283,688.48</b>
<b>GROSS PROFIT</b>	<b>283,688.48</b>
<b>EXPENSES</b>	
1-Payroll/Coach Pay	
Coach Passes- Maclay	284.50
High School Coaching	53,876.63
Middle School Coaching	6,253.15
Payroll Expenses	775.63
W2 Expenses	115.50
<b>Total Payroll Expenses</b>	<b>891.13</b>
Payroll Taxes	6,597.87
Shirts for Coaches	674.57
<b>Total 1-Payroll/Coach Pay</b>	<b>68,577.85</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
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	

	<b>Total</b>
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	-2,240.00
FSRA Registration Fees	360.00
FSRA Rower Food/Nutrition	705.18
FSRA States Tent Rental	350.00
<b>Total 14-FSRA Championship</b>	<b>6,928.95</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
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

	<b>Total</b>
Districts Training Table	315.78
FSRA North Districts Gas	261.86
<b>Total 22- FSRA North District Championships</b>	<b>2,525.12</b>
<b>Total Budgeted Regattas Expense</b>	<b>55,388.74</b>
<b>Total 10- Regattas</b>	<b>55,388.74</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	777.37
End of Season Coaches Gifts	750.00
<b>Total 14- Awards Banquet Expense</b>	<b>1,527.37</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	
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	764.84
Truck/Diesel	594.39
<b>Total 3- Fuel</b>	<b>1,359.23</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	1,115.54
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	661.76
Truck/Tags	552.37
<b>Total Truck/Maintenance</b>	<b>1,214.13</b>
<b>Total 4- Repairs &amp; Maintenance</b>	<b>8,877.66</b>

	<b>Total</b>
5- Equipment Replacement	5,422.84
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	6,633.28
8- Storage Unit	1,008.26
9- Marketing	357.14
Copy Expenses	356.33
Yearbook	350.00
<b>Total 9- Marketing</b>	<b>1,063.47</b>
Non-budgeted Activities Expense	12.45
2022 Launch Motor Replacement	2,198.00
Apparel	3,384.97
Coach Enrichment	128.16
Joe Boyd Boat Christening	392.45
Non-budgeted Regatta Expense	
15-SE Youth Championship	
Registration Fees	945.00
<b>Total 15-SE Youth Championship</b>	<b>945.00</b>
Spring 2021 Regatta Expense	1,745.51
<b>Total Non-budgeted Regatta Expense</b>	<b>2,690.51</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>12,308.68</b>
<b>Total Expenses</b>	<b>194,394.20</b>
<b>NET OPERATING INCOME</b>	<b>89,294.28</b>
<b>OTHER INCOME</b>	
Interest Income	22.29
PPP Loan 2 Forgiveness- NON TAXABLE	14,807.75
<b>Total Other Income</b>	<b>14,830.04</b>
<b>NET OTHER INCOME</b>	<b>14,830.04</b>
<b>NET INCOME</b>	<b>\$104,124.32</b>

# Balance Sheet

As of April 30, 2022

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
First Commerce Credit Union Savings	5.00
PMB Fundraising-0305	15,132.57
PMB Operating 7037 NEW	62,177.18
<b>Total Bank Accounts</b>	<b>77,314.75</b>
<b>Other Current Assets</b>	
Uncategorized Asset	-20.00
<b>Total Other Current Assets</b>	<b>-20.00</b>
<b>Total Current Assets</b>	<b>77,294.75</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>\$198,914.24</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Credit Cards</b>	
PMB Credit Card	5,320.37
<b>Total Credit Cards</b>	<b>5,320.37</b>
<b>Total Current Liabilities</b>	<b>5,320.37</b>
<b>Total Liabilities</b>	<b>5,320.37</b>
<b>Equity</b>	
Retained Earnings	-7,666.37
TAC Merger Equity	97,135.92
Net Income	104,124.32
<b>Total Equity</b>	<b>193,593.87</b>



Total

TOTAL LIABILITIES AND EQUITY

\$198,914.24

# Profit and Loss Current Month

April 2022

	Total
<b>INCOME</b>	
1-High School Income	
1a- High School Rower Dues	11,987.50
<b>Total 1-High School Income</b>	<b>11,987.50</b>
2-Middle School Income	
2a- Middle School Rower Dues	4,437.50
<b>Total 2-Middle School Income</b>	<b>4,437.50</b>
4- Summer Rowing Camp Income	
Learn to Row Camp	1,006.25
Long Skinny Boat Camp	2,581.25
<b>Total 4- Summer Rowing Camp Income</b>	<b>3,587.50</b>
5- Awards Banquet Income	6,055.00
6- Other Fundraising/Donations Income	
Apparel Fundraiser	36.00
Corporate/Family Sponsorship	100.00
End of Season Gifts	1,995.00
<b>Total 6- Other Fundraising/Donations Income</b>	<b>2,131.00</b>
Non-budgeted Activities Income	
Team Unis/Apparel	
Apparel Income	235.00
<b>Total Team Unis/Apparel</b>	<b>235.00</b>
<b>Total Non-budgeted Activities Income</b>	<b>235.00</b>
<b>Total Income</b>	<b>28,433.50</b>
<b>GROSS PROFIT</b>	<b>28,433.50</b>
<b>EXPENSES</b>	
1-Payroll/Coach Pay	
High School Coaching	6,035.34
Middle School Coaching	1,190.69
Payroll Expenses	101.98
Payroll Taxes	840.95
<b>Total 1-Payroll/Coach Pay</b>	<b>8,168.96</b>
10- Regattas	
Budgeted Regattas Expense	
07-Double Dual Jack Episc	
Double Dual Bus Charter	-500.00
<b>Total 07-Double Dual Jack Episc</b>	<b>-500.00</b>
14-FSRA Championship	
FSRA Bus Charter	2,488.80
FSRA Bus Driver Tip	180.00
FSRA Coach Pay/Reimbursement	1,545.14
FSRA Gas	568.68
FSRA Hotel Costs	-2,240.00

	<b>Total</b>
FSRA Registration Fees	360.00
FSRA Rower Food/Nutrition	705.18
FSRA States Tent Rental	350.00
<b>Total 14-FSRA Championship</b>	<b>3,957.80</b>
17-American Youth Cup	
AYC Driver Tip	80.00
<b>Total 17-American Youth Cup</b>	<b>80.00</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>
<b>Total Budgeted Regattas Expense</b>	<b>6,062.92</b>
<b>Total 10- Regattas</b>	<b>6,062.92</b>
14- Awards Banquet Expense	116.37
End of Season Coaches Gifts	750.00
<b>Total 14- Awards Banquet Expense</b>	<b>866.37</b>
16- Accounting	1,250.00
3- Fuel	
Launch/Gas	57.20
<b>Total 3- Fuel</b>	<b>57.20</b>
4- Repairs & Maintenance	
Repair & Maintenance- Coxswain Equipment	9.13
Truck/Maintenance	122.93
<b>Total 4- Repairs &amp; Maintenance</b>	<b>132.06</b>
5- Equipment Replacement	500.00
7- Payment Processing Fees	619.97
8- Storage Unit	91.66
9- Marketing	14.14
Non-budgeted Activities Expense	
Coach Enrichment	128.16
Non-budgeted Regatta Expense	
15-SE Youth Championship	
Registration Fees	945.00
<b>Total 15-SE Youth Championship</b>	<b>945.00</b>
<b>Total Non-budgeted Regatta Expense</b>	<b>945.00</b>
Senior Signing Day	144.00
Team Polo Shirts	44.48
<b>Total Non-budgeted Activities Expense</b>	<b>1,261.64</b>
<b>Total Expenses</b>	<b>19,024.92</b>
<b>NET OPERATING INCOME</b>	<b>9,408.58</b>
<b>OTHER INCOME</b>	

	<b>Total</b>
Interest Income	0.63
<b>Total Other Income</b>	<b>0.63</b>
NET OTHER INCOME	<b>0.63</b>
NET INCOME	<b>\$9,409.21</b>

# Statement of Cash Flows

July 2021 - April 2022

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	104,124.32
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Uncategorized Asset	20.00
Capital City Bank Credit Card (deleted)	-1,289.54
PMB Credit Card	5,320.37
Covid 19 PPP Funding - 2nd Loan	-14,807.75
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-10,756.92</b>
<b>Net cash provided by operating activities</b>	<b>93,367.40</b>
<b>INVESTING ACTIVITIES</b>	
Coxswain Boxes	224.02
Ergometers	-4,525.00
Launch Trailers	-3,221.61
Launches:Wintech 16' Launch	-17,626.00
Shell Boats	-43,395.00
Shell Oars	-7,490.00
<b>Net cash provided by investing activities</b>	<b>-76,033.59</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>17,333.81</b>
Cash at beginning of period	59,980.94
<b>CASH AT END OF PERIOD</b>	<b>\$77,314.75</b>