

Washington Yacht Club

Budget Proposal for CY 2023 - Submitted December 6, 2023

Profit and Loss

Income	2024 Proposal		2023 Actual	2023 Budget
Misc Income				
Donations	\$	0.00	\$ 6,300.00	\$ 1,200.00
Interest Income	\$	700.00	\$ 176.56	\$ 40.00
Keelboat Income	\$	4,000.00	\$ 2,895.00	\$ 1,000.00
Total Misc Income		4,700.00	9,371.56	2,240.00
Membership Fees				
Assoc. Fee				
Assoc. Annual Fee	\$	7,000.00	\$ 2,925.00	\$ 3,000.00
Assoc. Ini Fee	\$	0.00	\$ 0.00	\$ 0.00
Assoc. Qtr Fee	\$	0.00	\$ 3,150.00	\$ 0.00
Student Fee				
Student Annual Fee		10,000.00	5,425.00	5,500.00
Student Ini Fee		0.00	0.00	0.00
Student Qtr Dues		12,000.00	7,720.00	8,000.00
Total Membership Fees	\$	29,000.00	\$ 19,220.00	\$ 16,500.00
Other Income				
Miscellaneous Income		0.00	0.00	0.00
Insurance Claim		0.00	7,600.00	6,500.00
Sales Revenue		0.00	0.00	400.00
Services		0.00	0.00	0.00
Snooze & Cruise Income		4,500.00	4,510.00	4,000.00
Total Other Income	\$	4,500.00	\$ 12,110.00	\$ 10,900.00
Total Income	\$	38,200.00	\$ 40,701.56	\$ 29,640.00
Expenses	2024 Proposal		2023 Actual	2023 Budget
General Expenses				
1000 General Expenses	\$	1,000.00	\$ 357.34	\$ 1,000.00
1135 Social Events	\$	1,500.00	\$ 314.61	\$ 2,200.00
1140 Insurance	\$	22,000.00	\$ 20,850.00	\$ 20,000.00
1165 Instructor fund	\$	1,000.00	\$ 100.00	\$ 1,000.00
1555 Fuel	\$	2,000.00	\$ 1,497.76	\$ 2,000.00
Total General Expenses	\$	27,500.00	\$ 23,119.71	\$ 26,200.00
Parts & Supplies				
1020 Single Hand	\$	300.00	\$ 151.56	\$ 300.00
1025 Double Hand	\$	300.00	\$ 0.00	\$ 300.00
1030 Daysailor	\$	300.00	\$ 225.00	\$ 300.00
1031 Daysailor haulout	\$	0.00	\$ 0.00	\$ 0.00
1040 Catamaran	\$	100.00	\$ 100.60	\$ 100.00
1050 Sailboard	\$	500.00	\$ 805.59	\$ 800.00
1060 Whaler	\$	300.00	\$ 423.60	\$ 300.00
1999 Ithaka Expenses	\$	800.00	\$ 1,552.35	\$ 800.00
Other (wetsuit expense 2023)	\$	0.00	\$ 4,000.00	\$ 3,500.00
Total Parts & Supplies	\$	2,600.00	\$ 7,258.70	\$ 6,400.00
Volunteer Fees				
1015 Program Director	\$	0.00	\$ 0.00	\$ 2,000.00
1016 Ratings Examiner	\$	3,000.00	\$ 0.00	\$ 0.00
Total Volunteer Fees	\$	3,000.00	\$ 0.00	\$ 2,000.00
2000 New Boat Expenses				
3000 Keelboat Expenses				
3005 New Hulls	\$	0.00	\$ 0.00	\$ 0.00
3006 Keelboat Haulout	\$	0.00	\$ 0.00	\$ 0.00
3020 Parts & Supplies	\$	1,000.00	\$ 1,886.84	\$ 1,000.00
Other (Outboards Replacment in 2023)	\$	0.00	\$ 1,400.00	\$ 4,500.00
3040 Registration	\$	700.00	\$ 700.00	\$ 600.00
3045 Moorage/Park Pass	\$	300.00	\$ 0.00	\$ 300.00
Total 3000 Keelboat Expenses	\$	2,000.00	\$ 3,986.84	\$ 6,400.00
5000 Snooze & Cruise Expenses	\$	2,800.00	\$ 2,720.00	\$ 3,400.00
Square Fees			850	-
Total Expenses	\$	37,900.00	\$ 37,935.25	\$ 44,400.00
Net Operating Income	\$	300.00	\$ 2,766.31	-\$ 14,760.00

Notes:	1) Dormant income and expense accounts were removed for effieicney and ease of use.
	2) Expenses associated with employees were removed; transition to fee based volunteer workforce.
	3) Certainfigures are an accounting 'plug' to balance against Banking figures.
	4) WAC Fees removed due to payment directly to UW; Rec fees remain for volunteer alumni.
	5) Increased sailboard budget to \$800, includes \$22/month for SSP tenant fee
	6) Combined Rec Alumni Fee and Ratings Examiner pay to \$1000 instructor fund
	7) The High Yeild Savings account was opened during 2023. WYC interest rate is 3.4%.
	7a) For each \$10,000 in savings, we earn approx. \$340. Recommended to save as much as possible.
	8) 75th Anniversary was held in 2023, leading to increased donations
	9) Student dues increased to \$39 Fall 2023

Balance Sheet (abridged)			
Assets	As of Dec 2, 2023		As of Jan 1, 2023
Money Mover Checking	\$	26,592.75	\$ 16,664.30
Organizational Savings	\$	10,020.82	\$ 37,633.10
High Yeild Savings Account	\$	20,176.56	NA
Total Assets	\$	56,790.13	\$ 54,297.40
Notes:	Due to the nature of the organization, liability accruals and equity are omitted.		