

Management Report

Capital City Rowing, Inc.

For the period ended September 30, 2022



Prepared on

October 12, 2022

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Profit and Loss

July - September, 2022

	Total
INCOME	
1-High School Income	
1a- High School Rower Dues	28,560.00
1b- Registration- High School	7,200.00
Total 1-High School Income	35,760.00
2-Middle School Income	
2a- Middle School Rower Dues	8,017.50
2b- Registration- Middle School	3,000.00
Total 2-Middle School Income	11,017.50
4- Summer Rowing Camp Income	
Learn to Row Camp	1,618.75
Long Skinny Boat Camp	2,117.50
Total 4- Summer Rowing Camp Income	3,736.25
6- Other Fundraising/Donations Income	
Apparel Fundraiser	1,340.00
Corporate/Family Sponsorship	2,225.00
Launch Party Boat Rides	170.00
Launch Party Ergs	800.00
Total 6- Other Fundraising/Donations Income	4,535.00
Non-budgeted Activities Income	
Summer Workouts	90.00
Total Non-budgeted Activities Income	90.00
Total Income	55,138.75
GROSS PROFIT	55,138.75
EXPENSES	
1-Payroll/Coach Pay	
Coach Passes- Maclay	129.00
High School Coaching	15,009.60
Middle School Coaching	387.87
Payroll Expenses	292.76
Payroll Taxes	4,818.69
Total 1-Payroll/Coach Pay	20,637.92
10- Regattas	
Budgeted Regattas Expense	
02-Head of the Hooch Regatta	
Bus Charter- Hooch	4,975.10
Registration-Hooch	430.00
Total 02-Head of the Hooch Regatta	5,405.10
Total Budgeted Regattas Expense	5,405.10
Total 10- Regattas	5,405.10
11- Dues/Fees	300.00
12- Mailbox Fee	360.00

	Total
15- Registration Swag	3,789.31
Park Passes	1,120.00
Total 15- Registration Swag	4,909.31
17- Summer Camp	
LSBC Operations	6,949.47
Total 17- Summer Camp	6,949.47
2-Insurance	
Insurance/D&O Liability	966.96
Insurance/Workers' Comp	1,170.00
Total 2-Insurance	2,136.96
3- Fuel	
Launch/Gas	133.58
Truck/Diesel	343.56
Total 3- Fuel	477.14
4- Repairs & Maintenance	
Erg	
ERG Maintenance	83.90
Total Erg	83.90
Misc. Supplies/Maintenance Needs for Practice	332.02
Repair & Maintenance - Launch Motors	156.88
Repair & Maintenance - Shells	437.43
Truck/Maintenance	82.91
Total 4- Repairs & Maintenance	1,093.14
6- Office Supplies/Expenses	36.56
0 QuickBooks Online Subscription	915.00
Total 6- Office Supplies/Expenses	951.56
7- Payment Processing Fees	1,860.19
8- Storage Unit	183.32
9- Marketing	111.98
Non-budgeted Activities Expense	
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
Total 16-Youth National Championship	654.02
Total Non-budgeted Regatta Expense	654.02
Total Non-budgeted Activities Expense	1,052.91
Uncategorized Expense	161.25
Total Expenses	46,590.25
NET OPERATING INCOME	8,548.50
OTHER INCOME	
Interest Income	3.94

	Total
Total Other Income	3.94
NET OTHER INCOME	3.94
NET INCOME	\$8,552.44

Balance Sheet

As of September 30, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
First Commerce Credit Union Savings	5.00
PMB Fundraising-0305	12,536.97
PMB Operating 7037 NEW	67,849.17
Total Bank Accounts	80,391.14
Other Current Assets	
Uncategorized Asset	-193.25
Total Other Current Assets	-193.25
Total Current Assets	80,197.89
Fixed Assets	
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
Total Launches	18,504.00
Regatta Equipment	1,498.23
Shell Boats	328,295.30
Shell Oars	29,868.55
Trucks	48,598.10
zAccumulated Depreciation	-393,916.79
Total Fixed Assets	122,019.49
TOTAL ASSETS	\$202,217.38
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
PMB Credit Card	3,574.51
Total Credit Cards	3,574.51
Total Current Liabilities	3,574.51
Total Liabilities	3,574.51
Equity	
Retained Earnings	92,954.51
TAC Merger Equity	97,135.92
Net Income	8,552.44
Total Equity	198,642.87

Total

TOTAL LIABILITIES AND EQUITY

\$202,217.38

Profit and Loss Current Month

September 2022

	Total
INCOME	
1-High School Income	
1a- High School Rower Dues	18,448.50
1b- Registration- High School	600.00
Total 1-High School Income	19,048.50
2-Middle School Income	
2a- Middle School Rower Dues	3,937.50
2b- Registration- Middle School	300.00
Total 2-Middle School Income	4,237.50
6- Other Fundraising/Donations Income	
Apparel Fundraiser	1,050.00
Corporate/Family Sponsorship	2,225.00
Launch Party Boat Rides	170.00
Launch Party Ergs	800.00
Total 6- Other Fundraising/Donations Income	4,245.00
Non-budgeted Activities Income	
Summer Workouts	20.00
Total Non-budgeted Activities Income	20.00
Total Income	27,551.00
GROSS PROFIT	27,551.00
EXPENSES	
1-Payroll/Coach Pay	
Coach Passes- Maclay	129.00
High School Coaching	5,336.31
Middle School Coaching	387.87
Payroll Expenses	97.04
Payroll Taxes	1,467.32
Total 1-Payroll/Coach Pay	7,417.54
10- Regattas	
Budgeted Regattas Expense	
02-Head of the Hooch Regatta	
Bus Charter- Hooch	4,975.10
Registration-Hooch	430.00
Total 02-Head of the Hooch Regatta	5,405.10
Total Budgeted Regattas Expense	5,405.10
Total 10- Regattas	5,405.10
11- Dues/Fees	300.00
15- Registration Swag	3,789.31
Park Passes	1,120.00
Total 15- Registration Swag	4,909.31
17- Summer Camp	
LSBC Operations	1,633.95

	Total
Total 17- Summer Camp	1,633.95
3- Fuel	
Launch/Gas	84.89
Truck/Diesel	168.56
Total 3- Fuel	253.45
4- Repairs & Maintenance	
Erg	
ERG Maintenance	83.90
Total Erg	83.90
Misc. Supplies/Maintenance Needs for Practice	203.19
Repair & Maintenance - Shells	43.56
Total 4- Repairs & Maintenance	330.65
6- Office Supplies/Expenses	
0 QuickBooks Online Subscription	915.00
Total 6- Office Supplies/Expenses	915.00
7- Payment Processing Fees	617.18
9- Marketing	111.98
Non-budgeted Activities Expense	
Launch Dinner Expense	449.47
Total Non-budgeted Activities Expense	449.47
Total Expenses	22,343.63
NET OPERATING INCOME	5,207.37
OTHER INCOME	
Interest Income	1.58
Total Other Income	1.58
NET OTHER INCOME	1.58
NET INCOME	\$5,208.95

Statement of Cash Flows

July - September, 2022

	Total
OPERATING ACTIVITIES	
Net Income	8,552.44
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Uncategorized Asset	161.25
PMB Credit Card	-11,324.83
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-11,163.58
Net cash provided by operating activities	-2,611.14
INVESTING ACTIVITIES	
Ergometers	-400.00
Net cash provided by investing activities	-400.00
NET CASH INCREASE FOR PERIOD	-3,011.14
Cash at beginning of period	83,402.28
CASH AT END OF PERIOD	\$80,391.14