

Learn To Sail Inc.

Operatons Revenue

September 1, 2018 through September 30, 2018

	Checking current month	Checking year to date	TOTAL year to date
Begining Balance	\$ 21,531.52	\$ 3,946.53	\$ 3,947
Cash Income			\$ -
Contributions	\$ -	\$ 105.18	\$ 105
Scholarship restricted	\$ (1,250.00)	\$ -	\$ -
Loans	\$ 40,000.00	\$ 40,000.00	\$ 40,000
Repay Loan	\$ -	\$ -	\$ -
Paid on Accts Rec	\$ -	\$ 1,000.00	\$ 1,000
Youth Revenues @\$125	\$ 1,250.00	\$ 5,022.05	\$ 5,022
Youth Revenues @\$165	\$ -	\$ 4,672.82	\$ 4,673
Regatta Grant	\$ -	\$ (259.87)	\$ (260)
Adult Lessons	\$ 200.00	\$ 393.90	\$ 394
Adult Introduction to sailing	\$ -	\$ 150.00	\$ 150
MAC Grant Reimbursements	\$ -	\$ 9,859.74	\$ 9,860
credit card reimbursements	\$ -	\$ 20.00	\$ 20
Sale of Donated Boats	\$ -	\$ 2,125.00	\$ 2,125
Sale of Inventory Equipment	\$ -	\$ 618.00	\$ 618
Total Cash Income	\$ 40,200.00	\$ 63,706.82	\$ 63,707
Inventory Changes			
On-line registration Exp deducted from Reg	\$ -	\$ 18.61	\$ 18.61
Contribution Boats & Equip	\$ -	\$ 1,983.00	\$ 1,983.00
Cost of Inventory sold (no cash)	\$ 300.00	\$ (6,431.00)	\$ (6,431.00)
Cost of goods sold Repairs&Fees	\$ -	\$ 11.50	\$ 11.50
change in Fair Market Value	\$ -	\$ -	\$ -
Net Inventory change	\$ 300.00	\$ (4,417.89)	\$ (4,418)
NET Revenue	\$ 40,500.00	\$ 59,288.93	\$ 59,289

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Program Expense

September 1, 2018 through September 30, 2018

	Checking current month check/debit card	Checking year to date	TOTAL year to date
Cash Program Expense			
Credit Card Fees \$	15.00	\$ 15.00	\$ 15.00
Licenses & Fees \$	-	\$ 113.13	\$ 113
Office Supplies \$	67.77	\$ 716.59	\$ 717
Rent YMCA \$	1,500.00	\$ 3,600.00	\$ 3,600
Fuel & Fleet Maint. \$	239.45	\$ 702.28	\$ 702
Donated Boat Repairs to Sales \$	34.74	\$ 34.74	\$ 35
Boat Parts \$	-	\$ 153.72	\$ 154
Building & Grounds \$	55.96	\$ 182.57	\$ 183
WWW exp \$	30.95	\$ 733.26	\$ 733
Student Tee Shirts \$	-	\$ 335.00	\$ 335
Awards \$	-	\$ -	\$ -
Membership Dues \$	-	\$ 170.00	\$ 170
Travel to research Cap Purch \$	-	\$ -	\$ -
Training Materials \$	208.21	\$ 502.83	\$ 503
Key agency O & D Liability \$	-	\$ 740.00	\$ 740
Chubb Gen & Marine Liability \$	-	\$ 1,738.00	\$ 1,738
Printing & Promotion \$	111.48	\$ 599.78	\$ 600
Total Cash Expense \$	2,263.56	\$ 10,348.40	\$ 10,348.40
MAC Grant Capital Purchases			
2018 MAC Pressure Washer \$	-	\$ 699.00	\$ 699
2018 MAC Teaching \$	-	\$ 1,339.86	\$ 1,340
2018 MAC Floats \$	8,740.26	\$ 8,740.26	\$ 8,740
2018 MAC Purchase \$	-	\$ 808.93	\$ 809
MAC Grant Capital Purchases \$	8,740.26	\$ 11,588.05	\$ 11,588.05
3 Sail cube prams Paid Nov 2017		<u>\$ 7,011.95</u>	
MAC Grant 2017-2018 CIP		<u>\$ 18,600.00</u>	
TOTAL Program Expense \$	11,003.82	\$ 21,936.45	\$ 21,936
Annual Excess (deficit) \$	29,496.18	\$ 37,352.48	\$ 37,352

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Capital Assets and Program Expense September 1, 2018 through September 30, 2018

	Checking current month	Check & Cash year to date	TOTAL year to date
Begining Balance	\$ 21,531.52	\$ 3,946.53	\$ 3,947
YTD Cash Cap Purchases	\$ 8,740.26	\$ 11,588.05	\$ 11,588
Total Capital Sales	\$ -	\$ (2,743.00)	\$ (2,743)
Net Cash changes to Inventory	\$ 8,740.26	\$ 8,845.05	\$ 8,845
Non Cash Inventory changes	\$ 300.00	\$ (4,417.89)	\$ (4,418)
YTD NET Assets	\$ 9,040.26	\$ 4,427.16	\$ 4,427
Total Assets	\$ 30,571.78	\$ 8,373.69	\$ 8,374
Begining Ops Check Balance	\$ 21,531.52	\$ 3,946.53	\$ 3,947
Total Cash Income	\$ 40,200.00	\$ 63,706.82	\$ 63,707
Cash Trans. To Ops	\$ -	\$ 14,010.80	\$ 14,011
Cash Trans. from Ops	\$ -	\$ (9,000.00)	\$ (9,000)
Total Cash Expense	\$ (2,263.56)	\$ (10,348.40)	\$ (10,348)
YTD Cash Cap Purchases	\$ (8,740.26)	\$ (11,588.05)	\$ (11,588)
Cash End Ops Balance	\$ 50,727.70	\$ 50,727.70	\$ 50,728

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Balance Sheet

September 1, 2018 through September 30, 2018

ASSETS Operating Assets

Checking SUN TRUST Operating Account \$ 50,727.70

Cash Assets \$ 50,728

\$ -

MAC Grant for FY 2017-18 Bal due \$ 8,740

Accounts Receivable \$ 8,740

Capital Equipment Assets

8 Asst Donated Sail Inventory \$ 1,400

2 Boats Safety Inventory \$ 2,630

2 Boats Motors Inventory \$ 3,000

6 Boats Sunfish Inventory \$ 3,050

3 Boats Laser Pico MAC Nov 2015 \$ 11,655

3 Boats Am Sail MAC Nov 2016 \$ 15,382

3 Boats Sail cube pr MAC Nov 2017-18 \$ 6,975

2 Floats wheels and MAC Nov 2017-18 \$ 8,740

41 Furn & Fixtures Inventory \$ 3,655

82 Nautical Equipmer Inventory \$ 5,555

matches L2S Inventory 06 30 2018 **Inventory Assets \$ 62,042**

Other Assets \$ 70,782

TOTAL ASSETS \$ 121,510

LIABILITIES & EQUITY

LIABILITIES

Debt to MAC Lender \$ 40,000

Total Liability \$ 40,000

EQUITY

change in Fair Market Value \$ 1,256

Learn to sail Equity ending 2015 \$ 18,756

Learn to sail Equity 2016 \$ 50,840

Learn to sail Equity 2017 \$ 195

Learn to sail Equity 2018 \$ 10,464 **\$ 81,510**

TOTAL LIABILITIES & EQUITY \$ 121,510