



APPROVED BY BOARD OF DIRECTORS JUNE 9, 2018

Tawas Bay Yacht Club  
Board Meeting Minutes  
May 19, 2018

Present: J. Princing, C. Gettel, N. Princing, R. Thwing, J. Banner, D. Zobel, M. Scott, R. Main, P. Nice, D. LaRue

Not in attendance: J. Olgaard

Called to order by Commodore C. Gettel at 2:11

Review minutes of April 21, 2018 board meeting. Presented by Secretary J. Princing.

**Motion: Approve minutes of the April 2018 Board Meeting as presented.**

**By: D. Larue Second: J. Banner**

**Discussion: None**

**Unanimous vote in favor, motion passes**

#### NEW MEMBER APPLICATIONS

Jim Ferency, applying for full membership. Jim has been a member at Bay City Yacht Club and wants to bring his J29 to Tawas now that he's retired.

**Motion: Accept Jim Ferency's application for full membership**

**By Rich Main, Second D. Zobel**

**Discussion: None**

**Unanimous vote in favor, motion passes**

Phil Romine and Sharon Whitford, applying for full membership. J. Banner met them Friday night. They are new to the area and have a McGregor 26 they would like to bring into the harbor. Their application was posted yesterday (May 18). We can vote on their membership pending 10 day posting.

**Motion to accept Phil Romine and Sharon Whitford's application for full membership, pending 10 day posting with no objections. Their membership will be active as of May 28<sup>th</sup>.**

**By: J. Banner, Second: N. Princing**

**Discussion: None**

**Unanimous vote in favor, motion passes**

Karen and Fran Rogalski, applying for social membership. Karen and Fran are friends of Steve Ennis. Their application was also posted on May 18 and could be voted on, pending 10 posting.

**Motion to accept Karen and Fran Rogalski's application for social membership, pending 10 day posting with no objections. Their membership will be active as of May 28th.**

**By: D. LaRue Second N. Princing**

**Discussion: None**

**Unanimous vote in favor, motion passes**

COMMODORE'S COMMENTS – C. Gettel

Kitchen is coming together. Staff, including chef Zachary Williams, Tyler Lawrence, Forrest Lutrell, and Brianne Smith are off to a good start.

Thanks to everyone who came to the test dinner.

Opening night went well. Comments were good. Made some adjustments since the test dinner, including sourcing of the fish and meat.

A new waitress is coming to interview Friday.

Estimating inventory for each week is still challenging. It's difficult to predict how many members will come to dinner each week and our menu has a large number of items.

C. Gettel has some leftover perch and steaks for sale for our cost. This is a good practice that we should continue and talk about more.

TREASURERS REPORT – D. Zobel.

See attached financial report.

For the General Membership meeting, prepared some notes on the financial report to share.

We got a rebate on our credit card fees – more than the amount we should have gotten. Contacted the credit card company and they decided not to correct it. That is why we have a negative credit card fee.

Donna will review policy that membership is due Jan. 1.

Review ice purchase procedure.

Credit card – note that we don't intend members to use credit cards, it is for guests. We are charged fees and don't want to pay those for members. Possible we could charge a service fee for using a credit card. No real support for this.

Review of Disbursements for April – complete.

VICE COMMODORE'S REPORT – N. Princing

Heather Wight is back as bartender. She agreed to \$16.00 – in error because we agreed at the April meeting to pay her \$16.50. Nancy will make the change.

Jasmine Hayes has returned to do our housekeeping.

The merchandise closet is being renovated, including shelves to better display items and new lights.

N. Princing is still looking for people to complete several work projects: painting quiet room and kids' room, new lights and merchandise closet and several others.

R. Main makes the suggestion that we should keep a running list of who has completed their work project and who hasn't.

A couple of social members helped out with work projects and some have asked to designate their work hours to a member who is unable to do theirs. Nancy said yes, but would like to discuss. Agreed that this is probably not a good practice. We have waived work project for members who have health problems and are unable to complete their project. We need to be careful about waiving the work project – it's part of our membership agreement. The \$200 charge is expected, and not all work projects are physical.

N. Princing needs RSVPs for Commodore's Ball.

D. Larue is continuing to work on the house inventory and maintenance list.

#### REAR COMMODORE'S REPORT – J. Banner

Docks are in, water is running to the main docks and the south wall.

A few more projects to be done.

Geese are here. J. Banner has been researching repellants. The sprays don't seem to work. Looking into a fake coyote or fox on a stick, but the key is to move it around frequently.

Lawn service – budget is \$3500 total for grounds. We pay \$100 per lawn mowing of the main yard. Additional charge for the lot out by the road. Out by the road gets cut less frequently.

Remember that there is the white board for listing work projects to be done.

D. Zobel – recommends that we shut the electrical off to the docks in the off-season. C. Gettel says this has been our practice in the past. Our electricity bill was high over the winter – discovered that the Coast Guard had plugged in bubblers in the harbor.

11 docks open. 2 new members will make that 9.

#### SECRETARY'S REPORT – J. Princing

Member numbers: 61 full, 90 social, 4 honorary = 155. This is ahead by a few from last year. (includes those voted in today)

Roof discussion. Does not need to be replaced now, but should budget for eventual replacement.

OLD BUSINESS

Transient dockage fees. Plan to bring the proposal for \$25 rate at the membership meeting today.

Point of Sale system = June 22<sup>nd</sup> and 23<sup>rd</sup> scheduled for set-up. K. Princing will help with hardware needs that need to be done before installation. Need to define electrical needs. Training of waitstaff, bartenders, and handful of members who need to know the system. Needed to add insurance for the system equipment to avoid expensive charges from the POS system company for insurance.

Long term vision discussion. C. Gettel suggests put this off to the next meeting.

Question: N. Princing where are we with Coast Guard status? D. Zobel says the CG said that they will get in touch with us when it's time to work on this. We are expecting to hear from them in May.

We should make an announcement that the Coast Guard has been boarding boats for inspection. J. Banner will do this.

Sunrise Soltice event – June 16. Put on by Tawas, we've been invited to participate in a sunset lighted boat parade. J. Princing will announce at tonight's meeting. Tawas City Shoreline Park.

N. Princing – please everyone wear nametags for the meeting tonight.

**Motion: Adjourn the meeting**

**By: N. Princing Second. R. Thwing**

**Discussion: None**

**Unanimous vote in favor, motion passes**

Meeting adjourned at 3:34 pm

Recorded by Secretary Jennifer Princing

Treasurer's Report – May 19, 2018 April Financials - Please note: Income Statement: ☐ Restaurant – Food Service License increased \$22 since 2017 ☐ Ground Maintenance – Snow removal \$675 ☐ Utility Electric – increased since last year, primarily on service that feeds the docks. Recommend shutting down power to the docks at the end of the season. Notify members via Breeze. ☐ Roof repairs (fascia and soffits) - \$7,423 – this project was approved at Fall Membership meeting, after budget was approved. This is considered an expense, not a leasehold improvement. Initiation fee checking is used to cover these necessary, critical expenses.

Budget vs Actual: ☐ Comment: Seasonal dockage is over budget even with fewer boats. Budgeted for 40 boats, currently have 34 boats. This is due to increase in dockage approved at Fall Membership meeting, after budget was approved. April Disbursement Schedule Review - see attached

Membership Status: As of May 14, 2018: ☐ 151 members: 59 Full, 88 Social ; 4 honorary members

Dockage ☐ 34 boats paid, slips assigned

Harbor Fund Renewal Status – see attached ☐ As of April 30, 2018: ☐ \$211,991.17 Contributions ☐ \$102,033.33 Expenditure ☐ \$109,957.84 Balance

Old Business: POS System – Settled on Toast POS system. Scheduled for installation and training June 15-16, Friday and Saturday. I will need volunteers to assist with getting the site ready for the installation. This entails running cables and ensuring we have the power supply needed for printers. As a reminder, here is the hardware:

☐ 3 “order-at-the-table” tablets (sends order via Ethernet directly to kitchen printer) ☐ 1 kitchen printer  
☐ 1 station at the bar, with dedicated printer ☐ Router, wireless access point, 8-port Ethernet switch

We will run the POS and chit systems concurrently the weekend of June 15-16. We need to encourage members to be patient during the transition. The goal is to be up can running without chits by June 22-23.

**Tawas Bay Yacht Club**  
**Check Listing by Bank Account**  
**April 2018**

05/05/18

Type	Date	Num	Name	Memo	Split	Amount
<b>Operations Checking</b>						
<b>General Fund</b>						
Check	4/2/2018	040218-EFT	Spectrum Charter	8245 12 804 0007319	Utilities - Cable TV/Internet	-94.43
Check	4/11/2018	100156	Tawas Bay Insurance Agency	Inland Marine Policy CPP 088 51 22	Insurance	-1,463.00
Check	4/17/2018	100157	Sunrise Disposal	C100887	Utilities - Waste Disposal	-36.00
General Journal	4/17/2018	18-04-17		Transfer Blanchard dock payment to HRF	HRF Checking	-1,408.00
Check	4/20/2018	eCheck	Michigan Liquor Control Commission	8693 - Liquor License	Bar License	-363.40
Check	4/20/2018	1001	District Health Department No. 2	Food Service License 2018	Food Service License	-390.00
Check	4/21/2018	1002	Craig McShane Snowplowing	2017-2018 Winter Snowplowing	Grounds Maintenance	-675.00
Check	4/24/2018	042418-EFT	AT&T Mobility	287276774413	Telephone	-69.60
Check	4/24/2018	100158	Baldwin Township Water	COA1-000570-0000-02	Utilities - Water	-84.32
Check	4/27/2018	042718-EFT	DTE Energy	9100214688913	Utilities - Gas	-128.11
Check	4/30/2018	043018-EFT1	Consumers Energy	-3912	Utilities - Electric	-104.03
Check	4/30/2018	043018-EFT2	Consumers Energy	-3540	Utilities - Electric	-39.91
Check	4/30/2018	043018-EFT3	Consumers Energy	-4241	Utilities - Electric	-33.33
<b>Total General Fund</b>						<b>-4,869.13</b>
<b>Initiation Fee Fund</b>						
Check	4/23/2018	10913	Universal Roofing	Invoice 18-10286 - Repair & maintenance to roof and fascia boards	Spec. Proj.-Roof Repairs	-7,423.00
<b>Total Initiation Fee Fund</b>						<b>-7,423.00</b>
<b>Total Operations Checking</b>						<b>-12,292.13</b>
<b>TOTAL</b>						<b>-12,292.13</b>

TAWAS BAY YACHT CLUB  
HARBOR RENEWAL FUND ACCOUNTING STATUS - APRIL 30, 2018

Date	Source	Amount	Description	Balance
<b>CONTRIBUTIONS</b>				
31-Oct-17	HF Checking	\$ 31,483.94	Transfer	\$ 31,483.94
31-Oct-17	HF CDs	\$ 116,347.94	Transfer	\$ 147,831.88
31-Oct-17	HF Money Market	\$ 18,492.11	Transfer	\$ 166,323.99
22-Nov-17	Thwing, Rob & Kelly	\$ 224.71	Overnight Dockage	\$ 166,548.70
12-Dec-17	Olgaard, Mark & Jane	\$ 50.00	Winter Maintenance	\$ 166,598.70
12-Dec-17	Olgaard, Mark & Jane	\$ 50.00	Winter Maintenance	\$ 166,648.70
27-Dec-17	Riggs, John & Peggy	\$ 50.00	Winter Maintenance	\$ 166,698.70
5-Jan-18	Yahn, Mark	\$ 1,107.70	Dock & Utility	\$ 167,806.40
8-Jan-18	Olgaard, Mark & Jane	\$ 1,385.10	Dock & Utility	\$ 169,191.50
8-Jan-18	Princing, Dennis & Nancy	\$ 746.70	Dock & Utility	\$ 169,938.20
8-Jan-18	Richardson, Terry & Connie	\$ 837.90	Dock & Utility	\$ 170,776.10
8-Jan-18	Stork, Rob & Donna	\$ 1,415.50	Dock & Utility	\$ 172,191.60
8-Jan-18	Thwing, Don & Lee	\$ 552.90	Dock & Utility	\$ 172,744.50
12-Jan-18	HRF CD Interest	\$ 58.64	Interest	\$ 172,803.14
17-Jan-18	Adams, Rick & Bonnie	\$ 1,149.50	Dock & Utility	\$ 173,952.64
17-Jan-18	Burdick, Ben & Kyrie	\$ 1,039.30	Dock & Utility	\$ 174,991.94
17-Jan-18	Field, Leonard & Joyce	\$ 2,023.50	Dock & Utility	\$ 177,015.44
17-Jan-18	Kus, Tony	\$ 1,510.50	Dock & Utility	\$ 178,525.94
17-Jan-18	Roberge, Jim	\$ 685.90	Dock & Utility	\$ 179,211.84
17-Jan-18	Field, Leonard & Joyce	\$ 50.00	Winter Maintenance	\$ 179,261.84
29-Jan-18	Bullard, Robert & Rebecca	\$ 777.10	Dock & Utility	\$ 180,038.94
29-Jan-18	Chunn, Robert & Phyllis	\$ 898.70	Dock & Utility	\$ 180,937.64
29-Jan-18	Look, Dean & Kathy	\$ 777.10	Dock & Utility	\$ 181,714.74
29-Jan-18	Maillette, Eric & Rebecca	\$ 1,144.75	Dock & Utility	\$ 182,859.49
29-Jan-18	Malson, Steve & Jennifer	\$ 2,171.70	Dock & Utility	\$ 185,031.19
29-Jan-18	Neuman, Richard & Marcia	\$ 1,974.10	Dock & Utility	\$ 187,005.29
29-Jan-18	Scott, Michael & Susan	\$ 1,339.50	Dock & Utility	\$ 188,344.79
29-Jan-18	Spencer, Al & Ginger	\$ 1,719.50	Dock & Utility	\$ 190,064.29
29-Jan-18	Wood, Jeff & Diana	\$ 2,023.50	Dock & Utility	\$ 192,087.79
29-Jan-18	Hurst, Paul & Faith	\$ 200.00	Dock & Utility Deposit	\$ 192,287.79
29-Jan-18	Bullard, Robert & Rebecca	\$ 50.00	Winter Maintenance	\$ 192,337.79
31-Jan-18	Brugger, Brenda	\$ 1,005.10	Dock & Utility	\$ 193,342.89
31-Jan-18	Coberly, Bill & Margaret	\$ 1,005.10	Dock & Utility	\$ 194,347.99
31-Jan-18	Dill, Craig & Corrine	\$ 868.30	Dock & Utility	\$ 195,216.29
31-Jan-18	Ericsson, Neil & Scarlett	\$ 777.10	Dock & Utility	\$ 195,993.39
31-Jan-18	Fitus, Frank & Lee	\$ 746.70	Dock & Utility	\$ 196,740.09
31-Jan-18	Brugger, Brenda	\$ 50.00	Winter Maintenance	\$ 196,790.09
5-Feb-18	Babcock, Carl & Diane	\$ 746.70	Dock & Utility	\$ 197,536.79
5-Feb-18	Gettel, David & Cristi	\$ 1,510.50	Dock & Utility	\$ 199,047.29
5-Feb-18	Thrush, Gerald & Yvette	\$ 2,072.90	Dock & Utility	\$ 201,120.19
5-Feb-18	Thwing, Rob & Kelly	\$ 685.90	Dock & Utility	\$ 201,806.09
5-Feb-18	Haglund, Matthew & Alison	\$ 200.00	Dock & Utility Deposit	\$ 202,006.09
5-Feb-18	Thwing, Rob & Kelly	\$ 115.29	Overnight Dockage	\$ 202,121.38
12-Feb-18	HRF CD Interest	\$ 21.06	Interest	\$ 202,142.44
12-Feb-18	Blanchard, Rock & Ilene	\$ 50.00	Winter Maintenance	\$ 202,192.44
15-Feb-18	HRF Money Market Dividends	\$ 51.95	Dividends	\$ 202,244.39
15-Feb-18	Main, Richard & Anne Princing	\$ 2,867.10	Dock & Utility	\$ 205,111.49
28-Feb-18	HRF MM Dividends - Jan 2018	\$ 28.87	Dividends January	\$ 205,140.36
28-Feb-18	HRF MM Dividends - Feb 2018	\$ 28.11	Dividends February	\$ 205,168.47
7-Mar-18	Adams, Rick & Bonnie	\$ 50.00	Winter Maintenance	\$ 205,218.47
12-Mar-18	Chunn, Robert & Phyllis	\$ 50.00	Winter Maintenance	\$ 205,268.47
29-Mar-18	Busch, William & Debbie	\$ 50.00	Winter Maintenance	\$ 205,318.47
29-Mar-18	Busch, William & Debbie	\$ 754.00	Dock & Utility	\$ 206,072.47
29-Mar-18	Hurst, Paul & Faith	\$ 1,674.00	Dock & Utility balance	\$ 207,746.47
31-Mar-18	HRF Money Market Dividends	\$ 36.70	Dividends March	\$ 207,783.17
1-Apr-18	Princing, Dennis & Nancy	\$ 2,750.00	Harbor Fund Donation	\$ 210,533.17
10-Apr-18	Blanchard, Rock & Ilene	\$ 1,408.00	Dockage	\$ 211,941.17
21-Apr-18	Blanchard, Rock & Ilene	\$ 50.00	Utility	\$ 211,991.17
<b>TOTAL CONTRIBUTIONS</b>				\$ 211,991.17

TAWAS BAY YACHT CLUB  
HARBOR RENEWAL FUND ACCOUNTING STATUS - APRIL 30, 2018

Date	Source	Amount	Description	Balance
<b>EXPENDITURES</b>				
22-Nov-17	Flotation Dock Systems	\$ (4,000.00)	2018 Dock Renovation Deposit	\$ (4,000.00)
22-Nov-17	James Rudel - North Wall	\$ (2,200.00)	North Seawall Repair	\$ (6,200.00)
1-Feb-18	Whipple, Gregg	\$ (2,500.00)	Harbor Fund Repayment	\$ (8,700.00)
12-Mar-18	Adams	\$ (2,250.00)	Harbor Fund Repayment	\$ (10,950.00)
12-Mar-18	Armbruster	\$ (2,500.00)	Harbor Fund Repayment	\$ (13,450.00)
12-Mar-18	Babcock	\$ (1,333.33)	Harbor Fund Repayment	\$ (14,783.33)
12-Mar-18	Barbier	\$ (2,750.00)	Harbor Fund Repayment	\$ (17,533.33)
12-Mar-18	Blanchard	\$ (2,250.00)	Harbor Fund Repayment	\$ (19,783.33)
12-Mar-18	Brugger	\$ (2,250.00)	Harbor Fund Repayment	\$ (22,033.33)
12-Mar-18	Bullard	\$ (1,333.33)	Harbor Fund Repayment	\$ (23,366.66)
12-Mar-18	Burdick	\$ (2,250.00)	Harbor Fund Repayment	\$ (25,616.66)
12-Mar-18	Busch	\$ (2,500.00)	Harbor Fund Repayment	\$ (28,116.66)
12-Mar-18	Carroll	\$ (2,500.00)	Harbor Fund Repayment	\$ (30,616.66)
12-Mar-18	Chunn	\$ (2,250.00)	Harbor Fund Repayment	\$ (32,866.66)
12-Mar-18	Coberly	\$ (2,000.00)	Harbor Fund Repayment	\$ (34,866.66)
12-Mar-18	Dill	\$ (2,250.00)	Harbor Fund Repayment	\$ (37,116.66)
12-Mar-18	Ericsson	\$ (2,000.00)	Harbor Fund Repayment	\$ (39,116.66)
12-Mar-18	Field	\$ (2,750.00)	Harbor Fund Repayment	\$ (41,866.66)
12-Mar-18	Fitus	\$ (2,000.00)	Harbor Fund Repayment	\$ (43,866.66)
12-Mar-18	Gettel	\$ (2,500.00)	Harbor Fund Repayment	\$ (46,366.66)
12-Mar-18	Haglund	\$ (2,500.00)	Harbor Fund Repayment	\$ (48,866.66)
12-Mar-18	Hurst	\$ (2,750.00)	Harbor Fund Repayment	\$ (51,616.66)
12-Mar-18	Kus	\$ (2,500.00)	Harbor Fund Repayment	\$ (54,116.66)
12-Mar-18	LaVoie	\$ (2,000.00)	Harbor Fund Repayment	\$ (56,116.66)
12-Mar-18	Look	\$ (666.67)	Harbor Fund Repayment	\$ (56,783.33)
12-Mar-18	Main	\$ (3,000.00)	Harbor Fund Repayment	\$ (59,783.33)
12-Mar-18	Malson	\$ (2,750.00)	Harbor Fund Repayment	\$ (62,533.33)
12-Mar-18	McCue	\$ (2,250.00)	Harbor Fund Repayment	\$ (64,783.33)
12-Mar-18	Neuman	\$ (2,750.00)	Harbor Fund Repayment	\$ (67,533.33)
12-Mar-18	Olgaard	\$ (2,250.00)	Harbor Fund Repayment	\$ (69,783.33)
12-Mar-18	Princing, Chris	\$ (2,250.00)	Harbor Fund Repayment	\$ (72,033.33)
12-Mar-18	Princing, Dennis	\$ (2,750.00)	Harbor Fund Repayment	\$ (74,783.33)
12-Mar-18	Richardson	\$ (2,000.00)	Harbor Fund Repayment	\$ (76,783.33)
12-Mar-18	Roberge	\$ (2,250.00)	Harbor Fund Repayment	\$ (79,033.33)
12-Mar-18	Ruhland	\$ (2,250.00)	Harbor Fund Repayment	\$ (81,283.33)
12-Mar-18	Scott	\$ (2,500.00)	Harbor Fund Repayment	\$ (83,783.33)
12-Mar-18	Spencer	\$ (2,750.00)	Harbor Fund Repayment	\$ (86,533.33)
12-Mar-18	Stevenson	\$ (2,250.00)	Harbor Fund Repayment	\$ (88,783.33)
12-Mar-18	Stonehouse	\$ (2,250.00)	Harbor Fund Repayment	\$ (91,033.33)
12-Mar-18	Stork	\$ (2,500.00)	Harbor Fund Repayment	\$ (93,533.33)
12-Mar-18	Thrush	\$ (2,750.00)	Harbor Fund Repayment	\$ (96,283.33)
12-Mar-18	Thwing, Don	\$ (2,250.00)	Harbor Fund Repayment	\$ (98,533.33)
12-Mar-18	Wood	\$ (2,750.00)	Harbor Fund Repayment	\$ (101,283.33)
12-Mar-18	Yahn	\$ (750.00)	Harbor Fund Repayment	\$ (102,033.33)
<b>TOTAL EXPENDITURES</b>				\$ (102,033.33)
<b>BALANCE (CONTRIBUTIONS LESS EXPENDITURES)</b>				\$ 109,957.84



**Tawas Bay Yacht Club**  
**Balance Sheet**  
As of April 30, 2018

	Apr 30, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/ Savings</b>	
<b>Operations Checking</b>	
General Fund	27,806.77
Initiation Fee Fund	18,002.81
Regatta Fund	11,812.79
Playground Fund	7,954.16
<b>Total Operations Checking</b>	65,576.53
<b>Harbor Renewal Fund</b>	
HRF Checking	91,320.10
HRF Money Market	18,637.74
<b>Total Harbor Renewal Fund</b>	109,957.84
<b>Other Savings</b>	
Initiation Fee Money Market	11,806.60
<b>Total Other Savings</b>	11,806.60
<b>Total Checking/Savings</b>	187,340.97
<b>Accounts Receivable</b>	
Accounts Receivable	5,745.42
<b>Total Accounts Receivable</b>	5,745.42
<b>Other Current Assets</b>	
Inventory	7,489.50
<b>Total Other Current Assets</b>	7,489.50
<b>Total Current Assets</b>	200,575.89
<b>Fixed Assets</b>	
Harbor Improvements	233,603.98
Land	100,000.00
Building & Equipment	119,218.35
<b>Total Fixed Assets</b>	452,822.33
<b>Other Assets</b>	
Harbor Renewal Deposits	14,000.00
<b>Total Other Assets</b>	14,000.00
<b>TOTAL ASSETS</b>	667,398.22
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<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	2.06
Sales Tax Payable	2.06
<b>Total Other Current Liabilities</b>	2.06
<b>Total Current Liabilities</b>	2.06
<b>Long Term Liabilities</b>	
Members Non-Int Note Payable	10,924.24
<b>Total Long Term Liabilities</b>	10,924.24
<b>Total Liabilities</b>	10,926.30
<b>Equity</b>	
Fund Balance	609,635.47
Net Income	46,836.45
<b>Total Equity</b>	656,471.92
<b>TOTAL LIABILITIES &amp; EQUITY</b>	667,398.22

**Tawas Bay Yacht Club**  
**Income Statement**  
**April 2018**

	<u>Apr 18</u>	<u>Nov '17 - Apr 18</u>
Ordinary Income/Expense		
Income		
Membership Fees		
Dues/Full Member	(600.00)	17,400.00
Dues/Social Member	(1,750.00)	11,125.00
Initiation Fees	0.00	600.00
Total Membership Fees	<u>(2,350.00)</u>	<u>29,325.00</u>
Boating Related Income		
Dookage Seasonal	(1,976.00)	46,799.00
Dookage Utility	(50.00)	1,850.00
5% Dook Discount	0.00	(1,977.15)
Winter Maintenance & Utilities	0.00	600.00
Harbor Expense	0.00	(2,200.00)
Total Boating Related Income	<u>(2,026.00)</u>	<u>45,071.85</u>
Merchandise		
Merchandise Sales	18.87	34.44
Merchandise Cost of Goods	0.00	(462.60)
Total Merchandise	<u>18.87</u>	<u>(428.16)</u>
Restaurant		
Food Service	0.00	412.04
Food Service License	(390.00)	(390.00)
Food Cost of Goods	0.00	(272.16)
Total Restaurant	<u>(390.00)</u>	<u>(250.12)</u>
Bar		
Bar Sales	0.00	177.00
Bar License	(363.40)	(363.40)
Bar Wages	0.00	(136.00)
Bar Payroll Taxes	0.00	(18.95)
Total Bar	<u>(363.40)</u>	<u>(341.35)</u>
Total Income	<u>(5,110.53)</u>	<u>73,377.22</u>
Gross Profit	(5,110.53)	73,377.22
Expense		
Accounting	0.00	1,013.50
Advertising and Promotion	0.00	40.00
Bottomlands Lease	0.00	5,741.00
Building Cleaning	0.00	325.00
Building Repair & Maintenance	0.00	170.32
Credit Card Fees	0.00	(5.48)
Dook Expenses	0.00	850.00
Dues and Subscriptions	0.00	790.00
Grounds Maintenance	675.00	1,025.00
Insurance	1,463.00	2,926.00
Taxes - Property	0.00	2,352.86
Miscellaneous	0.00	210.00
Opti Regatta Expense	0.00	121.96
Telephone	69.60	415.57
Utilities - Cable TV/Internet	94.43	472.15
Utilities - Electric	177.27	1,222.18
Utilities - Gas	128.11	884.28
Utilities - Waste Disposal	36.00	393.00
Utilities - Water	64.32	403.23
Spec. Proj.-Roof Repairs	7,423.00	7,423.00
Total Expense	<u>10,130.73</u>	<u>26,773.57</u>
Net Ordinary Income	(15,241.26)	46,603.65
Net Ordinary Income	(15,241.26)	46,603.65
Other Income/Expense		
Other Income		
Dividend Income	0.00	145.63
Interest Income	0.00	79.70
Other Income	0.00	7.47
Total Other Income	<u>0.00</u>	<u>232.80</u>
Net Other Income	<u>0.00</u>	<u>232.80</u>
Net Income	<u>(15,241.26)</u>	<u>48,338.45</u>

**Tawas Bay Yacht Club**  
**Income Statement Budget vs. Actual**  
**November 2017 through April 2018**

	Nov '17 - Apr 18	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Membership Fees</b>			
Dues/Full Member	17,400.00	19,500.00	(2,100.00)
Dues/Social Member	11,125.00	11,500.00	(375.00)
Initiation Fees	800.00	3,200.00	(2,400.00)
Minimum House Fee	0.00	2,500.00	(2,500.00)
Work Detail	0.00	2,000.00	(2,000.00)
<b>Total Membership Fees</b>	<u>29,325.00</u>	<u>38,700.00</u>	<u>(9,375.00)</u>
<b>Boating Related Income</b>			
Dockage Seasonal	46,799.00	40,000.00	6,799.00
Dockage Utility	1,850.00	2,000.00	(150.00)
5% Dock Discount	(1,977.15)		
Dry Fall	0.00	4,000.00	(4,000.00)
Winter Maintenance & Utilities	600.00	850.00	(250.00)
Harbor Expense	(2,200.00)	(4,800.00)	2,600.00
<b>Total Boating Related Income</b>	<u>45,071.85</u>	<u>42,050.00</u>	<u>3,021.85</u>
<b>Merchandise</b>			
Merchandise Sales	34.44	5,400.00	(5,365.56)
Merchandise Cost of Goods	(462.60)	(4,800.00)	4,337.40
<b>Total Merchandise</b>	<u>(428.16)</u>	<u>600.00</u>	<u>(1,028.16)</u>
<b>Racing</b>			
Racing Income	0.00	1,800.00	(1,800.00)
Racing Expense	0.00	(1,200.00)	1,200.00
<b>Total Racing</b>	<u>0.00</u>	<u>600.00</u>	<u>(600.00)</u>
<b>Restaurant</b>			
Food Service	412.04	1,250.00	(837.96)
Food Service License	(390.00)		
Food Cost of Goods	(272.16)		
<b>Total Restaurant</b>	<u>(250.12)</u>	<u>1,250.00</u>	<u>(1,500.12)</u>
<b>Bar</b>			
Bar Sales	177.00	1,250.00	(1,073.00)
Bar License	(363.40)		
Bar Wages	(136.00)		
Bar Payroll Taxes	(18.95)		
<b>Total Bar</b>	<u>(341.35)</u>	<u>1,250.00</u>	<u>(1,591.35)</u>
<b>Total Income</b>	<u>73,377.22</u>	<u>84,450.00</u>	<u>(11,072.78)</u>
<b>Gross Profit</b>	73,377.22	84,450.00	(11,072.78)
<b>Expense</b>			
Accounting	1,013.50	3,000.00	(1,986.50)
Advertising and Promotion	40.00	500.00	(460.00)
Bottomlands Lease	5,741.00	7,550.00	(1,809.00)
Building Cleaning	325.00	3,750.00	(3,425.00)
Building Repair & Maintenance	170.32	4,050.00	(3,879.68)
Credit Card Fees	(5.48)	150.00	(155.48)
Dock Expenses	850.00	3,700.00	(2,850.00)
Dues and Subscriptions	790.00	900.00	(110.00)
Entertainment	0.00	2,200.00	(2,200.00)
Grounds Maintenance	1,025.00	4,000.00	(2,975.00)
House Supplies	0.00	750.00	(750.00)
Insurance	2,926.00	10,000.00	(7,074.00)
Kids Program	0.00	500.00	(500.00)
Kitchen & Bar Equipment	0.00	300.00	(300.00)
Taxes - Property	2,352.86	11,500.00	(9,147.14)
Miscellaneous	210.00	0.00	210.00
Office Expenses	0.00	1,800.00	(1,800.00)
Opti Regatta Expense	121.96	0.00	121.96
Postage	0.00	500.00	(500.00)
Secretary Expense	0.00	1,000.00	(1,000.00)
Treasurer Expense	0.00	500.00	(500.00)
Telephone	415.57	840.00	(424.43)
Utilities - Cable TV/Internet	472.15	1,660.00	(1,187.85)
Utilities - Electric	1,222.18	3,850.00	(2,627.82)

**Tawas Bay Yacht Club**  
**Income Statement Budget vs. Actual**  
**November 2017 through April 2018**

	Nov '17 - Apr 18	Budget	\$ Over Budget
Utilities - Gas	894.28	1,800.00	(915.72)
Utilities - Waste Disposal	393.00	950.00	(557.00)
Utilities - Water	403.23	1,300.00	(896.77)
Spec. Proj.-POS System	0.00	4,000.00	(4,000.00)
Spec. Proj.-Dumpster, Mast Rack	0.00	2,000.00	(2,000.00)
Spec. Proj.-Roof Repairs	7,423.00		
<b>Total Expense</b>	<b>26,773.57</b>	<b>73,050.00</b>	<b>(46,276.43)</b>
<b>Net Ordinary Income</b>	<b>46,603.65</b>	<b>11,400.00</b>	<b>35,203.65</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Dividend Income	145.63	150.00	(4.37)
Interest Income	79.70	150.00	(70.30)
Other Income	7.47	0.00	7.47
<b>Total Other Income</b>	<b>232.80</b>	<b>300.00</b>	<b>(67.20)</b>
<b>Other Expense</b>			
Harbor Renewal Fund Trans Out	0.00	11,700.00	(11,700.00)
<b>Total Other Expense</b>	<b>0.00</b>	<b>11,700.00</b>	<b>(11,700.00)</b>
<b>Net Other Income</b>	<b>232.80</b>	<b>(11,400.00)</b>	<b>11,632.80</b>
<b>Net Income</b>	<b>46,836.45</b>	<b>0.00</b>	<b>46,836.45</b>