

The Austin Yacht Club Fund 2011 Annual Report

The AYC Fund had a successful year in 2011. The Fund began the year with an approximate balance of \$45,486.67. As of November 25, 2011, the AYC Fund balance stands at \$73,540.48. Of the \$28,053.81 increase, approximately \$6,261.43 was associated with fund raising activities by the UT Sailing Team in its efforts towards purchasing new boats for the 2012 Intercollegiate Nationals. Of the remaining \$21,792.38, approximately \$18,320 was raised by the First Annual Fleet Challenge that was run in conjunction with the Governor's Cup. The remaining amounts raised were associated with generous individual donations.

Of the total fund balance of \$73,540.48, \$6,000 of this balance is owed to the UT Sailing Team for surplus fund raising efforts associated with the purchase of the current FJ fleet 7 years ago. Additionally, the AYC Fund has committed \$10,000 towards the purchase of the new FJ fleet. After these commitments along with the \$6,261.43 raised by the UT Sailing Team for the new FJ fleet purchase, the AYC Fund has net remaining balance of approximately \$51,279.05 after income and expenses associated with the fund management by the Austin Community Foundation.

The AYC Fund is beginning to reap the rewards in connection with its 501 c3 status and the "user friendliness" afforded the Fund through the ability to make on-line donations through the Fund's relationship with the Austin Community Foundation. Approximately 40% of the contributions made through the Fleet Challenge were made on-line.

For 2012, The AYC Fund intends to center its fund raising activities around the 2nd Annual Fleet Challenge which we hope to get on the AYC Calendar as a stand-alone event based on the overwhelming positive feed-back we received from this year's participants. The success of this year's event with very little planning and advanced notice gives us hope that we can at least replicate the fund raising success of this year's event.

Additionally, for 2012, the AYC Fund will continue to work closely with the UT Sailing Team by allowing donations to be processed through the AYC Fund in its efforts to raise the remaining monies required to complete the fleet purchase for the team's hosting of the 2012 Intercollegiate Nationals at AYC.

Thank you all for your support in 2011 and we look forward to working with the AYC Board in 2012.

Respectfully submitted,

Scott Young

Chairman, AYC Fund