

South Bay Cruising Club

Minutes of the Board Meeting
January 29, 2024
West Islip Library, West Islip, New York

Officers Present: Scott Gesele: Commodore
Stephanie Pizer: Vice Commodore
Duncan Burns: Rear Commodore
Wendy Gesele: Recording Secretary

Officers Absent: Rich Troy: Treasurer

Governors Present: John Davis Jeff Frederick Rich LaBella Jeff Mattera Bob VanTassel

Governors Absent: Joyce Gotard Charlie Margeson

Committee Chairpersons Present:

Joe Werkmeister - Fleet Captain	Jeff Frederick - Corresponding Secretary
Pam McCarthy - Membership	Jay Pizer - Yearbook
Duncan Burns - Fleet Chaplain	Dennis Krug - Historian
Todd McCarthy - Program	Christine Smith - Mailing
Susan Moran - Hospitality	Sandy Carlberg & Michele Jaeger - Welcoming
Heather Reed- Fleet Surgeon	Rich Mourino - Webmaster

Committee Chairpersons Absent: Charlie Margeson - Regatta Captain Jean Sidebottom - Hospitality
Glen Bernichon - Storekeeper Jeremy Wiss - Legal Chair Rob Gutmann - GSBYRA

1. Commencement of the Meeting: A quorum being present, Commodore Scott Gesele commenced the meeting at 19:36.

2. Approval of the Minutes as presented by the Recording Secretary:

- Motion to dispense reading of November minutes made, seconded and approved.
- Motion to adopt November minutes made, seconded and approved.

3. Report of the Treasurer: Rich Troy:

Treasurer's Report from Rich Troy, for November 2023

=== "New News"

- The major financial expenses (\$200+) in this reporting period include:
- Annual membership to Yachting Club of America (YCoA) which enables reciprocal privileges
- Payment to Gabowabo for rental of tables and chairs
- Payments for Cruising Awards
- Payments for special awards, Commodore Discretion
- Payments for various Boatyard Party expenses

=== "Old News"

Our 2023 goals for Membership Income have already been exceeded by **over 31%**, due to the wonderfully large number of new members! That's an extra **\$4,305** we didn't expect!

The following budgets are over-spent, so we'll probably have to increase these budgets for next year:

- Postage, Printing and Supplies
- Storekeeper Expenses (on a positive note, the Storekeeper Income is goal is exceeded)
- Web/Technology
- Yearbook

As usual:

This report was generated after receipt of our prior monthly financial statements from our accounts at Stripe.com (for online credit card payments), Zettle/PayPal (for in-person credit card payments) and the BFCU (Bethpage Federal Credit Union for checking/savings). The amounts in this report are fully reconciled with those bank statements.

Treasurer's report (cont.)

The income totals reported by Membership will differ from the amounts reported here because this report shows:

1. the 'net income' from membership payments, reduced by our member's GSBYRA payments, sales tax and Storekeeper items given to new Members, along with
2. what was received and deposited by the end of the month being reported.

Membership payments for the 2024 membership year are counted when received from 10/1/2023 to 9/30/2024.

The attached pages include the SBCC reports for Revenue/Expense Statement and Balance Sheet. (see page 6)

Treasurer's Report from Rich Troy, for December 2023

===End of Year commentary

- 2023 was a banner year financially (in a very good way) with total income sources exceeding expectations by **\$5259**, total expenses under budget by **\$1340** with a total financial result of a positive **\$1571**.
- With advance approval from the Commodore, Hospitality overspent both their budget (\$1000) and the Excess Reserves (\$3296) for a total expenditure of \$5241 for a net overspend of \$944.
- With advance approval from the Commodore, Yearbook and the Storekeeper overspent their expense budgets but the Storekeeper happily exceeded their income goal.

=== Some useful background info, especially for new Board members

- The "Excess Reserves" in the budget were created as a way to spend down our savings, with a goal over a 5 year period to get down to one year's savings (compared to our anticipated expenses). Those Excess Reserve funds have so far been allocated for Hospitality to help reduce the admission costs for the Holiday Party, etc., but those funds could be used for other goals as may be proposed by the Officers and agreed by the Board.
- The "Change of Watch" expenses only occur with the change of Officers once every 2 years, but are financially split over two years as some expenses are incurred during preparation for the event.
- Budget owners: Please be careful and don't overspend your allocated budget, unless you get advance approval from the Commodore!

=== New News

The major financial expenses (\$200+) in this reporting period include:

- Payments for the Holiday Party including the Deposit on the 2024 Holiday Party (Hospitality)
- Payments for awards as part of our "Change of Watch"

=== Old News (reported in prior months)

Our 2023 goals for Membership Income have been exceeded by over 31%, due to the wonderfully large number of new members! That's an extra \$4,305 we didn't expect!

The following budgets are over-spent, so we'll probably have to increase these budgets for next year:

- Hospitality (even including the "Excess Reserves" funds)
- Postage, Printing and Supplies
- Storekeeper Expenses (on a positive note, the Storekeeper Income goal is exceeded)
- Web/Technology
- Yearbook

As usual:

This report was generated after receipt of our prior monthly financial statements from our accounts at Stripe.com (for online credit card payments), Zettle/PayPal (for in-person credit card payments) and the BFCU (Bethpage Federal Credit Union for checking/savings). The amounts in this report are fully reconciled with those bank statements.

The income totals reported by Membership will differ from the amounts reported here because this report shows:

the 'net income' from membership payments, reduced by our member's GSBYRA payments, sales tax and Storekeeper items given to new Members, along with what was received and deposited by the end of the month being reported.

Membership payments for the 2024 membership year are counted when received from 10/1/2023 to 9/30/2024.

The attached pages include the SBCC reports for Revenue/Expense Statement and Balance Sheet. (see page 7)

4. **Report of the Fleet Captain:** Joe Werkmeister:

- Still have 3 rendezvous to cover
- 1 week cruise can start 8/10 or 8/17; feels 8/17 would be better
 - More discussion will take place during hospitality report
- Todd: Cruising Awards were supposed to take place at Sea Gull restaurant in West Babylon; sold and now will be closed for renovations.
 - Suggestions for new venues offered: Farrell's in West Islip, Carneys Irish Pub in Amityville; pros & cons of both locations discussed
 - Decided on Carneys Irish Pub in Amityville, same date (2/10/24)
 - Will post something in News re: change in venue, not date
 - Thanks to Jeff Mattera and John Davis for the ideas and help
- Stephanie: 2 week cruise
 - Researched Mystic; discussed price/food for slips, no anchor out options
 - Dennis Krug & Duncan Burns suggested Stonington, close but must take Lift to Mystic (\$11)
 - No fireworks at Mystic for July 4th; there IS fireworks at Shelter Island on 7/6
 - Spoke to various people re: moorings
 - Discussed pros & cons of staying in Mystic vs Stonington
 - RESULT: give people the option of staying in Stonington and using Lift to Mystic or staying in Mystic for higher price
 - Research will continue
 - Cruise starts 6/28

5. **Report of the Regatta Captain:** Charlie Margeson: absent; report via email

- 2023 Regatta Budget:
 - The few final 2023 expense items have now been paid: (the 2023 Awards Party trophies and programs and the US Sailing membership renewal). I'm happy to report we closed the year at just below budget.
- 2023 Regatta Awards Party:
 - We had a very nice turnout for our Awards Party at the Seagull Restaurant last Thursday with over 25 racers attending. Awards presented to plenty of cheers. The highlights of the evening:
 - Rich LaBella provided slide shows of his racing photos from 2023,
 - John Davis presented his famous gag awards, (infamous from past SBCC race awards parties). Everyone loved them, thanks John.
 - At the end of the night we all helped celebrate past Commodore Jeff Fredericks Birthday!
 - It was a great night and thanks to our incoming Flag Officers who came out to support our Regatta racers.
- 2024 Regatta Season:
 - The season planning is in process. Schedules are being finalized/coordinated with Fleet & Hospitality. The only changes proposed for the upcoming Regatta season:
 1. BSIR will now have a Perpetual trophy for the Season Champion. Ted & Gary donated an old trophy for this so there is no club expense. I would like to present this to the Board for approval. There are no specific rules for this but I would like the approval of the SBCC Board just for the record.
 2. We are expanding the Babylon Twilight Thursday night season from 8 races to 12 races due to renewed interest from the Babylon racers.
- Our race schedule is on track for inclusion in the 2024 yearbook.

6. **Report of the Membership Committee:** Pam McCarthy: (see page 11)

- I am happy to report that we have 85% of our membership paid at this time.
- We have 27 unpaid who will be receiving notices once again before Jan 31st.
- I have a returning member Pending to be voted back into the club and I have another Pending Member who I am waiting on to pay the dues and initiation fee.
- Looking back on 2023, we added 24 new members/families to our club!! Hoping we can do that in 2024!!
- Voting on rejoining member (regular)
 - Buddy & Crista Braille **voted: approved**
- Voting on new members (regular)
 - Jim & Eileen Mayor **voted: approved**

7. **Report of the Fleet Chaplain:** Duncan Burns: no report

8. **Report of the Program Committee:** Todd McCarthy: absent; report via email

- Thanks to Duncan and Barbara Burns for their presentation on Improving Boat Speed, and to Jeff Mattera for his Anchoring Presentation. It was very well attended
- March 10 at the West Islip Library 1:30pm there will be a presentation by Ian Holtzmacher on Sailboat Rigging, followed by his father Roger Holtzmacher on Wooden Boat Building

9. Report of the Hospitality Committee: Susan Moran:

The Hospitality Committee has been working to secure the venues for the coming year. We have been able to secure the Bay Shore Yacht Club for The Spring Party on Saturday, April 13th and Commissioning Day on Sunday, June 2nd. The new procedure for using the premises at BSYC requires that a yacht club member must be the requestor who will handle the contracts and serve as point person. Ken Lindahl has volunteered to take that role. We are still working out details for The Blast but do have an agreement with both The Wharf in Oakdale and Captain Bill's in Bay Shore, and a "Right of First Refusal" for each. Finalization on this will be forthcoming. The Holiday Party has been secured at Shandon Court for December 9th.

- The Blast
 - Prices went up at The Wharf and unsatisfied the past 2 years; Farley has done a lot of legwork looking for alternatives
 - Will try to secure 2025 venues ASAP in 2024
 - Discussed what Captain Bill's offers, dates, and prices
 - Discussed pros & cons of 2 venues (Wharf & Captain Bill's): dates, times, band, food, space
 - Discussed finances to figure out price pp @ Captain Bill's
 - RESULT: Board is recommending hospitality uses Captain Bill's as the venue for the Blast
- Leads (so far)
 - Spring Party: Susan
 - Blast: Farley
 - Commissioning Day: Still need

10. Report of the Fleet Surgeon: Heather Reed: Stay healthy! Otherwise, no report

11. Report of the Corresponding Secretary: Jeff Frederick:

- Need your pieces
- Learning Publisher
- Looking to send out *Masthead* 2nd week of February

12. Report of the Yearbook Committee: Jay Pizer:

- Yearbook is moving along; listed pieces & info needed from key contributors as well as covers (Dennis advised can copy jpegs from history files from previous yearbooks)
- Would like some more adventure stories; if you know anyone who may want to contribute please send them Jay's way
- May send for general call for pictures

13. Report of the Historian: Dennis Krug: no report

14. Report of the Store Keeper: Glen Bernichon: absent; no report

- Rich Mourino: Glen added Eric Forsythe's books to the store for purchase

15. Report of the Legal Chair: Jeremy Wiss: absent; no report

16. Report of the GSBYRA Representative: Rob Gutmann: absent; no report

17. Report of the Mailing Committee: Christine Smith: no report

18. Report of the Welcoming Committee: Sandy Carlberg & Michele Jaeger: no report

19. Report of the Webmaster: Rich Mourino:

- The Officer page is completed with the new officers. Do need a picture to complete it.
- All email forwarding of Board member club emails is completed.
- Copy of 2023 data files from the web was completed and will be delivered to Historian soon.
- Emails regarding Club Dues were sent out in December twice & twice this month (Jan); next notice will be 2/15
Re: past due
- Email to verify member information for the Year Book will be sent by first of February after received verification of information
- Name tags email to be sent a week later in February.
- Additional security added to Club Document folders.
- NewsLetter Software was updated.

20. Governor's Reports:

John Davis: have spare parts, instructions & warnings to cannon & will store for now

Jeff Frederick: no report

Joyce Gotard: absent; no report

Rich LaBella: no report

Charlie Margeson: absent; no report

Jeff Mattera: all set for Luncheon. Met 50 people guarantee. All supplies are confirmed by commodore as acquired

Bob VanTassel: no report

21. Report of the Rear Commodore: Duncan Burns:

- Trying to work on marketing; get outside people to come to programs; will be added value to club
- Discussed funding from spend-down of "subsidizing funds"
- Can advertise in papers and newsletters of invited yacht clubs
- Discussed presenting a sailing 101 (tentatively 4/28) along with logistic of rooms at West Islip, East Islip and Brightwaters Libraries

22. Report of Vice Commodore: Stephanie Pizer: no report

23. Report of the Commodore: Scott Gesele:

- Thanked everyone for being on the board and happy to see new faces. Looking forward to the next 2 years.

24. Other Business/ New Business:

Old Business: N/A

New Business:

- Proposal
 - Honorary lifetime membership for Jeff Frederick for his service as Commodore for the 2022-2024 term; voted on and **approved unanimously**
- Discussed budget
 - Programs:
 - in the past, put out contribution basket to offset cost of refreshments, etc. Will try again
 - in the past, speaker did for free; may want to increase budget so can get paid speakers
 - if need more in budget, was advised to speak to Rich Troy
 - Dues
 - May have to raise dues in 2025 to offset 10% increase in budget, especially after spend-down of "subsidizing funds"
 - Last increase was implemented in 2020 (raised \$10 but only \$5 if pay by 12/31 of preceding year)

25. Adjournment: There being no further business before the Board, Commodore Scott Gesele adjourned the meeting at 20:49.

Appendices

3. Treasurer's Report (November sheets)

SBCC Revenue/Expense/Budget Statement	as of 11/30/2023 for November 2023			Green shows Revenues over budget or Expenses not yet spent Red shows Revenues not yet received or Expenses overspent		
	This Period	Start to Date	Budget	Variance	% Variance	Comments or Latest Changes
Revenues: (negative variance shows Revenue not yet received)						
Membership Dues for 2024, net after sales tax	7,353.86	7,422.40	t.b.d.			A negative Revenue Variance shows Revenue that is still expected to be received Received 10/1/2023 - 9/30/2024; reduced by sales tax
Membership Dues for 2023, net after sales tax	-	17,940.96	13,635.66	4,305.30	31.6%	Received 10/1/2022 - 9/30/2023; reduced by sales tax
Interest Income	34.11	675.48	401.34	274.14	68.3%	
Storekeeper Income	178.14	1,702.75	1,100.21	602.54	54.8%	includes sales + credits for new full/regular members
Total Revenues for 2023:	212.25	20,319.19	15,137.21	5,181.98	34.2%	Positive Variance Amount means actual revenue is > budget plan
Expenses: (negative variance shows budget funds not yet spent)						
Commodore Discretion	413.00	717.87	500.00	217.87	43.6%	\$125 lost check reimbursed again around 10/3/2023
Fleet: Cruising Awards & Trophies for last year events	-	119.42	800.00	(680.58)	-85.1%	
Fleet: Cruising Awards & Trophies for this year events	737.52	803.78	800.00	3.78	0.5%	
Fleet: Cruising misc	-	49.75	300.00	(250.25)	-83.4%	
Fleet: Yachting Club of America, Club Membership	500.00	500.00	500.00	-	0.0%	
Hospitality	617.58	248.69	1,000.00	(751.31)	-75.1%	
Insurance	-	-	5,244.00	(5,244.00)	-100.0%	
Postage, Printing and Supplies	51.85	931.12	725.00	206.12	28.4%	includes P.O. Box renewal \$230 and postage for new members and Yearbook
Program	-	127.41	250.00	(122.59)	-49.0%	
Program: Change of Watch	-	-	400.00	(400.00)	-100.0%	
Regatta: GSBYRA Club Membership	-	200.00	200.00	-	0.0%	
Regatta: Racing Awards & Trophies for last year events	-	447.98	800.00	(352.02)	-44.0%	
Regatta: Racing Awards & Trophies for this year events	-	86.90	600.00	(513.10)	-85.5%	
Regatta: Racing misc	-	386.91	500.00	(113.09)	-22.6%	
Regatta: Racing website SBCCRACING	-	252.00	264.00	(12.00)	-4.5%	
Regatta: US Sailing, Club Membership + PHRF	-	-	250.00	(250.00)	-100.0%	
Storekeeper Expenses	115.63	2,123.15	1,276.00	847.15	66.4%	(847.15)
Treasurer: Bank Charges & Expenses	-	-	30.00	(30.00)	-100.0%	
Web Page, Technology	89.00	518.45	350.00	168.45	48.1%	
Yearbook	-	4,095.95	3,876.00	219.95	5.7%	
Total Expenses:	2,524.58	11,609.38	18,665.00	(7,055.62)	-37.8%	
Total of Revenue minus Expenses:		8,709.81	(3,527.79)	12,237.60	65.6%	Positive values on this line show the total of Expenses not yet spent
Other Items, not included in budget: ("Pass through" items, accumulated when received, paid annually)						
Regatta: GSBYRA donations (optional \$7 pp)	21.00	42.00				accumulated from member payments of \$7 ea. Plus any additional contributions
Sales Tax set aside from Membership Dues	137.58	435.69				accumulated as member payments are received at 8.625% for NY State sales tax
PAID Regatta: GSBYRA donations (optional \$7 pp)		564.00				Last paid to GSBYRA in July 2023
PAID Sales Tax set aside from Membership Dues		1,348.52				Last paid to NYS in March 2023
Other Items, not included in budget: (Extraordinary Items, approved by the SBCC Board)						
zz Outside of Budget	-	543.13	-	-	n/a	Annual fee to BSYC for storage of trailer on their property (new as of Feb 2022)
Excess Reserves to be Spent in 2023		-	3,296.72			As agreed during SBCC Board Meeting
Hospitality: net total expenditures vs budget		248.69	4,296.72	(4,048.03)	-94.2%	If Hospitality is assigned all "Excess Reserves"
Storekeeper: net total expenditures vs income + budget	62.51	(420.40)	(175.79)	(244.61)	139.1%	
Estimated end of year results			(231.07)			If end of year = total of all budgets including excess reserves

SBCC Balance Sheet	as of 11/30/2023 for November 2023	
Current Liquid Assets	Amounts	
BFCU Checking Account	2,418.41	
BFCU Money Market	36,216.68	
BFCU Savings Account	3,102.05	
PayPal Account	-	
Stripe Account	100.01	
Zettle Account	-	
Total Current Liquid Assets	41,837.15	
Current Liabilities		
GSBYRA Payable/Donations	42.00	
Sales Tax Payable	435.69	
Other Accrued Expenses	-	
Total Current Liabilities	477.69	
Total Liquid Assets Reduced by Total Liabilities	41,359.46	
Non-Liquid Assets (not assigned a cash value)	Not included in these reports: Other assets such as the sound system, trailer, the hardware used by Regatta/Racing, the hardware used by Hospitality, and the Storekeeper inventory	

3. Treasurer's Report (December sheets)

SBCC Revenue/Expense/Budget Statement	as of 12/31/2023 for December 2023			Green shows Revenues over budget or Expenses not yet spent		Comments or Latest Changes
	This Period	Start to Date	Budget	Variance	% Variance	
Revenues: (negative variance shows Revenue not yet received)						A negative Revenue Variance shows Revenue that is still expected to be received
Membership Dues for 2024, net after sales tax	6,136.95	13,559.35	t.b.d.			Received 10/1/2023 - 9/30/2024; reduced by sales tax
Membership Dues for 2023, net after sales tax	-	17,940.96	13,635.66	4,305.30	31.6%	Received 10/1/2022 - 9/30/2023; reduced by sales tax
Interest Income	35.54	711.02	401.34	309.68	77.2%	
Storekeeper Income	42.38	1,745.13	1,100.21	644.92	58.6%	includes sales + credits for new full/regular members
Total Revenues for 2023:	77.92	20,397.11	15,137.21	5,259.90	34.7%	Positive Variance Amount means actual revenue is > budget plan
Expenses: (negative variance shows budget funds not yet spent)						A negative Expense Variance shows funds were still available to be spent
Commodore Discretion	-	717.87	500.00	217.87	43.6%	
Fleet: Cruising Awards & Trophies for last year events	-	119.42	800.00	(680.58)	-85.1%	
Fleet: Cruising Awards & Trophies for this year events	-	803.78	800.00	3.78	0.5%	
Fleet: Cruising misc	-	49.75	300.00	(250.25)	-83.4%	
Fleet: Yachting Club of America, Club Membership	-	500.00	500.00	-	0.0%	
Hospitality	4,992.89	5,241.58	1,000.00	4,241.58	424.2%	
Insurance	-	4,508.00	5,244.00	(736.00)	-14.0%	
Postage, Printing and Supplies	-	931.12	725.00	206.12	28.4%	includes P.O. Box renewal \$230 and postage for new members and Yearbook
Program	-	127.41	250.00	(122.59)	-49.0%	
Program: Change of Watch	461.47	461.47	400.00	61.47	15.4%	
Regatta: GSBYRA Club Membership	-	200.00	200.00	-	0.0%	
Regatta: Racing Awards & Trophies for last year events	-	447.98	800.00	(352.02)	-44.0%	
Regatta: Racing Awards & Trophies for this year events	-	86.90	600.00	(513.10)	-85.5%	
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Regatta: Racing website SBCCRACING	-	252.00	264.00	(12.00)	-4.5%	
Regatta: US Sailing, Club Membership + PHRF	-	-	250.00	(250.00)	-100.0%	
Storekeeper Expenses	-	2,123.15	1,276.00	847.15	66.4%	
Treasurer: Bank Charges & Expenses	8.70	8.70	30.00	(21.30)	-71.0%	
Web Page, Technology	(0.97)	517.48	350.00	167.48	47.9%	
Yearbook	-	4,095.95	3,876.00	219.95	5.7%	
Total Expenses:	5,462.09	21,579.47	18,665.00	2,914.47	15.6%	
Total of Revenue minus Expenses:		(1,182.36)	(3,527.79)	2,345.43	12.6%	Positive values on this line show the total of Expenses not yet spent
Other Items, not included in budget: ("Pass through" items, accumulated when received, paid annually)						
Regatta: GSBYRA donations (optional \$7 pp)	203.00	245.00				accumulated from member payments of \$7 ea. Plus any additional contributions
Sales Tax set aside from Membership Dues	579.30	1,014.99				accumulated as member payments are received at 8.625% for NY State sales tax
PAID Regatta: GSBYRA donations (optional \$7 pp)		564.00				Last paid to GSBYRA in July 2023
PAID Sales Tax set aside from Membership Dues		1,348.52				Last paid to NYS in March 2023
Other Items, not included in budget: (Extraordinary Items, approved by the SBCC Board)						
zz Outside of Budget	-	543.13	-	-	n/a	Annual fee to BSYC for storage of trailer on their property (new as of Feb 2022)
Excess Reserves to be Spent in 2023		-	3,296.72			As agreed during SBCC Board Meeting
Hospitality: net total expenditures vs budget		5,241.58	4,296.72	944.86	22.0%	Hospitality is assigned all "Excess Reserves"
Storekeeper: net total expenditures vs income + budget	42.38	(378.02)	(175.79)	(202.23)	115.0%	
Estimated end of year results			(231.07)			If end of year = total of all budgets including excess reserves
Actual end of year results		1,571.23	(231.07)	1,340.16		Inclusive of "zz Outside of Budget" (trailer storage) and "Excess Reserves"

SBCC Balance Sheet	as of 12/31/2023 for December 2023
Current Liquid Assets	Amounts
BFCU Checking Account	4,814.99
BFCU Money Market	36,743.20
BFCU Savings Account	808.91
PayPal Account	-
Stripe Account	1,005.13
Zettle Account	-
Total Current Liquid Assets	43,372.23
Current Liabilities	
GSBYRA Payable/Donations	245.00
Sales Tax Payable	1,014.99
Other Accrued Expenses	-
Total Current Liabilities	1,259.99
Total Liquid Assets Reduced by Total Liabilities	42,112.24
Non-Liquid Assets (not assigned a cash value)	Not included in these reports: Other assets such as the sound system, trailer, the hardware used by Regatta/Racing, the hardware used by Hospitality, and the Storekeeper inventory

Proposed Budget 2024 Information

End of Year Summaries

SBCC End of Year Summaries: Funds Received or Expended by Year	(From last tab)	(From last tab)					AVG	min	max
	Proposed Budget 2024	Actuals 2023	Actuals 2022	Actuals 2021	Actuals 2020	Actuals 2019			
Revenues:									
Membership Dues, net after sales tax	\$16,647.45	\$17,940.96	\$15,935.80	\$16,704.04	\$17,612.69	\$17,605.55	\$16,964.52	\$15,935.80	\$17,612.69
Interest Income	\$711.02	\$711.02	\$401.34	\$155.16	\$292.07	\$334.91	\$295.87	\$155.16	\$401.34
Storekeeper Revenue	\$1,407.49	\$1,745.13	\$1,100.21	\$1,902.93	\$1,611.68	\$645.01	\$1,314.96	\$645.01	\$1,902.93
Total Revenues:	\$18,765.96	\$20,397.11	\$17,437.35	\$18,762.13	\$19,516.44	\$18,585.47	\$18,575.35	\$17,437.35	\$19,516.44
Expenses:									
("Excess Reserves"; Savings offset)	-\$2,925.19	-\$4,241.58	-\$4,539.30						
BSYC trailer storage	\$544.00	\$543.13	\$543.13						
Commodore Discretion	\$500.00	\$717.87	\$588.69	\$205.97	\$175.32	\$33.85	\$250.96	\$33.85	\$588.69
Fleet: Cruising Awards & Trophies for prior year events	\$800.00	\$119.42	\$861.14	\$220.29	\$804.58		\$628.67	\$220.29	\$861.14
Fleet: Cruising Awards & Trophies for this year events	\$800.00	\$803.78	\$49.74	\$804.58	\$1,227.90	\$1,102.40	\$796.16	\$49.74	\$1,227.90
Fleet: Cruising misc	\$300.00	\$49.75	\$0.00	\$117.20	\$218.59	\$631.16	\$241.74	\$0.00	\$631.16
Fleet: Yachting Club of America, Club Membership	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Hospitality	\$2,100.00	\$5,241.58	\$2,348.77	\$598.99	\$445.56	\$834.30	\$1,056.91	\$445.56	\$2,348.77
Insurance	\$5,399.00	\$4,508.00	\$4,768.00	\$3,495.95	\$4,363.00	\$3,291.90	\$3,979.71	\$3,291.90	\$4,768.00
Postage, Printing and Supplies	\$1,025.00	\$931.12	\$593.48	\$726.45	\$1,229.78	\$374.35	\$731.02	\$374.35	\$1,229.78
Program	\$250.00	\$127.41	\$0.00	\$0.00	\$2.98		\$0.99	\$0.00	\$2.98
Program: Change of Watch	\$400.00	\$461.47	\$435.74	-\$51.94	-\$201.09	\$823.25	\$251.49	-\$201.09	\$823.25
Regatta: GSBYRA Club Membership	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00
Regatta: Racing Awards & Trophies for prior year events	\$600.00	\$447.98	\$0.00	\$168.91	\$271.13		\$146.68	\$0.00	\$271.13
Regatta: Racing Awards & Trophies for this year events	\$800.00	\$86.90	\$217.25	\$0.00	\$695.20	\$800.00	\$428.11	\$0.00	\$800.00
Regatta: Racing misc	\$500.00	\$386.91	\$324.32	\$372.00	\$200.77	\$450.51	\$336.90	\$200.77	\$450.51
Regatta: Racing website SBCCRACING	\$278.00	\$252.00	\$0.00	\$216.00	\$216.00	\$216.00	\$162.00	\$0.00	\$216.00
Regatta: US Sailing, Club Membership (PHRF included)	\$250.00	\$0.00	\$250.00	\$420.00	\$385.00	\$615.00	\$417.50	\$250.00	\$615.00
Storekeeper Expenses	\$1,340.00	\$2,123.15	\$1,079.76	\$2,473.73	\$1,539.82	\$573.74	\$1,416.76	\$573.74	\$2,473.73
Treasurer: Bank Charges & Expenses	\$30.00	\$8.70	\$0.00	\$0.00	\$11.07	\$27.07	\$9.54	\$0.00	\$27.07
Web Page, Technology	\$570.00	\$517.48	\$283.66	\$371.16	\$410.55	\$307.45	\$343.21	\$283.66	\$410.55
Yearbook	\$4,506.00	\$4,095.95	\$3,523.59	\$3,269.50	\$3,136.08	\$3,535.70	\$3,366.22	\$3,136.08	\$3,535.70
Total Expenses:	\$18,766.81	\$17,881.02	\$12,027.97	\$14,108.79	\$15,832.24	\$14,316.68	\$14,071.42	\$12,027.97	\$15,832.24
Total of Revenue minus Expenses:	-\$0.85	\$2,516.09	\$5,409.38	\$4,653.34	\$3,684.20	\$4,268.79	\$4,503.93	\$3,684.20	\$5,409.38

Historical Income View

This tab shows an historical view of the key elements of income for 2023 as of 12/31/2023, and Estimations for 2024											
Historical and Estimated Data	Source of 2024 Estimate	Combin e As	2024 Estimated	2023 Actual	2022 Actual	2021 Actual	2020 Actual	2019 Actual	2018 Actual	2017 Actual	2016 Actual
Membership Income	final treasurer's report	+	\$18,218.82	\$19,634.43	\$17,440.00	\$18,280.76	\$19,275.17	\$19,267.36	\$20,535.00	\$21,277.50	\$21,893.00
Membership Sales Tax	formula of 8.625%	-	-\$1,571.37	-\$1,693.47	-\$1,504.20	-\$1,576.72	-\$1,662.48	-\$1,661.81	-\$1,771.14	-\$1,835.18	-\$1,888.27
Storekeeper Income	average ignoring highest & lowe	+	\$1,407.49	\$1,745.13	\$1,100.21	\$1,902.93	\$1,611.68	\$645.01	\$1,047.99	\$2,079.25	\$1,037.00
Storekeeper Expenses	if 2023 goal of 5% ROI	-	-\$1,340.00	-\$2,123.15	-\$1,079.76	-\$2,473.73	-\$1,539.82	-\$573.74	-\$774.92	-\$2,758.43	-\$2,571.12
Interest Income	existing interest rate and balanc	+	\$711.02	\$711.02	\$401.34	\$155.16	\$292.07	\$334.91	\$3.24	\$3.43	\$5.24
Total net income		=	\$17,425.96	\$18,273.96	\$16,357.59	\$16,288.40	\$17,976.62	\$18,011.73	\$19,040.17	\$18,766.57	\$18,475.85
Storekeeper Net Income			\$67.49	-\$378.02	\$20.45	-\$570.80	\$71.86	\$71.27	\$273.07	-\$679.18	-\$1,534.12
Storekeeper Net ROI			5.0%	-17.8%	1.9%	-23.1%	4.7%	12.4%	35.2%	-24.6%	-59.7%

2024 Proposed Budget

SBCC PROPOSED 2024 Budget and 2023 Budget Comparison		F= Fixed; V=Variable							
		2023		2024		2024			
				2024 Proposed Budget					
	Income/Expense As of 12/31/2022	Budget	Proposed Budget	Budget Change from 2022	Comments	2023 % of Total (Budget)	Budget Start Date	Budget End Date	
Membership Dues before Sales Tax	\$ 19,634.43	\$ 14,922.75	\$ 18,218.82	\$ 3,296.08	estimated dues				
tax (not in calc)	\$ (1,693.47)		\$ (1,571.37)		sales tax				
Revenues (negative variance is less income rec'd than budgeted)							CY= Calendar Year		
Membership Dues, net after sales tax	\$ 17,940.96	\$ 13,635.66	\$ 16,647.45	\$ 3,011.79	net income for budget	89%	10/1/2023	9/30/2024	
Interest	\$ 711.02	\$ 401.34	\$ 711.02	\$ 309.68	estimated on a prior tab	4%	CY	CY	
Storekeeper	\$ 1,745.13	\$ 1,100.21	\$ 1,407.49	\$ 307.28	estimated on a prior tab	8%	CY	CY	
Total Revenues	\$ 20,397.11	\$ 15,137.21	\$ 18,765.96	\$ 3,628.75		100%			
Expenses, Alphabetically (negative variance is less spent than budgeted)									
"Excess Reserves"	\$ (4,241.58)	\$ (3,296.72)	V \$ (2,925.19)	\$ 371.53	Funds from Savings added to Budget		CY	CY	
BSYC trailer storage	\$ 543.13	\$ -	V \$ 544.00	\$ 544.00	Was outside of 2023 Budget		CY	CY	
Commodore Discretion	\$ 717.87	\$ 500.00	V \$ 500.00	\$ -			CY	CY	
Fleet: Cruising Awards & Trophies for last year events	\$ 119.42	\$ 800.00	V \$ 800.00	\$ -			CY	CY	
Fleet: Cruising Awards & Trophies for this year events	\$ 803.78	\$ 800.00	V \$ 800.00	\$ -					
Fleet: Cruising misc	\$ 49.75	\$ 300.00	V \$ 300.00	\$ -			CY	CY	
Fleet: Yachting Club of America, Club Membership	\$ 500.00	\$ 500.00	F \$ 500.00	\$ -			CY	CY	
Hospitality	\$ 5,241.58	\$ 1,000.00	V \$ 2,100.00	\$ 1,100.00	note: is "net spent" by end of year		CY	CY	
Insurance	\$ 4,508.00	\$ 5,244.00	F \$ 5,399.00	\$ 155.00	estimated on insurance tab; our agent says allow 10% increase		CY	CY	
Postage, Printing and Supplies	\$ 931.12	\$ 725.00	V \$ 1,025.00	\$ 300.00	assume ~10% increase over last year actual		CY	CY	
Program	\$ 127.41	\$ 250.00	V \$ 250.00	\$ -			CY	CY	
Program: Change of Watch	\$ 461.47	\$ 400.00	V \$ 400.00	\$ -	allocation of \$800 / 2 years		CY	CY	
Regatta: GSBYRA Club Membership	\$ 200.00	\$ 200.00	F \$ 200.00	\$ -			CY	CY	
Regatta: Racing Awards & Trophies for last year events	\$ 447.98	\$ 800.00	V \$ 800.00	\$ -			CY	CY	
Regatta: Racing Awards & Trophies for this year events	\$ 86.90	\$ 600.00	V \$ 600.00	\$ -					
Regatta: Racing misc	\$ 386.91	\$ 500.00	V \$ 500.00	\$ -			CY	CY	
Regatta: Racing website SBCCRACING	\$ 252.00	\$ 264.00	F \$ 278.00	\$ 14.00	assume ~10% increase over last year actual		CY	CY	
Regatta: US Sailing, Club Membership (and PHRF)	\$ -	\$ 250.00	F \$ 250.00	\$ -	paid in January 2024 for 2024		CY	CY	
Storekeeper Expenses	\$ 2,123.15	\$ 1,276.00	V \$ 1,340.00	\$ 64.00	estimated on a prior tab		CY	CY	
Treasurer: Bank Charges & Expenses	\$ 8.70	\$ 30.00	V \$ 30.00	\$ -	allowance for misc fees		CY	CY	
Web Page, Technology	\$ 517.48	\$ 350.00	F \$ 570.00	\$ 220.00	assume ~10% increase over last year actual		CY	CY	
Yearbook	\$ 4,095.95	\$ 3,876.00	F \$ 4,506.00	\$ 630.00	assume ~10% increase over last year actual		CY	CY	
Total Expenses:	\$ 17,881.02	\$ 15,368.28	\$ 18,766.81	\$ 3,398.53					
Revenue Less Expense	\$ 2,516.09	\$ (231.07)	\$ (0.85)	\$ 230.22	sum of expenses vs income				
Planned possible amount of overspend ↑				↑ if negative, estimated budget overspend this year, including "Excess Reserves"					

Membership Report:

Year	Reg	Sen	Hon	Assoc	Jr	Total	Paid	UnPaid	New	Resign	Deceased	NGS	Coll.	Gsbyra
2024	83	55	18	13	0	169	143	27	4	6	1	0	14570.00	459.00
2023	87	53	18	13	0	171	172	0	24	9	4	0	19820.00	576.00
2022	78	50	18	9	1	156	156	0	5	9	3	4	17440.00	543.00
2021	88	46	18	11	1	164	164	0	9	9	3	2	18475.00	517.00
2020	94	39	19	14	1	167	167	0	7	11	4	1	19065.00	364.00
2019	112	29	18	16	0	175	175	0	8	11	5	10	18520.30	441.00

New Member Name	Membership_Type	Date_Joined	Member Email
Buddy Braile & Crista Mannino	PENDING	2024-01-11	buddybraile@gmail.com
Marie Lindell	REGULAR	2023-11-27	mariesangels@me.com
Will Lovelock & Teynaum Bowen	REGULAR	2023-11-27	eekanti@gmail.com
Bryan & Caryn Mcloughlin	SENIOR	2023-10-29	bmattack@yahoo.com

Deceased	Last_name	Deceased_Date
Barry	Pittman	2023-11-16

Resigned Member Name	Date_Resigned	Year Joined	Member Type
Andrew & Tiffany Drossos	2024-01-19	2015	REGULAR
Bruce & Melissa Kennedy	2024-01-04	1975	REGULAR
Andrew & Krista Hemingway	2023-12-16	2005	REGULAR
Robert & Timmi Obrien	2023-11-10	2011	REGULAR
Dennis & Barbara Connor	2023-11-08	1983	SENIOR
Luis & Barbara Rodriguez	2023-11-05	2017	REGULAR

Pending_Members	First_name	mtype	Street_add	City_state	Yacht_name	Model	LOA	Date_added
Braile	Buddy & Crista	PENDING	64 North Street	Huntington Station, NY 11746	Hydra	C&c 33-2	33'	2024-01-11
Mayor	James & Eileen	PENDING	48 Tide Ct	Oakdale, NY 11769	Jessica Lynn	Beneteau First 38	38'	2024-01-06