

Proposed Budget for 2024

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Assumptions

- UML fee of (\$18,000; paid April, July and Oct 1)
- January Club meeting approved membership fee increase of \$25 to \$250 with \$25 discount if paid by Jan 15
 - 33 members signed up in time for this rate
- Assume 30 members full and 6 half
 - Based on 35 additional sculling and sweep
 - 6 additional for student/half year \$ 200
- Logbook sculling (\$275)
- Private Racks (\$425) outside storage (\$200)
- Learn to Scull (\$325)
- Masters Sweep (\$325)
- Open Sweep (\$325)
- Learn to Sweep (\$325)
 - We need 2 launches total for M Sweep, 1 or 2 for LTRow
 - Sweep Equipment borrowed from LHS at no cost

Overhead Allocation

- Payments to UML split as:
 - 1/3 attributed to membership
 - 1/3 to club rack space
 - 1/3 to private rack space
- Equipment maintenance, Insurance spread among programs
- All other expenses are OH assigned to Membership

Outside of budget

- Festival regatta:
 - As in prior years, this is run with it's own P&L
 - Revenue considered for equipment purchases, investment
 - Plan is to run this June 23, 2024 (not Father's Day)
- Textile River Regatta:
 - Separate board and P&L
 - MRRA board member on the TRR board is Erin Heinold
 - Other board members: Peg Landry, Carl Popolo, Jay Feenan, John Ballantine and Erin Heinold
 - \$6K transfer to MRRA for TRR 2023
 - Revenue is considered for equipment purchases, investment
 - Date is October 6, 2024

Program Detail

Program P & L	Base	Logbook	Rack	Learn To Scull	Learn To Sweep	Master Sweep	STU Sweep	TOTAL
Revenue	15,825	2,500	8,075	2600	2600	3900	1750	37,250
Expense				960	1040	2880	1040	
Operating Profit/Loss	Apply 1/3 cost to each			1640	1560	1020	710	40,695
		Few last yr						3,445 loss
Members	71	8	19	8	2*12	2*12	7	
Per full member rate	\$250	We don't cover costs						

- Sweep programs have coaching and coxing costs- saving with borrowed
- Equipment from LHS - launch costs
- Budget based on nominal 12 participants per session
 - With 2 -3 more participants would be profitable
- Provides many “hands” for TRR (and Festival)

Proposed budget 2024

Membership and donations	\$15,825
Scull, logbook, racks	\$16,975
Sweep	\$8250
Revenue	\$41,050
Expenses	\$40,695
Profit -	\$355

equipment

- Launches are being prepared for 2024 season. Costly repairs made in 2023
- Accomac 4x can be stored on trailer along bay-side fence
- Vespoli 2X needs out door space
- No other sales or purchases are planned
- Docks have been installation
 - Not OK2ROW: need Boat Captain guidance

Additional notes

- UML Kate Ford is taking care of boathouse key access
- Boathouse Opening day in Late March early April (TBD)
- Start to advertise for Scull and Sweep programs right now
- Mentoring - Member support programs planned

Approve Budget

- Bank Balances \$ 140,865.87 (Checking and Money Market)
- Membership \$250
- Keep program fees and rack fees the same
- Open sweep increase to \$325 to keep in line with Learn to Scull and Sweep programs
- Plan to run Festival Regatta
- Motion to approve budget for 2024
- Other business