

MRRA
Budget 2019
Merrimac River Rowing Association, Inc.

Projected Revenue and Expenses Fiscal 2019

MEMBERSHIP:

(2018- 82 Full & 37 Reduced)

Estimate for 2019

MRRA Membership:

85 full members

35 reduced

Standard:

30 at \$150 (early rate) \$4500

55 at \$175 \$9625

Sub-total.....\$14,125

Student/reduced:

18 at \$75.....\$1350

Total Membership.....**(I-1)\$15,475**

PROGRAMS 2019

Logbook Sculling:

Standard \$250 @ 45	\$11,250
Half year logbook/restricted \$125 @ 10	\$1,250
Student \$150 @20	\$3,000
Half yr/restricted \$125 @ 11	\$1500
Sub-total.....	<u>\$17,000</u>

Off-peak Sculling:

\$150

Rack Space:

18 at \$400.....\$7200

2 outside at \$200.....\$400

Oars 4 at 50 \$200

Sub-total rack revenue.....\$ 7800

Total Rack and Sculling**(I-2)....\$24,800**

Learn to Scull Session 1:

Begins 12 sessions (see note 1,2)
Dates: tbd
Fees: \$275
Revenue generated:
Estimate 8 participants at \$275 each/.....(I-3a) **Revenue \$2200**

Costs:
Coaching fee @ \$60/session
12 x \$60.....**-\$720 (Direct Expense)**

Learn to Scull Session 2:

Begins 12 sessions (see note 1,2)
Dates: tbd
Fees: \$275
Revenue generated:
Estimate 8 participants at \$275 each/.....(I-3b) **Revenue \$2200**

Costs:
Coaching fee @ \$60/session
12 x \$60.....**-\$720 (Direct Expense)**

(Total revenue LTS1 and 2 I-3T-\$4400)

Masters Sweep Session 1:

5/13/2019 - 7/31/2019.....20 sessions¹

(Jody DeCarolus-Program manager)

M-W 600PM - 8:00 PM

Fees: \$325

Revenue generated:

Estimate 11 participants at \$325 each/ 11 x \$325.....(I-4a) **\$3575**

Costs:

Coaching fee @ \$60/session

COX fees \$20/session

20+60=\$80

20 x \$80.....**\$1600 (Direct Expense/Cost)**

Program income/loss generated (\$3,575 -\$1600= \$1,975.00)

Masters Sweep Session 2:

(Jody DeCarolus-program manager)

8/05 - 10/09 2019.....21 sessions (see note 1) ²

M-W 600PM - 8:00 PM Fees: \$325

Estimate 10 participants at \$325 each/ 11x\$325.....(I-4b).**\$3575**

.....(session I & II I4T-\$7150)

Costs:

Coaching fee @ \$60/session

COX fees \$20/session

20+60=\$80

21 x 80.....**\$1680 (Direct Expense/Cost)**

¹ Number of sessions is the mathematical/calendar count total number if all sessions are held. In the event that on the water rowing is not available, erg time will be offered subject to erg availability. Missed sessions will not be made up. (Applicable to all programs)

² Includes TRR

Learn to Sweep Session 1:

6/10/2019 - 7/22/2019.....12 sessions (see note 2)

Fees: \$200

Revenue generated:

Estimate 10 participants at \$200 each/ 10x\$200.....(I-5a)....**\$2000**

Costs:

Coaching fee @ \$60/session

COX fees \$20/session

20+60=\$80

12 x \$80.....**\$960 (Direct Expense)**

Learn to Sweep Session 2:

Begins 7/24/2019.....12 sessions (see note 2)

Fees: \$200

(See session 1 for cost breakdown)

Revenue generated:

Estimate 10 participants at \$200 each/ 10x\$200.....(I-5b)....**\$2000**

Costs:

12 x \$80.....**\$960 (expense)**

((I-5a+b)Total income.....(I-5T) **\$4,000**)

OPEN Sweep Season:

(Chloe Harrison-Program manager)

June 1, 2019 – August 15, 2019
Approx 20 sessions (see note 2)
Fees:
Student: \$225
Standard: \$250

Program includes a total budget of \$600 to cover any coaching and/or coxswain fees if any. Plan is to offer coxswains free off-peak sculling in exchange for services. Any additional coached sessions or cox fees would be optional and at the expense of program participants.

Revenue generated:
Estimate 12 participants at \$225 each \$2700
Plus 2 @ \$250 ea (I-6)Revenue \$3200

Costs/expense.....Expense \$600

Other Income:

Bank interest on deposit funds.....\$1,750³
Estimated \$100,000 @ 1.75%

Charitable Contributions:

Estimated.....\$1,000.00⁴

Transfer from 2018 Textile River Regatta
(promised).....\$7,500⁵

Net Revenue from Festival Regatta (anticipated) \$3,500⁶

Total Other Income: \$13,750

³ Funds have been on deposit with Santander. Initial 2018 interest (for the first time) was at a high “teaser” temporary rate. Plan is to move funds to Enterprise Bank in either a short term CD or money market account or combination.

⁴ New for 2019. This is carried as a modest sum to encourage club to work on charitable revenue, believe to be a significant largely untapped avenue of income for this 501(c)3

⁵ Traditionally TRR funds have not been used to fund operating expenses. It has been allocated to capital equipment purchases with the unused component if any added either to MRRA capital account or as was done for the first time in 2018 carried forward in the funds available to purchase equipment.

⁶ This is estimated “anticipated revenue. See footnote 15. Traditionally regatta income has not been used to fund operating expenses

Revenue (Summary/all):

Total Membership(I-1) \$15,475

Sculling & Rack (I-2) \$24,800
Learn to Scull (I3-T) \$4,400

Total Rack and Sculling\$29,200

Masters Sweep (I-4T) \$7,150
Learn To Sweep (I-5T) \$4,000
Open Sweep (I-6) \$3,200

Total Sweep\$14,350

INCOME from Membership and Programs:...\$59,025

OTHER INCOME.....\$13,750

TOTAL REVENUE: \$72,775.00

EXPENSES:

OPERATING EXPENSES.....

Payments to UML	
"Rent" Contract facilities use fee	\$15,120
Launch rental	\$2500
Sweep boat rental	\$2500
Insurance	\$4,750
US Rowing Membership	\$375
Advertising /website costs	\$500
Other (tax prep,PO Box, postage, etc.).	\$3,000
Safety Committee	\$500
Scholarships & Charitable Contributions	\$1,000
Club officer Discretionary	
spending (pizza/coffee/incentives)	\$750
Legal (MRRA new bylaws)	\$3,000
Equipment Maintenance/Repairs	\$1,000
Minor equipment/parts purchase	\$1,000
Launch maintenance	\$1,000
Social Committee	\$500
Annual meeting venue and party	\$2,000
Awards	\$500
Computer and Web costs	\$1000

Sub-total Operating expenses\$41,995

PROGRAM EXPENSES:

LTSCULL 1 (Coach)	\$720
LTSCULL II (Coach)	\$720
Masters Sweep 1 (C&C Coach and Cox)	\$1600
Masters Sweep 2 (C&C)	\$1600
LTSWEEP 1 (C&C)	\$960
LTSWEEP II (C&C)	\$960
Open sweep	
(Budgeted expense combined total)	\$600

Total Program Expenses.....\$7,160

Equipment Purchases:.....\$7,500*
(Cary forward from 2018 unused e-comm funds \$7,500⁷/Total
*available**** \$15,000.00)
*see footnote 15

TOTAL EXPENSES AND (\$7500) EQUIPMENT.....\$56,655

_____END OF BUDGET_____

⁷ This is a carry forward from 2018 funds. It is carries as an expense against 2019 revenue/it would be made by reducing the MRRA Capital account-this is as requested by E-comm in 2018 and as stated at 2018 annual meeting review. JL note: the triple *** and italics are to demonstrate that just because the money is available does not mean that the club is obligated to spend it.)