

Management Report

Capital City Rowing, Inc.

For the period ended July 31, 2022



Prepared on

August 10, 2022

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Profit and Loss

July 2022

	Total
INCOME	
1-High School Income	
1a- High School Rower Dues	1,837.50
1b- Registration- High School	400.00
Total 1-High School Income	2,237.50
2-Middle School Income	
2a- Middle School Rower Dues	937.50
2b- Registration- Middle School	600.00
Total 2-Middle School Income	1,537.50
4- Summer Rowing Camp Income	
Learn to Row Camp	1,461.25
Long Skinny Boat Camp	1,942.50
Total 4- Summer Rowing Camp Income	3,403.75
6- Other Fundraising/Donations Income	
Apparel Fundraiser	144.00
Total 6- Other Fundraising/Donations Income	144.00
Total Income	7,322.75
GROSS PROFIT	
	7,322.75
EXPENSES	
1-Payroll/Coach Pay	
High School Coaching	5,114.35
Payroll Expenses	95.39
Payroll Taxes	1,982.38
Total 1-Payroll/Coach Pay	7,192.12
12- Mailbox Fee	360.00
17- Summer Camp	
LSBC Operations	4,185.61
Total 17- Summer Camp	4,185.61
3- Fuel	
Launch/Gas	95.06
Truck/Diesel	175.00
Total 3- Fuel	270.06
4- Repairs & Maintenance	
Repair & Maintenance - Launch Motors	156.88
Repair & Maintenance - Shells	222.16
Truck/Maintenance	82.91
Total 4- Repairs & Maintenance	461.95
7- Payment Processing Fees	358.04
Non-budgeted Activities Expense	
Non-budgeted Regatta Expense	
16-Youth National Championship	
Nationals - Coach Pay	350.22

	Total
Nationals Fuel	303.80
Total 16-Youth National Championship	654.02
Total Non-budgeted Regatta Expense	654.02
Total Non-budgeted Activities Expense	654.02
Uncategorized Expense	25.78
Total Expenses	13,507.58
NET OPERATING INCOME	-6,184.83
OTHER INCOME	
Interest Income	1.06
Total Other Income	1.06
NET OTHER INCOME	1.06
NET INCOME	\$ -6,183.77

Balance Sheet

As of July 31, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
First Commerce Credit Union Savings	5.00
PMB Fundraising-0305	12,534.09
PMB Operating 7037 NEW	55,168.20
Total Bank Accounts	67,707.29
Other Current Assets	
Uncategorized Asset	-32.00
Total Other Current Assets	-32.00
Total Current Assets	67,675.29
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	\$189,694.78
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
PMB Credit Card	5,788.12
Total Credit Cards	5,788.12
Total Current Liabilities	5,788.12
Total Liabilities	5,788.12
Equity	
Retained Earnings	92,954.51
TAC Merger Equity	97,135.92
Net Income	-6,183.77
Total Equity	183,906.66

Total

TOTAL LIABILITIES AND EQUITY

\$189,694.78

Profit and Loss Current Month

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NET OTHER INCOME	1.06
NET INCOME	\$ -6,183.77

Statement of Cash Flows

July 2022

	Total
OPERATING ACTIVITIES	
Net Income	-6,183.77
Adjustments to reconcile Net Income to Net Cash provided by operations:	
PMB Credit Card	-9,111.22
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-9,111.22
Net cash provided by operating activities	-15,294.99
INVESTING ACTIVITIES	
Ergometers	-400.00
Net cash provided by investing activities	-400.00
NET CASH INCREASE FOR PERIOD	-15,694.99
Cash at beginning of period	83,402.28
CASH AT END OF PERIOD	\$67,707.29