

Treasurer's report for Willamette Rowing Club Board Meeting on 4-27-2024

Michele Gamburd

This report covers finances as of Sunday, 4-21-2024.

Income

This year we have 45 paying members who have joined or renewed with the Club. Our income from membership dues is \$28,460, which exceeds the budgeted amount by about \$1200.

As mentioned in our last Board meeting, we have received \$5023 from PVRA to cover the Club's volunteer work at the 2023 NW Junior Regional Championship Regatta. This income exceeds the budgeted amount by \$3300.

We have raised funds amounting to \$2115 with donations toward the ergometer we give yearly to ORU in exchange for the use of the erg room (\$900) and donations toward the purchase of the new 1X.

Our income also includes funds raised from tickets and donations for the annual dinner (\$4657) and regatta fees (\$4075).

Expenses

So far this year we have spent about 1/3 of our boat repair budget (\$1157) to replace riggers on the QuickLee and Isabella, which got damaged when those two boats collided.

We have spent \$572 on business and office expenses (including our yearly payments for the QuickBooks software and the post office box). Our expenses for gas (\$66), coaching (\$1440), and the moorage of the launch (\$684) are on target for where they should be as we complete 1/3 of the year.

We have paid our damage insurance (\$3555) for the year. We will pay our liability insurance in November.

Our boat and equipment purchases for the year come to \$7128; these include the ORU erg (\$900), the new 1X, and 4 sets of new sculling oars from Concept 2 (\$2900). Note that only \$2115 of these purchases have been covered by donations, leaving a difference of -\$5000.

We paid half of our yearly rack rent (\$6300) to the Oaks Park Community Boathouse in January and will pay the remainder in July.

Our expenses for the "fees, uni, dinner" line (\$7654) are less than our income for that same line item (\$8692), due mostly to our having sold some of our stock of extra uniforms for \$309.

The bottom line

We have brought in \$4500 more than anticipated from volunteer fees and membership dues. We have spent about \$5000 over budget by depleting the boat fund without soliciting donations to cover the purchases. These two trends leave us about \$500 in the red for the year.