



From the desk of the
AYC Treasurer
David Morley
treasurer@austinyachtclub.net

September 2017 Treasurer's Report

Financials

AYC had a loss of \$3,045 for the month of August 2017; and profit year-to-date (YTD) was \$73,650 through the month of August 2017. AYC revenue was up due to Jr. Sailing Fall Program Fees in August 2017.

BLC had a profit for month of August 2017 of \$4,199; RDC had a profit for month of July 2017 of \$3,890; and BLC and RDC profit YTD through August 2017 was \$25,119 and \$29,449, respectively.

Net income YTD for all three companies is \$128,218.

Cash across the three companies is \$480,522; and, we started the year with \$448,340. This puts us \$32,182 above the \$448,340 at the start of the 2017.

Account receivable started the month at \$50,472 and ended with \$51,234.

I have provided a working draft of the revised and updated Capital Expenditures spreadsheet.

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

Biannual Audit

The biannual audit began on Wednesday, May 24, 2017 and is underway. There was a temporary hiatus in June 2017, as the auditors are finalizing another client's audit. The audit is dragging on longer than expected. We currently anticipate that they will finalize the audit before the end of September 2017. The first bill in the amount of \$9,875 for the audit was received in August 2017.

Consolidation of BLC and RDC into AYC

The consolidation of BLC and RDC into AYC is underway. An initial legal retainer fee of \$1,500 was paid in August 2017. I will determine whether or not we need W9 form from this vendor.

Respectfully Submitted,

David Morley, Treasurer

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