



2024 BUDGET HIGHLIGHTS

- Positive net income projected to cover significant reserve contributions for the health and sustainability of the club
- 2024 Projected Income is grounded in *2023 Actuals* and is ~94% of *2023 Budget*.
- Programming profitable and set to about 84% of *2023 Budget* based on *2023 Actuals*
- Budget has been thoroughly generated, discussed, and reviewed by the board and members of the finance committee



WILLAMETTE SAILING CLUB 2024 BUDGET

INCOME		NOTES
4100 · Dues and Initiation Fees	\$ 224,733.00	Member dues and initiation fees
4200 · Program Membership Income	\$ 386,005.00	Learn to Sail, High School and Youth Programs, Community Sailing
4300 · Moorage	\$ 159,052.00	Member fees for moorage
4400 Work Hours	\$ 30,000.00	Amount paid by members not completing work hours
4600 · Membership Development	\$ 5,200.00	Attendance fees for events, e.g. banquets (generally offset by expenses below)
4700 · Racing Fees	\$ 4,925.00	e.g. Al Morris Regatta (generally offset by expenses below)
4800 · Hospitality Income	\$ 22,700.00	Food and beverage sales; clubhouse rental (generally offset by expenses below)
4900 · Ships Store	\$ 1,500.00	Sale of WSC shirts, hats, etc.
7000 · Other Income	\$ 20,015.00	Oregon Youth Sailing contributions to OYSF-related functions
Total Income	\$ 854,130.00	

EXPENSE		
5100 - Ship Store Expense	\$ 1,000.00	
5200 · Maintenance	\$ 28,000.00	Equipment, buildings, docks, grounds, dockmaster
5223-00 · Bad Debts	\$ 1,000.00	Uncollectable accounts receivable (now rare)
5300 · Racing Expense	\$ 6,900.00	Al Morris, awards, Holley Cup, supplies,
5400 · Membership Development Expenses	\$ 11,500.00	Loaner boat repair, banquets, special events (e.g. Wild Turkey)
5700 · Learn To Sail Program	\$ 227,100.00	Instructor and program director wages, advertising, instructor training and uniforms
5750 · Youth Program	\$ 3,000.00	Travel, regattas
5770 · High School Program	\$ 61,100.00	Travel, program expenses, head coach wages, taxes, benefits
5800 · Hospitality Expenses	\$ 23,100.00	Beverages, food, kitchen supplies, hourly wages for servers
5900 · Safety Boats	\$ 9,500.00	Fuel, repair, registration
5950 · Sailboat fleet	\$ 9,000.00	Replacement parts, repair, trailer registration
6100 · Advertising/Promotion	\$ -	
6200 · Membership Expenses	\$ 3,450.00	Telltales printing and mailing, nametags
6300 · Occupancy	\$ 78,600.00	Janitor, property tax, utilities, trash, internet, loan interest
6500 · Administration	\$ 53,000.00	Office supplies, software fees, credit card fees (\$22K), training, bookkeeper+CPA (\$13K), payroll service
66000 · Payroll Expenses	\$ 2,000.00	Trimet tax
6645 · Salary Club Manager	\$ 72,000.00	Including taxes, benefits
6700 - Insurance	\$ 75,000.00	Property, liability, workers comp
Total Expense	\$ 665,250.00	

NET INCOME BEFORE RESERVES **\$ 188,880.00**

Reserves	Contribution Target (Minimum)	Approved Spending	
Dredging (Target Year 2032)	\$ 100,000.00	\$ -	Saving for target of \$1.1 million in 2032; invested in interest-bearing accounts
Facility/Ground/Dock - Maintenance & Upgrades	\$ 18,000.00	\$ 6,000.00	Lighting, security, paving, dock major projects
Sailboats Replacement	\$ 23,000.00	\$ 64,000.00	e.g. replacing 420s when planned. Spending approved <i>if needed</i> .
Motor Boats Replacement	\$ -	\$ 20,000.00	e.g. replacing Whaler outboards <i>when needed</i>

NET INCOME AFTER RESERVES **\$ 47,880.00**



2024 FULL BUDGET DETAIL

NOTE:

- **BLUE** values are manually entered
- **BLACK** values are calculated

Ordinary Income/Expense

INCOME

Income	4100 · Dues and Initiation Fees		
Income	4100-02 · Active Member Dues	\$	149,023.00
Income	4100-03 · Senior Member Dues	\$	12,768.00
Income	4100-04 · Youth Dues 12-18	\$	18,432.00
Income	4100-05 · Midship Dues 18-25	\$	4,743.00
Income	4100-06 · Inactive Dues	\$	5,267.00
Income	deactivate for 4100-07 · Non-Resident Dues	\$	-
Income	4150 · Initiation Fees	\$	37,500.00
Income	4160 · Early Pay Discount	\$	(3,000.00)
Income	4100 · Dues and Initiation Fees - Other	\$	-
Income	Total 4100 · Dues and Initiation Fees	\$	224,733.00
Income	4200 · Program Membership Income		Program Director
Income	4210 · Learn To Sail		
Income	4211 · Private Lessons	\$	10,000.00
Income	4212 · Punch Card	\$	1,350.00
Income	4213 · Youth Sailing Classes	\$	179,000.00
Income	4214 · Adult Sailing Classes	\$	63,000.00
Income	4215 · Special Event	\$	40,000.00
Income	4210 LTS Other	\$	6,000.00
Income	Total 4210 · Learn To Sail	\$	299,350.00
Income	4220 · High School Program		
Income	4220-01 · High School Program Fees	\$	36,000.00
Income	4220-02 · High School Program Events	\$	1,500.00
Income	4220 · High School Program - Other		
Income	Total 4220 · High School Program	\$	37,500.00
Income	4230 · Youth Program		
Income	4230-01 · Program Fees	\$	47,500.00
Income	4230-02 · Youth Program Charter Fees	\$	1,000.00
Income	4230-03 · Youth Away Regattas	\$	330.00
Income	4230-04 · Youth Home Regattas	\$	325.00
Income	4230-05 · Youth Program Donations		
Income	4240 · Community Sailing Program Donations		
Income	Total 4230 · Youth Program	\$	49,155.00
Income	Total 4200 · Program Income	\$	386,005.00
Income	4300 · Moorage		Port Captain
Income	4300-01 · Kayak Rack Moorage	\$	2,500.00
Income	4300-02 · Float Dock Moorage	\$	45,000.00
Income	4300-03 · Laser Rack Moorage	\$	15,552.00
Income	4300-04 · Lot Moorage	\$	83,000.00
Income	4300-05 · Wet Moorage	\$	13,000.00
Income	4300 · Moorage - Other		
Income	Total 4300 · Moorage	\$	159,052.00
Income	4400 Work Hours		Port Captain
Income	Total 4400 · Work Hours	\$	30,000.00
Income	4600 · Membership Development		Vice Commodore
Income	4600-01 · Misc. Membership Development	\$	300.00
Income	4600-02 · Awards Banquet	\$	2,450.00
Income	4600-03 · Commodores Ball	\$	2,450.00
Income	4600-04 · Pirates of The Willamette	\$	-
Income	4600-06 · Wooden Boat Festival	\$	-
Income	Total 4600 · Membership Development	\$	5,200.00
Income	4700 · Racing Fees		Fleet Captain
Income	4700-01 · Willamette River Youth Regatta	\$	-
Income	4700-02 · Lido 14 Class Championships	\$	-
Income	4700-04 · Al Morris Regatta	\$	4,375.00
Income	4706-00 · Holley Cup (Women)	\$	500.00
Income	4700 · Racing Fees - Other	\$	50.00
Income	Total 4700 · Racing Fees	\$	4,925.00
Income	4800 · Hospitality Income		Rear Commodore
Income	4810 · Food & Beverage	\$	20,000.00
Income	4815 - Event Catering Income	\$	-
Income	4817- Room Rental	\$	2,700.00
Income	Other categories - talk to kathy		
Income	Total 4800 · Hospitality Income	\$	22,700.00
Income	4900 · Ships Store	\$	1,500.00
Total Income			\$834,115.00

Gross Profit

Ordinary Income/Expense

EXPENSES

Expense	5100 - Ship Store Expense	Secretary	
Expense	Total 5100 - Ship Store Expenses		\$ 1,000.00
Expense	5200 - Maintenance	Port Captain	
Expense	5210 - Equipment & Maintenance		\$ 7,500.00
Expense	5220 - Building		\$ 3,500.00
Expense	5230 - Safety Equip		\$ 1,000.00
Expense	5240 - Docks/Racks		\$ 4,000.00
Expense	5250 - Grounds/Landscape		\$ 3,000.00
Expense	5260 - Dredging		
Expense	5280 - Doc Master Wages		
Expense	5280a - Payroll Taxes		
Expense	5280 - Doc Master Wages - Other		
Expense	NEW for 23 5280b - Doc Master IRA contrib		
Expense	Total 5280 - Doc Master Wages		\$ 9,000.00
Expense	Total 5200 - Maintenance		\$ 28,000.00
Expense	5223-00 - Bad Debts		\$ 1,000.00
Expense	5300 - Racing Expense	Fleet Captain	
Expense	5300-02 - Lido 14 Class Championships		
Expense	5310 - Al Morris Regatta Exp		\$ 4,375.00
Expense	5320 - Holley Cup		\$ 500.00
Expense	5330 - Racing expenses-Awards		\$ 1,500.00
Expense	5331 - Racing Expenses-RC/PRO		\$ 250.00
Expense	5340 - Racing Supplies		\$ 200.00
Expense	Total 5300 - Racing Expense		\$ 6,900.00
Expense	5400 - Membership Development Expenses	Vice Commodore	
Expense	5405 - Loaner Boat Program		\$ 1,000.00
Expense	5410 - Pirates of the Willamette/Or similar event		\$ 500.00
Expense	5415 - Wild Turkey Regatta		\$ 325.00
Expense	5420 - Commodores Ball Exp		\$ 3,450.00
Expense	5430 - Awards Banquet Exp		\$ 3,450.00
Expense	5440 - Misc. Membership Development		\$ 1,500.00
Expense	5460 - Special Events		\$ 700.00
Expense	5470 - Wooden Boat Festival		\$ 500.00
Expense	Total 5400 - Membership Development Expenses		\$ 11,500.00
Expense	5700 - Learn To Sail Program	Program Director	
Expense	5701 - Gifts		
Expense	5702 - Refunds for LTS		
Expense	5704 - Instructors		
Expense	5704a - Payroll taxes		
Expense	5704 - Instructors - Other		
Expense	Total 5704 - Instructors		\$ 140,000.00
Expense	5705 - Advertising for LTS		\$ 2,000.00
Expense	5707 - Instructor Training		\$ 1,000.00
Expense	5708 - Clothing and Uniforms		\$ 3,000.00
Expense	5710 - Other LTS expenses		\$ 3,000.00
Expense	5711 - Program Administration		\$ -
Expense	New for 23 5711a - Admin Payroll (prog dir)		
Expense	New for 23 5711b - Admin Payroll Tax		
Expense	New for 23 Total 5711 Program Admin		\$ 78,100.00
Expense	New for 23 Programs IRA contrib		
Expense	New for 23 Programs Health Insurance		
Expense	Total 5700 - Learn To Sail Program		\$ 227,100.00
Expense	5750 - Youth Program		
Expense	5751 - Youth Regatta Expense		
Expense	5751-01 - Youth Away Regatta		\$ 1,000.00
Expense	5751-02 - Youth Home Regatta		\$ 500.00
Expense	5751-03 - Willamette Youth River Regatta		
Expense	5751 - Youth Regatta Expense - Other		
Expense	Total 5751 - Youth Regatta Expense		\$ 1,500.00
Expense	5752 - Youth Program Refunds		
Expense	5754 - Youth Program Coach		
Expense	5754a - Payroll Taxes		
Expense	5754 - Youth Program Coach - Other		
Expense	Total 5754 - Youth Program Coach		
Expense	5755 - Youth Program Expenses		
Expense	Total 5750 - Youth Program		\$ 3,000.00

2024 Budget

Ordinary Income/Expense

Expense	5770 · High School Program		
Expense	5772 · HSP Travel	\$	3,000.00
Expense	5773 · HSP coaches		
Expense	5773a · Payroll Taxes		
Expense	5773 · HSP coaches - Other		
Expense	Total 5773 · HSP coaches	\$	54,100.00
Expense	5775 · HSP Program Expenses	\$	4,000.00
Expense	Deactivate fo 5770 · High School Program - Other		
Expense	Total 5770 · High School Program	\$	61,100.00
Expense	Total 5700-5770 Program Expense [Virtual - Not in QB]	\$	291,200.00
Expense	5800 · Hospitality Expenses		Rear Commodore
Expense	5801 · Alcoholic Beverages	\$	4,500.00
Expense	5802 · OLCC Expenses	\$	575.00
Expense	5803 · Hospitality Food & Beverage	\$	6,500.00
Expense	5804 · Hospitality-Galley Supplies	\$	1,000.00
Expense	5805 · Complimentary Food & Beverage	\$	-
Expense	5806 · Hospitality Staff		
Expense	5806a · Payroll Taxes	\$	1,038.40
Expense	5806 · Hospitality Staff - Other	\$	9,440.00
Expense	Total 5806 · Hospitality Staff	\$	10,500.00
Expense	5810 · Event Catering Expense		
Expense	Total 5800 · Hospitality Expenses	\$	23,100.00
Expense	5900 · Safety Boats		Program Director
Expense	5910 · Fuel (Power Boats)	\$	3,000.00
Expense	5920 · Repairs and Parts	\$	2,000.00
Expense	5930 · Equipment and Supplies	\$	2,000.00
Expense	5900 · Safety Boats - Other	\$	2,500.00
Expense	Total 5900 · Safety Boats	\$	9,500.00
Expense	5950 · Sailboat fleet		
Expense	5951 · Equipment/Supplies	\$	4,000.00
Expense	5952 · Sailboat Repairs and Parts	\$	4,000.00
Expense	5950 · Sailboat fleet - Other	\$	1,000.00
Expense	Total 5950 · Sailboat fleet	\$	9,000.00
Expense	6100 · Advertising/Promotion		
Expense	6110 · Advertising	\$	-
Expense	6112 · Promo-Printing	\$	-
Expense	6115 · Membership Recruitment	\$	-
Expense	6100 · Advertising/Promotion - Other	\$	-
Expense	Total 6100 · Advertising/Promotion	\$	-
Expense	6200 · Membership Expenses		Secretary
Expense	6202 · Roster	\$	350.00
Expense	6203 · Membership Expenses Other	\$	600.00
Expense	6204 · Telltales	\$	2,500.00
Expense	Total 6200 · Membership Expenses	\$	3,450.00
Expense	6300 · Occupancy		Treasurer
Expense	6301 · Rents		
Expense	6302 · Water	\$	6,800.00
Expense	6303 · Security	\$	1,400.00
Expense	6304 · Janitorial Services	\$	5,000.00
Expense	6305 · Other Leases & Rents	\$	-
Expense	6306 · Property Tax	\$	30,000.00
Expense	6307 · Internet and Cable Service	\$	3,400.00
Expense	6308 · Electricity	\$	3,600.00
Expense	6309 · Trash	\$	4,100.00
Expense	6311 · Natural Gas	\$	1,000.00
Expense	6312 · Loan Interest	\$	23,300.00
Expense	Total 6300 · C Occupancy Expenses	\$	78,600.00
Expense	6500 · Administration		
Expense	6501 · Entertainment	\$	-
Expense	6502 · Office Supplies	\$	700.00
Expense	6503 · Licenses & Permits	\$	1,000.00
Expense	6504 · Dues & Subscriptions	\$	7,000.00
Expense	6505 · Office Printing	\$	700.00
Expense	6506 · Postage	\$	1,500.00
Expense	6508 · Banking		
	6510 · Credit Card Fees	\$	22,000.00
	6522 · Bank Charges	\$	100.00

		2024 Budget	
Ordinary Income/Expense			
	Total 6508 · Banking	\$	22,100.00
Expense	6520 · Employee and Board Development	\$	1,500.00
Expense	6521 · Board Expenses	\$	500.00
Expense	6560 · Office Equipment	\$	1,000.00
Expense	6580 · Professional Services		
Expense	6581 · Payroll Company Fees	\$	4,000.00
Expense	6580 · Professional Services - Other	\$	13,000.00
Expense	Total 6580 · Professional Services	\$	17,000.00
Expense	Total 6500 · Administration	\$	53,000.00
	66000 · Payroll Expenses		Vice Commodore
	66000a · Quarterly Trimet Tax	\$	2,000.00
	66000 · Payroll Expenses - Other	\$	-
	Total 66000 · Payroll Expenses	\$	2,000.00
	6645 · Salary Club Manager		
	6645a · Payroll Taxes		
	6645b · Bonus		
	6645 · Salary Club Manager - Other		
	Total 6645 · Salary Club Manager	\$	72,000.00
	6650 · Administrative Staff		
	6650a · Payroll Taxes		
	Total 6650 · Administrative Staff		
Expense	NEW IN 23 Admin IRA Plan Contribution		
Expense	NEW IN 23 6650b - Admin Staff Health Ins		
Expense	Total 6600 Club Salaries		
Expense	6700 - Insurance		
Expense	NEW IN 23 6701- Property		
	6702 - Workers Comp		
	6703 - Marine Liability		
	6704 - Program Liability (Marine Liability)		
	6705 - Directors & Officers		
	6706 - Umbrella		
	6707 - CUSTOMARQ		
	6708 - Programs Addl Liability	\$	-
Expense	Total 6700 · Insurance	\$	75,000.00
Total Expense		\$	665,250.00

Net Ordinary Income

Other Income/Expense

7000 · Other Income	Treasurer		
7110 · Grant Funds	\$	19,500.00	
7112 · Capital Campaign Contributions			
7120 · Youth Program Contributions			
7130 · Miscellaneous			
7140 · Interest Income	\$	15.00	
7150 · Sale of Sailboats			
7160 · Telltales Advertising			
7170 · Fin Chg	\$	500.00	
7180 · Dividend Income			
7190 · High School Donations			
7200 · Community Sailing Donations			
7205 · Cares Act Employee Retention			
7000 · Other Income - Other			
Total 7000 · Other Income	\$	20,015.00	

Other Expense

6120 · Capital Campaign			
7300 · Adjustments 2014-2018			
7700 · Depreciation expense			
7710 · Grant Fullfillment			
7720 · Mortgage Principal Payment			
7730 · Ask My Accountant			
7850 · Theft			
Total Other Expense (not including depreciation)			

Net Other Income

		Projected Income AFTER RESERVE CONTRIBUTIONS	
Net Income (before reserves)	\$	188,880.00	\$ 47,880.00

Reserves Budget (Minimum Target)

	Contribution Amounts	Approved Spending
Dredging (Target Year 2032)	\$ 100,000.00	\$ -
Facility/Ground/Dock - Maintenance & Upgrades	\$ 18,000.00	\$ 6,000.00

	2024 Budget	
Ordinary Income/Expense		
Sailboats Replacement	\$ 23,000.00	\$ 64,000.00
Motor Boats Replacement	\$ -	\$ 20,000.00
Total Reserve Needed	\$ 141,000.00	\$ 90,000.00