



From the desk of the
AYC Treasurer
John Howard
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July 2016 Treasurer's Report

AYC's profit was \$39,359 for the year to date. Nearly \$23,951 of Sail Training revenue is deferred until July. Both BLC and RDC had a profit for the period ending June 30 of \$28,895 and \$19,262, respectively. There is a misconception that a non-profit company must lose money. This is untrue. If a company continues to have a loss, the company will go out of business. And we are in the business of sailing.

Cash across the three companies is \$472,800, down \$57,526 from May.

We continue to have problems with our accounting system. The software locks up after a period of time. We are in the process of correcting the problem. There may be delays in billing, etc.

There were no IPSOs for the month.

There are detailed financial statements available tonight and always in the office.

The AYC Historical Committee has acquired hundreds of photos and is deciding what to do with them. We have thought about putting out a tray with the photos and letting members take any they want.

Respectfully Submitted,

John Howard, Treasurer

This is an activity report of an individual board member and does not represent the official position of the Austin Yacht Club or its Board of Directors.