

# Executive Summary

## Napier Sailing Club Inc

For the month ended 31 December 2023

	DEC 2023	DEC 2022	VARIANCE
<b>Cash</b>			
Cash received	128,305	117,591	9% ↑
Cash spent	133,023	170,776	-22% ↓
Cash surplus (deficit)	(4,718)	(53,185)	91% ↑
Closing bank balance	552,050	555,921	-1% ↓
<b>Profitability</b>			
Income	120,888	75,124	61% ↑
Direct costs	18,017	14,677	23% ↑
Gross profit (loss)	102,871	60,447	70% ↑
Other income	-	-	- —
Expenses	66,806	67,444	-1% ↓
Profit (loss)	36,065	(6,997)	615% ↑
<b>Balance Sheet</b>			
Debtors	43,169	10,544	309% ↑
Creditors	46,467	34,007	37% ↑
Net assets	2,426,006	2,353,153	3% ↑
<b>Sales</b>			
Number of invoices issued	177	14	1,164% ↑
Average value of invoices	434	1,554	-72% ↓
<b>Performance</b>			
Gross profit margin (%)	85	80	6% ↑
Net profit margin (%)	30	(9)	420% ↑
Return on investment (p.a.) (%)	18	(4)	600% ↑
<b>Position</b>			
Average debtor days	11	4	154% ↑
Average creditor days	80	72	11% ↑
Short term cash forecast	(3,298)	(23,464)	86% ↑
Current assets to liabilities	(6)	(9)	28% ↑
Term assets to liabilities	-	-	- —

# Cash Summary

## Napier Sailing Club Inc

For the month ended 31 December 2023

	DEC 2023	MONTHLY AVERAGE (YTD)	VARIANCE
<b>Income</b>			
Advertising Signage	-	417	-100% ↓
Bar Sales	5,402	5,648	-4% ↓
Barrier Cards / Tokens	1,565	417	276% ↑
Berthage Visitors	1,865	1,464	27% ↑
Boat Parks	2,804	7,579	-63% ↓
Boat Removal Income	166	674	-75% ↓
Laundry	271	234	16% ↑
Dividends Received	-	103	-100% ↓
Donations	280	120	133% ↑
Entry Fees	698	478	46% ↑
Functions/Venue Hire Income	34,501	19,872	74% ↑
Hall Hire	-	820	-100% ↓
Hardstand Rental -Travel Lift	13,103	6,155	113% ↑
HB Sail	-	497	-100% ↓
Insurance Claim	-	1,872	-100% ↓
Interest Received	997	712	40% ↑
Live Aboard Fees	1,988	2,219	-10% ↓
Marina Lic Fees	1,957	7,681	-75% ↓
Mooring Fees	4,478	3,385	32% ↑
Travel Lift Contracting	7,251	4,808	51% ↑
Programmes / Handbooks	-	71	-100% ↓
Regattas & Contests	-	56	-100% ↓
Regattas National	913	2,525	-64% ↓
Rents- Shed/Cottage	2,665	5,162	-48% ↓
Sales Merchandise	117	28	320% ↑
Spark Lease - Formerly Telecom	-	705	-100% ↓
Subscriptions	17,344	26,551	-35% ↓
Training & Coaching (41125)	10,426	2,984	249% ↑
Washdown Travel Lift	1,157	904	28% ↑

Cash Summary

	DEC 2023	MONTHLY AVERAGE (YTD)	VARIANCE
Yacht Sponsorship	-	5,714	-100% ↓
Yachting Grants	-	3,106	-100% ↓
General Income	-	21	-100% ↓
<b>Total Income</b>	<b>109,950</b>	<b>112,982</b>	<b>-3%</b>
<b>Less Expenses</b>			
ACC	54	275	-80% ↓
Accounting Fee	-	293	-100% ↓
Advertising/Marketing	379	529	-28% ↓
Affiliation	-	4,309	-100% ↓
Travel Lift Annual Insp	-	109	-100% ↓
Audit Fee	-	2,090	-100% ↓
Bank Fees	259	65	301% ↑
Bar Purchases	7,002	5,014	40% ↑
Bar Trading Stock	(239)	(366)	35% ↑
Barrier Cards/Tokens	-	110	-100% ↓
Bartender Wages	1,893	1,819	4% ↑
Casual Labour	913	754	21% ↑
Cleaning	1,745	1,890	-8% ↓
Closing stock	239	(3,535)	107% ↑
Computer Repairs & Software	292	1,111	-74% ↓
Travel Lift Contractor	4,438	3,489	27% ↑
Eftpos Charges	400	360	11% ↑
Engraving & Miniatures	-	61	-100% ↓
Fuel	735	396	85% ↑
Travel Lift Fuel & Oil	-	124	-100% ↓
Function Expense	8,167	8,510	-4% ↓
General Expenses	621	521	19% ↑
Glassware	-	170	-100% ↓
Insurance	(104)	5,880	-102% ↓
Interest Expense	191	308	-38% ↓
Kiwi Saver Expenses	1,173	882	33% ↑
Legal Fees	-	156	-100% ↓
Liquor Licence	-	55	-100% ↓

Cash Summary

	DEC 2023	MONTHLY AVERAGE (YTD)	VARIANCE
LPG / Co2 Gases	311	108	189% ↑
Travel Lift Maint & Repairs	-	383	-100% ↓
Marina Fee & Levy \$360 Suspens	25,200	(416)	6,162% ↑
Marina Insurance Suspense	6,402	55	11,511% ↑
Opening Stock	-	3,901	-100% ↓
Travel Lift Power	540	540	0% ↑
Power & Gas	4,018	3,994	1% ↑
Printing & Stationery	606	397	53% ↑
Professional Development	-	233	-100% ↓
Purchase Merchandise	4,094	789	419% ↑
R & M - Buildings	7,711	2,895	166% ↑
R & M - Buoys	34	288	-88% ↓
R & M - Equity Ramco Patrol Boat	63	1,923	-97% ↓
R & M - Grounds	1,897	2,007	-5% ↓
R & M - Tractor	-	14	-100% ↓
R & M - Yachts	-	26	-100% ↓
R & M Barrier Arms	-	126	-100% ↓
R & M Galaxy	-	236	-100% ↓
R & M Piles & pontoons	3,306	472	600% ↑
R & M Ramps	717	241	197% ↑
R & M Unison (N3)	161	23	600% ↑
Rates	650	815	-20% ↓
Regatta Expenses	8,766	1,681	421% ↑
Rent Received in Advance - Marina Owners	(275)	(364)	24% ↑
Rent-NCC	-	1,467	-100% ↓
Repairs & Maintenance Bar	-	50	-100% ↓
Rounding	-	(33)	100% ↑
Rubbish Disposal T/L	111	155	-28% ↓
Rubbish Disposal NSC Site	1,076	949	13% ↑
Staff Uniforms New	-	67	-100% ↓
Sundry Racing Expenses	-	111	-100% ↓
Suspense	-	(71)	100% ↑

## Cash Summary

	DEC 2023	MONTHLY AVERAGE (YTD)	VARIANCE
Telephone Rental & Tolls	357	349	2% ↑
Wages - Club Coach	14,185	4,912	189% ↑
Wages & Honoraria	12,362	11,500	8% ↑
<b>Total Expenses</b>	<b>120,453</b>	<b>75,205</b>	<b>60%</b>
<b>Surplus (Deficit)</b>	<b>(10,503)</b>	<b>37,776</b>	<b>-128%</b>
<b>Plus Other Cash Movements</b>			
Fixed Assets	(1,539)	(13,882)	89% ↑
<b>Total Other Cash Movements</b>	<b>(1,539)</b>	<b>(13,882)</b>	<b>89%</b>
<b>Plus Tax Movements</b>			
Tax Collected	16,226	18,807	-14% ↓
Tax Paid	(8,902)	(11,344)	22% ↑
<b>Net Tax Movements</b>	<b>7,323</b>	<b>7,463</b>	<b>-2%</b>
<b>Net Cash Movement</b>	<b>(4,718)</b>	<b>31,358</b>	<b>-115%</b>
<b>Summary</b>			
Opening Balance	556,768	47,507	1,072%
Plus Net Cash Movement	(4,718)	31,358	-115% ↓
Cash Balance	552,050	78,864	600%

# Profit and Loss (Budget Variance)

Napier Sailing Club Inc  
For the month ended 31 December 2023

	ACTUAL	BUDGET	VARIANCE	VARIANCE %	YTD ACTUAL	YTD BUDGET	VARIANCE	VARIANCE %
<b>Income</b>								
<b>Trading Income</b>								
Net Income from Bar	11,857	512	11,345	2,216%	54,468	7,215	47,253	655%
Net Income from Travel Lift & Nth Beach	8,386	6,706	1,680	25%	48,404	45,293	3,111	7%
Net Income from Yacht Racing	(1,302)	(16,675)	15,373	92%	47,289	56,694	(9,405)	-17%
<b>Total Trading Income</b>	<b>18,942</b>	<b>(9,457)</b>	<b>28,399</b>	<b>300%</b>	<b>150,161</b>	<b>109,202</b>	<b>40,959</b>	<b>38%</b>
<b>Other Income</b>								
Advertising Signage	-	-	-	-	2,922	3,600	(678)	-19%
Barrier Cards / Tokens	2,974	2,019	955	47%	4,326	4,577	(251)	-5%
Berthage Visitors	1,865	376	1,489	396%	9,987	8,969	1,018	11%
Boat Parks	4,413	2,630	1,783	68%	54,661	46,994	7,667	16%
Boat Removal Income	-	-	-	-	997	-	997	-
Laundry	271	228	43	19%	1,635	1,392	243	17%
Dividends Received	-	-	-	-	720	-	720	-
Donations	280	80	200	250%	840	760	80	11%
General Income	-	-	-	-	147	-	147	-
Insurance Claim	-	-	-	-	13,106	-	13,106	-
Interest Received	997	417	580	139%	4,986	2,919	2,067	71%
Live Aboard Fees	1,988	2,100	(112)	-5%	15,533	16,418	(885)	-5%

Profit and Loss (Budget Variance)

	ACTUAL	BUDGET	VARIANCE	VARIANCE %	YTD ACTUAL	YTD BUDGET	VARIANCE	VARIANCE %
Marina Lic Fees	3,913	6,522	(2,609) ↓	-40% ↓	55,721	55,673	48 ↑	0% ↑
Miscellaneous Income	-	-	- ==	- ==	-	7,300	(7,300) ↓	-100% ↓
Mooring Fees	4,913	2,250	2,663 ↑	118% ↑	24,130	15,750	8,380 ↑	53% ↑
Profit/(loss) on Sale of Asset	-	-	- ==	- ==	-	6,000	(6,000) ↓	-100% ↓
Programmes / Handbooks	-	-	- ==	- ==	500	700	(200) ↓	-29% ↓
Rents- Shed/Cottage	3,926	2,439	1,487 ↑	61% ↑	37,376	17,073	20,303 ↑	119% ↑
Sales Merchandise	117	17	100 ↑	591% ↑	196	119	77 ↑	64% ↑
Spark Lease - Formerly Telecom	-	-	- ==	- ==	4,935	5,000	(65) ↓	-1% ↓
Subscriptions	30,891	-	30,891 ↑	- ==	199,403	195,000	4,403 ↑	2% ↑
<b>Total Other Income</b>	<b>56,549</b>	<b>19,078</b>	<b>37,471</b>	<b>196%</b>	<b>432,121</b>	<b>388,244</b>	<b>43,877</b>	<b>11%</b>
<b>Total Income</b>	<b>75,491</b>	<b>9,621</b>	<b>65,870</b>	<b>685%</b>	<b>582,282</b>	<b>497,446</b>	<b>84,836</b>	<b>17%</b>
<b>Gross Profit</b>	<b>75,491</b>	<b>9,621</b>	<b>65,870</b>	<b>685%</b>	<b>582,282</b>	<b>497,446</b>	<b>84,836</b>	<b>17%</b>
<b>Less Operating Expenses</b>								
<b>Administration Expenses</b>								
ACC	54	-	54 ↑	- ==	1,925	1,530	395 ↑	26% ↑
Accounting Fee	-	-	- ==	- ==	2,053	2,100	(47) ↓	-2% ↓
Administration Fees	-	-	- ==	- ==	-	1,640	(1,640) ↓	-100% ↓
Advertising/Marketing	-	667	(667) ↓	-100% ↓	3,443	4,669	(1,226) ↓	-26% ↓
Audit Fee	-	-	- ==	- ==	14,633	15,000	(367) ↓	-2% ↓
Bank Fees	-	-	- ==	- ==	453	1,203	(750) ↓	-62% ↓

Profit and Loss (Budget Variance)

	ACTUAL	BUDGET	VARIANCE	VARIANCE %	YTD ACTUAL	YTD BUDGET	VARIANCE	VARIANCE %
Computer Repairs & Software	607	1,353	(746) ↓	-55% ↓	7,905	11,671	(3,766) ↓	-32% ↓
Eftpos Charges	355	356	(1) ↓	0% ↓	2,519	1,926	593 ↑	31% ↑
General Expenses	976	417	559 ↑	134% ↑	3,965	2,919	1,046 ↑	36% ↑
Insurance	(104)	-	(104) ↓	- -	41,161	41,891	(730) ↓	-2% ↓
Kiwi Saver Expenses	1,173	837	336 ↑	40% ↑	6,177	6,523	(346) ↓	-5% ↓
Legal Fees	664	125	539 ↑	431% ↑	1,753	875	878 ↑	100% ↑
Postage	-	13	(13) ↓	-100% ↓	-	91	(91) ↓	-100% ↓
Printing & Stationery	387	242	145 ↑	60% ↑	2,911	1,694	1,217 ↑	72% ↑
Professional Development	-	125	(125) ↓	-100% ↓	1,354	875	479 ↑	55% ↑
Rates	1,487	865	622 ↑	72% ↑	7,194	6,055	1,139 ↑	19% ↑
Rent-NCC	-	-	- -	- -	10,271	10,300	(29) ↓	0% ↓
Rubbish Disposal NSC Site	873	625	248 ↑	40% ↑	6,897	4,375	2,522 ↑	58% ↑
Staff Uniforms New	-	13	(13) ↓	-100% ↓	468	91	377 ↑	415% ↑
Telephone Rental & Tolls	353	375	(22) ↓	-6% ↓	2,458	2,625	(167) ↓	-6% ↓
Wages & Honoraria	12,362	12,500	(138) ↓	-1% ↓	80,499	87,500	(7,001) ↓	-8% ↓
<b>Total Administration Expenses</b>	<b>19,189</b>	<b>18,513</b>	<b>676</b>	<b>4%</b>	<b>198,039</b>	<b>205,553</b>	<b>(7,514)</b>	<b>-4%</b>
<b>Depreciation</b>								
Depreciation Expense	7,635	7,523	112 ↑	1% ↑	52,336	50,591	1,745 ↑	3% ↑
<b>Total Depreciation</b>	<b>7,635</b>	<b>7,523</b>	<b>112</b>	<b>1%</b>	<b>52,336</b>	<b>50,591</b>	<b>1,745</b>	<b>3%</b>
<b>Finance Expenses</b>								



Profit and Loss (Budget Variance)

	ACTUAL	BUDGET	VARIANCE	VARIANCE %	YTD ACTUAL	YTD BUDGET	VARIANCE	VARIANCE %
Interest Expense	191	533	(342) ↓	-64% ↓	2,158	3,731	(1,573) ↓	-42% ↓
<b>Total Finance Expenses</b>	<b>191</b>	<b>533</b>	<b>(342)</b>	<b>-64%</b>	<b>2,158</b>	<b>3,731</b>	<b>(1,573)</b>	<b>-42%</b>
Purchase Merchandise	354	-	354 ↑	- ■	5,927	-	5,927 ↑	- ■
<b>Operating Expenses</b>								
Affiliation	-	-	- ■	- ■	30,165	30,000	165 ↑	1% ↑
Barrier Cards/Tokens	-	-	- ■	- ■	772	1,000	(228) ↓	-23% ↓
Cleaning	3,130	1,838	1,292 ↑	70% ↑	14,245	12,909	1,336 ↑	10% ↑
Marina Berths Maint NSC	2,582	42	2,540 ↑	6,047% ↑	2,582	294	2,288 ↑	778% ↑
Power & Gas	2,888	3,208	(320) ↓	-10% ↓	27,969	22,456	5,513 ↑	25% ↑
R & M - Buildings	1,092	1,500	(408) ↓	-27% ↓	20,789	10,500	10,289 ↑	98% ↑
R & M - Grounds	1,805	2,083	(278) ↓	-13% ↓	14,061	14,581	(520) ↓	-4% ↓
R & M - Plant General(61180)	-	125	(125) ↓	-100% ↓	-	875	(875) ↓	-100% ↓
R & M - Tractor	-	167	(167) ↓	-100% ↓	95	1,169	(1,074) ↓	-92% ↓
R & M Barrier Arms	-	125	(125) ↓	-100% ↓	879	875	4 ↑	0% ↑
R & M Piles & pontoons	213	33	180 ↑	546% ↑	3,306	231	3,075 ↑	1,331% ↑
R & M Ramps	348	167	181 ↑	108% ↑	1,570	1,169	401 ↑	34% ↑
<b>Total Operating Expenses</b>	<b>12,057</b>	<b>9,288</b>	<b>2,769</b>	<b>30%</b>	<b>116,433</b>	<b>96,059</b>	<b>20,374</b>	<b>21%</b>
<b>Total Less Operating Expenses</b>	<b>39,426</b>	<b>35,857</b>	<b>3,569</b>	<b>10%</b>	<b>374,893</b>	<b>355,934</b>	<b>18,959</b>	<b>5%</b>
<b>Net Profit</b>	<b>36,419</b>	<b>(26,236)</b>	<b>62,655</b>	<b>239%</b>	<b>213,316</b>	<b>141,512</b>	<b>71,804</b>	<b>51%</b>