

**Casper Boat Club  
Annual Meeting  
August 21, 2010**

**Call to Order @ 6:10 pm**

Commodore Nick Hopkins called the meeting to order. Officers and Board members present were Sonya Gruner, Lee Burgess, Pete Ashbaugh, Don Coulter, John Sutherland, Lynn Burgess, Dave McMahan, Paulette Hahn. Don Coulter was absent and excused.

Commodore Hopkins asked if we had a quorum present – Lee Burgess stated that there were 28 regular voting members present – minimum needed was 23.

**Minutes**

Vice Commodore Lee Burgess read the minutes of the Annual Meeting from August 29th, 2009. There being no correction or additions, motion made by Stan Hahn and seconded by Jana Hopkins to accept the minutes as read. Motion carried.

**Treasurer's Report/Finance and Budget**

Treasurer Pete Ashbaugh presented the financial statements through July 31, 2010. Basically the club's financial standing is in good shape. It is a little ahead of the position from the previous year. It was noted that the club had spent about \$9000.00 on fireworks however donations were a little short to meet the full expense. Gary Row made a motion to accept the treasurer's report as read, seconded by Mary Moore. Motion carried.

**Casper Boat Club**  
**Balance Sheet**  
 As of July 31, 2010

	Jul 31, 10	Jul 31, 09
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1000 · Cash In Bank	92,159.43	69,081.28
1020 · Savings Building Fund	34,796.95	7,021.53
<b>Total Checking/Savings</b>	<b>126,956.38</b>	<b>76,102.81</b>
<b>Accounts Receivable</b>		
1200 · Accounts Receivable	94,861.58	74,941.03
<b>Total Accounts Receivable</b>	<b>94,861.58</b>	<b>74,941.03</b>
<b>Other Current Assets</b>		
1010 · Petty Cash Club House	100.00	100.00
1015 · Petty Cash Office	300.00	300.00
1060 · Employee Advances	0.00	-25.00
<b>1300 · Deposits</b>		
1305 · Deposit Casper Beverage	595.26	674.85
1310 · Deposit Stoval Beverage	137.35	486.30
1315 · Deposit Western Dist	435.50	156.65
1320 · Deposit Coca Cola Bottling	270.00	494.50
<b>Total 1300 · Deposits</b>	<b>1,438.11</b>	<b>1,812.30</b>
<b>1400 · Inventory</b>		
1405 · Bar Inventory	7,089.07	5,316.32
1410 · Food Inventory	6,301.66	7,382.93
1415 · Gasoline Inventory	4,878.56	7,848.06
1420 · Merch Inventory		
1422 · Clothing	1,371.37	734.87
1423 · Misc Merchandise	259.79	646.61
<b>Total 1420 · Merch Inventory</b>	<b>1,631.16</b>	<b>1,381.48</b>
<b>Total 1400 · Inventory</b>	<b>19,900.45</b>	<b>21,928.79</b>
<b>Total Other Current Assets</b>	<b>21,738.56</b>	<b>24,116.09</b>
<b>Total Current Assets</b>	<b>243,556.52</b>	<b>175,159.93</b>
<b>Fixed Assets</b>		
<b>1500 · Leasehold Improvments</b>		
1501 · Leasehold Improvements	181,108.48	143,138.94
1505 · A/D Leasehold Improvements	-34,346.73	-25,444.77
<b>Total 1500 · Leasehold Improvments</b>	<b>146,761.75</b>	<b>117,694.17</b>
1515 · Club House Improvements	0.00	418.25
1640 · Property & Equipment	524,321.05	523,902.80
1641 · Accum Dep Property & Equip	-318,122.77	-289,762.37
1650 · Computer Hardware & Software	13,436.78	13,436.78
1651 · Accum Dep Hard & Software	-12,915.48	-12,602.52
<b>Total Fixed Assets</b>	<b>353,481.33</b>	<b>353,087.11</b>
<b>TOTAL ASSETS</b>	<b>597,037.85</b>	<b>528,247.04</b>

**Casper Boat Club**  
**Balance Sheet**  
 As of July 31, 2010

	Jul 31, 10	Jul 31, 09
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2000 · Accounts Payable	7,840.07	23,385.50
<b>Total Accounts Payable</b>	<b>7,840.07</b>	<b>23,385.50</b>
<b>Other Current Liabilities</b>		
<b>2100 · Payroll Liabilities</b>		
2101 · Employee Deposits	400.00	600.00
2102 · Federal Unemployment Tax	356.63	354.01
2103 · Federal Withholding	1,900.00	1,956.00
2104 · Medicare & Social Security	3,017.06	3,389.54
2105 · WY Unemployment Tax	1,473.02	1,889.71
2106 · WY Workers Compensation Tax	423.55	517.94
<b>Total 2100 · Payroll Liabilities</b>	<b>7,570.26</b>	<b>8,707.20</b>
2200 · Sales Tax Payable	2,220.18	2,070.82
2400 · Gift Certificates Payable	130.68	163.62
<b>Total Other Current Liabilities</b>	<b>9,921.12</b>	<b>10,941.64</b>
<b>Total Current Liabilities</b>	<b>17,761.19</b>	<b>34,327.14</b>
<b>Total Liabilities</b>	<b>17,761.19</b>	<b>34,327.14</b>
<b>Equity</b>		
3900 · Members Equity	459,994.65	429,835.22
Net Income	119,282.01	64,084.68
<b>Total Equity</b>	<b>579,276.66</b>	<b>493,919.90</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>597,037.85</b>	<b>528,247.04</b>

## Casper Boat Club

### Profit & Loss Prev Year Comparison

January through July 2010

	Jan - Jul 10	Jan - Jul 09	% Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4002 · Assessment	13,915.90	14,637.95	-4.9%
4004 · Dockage			
4006 · Hobie Beach	860.00	970.00	-11.3%
4008 · PWC	4,420.00	4,590.00	-3.7%
4012 · Slips	69,171.00	69,171.00	0.0%
<b>Total 4004 · Dockage</b>	<b>74,451.00</b>	<b>74,731.00</b>	<b>-0.4%</b>
4015 · Dues	75,770.00	75,480.00	0.4%
4018 · Electricity			
4019 · Boat Electricity	7,140.00	6,720.00	6.3%
4020 · Lift Electricity	1,950.00	1,950.00	0.0%
4021 · RV Electricity	1,420.00	1,286.00	10.4%
4025 · Annual Camping Permit	1,000.00	1,000.00	0.0%
<b>Total 4018 · Electricity</b>	<b>11,510.00</b>	<b>10,956.00</b>	<b>5.1%</b>
4022 · Fireworks Donations			
4023 · Fireworks Donations CBC	2,805.00	3,100.00	-9.5%
4024 · Fireworks Donations Other	1,510.00	2,620.00	-42.4%
<b>Total 4022 · Fireworks Donations</b>	<b>4,315.00</b>	<b>5,720.00</b>	<b>-24.6%</b>
4026 · Gasoline	22,063.19	20,493.39	7.7%
4030 · Initiation Fees	4,050.00	5,850.00	-30.8%
4033 · Gas Cards	460.00	580.00	-20.7%
4035 · Reinstatement Fees	450.00	150.00	200.0%
4036 · Land Storage	3,910.00	3,740.00	4.6%
4040 · Merch Sales			
4042 · Merchandise	1,305.50	105.50	1,137.4%
4046 · Stickers & Burgees	64.00	36.00	77.8%
<b>Total 4040 · Merch Sales</b>	<b>1,369.50</b>	<b>141.50</b>	<b>867.8%</b>
4052 · Regatta			
4053 · Regatta Reg	1,405.00	1,270.00	10.6%
<b>Total 4052 · Regatta</b>	<b>1,405.00</b>	<b>1,270.00</b>	<b>10.6%</b>
4055 · Poker Run			
4056 · Poker Run Registrations	11,074.00	8,129.00	36.2%
4057 · Poker Run Sponsors/Donations	8,285.00	5,743.00	44.3%
4058 · T-Shirts/Dinner Tckts/Auction	16,449.00	2,565.00	541.3%
<b>Total 4055 · Poker Run</b>	<b>35,808.00</b>	<b>16,437.00</b>	<b>117.9%</b>
4060 · Ice Sales	807.00	824.00	-2.1%
4065 · Stewards Food			
4066 · Regatta Cash Food	1,153.55	809.35	42.5%
4065 · Stewards Food - Other	72,501.73	69,306.06	4.6%
<b>Total 4065 · Stewards Food</b>	<b>73,655.28</b>	<b>70,115.41</b>	<b>5.1%</b>
4070 · Stewards Liquor			
4071 · Regatta Cash Bar	391.50	207.50	88.7%
4070 · Stewards Liquor - Other	25,832.66	23,507.90	9.9%
<b>Total 4070 · Stewards Liquor</b>	<b>26,224.16</b>	<b>23,715.40</b>	<b>10.6%</b>
4075 · Tips Received	17,216.49	15,637.46	10.1%
4080 · Reception Set Up Fee	75.00	0.00	100.0%
4100 · Misc Fund Raising	1,490.50	770.00	93.6%
4120 · Canyon to Curve Entry Fees	825.00	0.00	100.0%
<b>Total Income</b>	<b>369,771.02</b>	<b>341,249.11</b>	<b>8.4%</b>
<b>Cost of Goods Sold</b>			
5000 · Cost of Goods Sold			
5200 · Food Purchases	35,548.90	36,881.51	-3.6%
5210 · Bar Purchases	11,846.95	11,389.22	4.0%
5226 · Gasoline Purchases	20,433.86	19,970.37	2.3%
5242 · COS Merchandise	1,264.32	619.94	103.9%
5000 · Cost of Goods Sold - Other	0.00	0.00	0.0%
<b>Total 5000 · Cost of Goods Sold</b>	<b>69,094.03</b>	<b>68,861.04</b>	<b>0.3%</b>

## Casper Boat Club Profit & Loss Prev Year Comparison January through July 2010

	Jan - Jul 10	Jan - Jul 09	% Change
<b>Total COGS</b>	69,094.03	68,861.04	0.3%
<b>Gross Profit</b>	300,676.99	272,388.07	10.4%
<b>Expense</b>			
6110 · Bad Debts	0.00	-1,049.86	100.0%
6120 · Bank & Credit Card Fees	554.63	411.58	34.8%
6130 · Bookkeeping	7,111.17	7,608.57	-6.5%
6134 · Canyon to Curve Expenses	716.50	0.00	100.0%
6136 · Club Promotion	1,102.74	754.03	46.3%
6138 · Collection Fees	0.00	432.45	-100.0%
6144 · Entertainment	766.43	955.00	-19.8%
6150 · Depreciation Expense	21,273.00	19,748.68	7.7%
6160 · Dues and Subscriptions	430.00	320.00	34.4%
6161 · Donations-Poker Run	0.00	10,000.00	-100.0%
6162 · Donations	0.00	100.00	-100.0%
6175 · Fireworks	10,129.15	9,310.00	8.8%
6180 · Insurance			
6185 · Liability Insurance	6,495.36	3,445.32	88.5%
6190 · Directors Insurance	1,200.00	1,200.00	0.0%
<b>Total 6180 · Insurance</b>	7,695.36	4,645.32	65.7%
6225 · Licenses & Misc Taxes	225.00	1,475.00	-84.8%
6230 · Maintenance			
6232 · Club House Maint	6,166.85	7,294.18	-15.5%
6234 · Dock Maint	13,023.25	38,259.67	-66.0%
6238 · Gasboy Maint	262.50	215.00	22.1%
6240 · Grounds Maint	3,511.81	5,011.90	-29.9%
6242 · Managers Trailer Maint	347.52	402.83	-13.7%
<b>Total 6230 · Maintenance</b>	23,311.93	51,183.58	-54.5%
6245 · Lease Payment	15,000.00	0.00	100.0%
6250 · Office Supplies	2,807.94	1,687.10	66.4%
6260 · Payroll Wages & Taxes			
6261 · Maintenance Wages & Taxes	1,580.77	0.00	100.0%
6263 · Grounds Wages & Taxes	2,878.60	5,292.38	-45.6%
6264 · Restaurant Wages	21,801.49	27,833.32	-21.7%
6265 · Manager	12,576.96	12,576.96	0.0%
6266 · Taxes Federal Unemployment	332.78	328.20	1.4%
6267 · Taxes Medicare & SS	3,753.73	4,139.99	-9.3%
6268 · Taxes WY Unemployment	3,665.37	4,616.17	-20.6%
6269 · Taxes WY Worker's Comp	1,147.91	1,329.52	-13.7%
6270 · Tips	14,177.43	13,706.66	3.4%
<b>Total 6260 · Payroll Wages &amp; Taxes</b>	61,915.04	69,823.20	-11.3%
6275 · Portapotte	2,788.24	2,529.68	10.2%
6290 · Professional Fees	960.00	955.00	0.5%
6299 · Regatta Expense	809.00	1,361.65	-40.6%
6300 · Poker Run Expenses	6,297.00	8,400.48	-25.0%
6340 · Telephone	449.72	460.61	-2.4%
6350 · Security	392.00	378.00	3.7%
6370 · Stewards Supplies	5,150.87	5,700.36	-9.6%
6400 · Utilities			
6402 · Elect Grounds & Steward Qtrs	1,201.04	757.05	58.7%
6403 · Electricity	4,669.49	4,151.12	12.5%
6405 · Propane	2,662.73	3,095.67	-14.0%
6407 · Garbage	2,375.00	2,245.00	5.8%
6408 · Internet Connection	505.00	505.00	0.0%
6409 · Direct TV	233.82	270.00	-13.4%
<b>Total 6400 · Utilities</b>	11,647.08	11,023.84	5.7%
<b>Total Expense</b>	181,532.80	208,214.27	-12.8%
<b>Net Ordinary Income</b>	119,144.19	64,173.80	85.7%
<b>Other Income/Expense</b>			
<b>Other Income</b>			
7010 · Interest Income	24.24	2.35	931.5%
7030 · Other Income			

**Casper Boat Club**  
**Profit & Loss Prev Year Comparison**  
 January through July 2010

	Jan - Jul 10	Jan - Jul 09	% Change
7031 · Reciprocal CCC	767.31	33.05	2,221.7%
7032 · Reciprocal CPC	3,156.16	3,992.20	-20.9%
7033 · Reciprocal PVCC	149.03	33.71	342.1%
<b>Total 7030 · Other Income</b>	<b>4,072.50</b>	<b>4,058.96</b>	<b>0.3%</b>
<b>Total Other Income</b>	<b>4,096.74</b>	<b>4,061.31</b>	<b>0.9%</b>
<b>Other Expense</b>			
8010 · Other Expenses			
8011 · Reciprocal Expense CCC	653.73	124.52	425.0%
8012 · Reciprocal Expence CPC	3,156.16	3,992.20	-20.9%
8013 · Reciprocal PVCC	149.03	33.71	342.1%
<b>Total 8010 · Other Expenses</b>	<b>3,958.92</b>	<b>4,150.43</b>	<b>-4.6%</b>
<b>Total Other Expense</b>	<b>3,958.92</b>	<b>4,150.43</b>	<b>-4.6%</b>
<b>Net Other Income</b>	<b>137.82</b>	<b>-89.12</b>	<b>254.7%</b>
<b>Net Income</b>	<b>119,282.01</b>	<b>64,084.68</b>	<b>86.1%</b>

## Casper Boat Club Steward's Performance January through July 2010

	Jan - Jul 10	Jan - Jul 09	% of Income
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4002 · Assessment	13,915.90	14,637.95	10.4%
4040 · Merch Sales			
4042 · Merchandise	1,305.50	105.50	1.0%
4046 · Stickers & Burgees	64.00	36.00	0.0%
<b>Total 4040 · Merch Sales</b>	<b>1,369.50</b>	<b>141.50</b>	<b>1.0%</b>
4060 · Ice Sales	807.00	824.00	0.6%
4065 · Stewards Food			
4066 · Regatta Cash Food	1,153.55	809.35	0.9%
4065 · Stewards Food - Other	72,501.73	69,306.06	54.4%
<b>Total 4065 · Stewards Food</b>	<b>73,655.28</b>	<b>70,115.41</b>	<b>55.3%</b>
4070 · Stewards Liquor			
4071 · Regatta Cash Bar	391.50	207.50	0.3%
4070 · Stewards Liquor - Other	25,832.66	23,507.90	19.4%
<b>Total 4070 · Stewards Liquor</b>	<b>26,224.16</b>	<b>23,715.40</b>	<b>19.7%</b>
4075 · Tips Received	17,216.49	15,637.46	12.9%
4080 · Reception Set Up Fee	75.00	0.00	0.1%
<b>Total Income</b>	<b>133,263.33</b>	<b>125,071.72</b>	<b>100.0%</b>
<b>Cost of Goods Sold</b>			
5000 · Cost of Goods Sold			
5200 · Food Purchases	35,548.90	36,881.51	26.7%
5210 · Bar Purchases	11,846.95	11,389.22	8.9%
5242 · COS Merchandise	1,264.32	619.94	0.9%
<b>Total 5000 · Cost of Goods Sold</b>	<b>48,660.17</b>	<b>48,890.67</b>	<b>36.5%</b>
<b>Total COGS</b>	<b>48,660.17</b>	<b>48,890.67</b>	<b>36.5%</b>
<b>Gross Profit</b>	<b>84,603.16</b>	<b>76,181.05</b>	<b>63.5%</b>
<b>Expense</b>			
6260 · Payroll Wages & Taxes			
6264 · Restaurant Wages	21,801.49	27,833.32	16.4%
6265 · Manager	12,576.96	12,576.96	9.4%
6266 · Taxes Federal Unemployment	332.78	328.20	0.2%
6267 · Taxes Medicare & SS	3,753.73	4,139.99	2.8%
6268 · Taxes WY Unemployment	3,665.37	4,616.17	2.8%
6269 · Taxes WY Worker's Comp	1,147.91	1,329.52	0.9%
6270 · Tips	14,177.43	13,706.66	10.6%
<b>Total 6260 · Payroll Wages &amp; Taxes</b>	<b>57,455.67</b>	<b>64,530.82</b>	<b>43.1%</b>
6340 · Telephone	449.72	460.61	0.3%
<b>Total Expense</b>	<b>57,905.39</b>	<b>64,991.43</b>	<b>43.5%</b>
<b>Net Ordinary Income</b>	<b>26,697.77</b>	<b>11,189.62</b>	<b>20.0%</b>
<b>Net Income</b>	<b>26,697.77</b>	<b>11,189.62</b>	<b>20.0%</b>

## **Committee Reports**

### **Docks & Bulkheads**

Chairman Lee Burgess overviewed the maintenance and repairs of the clubs docks. We will continue to repair and maintain the bumper material on the new concrete gas dock and walkway. Some of the work will need to wait until the water recedes this fall/winter.

### **Dock Assignments**

Lynn reported that he was able to assign and move a number of boats to new docks. And the dock waiting list is presently down to 20 or so members for the 2011 season. He also updated the membership on the work being done to widen some of the first docks on promenade.

### **Grounds**

Dave McMahan reported grounds maintenance is being done on weekdays as not to have weed-eater and pressure washer noise on the weekends. The membership is pleased that the grounds are in good shape.

### **House**

Vice Commodore Lee Burgess updated the membership on water well and other repairs that have been ongoing through the spring and summer. Currently, the house in good repair.

### **Membership**

Sonya Gruner reported that the present membership up over previous year. We averaged 3-5 new members per month. Sonya thanked the membership committee – Jeanne Hopkins and Gary Row for their hard work.

### **Entertainment**

Chairman Sonya Gruner reported that all the spring and summer events have been successful. The membership had some discussion about the fireworks events funding and some recommendations on future funding. The final events of the summer will be the comedy night and the last blast will be a pajama party.

### **Power Boat**

Chairman Don Coulter was absent so the board gave a general overview of the poker run. Special thanks to Larry Rubis for his help with the event. Poker run this year almost doubled last year's income.

### **Sailboat and Regatta**

Chairman John Sutherland reported that the U-20 fleet from Colorado participated in this year's event. The event encompassed 26 boats and showed a \$1400.00 profit this year.

### **Old Business**

None

### **New Business**

Some of the membership recommended that the board look at replacing the sliding doors off of Lower Deck to the bar. Also the membership asked if the board would entertain lunch and dinner hours only

on Monday and Tuesdays in the future. Also the board reported to the membership that the winter projects are the back bay issue and updating the gas buoy system.

### **Election of Board Members**

Board members Paulette Hahn, Pete Ashbaugh and Sonya Gruner will come to the end of their terms December 31, 2010. Nomination committee chair Sonya Gruner presented the ballot with the following: Paulette Hahn, Nancy Brown, Dave Dubay and John Dannels. Each member elect or a representative was given time to present themselves to the membership. The announcement was made by Commodore Hopkins for any nomination from the floor. There being none, a motion was made to close the nomination, and was seconded. Motion carried. Votes were cast and tallied. It was announced by Commodore Hopkins that the new members to the board for 2011 for a three (3) year term were Paulette Hahn, Nancy Brown and Dave Dubay.

### **Presentation of the 2010 Board of Directors**

A short recess was requested by Commodore Hopkins to assign officers for 2011. Those officers as follows:

Commodore: Lee Burgess

Vice Commodore: Lynn Burgess

Treasurer: Dave McMahan

Secretary: Paulette Hahn

Board Members: Nancy Brown, John Sutherland, Don Coulter, Nick Hopkins and Dave Dubay.

Vice Commodore Lee Burgess presented thanks to Sonya Gruner and Pete Ashbaugh for their service on the board and to the club.

### **Awards and Adjournment**

Vice Commodore Lee Burgess presented a plaque to Nick Hopkins for his service to the club as Commodore for 2010.

Commodore Nick Hopkins presented the Commodore Commendation Award (Award given by a sitting Commodore to any member, past board member, past Commodore, spouse, or anyone providing service to the club. It cannot be give to a sitting board member) to Don Claunch for his service to the club.

There being no further business, Jim Huff made a motion to adjourn the annual meeting, seconded by Niki Delancy, Motion carried. Meeting adjourned at 6:58 pm

Respectfully Submitted,

Lee Burgess

Vice Commodore