



Sept. 12, 2020 Board Meeting

**PROVISIONAL PENDING BOARD APPROVAL**

Attending: J. Princing, J. Olgaard, D. Zobel, D. Kutcher, M. Scott, J. Banner, A. Schwing

By phone: Bob Bullard, Paul Nice, Rob Thwing

Guest: N. Princing

by phone: Neil Ericsson

Called to order by Commodore J. Banner 10:04

Review minutes of August board meeting.

M. Scott asks that I add thanks to Mike and Cindy Smith for Slammer Cup.

**Motion: accept minutes of the August 8 Board meeting with proposed changes.**

**By: D. Zobel, M. Scott**

**All votes in favor, motion passes.**

COMMODORE'S REPORT – J. Banner

Get J. Banner list of work projects that need to be done and list of people who have yet to do their work projects. Need to be done by Oct. 31.

Pulled pork nachos dinner planned for tonight.

New member applications.

Russel and Lynn Rogers application for full membership. Dated 9/7/20.

Recommendation – J. Banner to contact them to be sure membership application is for next year. We'll leave posted in the meantime and plan to vote at January meeting.

Ryan Bullard application for Associate Membership. Application dated Sept. 9, 2020. Signed by D. Zobel, J. Olgaard

**Motion to accept Ryan Bullard's application for Associate Membership pending posting through Sept. 19**

**By: M. Scott, J. Olgaard**

**All in favor, motion passes.**

## TREASURER'S REPORT – D. Zobel

See report.

Naras's have informed Donna that they left the club and request prorated dockage refund a waiver of work project. They do expect to retain social member in the future.

D. Zobel communicated that work project is rarely waived

**Motion: Waive work project and provide prorated dockage refund for the 2020 season.**

**By: D. Zobel. No second, the motion dies.**

Prior month's disbursements were reviewed.

Budget for next year – D. Zobel will draft and send to everyone for review.

## VICE COMMODORE'S REPORT

Jane received letter from Bill Ezo. Current social member, past commodore. Asking again to be nominated for honorary membership. Asking for a motion at this meeting to present to the membership at the fall meeting for approval for honorary membership.

Concern is that this nomination is not coming from another member, but a self-nomination. Typical that honorary membership is achieved after recommendation by fellow members.

Also has not been an active member in recent years.

Achievements listed are significant and appreciated, but not outstanding relative to a number of other current and past members.

For the Board – could include requirement for nomination from fellow members in the update of the by-laws and policies.

J. Pringing to communicate that we read the letter and no motion was made to proceed with nomination.

We agreed to pull up the carpet because of on-going water damage from the water levels. Jane recommends the dining room, quiet room, and bar. The floor under the dining room and quiet room is concrete, under the bar is wood. J. Banner – we need a plan and budget for what to do with the floor after we pull it up. Budget – there is \$4000 in house renewal fund. This could be used for floor project. Also consider waiting until the water level goes down and we don't risk water damage to new floor.

Furniture is still in storage at Olgaard's barn. Will need to remove that before winter.

Plan to take down tent frame today.

Have had no requests for work projects. Vice and Rear compile list of members who have completed work projects.

Heather's last day is today and she will also complete inventory. We expect her to be back next year.

Two more cleaning weeks scheduled for Erika. We expect her to be back next year.

D. Zobel – thank you to J. Olgaard for the hard work to keep us safe and compliant.

#### REAR COMMODORE'S REPORT – M. Fore

See report.

Dock label installation complete.

Confirmed again that spud height sufficient despite the high water level.

Dry Sail review complete.

Pump-out rebuild complete.

Will be looking for volunteers to help with main dock project.

Some removal of trees and debris washed up on south beach area complete.

D. Zobel – dock partially underwater adjacent to Coast Guard. No action with the Coast Guard has happened or planned.

#### SECRETARY'S REPORT – Jennifer Prancing

October's meeting will be by ZOOM, and we'll practice the functionality for the General Membership Meeting

#### RACING REPORT – M. Scott

Difficult season, but we were able to accomplish what we hoped to.

We do have awards for Cannon racing, bill should be coming for that.

Last J22 races next week. We have gained another J22 to the fleet – Derek and Monica Carroll have purchased the old Pig Dirty.

#### UNFINISHED BUSINESS

- Covid-19 response

Nothing new, continue to monitor executive orders. We thank members for continuing to be responsible.

- Front door repair/replace update

J. Banner got some information from Doug Skene that we could purchase a replacement for the existing lock in our existing door. D. Kutcher as fixed the security issue with the current door. We

are low on cards now, so will have to replace or get new cards. Some of the problem has been people driving in. Another option might be is to have a secure gate. Also recommend that we replace the sign out at the flag pole facing the water with one that clarifies private club and private property. Other concern about seeing people launching and asking if they are members. Make sure members are understanding of this questioning. Could also consider trailer stickers.

Recommend researching cost of gate.

- Nominating committee update

**Motion to establish nominating committee of Cristi Gettel, Nancy Princing, and Jon Banner.**

**By: J. Princing, D. Zobel**

**Unanimous vote in favor, motion passes.**

D. Zobel comment – would it be a good idea to consider a smaller number of directors?

#### NEW BUSINESS

- By-laws & policies update timeline – D. Zobel

There are updates to make. D. Zobel is leading this effort, reviewing the minutes of membership meetings since last update to be sure to incorporate changes that were voted (example – addition of Associate Membership). Joyce Field will be working with Donna on the project. Goal is to have a draft complete for approval at the 2021 Spring membership meeting.

- Clarification of Guest Dockage Policy – D. Zobel

We don't have our policy posted, but should. We need to be sure to follow requirements – guest dockage is for boaters with reciprocal membership, full members who do not have a boat in the harbor, and regatta participants. Also needs to be approved by rear commodore. Not to exceed seven consecutive nights. M. Scott comment – full members should be restricted to how many nights they are allowed to do this. Could be abused. This is about protecting full members' investment in the club. Would be good to educate the members on this at the membership meeting. Also consider updating the form to require checking box for qualifications. J. Banner working on a one-pager summarizing the rules.

- Membership concerns – D. Kutcher

Don is a retired sailor. Now a power boater. Interests are no longer 100% sailing. We're in a changing world. Has been hearing comments from local members including concerns about the direction the board is taking the club. Feeling that TBYC is losing local content. That there is a move afoot to eliminate social members. They want to and plan to leave. G. Reith, R. Dewyse are examples. Suggestion that we include a social membership representative on the Board. J. Princing comment that the social members do not have enough stake to warrant board membership through initiation and full membership dues, work project.

This has been an unusual year, and not as much fun as in the past.

D. Kutcher statement that it's the social members that support the bar. M. Scott – this is a misconception not supported by the data.

A small number of full members support the operation of the kitchen for the social members.

D. Kutcher has seen the kitchen operating for years. Asks have we tried to fix it and suggests we won't solve it if we don't try.

COVID has been so disruptive that it makes it difficult to make plans for next year right now.

Adjourned at 12:06

**August Financials attached**

**Balance Sheet:**

- Operations Checking balance: \$41,750
- Harbor Renewal Fund balance: \$69,100
- Accounts Receivable: \$4,550

**Income Statements**

- August Income \$3,800, total expenses \$4,610, Net income -\$800.
- Compared to 2019
  - Membership income down 4%
  - Boating Income up 6%
  - Restaurant losses less than in 2019 (This should be noted)
  - Bar losses greater than in 2019 (We have a lot of inventory relative to sales)
  - Net income (bottom line): down 13 %, \$44,080 compared to \$50,560 in 2019.
- Compared to budget:
  - Membership income under budget \$6,725
  - Boating income over budget \$3,400
  - Gross Profit under budget \$6,200
  - All expenses under budget with the exception of Covid-19, which was not budgeted, and Dock Expense which is just over budget by \$150.
  - Net Income of \$44,080 is over budget by \$25,100.

**August Disbursement Schedule Review – Operations checking disbursements: \$7,535**

**Membership: 124 Members**

- Full: 69 (includes 4 Honorary)
- Social: 54
- Associate: 1

Note: Two new members since last month, Full members Richard & Anne Spreng and Social Member Thomas Schellhorn.

**Dockage and Dry Sail Update:**

- 37 slips filled (up one from last month - Richard and Anne Spreng with S/V SPRENG BREAK)
- 11 Dry Sail (up two from last month – Matt Prinicing, Randy Stevenson)

**Head Pier Replacement:**

- Next payment to Flotation Docking Systems of \$31,000 is due September 19<sup>th</sup>. Once the project is completed, final payment of \$24,000 is due. I strongly urge that we continue to manage our costs during this phase of the Harbor Renewal Program.

**Activities since last meeting:**

- Completed Workers Compensation audit for Frankenmuth Insurance
- Paid bills
- Sent out member statements

09/01/20  
Accrual Basis

**Tawas Bay Yacht Club**  
**Balance Sheet**  
As of August 31, 2020

	<u>Aug 31, 20</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operations Checking	
General Fund	-2,036.97
House Renewal Fund	4,005.00
Initiation Fee Fund	27,502.81
Regatta Fund	12,272.35
Total Operations Checking	41,743.19
Harbor Renewal Fund	
HRF Checking	49,304.20
HRF Money Market	19,786.73
Total Harbor Renewal Fund	69,090.93
Other Savings	
Initiation Fee Money Market	11,806.60
Total Other Savings	11,806.60
Total Checking/Savings	122,640.72
Accounts Receivable	
Accounts Receivable	4,553.14
Total Accounts Receivable	4,553.14
Other Current Assets	
Inventory - Bar	2,330.70
Inventory - Merchandise	3,296.74
Total Other Current Assets	5,627.44
Total Current Assets	132,821.30
Fixed Assets	
Harbor Improvements	233,434.71
Land	100,000.00
Building & Equipment	119,936.35
Accumulated Depreciation	-5,370.00
Total Fixed Assets	448,001.06
Other Assets	
Harbor Renewal Deposits	23,500.00
Total Other Assets	23,500.00
<b>TOTAL ASSETS</b>	<b><u>604,322.36</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Fund Balance	560,460.76
Net Income	43,861.60
Total Equity	604,322.36
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>604,322.36</u></b>

**Tawas Bay Yacht Club**  
**Income Statement**  
**August 2020**

	Aug 20	Aug 19	Nov '19 - Aug 20
Ordinary Income/Expense			
Income			
Membership Fees			
Dues/Full Member	150.00	0.00	19,350.00
Dues/Associate Member	0.00	0.00	300.00
Dues/Social Member	0.00	125.00	10,725.00
Initiation Fees	1,000.00	0.00	4,400.00
<b>Total Membership Fees</b>	<b>1,150.00</b>	<b>125.00</b>	<b>34,775.00</b>
Boating Related Income			
Dockage Seasonal	594.00	0.00	43,022.00
Dockage Utility	25.00	0.00	1,775.00
5% Dock Discount	0.00	0.00	(1,570.50)
Dry Sail	376.00	112.00	3,512.00
Overnight Dockage	380.00	400.00	1,024.62
Winter Maintenance & Utilities	0.00	0.00	800.00
Harbor Expense	0.00	0.00	(157.21)
<b>Total Boating Related Income</b>	<b>1,375.00</b>	<b>512.00</b>	<b>48,405.91</b>
Merchandise			
Merchandise Sales	1,275.28	1,589.11	2,603.35
Merchandise Cost of Goods	(555.65)	(11.28)	(1,931.15)
<b>Total Merchandise</b>	<b>719.63</b>	<b>1,577.83</b>	<b>672.20</b>
Racing			
Racing Income	0.00	475.00	0.00
Slammer Cup Income	12.00	0.00	1,282.00
Slammer Cup Expense	0.00	0.00	(888.01)
J22 Regatta Expense	(60.82)	0.00	(60.82)
<b>Total Racing</b>	<b>(48.82)</b>	<b>475.00</b>	<b>333.17</b>
Restaurant			
Restaurant Sales	1,274.00	6,556.00	3,041.58
Restaurant Cost of Goods	(1,341.64)	(3,380.70)	(2,268.00)
Restaurant Supplies/Linens	(45.09)	(64.43)	(226.26)
Food Service License	0.00	0.00	(395.00)
Restaurant Wages	0.00	(2,613.58)	(669.50)
Restaurant Payroll Taxes	0.00	(428.93)	(61.17)
<b>Total Restaurant</b>	<b>(112.73)</b>	<b>68.36</b>	<b>(578.35)</b>
Bar			
Bar Sales	2,129.96	5,277.77	6,761.15
Bar Cost of Goods	(697.00)	(1,029.62)	(4,157.64)
Bar Supplies	0.00	0.00	(177.83)
Bar License	0.00	0.00	(358.80)
Bar Wages	(800.00)	(1,770.44)	(2,693.50)
Bar Payroll Taxes	(90.72)	(222.56)	(309.06)
<b>Total Bar</b>	<b>542.24</b>	<b>2,255.15</b>	<b>(935.68)</b>
Ice			
Ice Sales	406.00	396.50	406.00
Ice Cost of Goods	(225.00)	(165.00)	(496.25)
<b>Total Ice</b>	<b>181.00</b>	<b>231.50</b>	<b>(90.25)</b>
<b>Total Income</b>	<b>3,806.32</b>	<b>5,244.84</b>	<b>82,582.00</b>
<b>Gross Profit</b>	<b>3,806.32</b>	<b>5,244.84</b>	<b>82,582.00</b>
Expense			
Covid-19	0.00	0.00	1,151.42
Accounting	1,130.40	0.00	1,130.40
Payroll Processing Fee	41.99	57.99	431.57
Advertising and Promotion	0.00	35.00	0.00
Dues and Subscriptions	0.00	0.00	725.00
Bottomlands Lease	0.00	0.00	6,106.00
Building Cleaning	560.00	560.00	1,905.00
Building Repair & Maintenance	0.00	0.00	794.68
Grounds Maintenance	604.44	1,408.60	2,847.02
Dock Expenses	1,190.93	20.71	3,747.99
House Supplies	29.41	119.70	363.07
Insurance	0.00	0.00	8,544.00
Insurance - Workers Comp	0.00	0.00	329.00



**Tawas Bay Yacht Club**  
**Income Statement**  
**August 2020**

	Aug 20	Aug 19	Nov '19 - Aug 20
Taxes - Property	0.00	0.00	2,341.12
Credit Card Fees	0.00	(2.55)	7.97
Office Expenses	0.00	0.00	1,128.52
Postage	7.86	0.00	265.66
Telephone	44.52	44.40	442.34
Utilities - Cable TV/Internet	164.46	121.97	491.13
Utilities - Electric	479.73	537.39	1,869.84
Utilities - Gas	0.00	99.50	181.22
Utilities - Waste Disposal	0.00	0.00	468.00
Utilities - Water	200.00	227.97	970.73
Spec. Proj-POS System	155.73	155.73	1,457.30
<b>Total Expense</b>	<b>4,609.47</b>	<b>3,386.41</b>	<b>37,698.98</b>
<b>Net Ordinary Income</b>	<b>(803.15)</b>	<b>1,858.43</b>	<b>44,883.02</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Dividend Income	0.00	56.40	178.52
Other Income	7.91	0.00	11.06
<b>Total Other Income</b>	<b>7.91</b>	<b>56.40</b>	<b>189.58</b>
<b>Other Expense</b>			
House Renewal Fund Trans Out	0.00	0.00	995.00
<b>Total Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>995.00</b>
<b>Net Other Income</b>	<b>7.91</b>	<b>56.40</b>	<b>(805.42)</b>
<b>Net Income</b>	<b>(795.24)</b>	<b>1,914.83</b>	<b>44,077.60</b>

09/01/20

**Tawas Bay Yacht Club**  
**Income Statement Prev Year Comparison**  
**November 2019 through August 2020**

	Nov '19 - Aug 20	Nov '18 - Aug 19	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Membership Fees</b>				
Dues/Full Member	19,350.00	18,675.00	675.00	3.6%
Dues/Associate Member	300.00	0.00	300.00	100.0%
Dues/Social Member	10,725.00	11,625.00	(900.00)	(7.7)%
Initiation Fees	4,400.00	6,000.00	(1,600.00)	(26.7)%
<b>Total Membership Fees</b>	34,775.00	36,300.00	(1,525.00)	(4.2)%
<b>Boating Related Income</b>				
Dockage Seasonal	43,022.00	40,809.00	2,213.00	5.4%
Dockage Utility	1,775.00	1,800.00	(25.00)	(1.4)%
5% Dock Discount	(1,570.50)	(1,153.50)	(417.00)	(36.2)%
Dry Sail	3,512.00	3,232.00	280.00	8.7%
Overnight Dockage	1,024.62	1,000.00	24.62	2.5%
Winter Maintenance & Utilities	800.00	1,400.00	(600.00)	(42.9)%
Harbor Expense	(157.21)	(1,289.45)	1,132.24	87.8%
<b>Total Boating Related Income</b>	48,405.91	45,798.05	2,607.86	5.7%
<b>Merchandise</b>				
Merchandise Sales	2,603.35	4,220.11	(1,616.76)	(38.3)%
Merchandise Cost of Goods	(1,931.15)	(1,577.62)	(353.53)	(22.4)%
<b>Total Merchandise</b>	672.20	2,642.49	(1,970.29)	(74.6)%
<b>Racing</b>				
Racing Income	0.00	1,524.00	(1,524.00)	(100.0)%
Racing Expense	0.00	(417.00)	417.00	100.0%
Slammer Cup Income	1,282.00	0.00	1,282.00	100.0%
Slammer Cup Expense	(888.01)	0.00	(888.01)	(100.0)%
J22 Regatta Expense	(60.82)	(96.83)	36.01	37.2%
<b>Total Racing</b>	333.17	1,010.17	(677.00)	(67.0)%
<b>Restaurant</b>				
Restaurant Sales	3,041.58	22,476.61	(19,435.03)	(86.5)%
Food Sold at Cost	0.00	83.50	(83.50)	(100.0)%
Restaurant Cost of Goods	(2,268.00)	(10,997.32)	8,729.32	79.4%
Restaurant Supplies/Linens	(226.26)	(1,191.76)	965.50	81.0%
Food Service License	(395.00)	(395.00)	0.00	0.0%
Restaurant Wages	(669.50)	(9,709.31)	9,039.81	93.1%
Restaurant Payroll Taxes	(61.17)	(1,590.54)	1,529.37	96.2%
<b>Total Restaurant</b>	(578.35)	(1,323.82)	745.47	56.3%
<b>Bar</b>				
Bar Sales	6,761.15	15,744.18	(8,983.03)	(57.1)%
Bar Cost of Goods	(4,157.64)	(8,228.49)	4,070.85	49.5%
Bar Supplies	(177.83)	(181.24)	3.41	1.9%
Bar License	(358.80)	(362.25)	3.45	1.0%
Bar Wages	(2,693.50)	(4,732.71)	2,039.21	43.1%
Bar Payroll Taxes	(309.06)	(582.34)	273.28	46.9%
<b>Total Bar</b>	(935.68)	1,657.15	(2,592.83)	(156.5)%
<b>Ice</b>				
Ice Sales	406.00	463.00	(57.00)	(12.3)%
Ice Cost of Goods	(496.25)	(417.50)	(78.75)	(18.9)%
<b>Total Ice</b>	(90.25)	45.50	(135.75)	(298.4)%
<b>Total Income</b>	82,582.00	86,129.54	(3,547.54)	(4.1)%
<b>Gross Profit</b>	82,582.00	86,129.54	(3,547.54)	(4.1)%
<b>Expense</b>				
Covid-19	1,151.42	0.00	1,151.42	100.0%
Accounting	1,130.40	81.60	1,048.80	1,285.3%
Payroll Processing Fee	431.57	408.59	22.98	5.6%
Payroll Expenses	0.00	50.00	(50.00)	(100.0)%
Bad Debt	0.00	114.44	(114.44)	(100.0)%
Advertising and Promotion	0.00	175.00	(175.00)	(100.0)%
Dues and Subscriptions	725.00	700.00	25.00	3.6%
Bottomlands Lease	6,106.00	5,741.00	365.00	6.4%
Building Cleaning	1,905.00	2,497.21	(592.21)	(23.7)%
Building Repair & Maintenance	794.68	1,697.96	(903.28)	(53.2)%

09/01/20

**Tawas Bay Yacht Club**  
**Income Statement Prev Year Comparison**  
**November 2019 through August 2020**

	Nov '19 - Aug 20	Nov '18 - Aug 19	\$ Change	% Change
Grounds Maintenance	2,847.02	2,865.00	(17.98)	(0.6)%
Dock Expenses	3,747.99	1,518.79	2,229.20	146.8%
House Supplies	363.07	594.10	(231.03)	(38.9)%
Insurance	8,544.00	7,153.00	1,391.00	19.5%
Insurance - Workers Comp	329.00	519.00	(190.00)	(36.6)%
Taxes - Property	2,341.12	2,533.34	(192.22)	(7.6)%
Credit Card Fees	7.97	2.54	5.43	213.8%
Office Expenses	1,128.52	1,143.69	(15.17)	(1.3)%
Postage	265.66	59.40	206.26	347.2%
Telephone	442.34	599.85	(157.51)	(26.3)%
Utilities - Cable TV/Internet	491.13	722.87	(231.74)	(32.1)%
Utilities - Electric	1,869.84	2,586.56	(716.72)	(27.7)%
Utilities - Gas	181.22	1,324.78	(1,143.56)	(86.3)%
Utilities - Waste Disposal	468.00	510.00	(42.00)	(8.2)%
Utilities - Water	970.73	986.50	(15.77)	(1.6)%
Spec. Proj-POS System	1,457.30	1,557.30	(100.00)	(6.4)%
<b>Total Expense</b>	<b>37,698.98</b>	<b>36,142.52</b>	<b>1,556.46</b>	<b>4.3%</b>
<b>Net Ordinary Income</b>	<b>44,883.02</b>	<b>49,987.02</b>	<b>(5,104.00)</b>	<b>(10.2)%</b>
<b>Other Income/Expense</b>				
Other Income				
Dividend Income	178.52	568.18	(389.66)	(68.6)%
Other Income	11.06	5.00	6.06	121.2%
<b>Total Other Income</b>	<b>189.58</b>	<b>573.18</b>	<b>(383.60)</b>	<b>(66.9)%</b>
Other Expense				
House Renewal Fund Trans Out	995.00	0.00	995.00	100.0%
<b>Total Other Expense</b>	<b>995.00</b>	<b>0.00</b>	<b>995.00</b>	<b>100.0%</b>
<b>Net Other Income</b>	<b>(805.42)</b>	<b>573.18</b>	<b>(1,378.60)</b>	<b>(240.5)%</b>
<b>Net Income</b>	<b>44,077.60</b>	<b>50,560.20</b>	<b>(6,482.60)</b>	<b>(12.8)%</b>

09/01/20

**Tawas Bay Yacht Club**  
**Income Statement Budget vs. Actual**  
**November 2019 through August 2020**

	Nov '19 - Aug 20	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Membership Fees</b>			
Dues/Full Member	19,350.00	19,500.00	(150.00)
Dues/Associate Member	300.00	3,000.00	(2,700.00)
Dues/Social Member	10,725.00	12,000.00	(1,275.00)
Initiation Fees	4,400.00	5,000.00	(600.00)
Work Project	0.00	2,000.00	(2,000.00)
<b>Total Membership Fees</b>	<u>34,775.00</u>	<u>41,500.00</u>	<u>(6,725.00)</u>
<b>Boating Related Income</b>			
Dockage Seasonal	43,022.00	44,000.00	(978.00)
Dockage Utility	1,775.00	2,000.00	(225.00)
5% Dock Discount	(1,570.50)	(1,000.00)	(570.50)
Dry Sail	3,512.00	3,500.00	12.00
Overnight Dockage	1,024.62	1,800.00	(775.38)
Winter Maintenance & Utilities	800.00	1,200.00	(400.00)
Harbor Expense	(157.21)	(6,500.00)	6,342.79
<b>Total Boating Related Income</b>	<u>48,405.91</u>	<u>45,000.00</u>	<u>3,405.91</u>
<b>Merchandise</b>			
Merchandise Sales	2,603.35	5,000.00	(2,396.65)
Merchandise Cost of Goods	(1,931.15)	(3,500.00)	1,568.85
<b>Total Merchandise</b>	<u>672.20</u>	<u>1,500.00</u>	<u>(827.80)</u>
<b>Racing</b>			
Racing Income	0.00	1,900.00	(1,900.00)
Racing Expense	0.00	(1,200.00)	1,200.00
Slammer Cup Income	1,282.00		
Slammer Cup Expense	(888.01)		
J22 Regatta Expense	(60.82)		
<b>Total Racing</b>	<u>333.17</u>	<u>700.00</u>	<u>(366.83)</u>
<b>Restaurant</b>			
Restaurant Sales	3,041.58		
Restaurant Cost of Goods	(2,268.00)		
Restaurant Supplies/Linens	(226.26)		
Food Service License	(395.00)		
Restaurant Wages	(669.50)		
Restaurant Payroll Taxes	(61.17)		
<b>Total Restaurant</b>	<u>(578.35)</u>		
<b>Bar</b>			
Bar Sales	6,761.15		
Bar Cost of Goods	(4,157.64)		
Bar Supplies	(177.83)		
Bar License	(358.80)		
Bar Wages	(2,693.50)		
Bar Payroll Taxes	(309.06)		
<b>Total Bar</b>	<u>(935.68)</u>		
<b>Ice</b>			
Ice Sales	406.00	550.00	(144.00)
Ice Cost of Goods	(496.25)	(450.00)	(46.25)
<b>Total Ice</b>	<u>(90.25)</u>	<u>100.00</u>	<u>(190.25)</u>
<b>Total Income</b>	<u>82,582.00</u>	<u>88,800.00</u>	<u>(6,218.00)</u>
<b>Gross Profit</b>	82,582.00	88,800.00	(6,218.00)
<b>Expense</b>			
Covid-19	1,151.42	0.00	1,151.42
Accounting	1,130.40	3,000.00	(1,869.60)
Payroll Processing Fee	431.57	600.00	(168.43)
Payroll Expenses	0.00	50.00	(50.00)
Bad Debt	0.00	100.00	(100.00)
Advertising and Promotion	0.00	500.00	(500.00)
Dues and Subscriptions	725.00	900.00	(175.00)
Entertainment	0.00	1,000.00	(1,000.00)
Bottomlands Lease	6,106.00	6,106.00	0.00
Building Cleaning	1,905.00	4,200.00	(2,295.00)

09/01/20

**Tawas Bay Yacht Club**  
**Income Statement Budget vs. Actual**  
**November 2019 through August 2020**

	Nov '19 - Aug 20	Budget	\$ Over Budget
Building Repair & Maintenance	794.68	3,500.00	(2,705.32)
Grounds Maintenance	2,847.02	4,000.00	(1,152.98)
Depreciation Expense	0.00	4,000.00	(4,000.00)
Dock Expenses	3,747.99	3,600.00	147.99
House Supplies	363.07	740.00	(376.93)
Kitchen & Bar Equipment	0.00	300.00	(300.00)
Insurance	8,544.00	10,000.00	(1,456.00)
Insurance - Workers Comp	329.00	525.00	(196.00)
Taxes - Property	2,341.12	11,500.00	(9,158.88)
Miscellaneous	0.00	250.00	(250.00)
Youth Program	0.00	500.00	(500.00)
Credit Card Fees	7.97	50.00	(42.03)
Office Expenses	1,128.52	2,000.00	(871.48)
Postage	265.66	500.00	(234.34)
Telephone	442.34	750.00	(307.66)
Utilities - Cable TV/Internet	491.13	1,200.00	(708.87)
Utilities - Electric	1,869.84	3,850.00	(1,980.16)
Utilities - Gas	181.22	1,800.00	(1,618.78)
Utilities - Waste Disposal	468.00	1,200.00	(732.00)
Utilities - Water	970.73	1,450.00	(479.27)
Spec. Proj-POS System	1,457.30	2,000.00	(542.70)
<b>Total Expense</b>	<b>37,698.98</b>	<b>70,171.00</b>	<b>(32,472.02)</b>
<b>Net Ordinary Income</b>	<b>44,883.02</b>	<b>18,629.00</b>	<b>26,254.02</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Dividend Income	178.52	350.00	(171.48)
Other Income	11.06	0.00	11.06
<b>Total Other Income</b>	<b>189.58</b>	<b>350.00</b>	<b>(160.42)</b>
<b>Other Expense</b>			
House Renewal Fund Trans Out	995.00		
<b>Total Other Expense</b>	<b>995.00</b>		
<b>Net Other Income</b>	<b>(805.42)</b>	<b>350.00</b>	<b>(1,155.42)</b>
<b>Net Income</b>	<b>44,077.60</b>	<b>18,979.00</b>	<b>25,098.60</b>

## Tawas Bay Yacht Club Disbursements by Bank Account

August 2020

Type	Date	Num	Name	Memo	Clr	Split	Amount
<b>Operations Checking</b>							
<b>General Fund</b>							
Check	8/2/2020	100520	Boneyard BBQ	Slammer Cup Catering	X	Restaurant Cost of Goods	-1,272.00
Check	8/5/2020	200805-EFT	Consumers Energy	South Wall	X	Utilities - Electric	-112.98
Check	8/5/2020	200805-EFT1	POS system - Acsentium Capital	POS system monthly payment	X	Spec. Proj-POS System	-155.73
Check	8/7/2020	200807-EFT	Consumers Energy	North Wall	X	Utilities - Electric	-63.32
Check	8/7/2020	200807-EFT1	Sysco	Plastic lids for 4 oz cups	X	Restaurant Supplies/Linens	-45.09
Check	8/10/2020	100519	Mark Fore V	Propane for grills	X	Grounds Maintenance	-85.00
Check	8/10/2020	100521	Averill Accounting	Accounting services Oct 209-July 2020	X	Accounting	-1,130.40
Check	8/10/2020	200805-EFT2	Griffin Beverage Company	Invoice 8701783		Bar Cost of Goods	-228.80
Check	8/10/2020	200810-EFT	Spectrum Charter	8245 12 804 0007319	X	Utilities - Cable TV/Internet	-164.46
Check	8/11/2020	100509	Mark's Magic Touch	Weekly Clubhouse Cleaning	X	Building Cleaning	-140.00
Check	8/12/2020	100524	Northern Springs Artesian Water	180 bags @ \$1.25/bag	X	Ice Cost of Goods	-225.00
Check	8/12/2020	200812-EFT	Paychex - SurePayroll	Payroll services	X	Payroll Processing Fee	-41.99
Check	8/13/2020	100525	Rock Blanchard	Flowers		Grounds Maintenance	-207.44
Check	8/13/2020	100495	Mark's Magic Touch	Weekly Clubhouse Cleaning	X	Building Cleaning	-140.00
Check	8/14/2020	200814-EFT	Sysco	Spices	X	Restaurant Cost of Goods	-48.67
Check	8/14/2020	100518	Tawas Hardware	House supplies, pump out rebuild, dock maintenance	X	-SPLIT-	-145.01
Check	8/14/2020	100527	Jane Olgaard V	Porto Potties, postage, brooms	X	-SPLIT-	-181.00
Check	8/17/2020	200817-EFT	Alpena Beverage	Invoice 18291	X	Bar Cost of Goods	-349.40
Check	8/18/2020	100513	Mark's Magic Touch	Weekly Clubhouse Cleaning	X	Building Cleaning	-140.00
Check	8/18/2020	200818-EFT	Griffin Beverage Company		X	Bar Cost of Goods	-118.80
Check	8/18/2020	100529	Craig Dill	Flowers, landscape		Grounds Maintenance	-142.00
Check	8/21/2020	100516	Mark's Magic Touch	Weekly cleaning	X	Building Cleaning	-140.00
Check	8/24/2020	200824-EFT	Consumers Energy	Clubhouse	X	Utilities - Electric	-303.43
Check	8/25/2020	200825-EFT	AT&T Mobility	287276774413	X	Telephone	-44.52
Check	8/27/2020	100532	Rob Stork	Edson pump out motor starter, food for pulled pork dinner		-SPLIT-	-1,093.16
Check	8/28/2020	100531	Baldwin Township Water	COA1-000570-0000-02		Utilities - Water	-200.00
Check	8/28/2020	100533	Award & Sports	Invoice 21227, 21231, 21249		Merchandise Cost of Goods	-555.65
Check	8/28/2020	100534	Award & Sports	NA J22 awards- Invoice 21272		J22 Regatta Expense	-60.82
Total General Fund							-7,534.67
Total Operations Checking							-7,534.67
<b>TOTAL</b>							<b>-7,534.67</b>

**Report from the Rear – Docks and Grounds 9/12/2020**

**Ongoing Items**

The 2020 harbor map has been updated Revision 9. If there are any questions about slip assignments please contact me directly.

Harbor Renewal

Removal of underwater dock near Coast Guard.

**Harbor Renewal**

FDS scheduled to begin Fall 2020

**Completed projects**

Installation of dock number plates

Verification of spud overlap on main dock – Overlap exceeds 2' minimum

Dry Sail review and measurements

Pump out maintenance new motor starter, electrical, and pump rebuild

**In-process projects**

Main dock replacement by FDS scheduling

**Work Projects**

Replacement of cleats on slip #7 needs to be scheduled

Removal of underwater dock near Coast Guard – Reviewing options

Garage door lock and opener repair/replacement

Removal of downed trees and washed up debris along the west wall road

Respectfully,

Mark Fore