

# **South End Rowing Club Board of Directors Meeting**

October 14, 2009 — 6:00 P.M.  
500 Jefferson Street, San Francisco, CA 94109

## **MINUTES**

### **I. CALL TO ORDER**

The meeting was called to order at 6:05 p.m.

### **II. ROLL CALL**

Wayne Black, Handball Commish	Dan McLaughlin, Boat House Captain
Joe Boone, Treasurer	Owen Mehegan, Rowing Commissioner
Tom Carlson, Vice President	Paul Nordquist, Gym Commissioner
Darrin Connolly, Swim Commish	Kim Pross, Office Manager
Joseph Czech, Director at Large	Peter Ross, President
Kim Howard, Director at Large	Tom Wilhelm, Running Commish in Training
Nancy Iverson, member	

### **III. APPROVAL OF MINUTES**

The board approved the minutes of the September meeting.

### **IV. COMMISSIONER REPORTS**

Accepted commissioner reports (attached). Joe Boone summarized the club's finances and the 2009 budget, saying we are in a good financial position, and that most club activity expenses are reimbursed with nominal fees collected.

### **V. DISCUSSION/INFORMATION MATTERS**

#### **A. Pathstar, Swim Across America and SFFD Swim**

- Nancy Iverson thanked the board for participating in her Pathstar program, which was a big success once again. Her documentary film about the program, "From the Badlands to Alcatraz," is screening on Nov. 11 at the Native American Film Festival in San Francisco Embarcadero Cinema. All welcome.
- Peter Ross gave a brief summary of the Swim Across America and SFFD Alcatraz Swim events. Both were successful and great for community relationship building.

#### **B. SERC Photo Calendar Fundraiser**

- Peter Ross presented South End member Susan Parker's proposal to make photo calendars and sell them to members as a small fundraiser. Consensus: great idea. Dan McLaughlin motioned to authorize Susan to make 200 calendars. Motion passed.

### **C. Meeting with National Park Service and Fisherman's Wharf Representatives**

- Peter met with National Park Service representatives to build relationship and make sure we know our neighbors (and vice versa). They appreciated the outreach. Invited them to come to board meeting to talk about what they do (walks, etc.), discussed upcoming projects. Peter also met with Kevin Carroll from the Fisherman's Wharf Community Benefit District, a good group to work with. He plans to invite them to make a presentation to our board. They have monthly meetings; it would be good to have a South End liaison to work with these types of groups.

### **D. Hyde Street Parking Update**

- The hearing about allowing parking on Hyde Street again from 4:00 p.m. on went well. There is a hearing Tuesday, Oct. 20 at City Hall to discuss the newly extended parking meter times, many until 11:00 p.m. and midnight. See San Francisco Chronicle for map of proposed extended paid parking.

### **E. Update on SERC-SF Port Lease**

- At some point the South End will have to pay back rent to the port.

### **F. Alcatraz Invitational Recap.**

- No report on final numbers yet; Bill Wygant finalizing those. Over 600 swimmers paid to participate, and over 500 swam; spectator slots sold out; 300 South End volunteers ran the very successful event.
- See great *Wall Street Journal* article by reporter Hilary MacGregor, who swam in the event:  
<http://online.wsj.com/article/SB10001424052970204488304574427190291300228.html>
- Since Athlete's Lounge filed for bankruptcy, we may not get all our payments, but through much work by Peter Ross and Joe Boone, the club received most of it before they filed.
- Discussion about bringing payment system in-house, perhaps via PayPal. Need to recruit volunteers for this project, and get feedback and advice from South Enders who run athletic events for a living. Other options: Active.com.

### **G. Elections**

- Need to post call for elections (per by-laws). Recruiting in advance is key. Need to identify and talk to people who may be interested in serving on the board. People like to be asked to serve, so ask South Enders you know who might be good in any of the positions available.

## H. Year End Awards

- Commissioners need to identify one member from each sport to award (handball, swimming, rowing, running), and the board needs to select a Member of the Year, someone with a long history of contributing to the South End. Awards are presented at the club Holiday Party, Sat. Dec. 5, 2009.

## H. Annual Membership Meeting

- Annual Membership meeting (all members welcome and encouraged to attend) is Wed. Dec. 9 at 6:00 p.m.

## VI. OTHER BUSINESS

- **Club Clothing:** Wayne Black reported that we eliminated 6 items (keeping only the clothing items we sell well). Received \$1,500 credit. Sold about \$5,500 of clothing at the Invitational. All current inventory will be profit. We have inventory and receipt book now.
- **Club Sanitation:** Wayne reported he purchased and put out new hand cleansers throughout the club.
- **Hyde Street Pier:** Requests that South Enders not use the Pier to enter the club after dark.
- **Handball Hall of Fame:** South Ender Mike Alvarez is being inducted into the Northern California Handball Hall of Fame at a special dinner at the Olympic Club on Saturday, November 7. All welcome. Dinner is \$45 at the door.
- **Barge Crew Jerseys:** Coxswain Dan McLaughlin proposed that the club buy red jerseys for the barge crew for the triathlon. About \$240 for 6 jerseys. Kim Howard motioned to approve the request. Joe Boone and Wayne Black seconded the motion. Motion passed.
- **New Oars:** Dan McLaughlin requested \$1,100 for two new sets of oars. Kim Howard motioned to approve. Paul Nordquist and Wayne Black seconded. Motion passed.
- **Runner t-shirts:** Tom Wilhelm requested \$400 to make shirts for club runners. Looking to enhance and promote the running program, recognition of great runners. Plan is to give about 30 to SERC runners, sell the remaining 20 so there would be no cost to the club. Paul Nordquist made a motion to approve. Dan McLaughlin seconded. Motion passed.

## VII. ADJOURNMENT

Meeting adjourned at 7:36 p.m. with Dan McLaughlin's motion to adjourn.

**South End Rowing Club  
Commissioner Report – Gym  
SERC Board Meeting Oct. '09**

**Events Since Last Meeting:**

Received two new Concept II Model D (PM3) ergs  
Total w/ shipping = \$2,051.00

By: Paul Nordquist  
Gym Commissioner

**South End Rowing Club  
Commissioner Report – Running  
SERC Board Meeting of October 14, 2009**

**Events Since Last Meeting:**

**Name of Event: Monday Night Training Program**

Description: Interval runs in preparation for the upcoming tri against the Dolphin Club

Date: Every Monday evening @ 6:00 pm

Event Chair: Michelle Deasy

Number of Participants: varies. Approximately 6

Entry Fee: 0

Total Revenues: 0

Total Expenses: 0

Profit: 0

**Name of Event:**

Description:

Date: August 1

Event Chair:

Number of Participants:

Entry Fee:

Total Revenues:

Total Expenses:

Profit:

**Upcoming Events:**

Name of Event: SERC/Dolphin tri hosted by the Dolphins

Description: last leg will be a run to Ft. Mason and back to the club

Date: 10/18

Event Chair: Andrew Schwaab (Dolphin Club)

Number of Participants: unsure

Entry Fee: 0

Estimated Total Revenues: 0

Estimated Total Expenses: 0

Estimated Profit: 0

**Other Developments:** Although the tri is hosted by the Dolphins this year, the South End will be running an aid station at Fort Point for the 2<sup>nd</sup> consecutive year.

By: Tom Wilhelm

Asst. Run Commissioner

**South End Rowing Club  
Commissioner Report – Swimming  
SERC Board Meeting of October 14th, 2009**

**Events Since Last Meeting:**

**Name of Event: Club Alcatraz**

Description: Swim from Alcatraz to Club

Date: September 27th, 2009

Event Chair: Darrin Connolly

Number of Participants: 92

Entry Fee: \$20

Total Revenues: \$1780

Total Expenses:

Profit:

**Name of Event: Pier 39 Club Swim**

Description: Swim from Pier 39 to Club

Date: October 10th, 2009

Event Chair: Dan Needham

Number of Participants: 49

Entry Fee: \$10

Total Revenues: \$490

Total Expenses: \$190

Profit: 300

**Upcoming Events:**

**Name of Event: SERC v DC Tri Swim**

Description: Swim from Yacht Harbor to Club

Date: Sunday October 18th, 9 am

Event Chair: Brian Herrick from Dolphin Club

Number of Participants: 150 (est.)

Entry Fee: 0

Estimated Total Revenues: 0

Estimated Total Expenses:

Estimated Profit: 0

**Other Developments:**

zodiac repair costs as of Sept. 1st = \$4,947.88

zodiac rental income as of Sept.1st = \$1,365.00

By: Darrin Connolly

[Swim] Commissioner

**South End Rowing Club**  
**Profit & Loss by Class**  
 January 1 through October 14, 2009

	<u>Alcatraz 2009</u>	<u>Building Fund</u>	<u>Clothing</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
3030 · Income-Dues	0.00	0.00	0.00
3060 · Income-Guest Fees	0.00	0.00	0.00
3076 · Income-Clothing	0.00	0.00	7,610.00
3078 · Income-Handball	0.00	0.00	0.00
3082 · Income-Swimming	0.00	0.00	0.00
3085 · Income-Miscellaneous	0.00	0.00	0.00
3088 · Income-Parties	0.00	0.00	0.00
3094 · Income-ZodiacRental	0.00	0.00	0.00
3097 · Income-Rowing	0.00	0.00	0.00
7502 · Termination	0.00	0.00	0.00
<b>Total Income</b>	<b>0.00</b>	<b>0.00</b>	<b>7,610.00</b>
<b>Expense</b>			
5010 · Handball	0.00	0.00	0.00
5020 · Rowing	0.00	0.00	0.00
5025 · Gym Expense	0.00	0.00	0.00
5030 · Running	0.00	0.00	0.00
5040 · Swimming	0.00	0.00	0.00
5050 · Board Dinners	0.00	0.00	0.00
5051 · Other Meeting Meals	0.00	0.00	0.00
5056 · Bookkeeping	0.00	0.00	0.00
5060 · Party Expenses	0.00	0.00	0.00
5065 · Tee/Sweat Shirts	0.00	0.00	9,523.28
6080 · Payments to Sub-Contractor	0.00	0.00	0.00
6141 · Credit Card Fee	0.00	0.00	0.00
6150 · Depreciation Expense	0.00	0.00	0.00
6560 · Payroll Expenses	0.00	0.00	0.00
66900 · Reconciliation Discrepancies	0.00	0.00	0.00
7000 · Accounting & Legal	0.00	0.00	0.00
7010.2 · Small Balance Write off	0.00	0.00	0.00
7020 · Bank Charges	0.00	60.00	0.00
7020.1 · Returned Check Charge	0.00	0.00	0.00
7023 · Daytime Supervisor	0.00	0.00	0.00
7050 · Insurance-General	0.00	0.00	0.00
7051 · Insurance-Workers Comp	0.00	0.00	0.00
7060 · Food-Events	0.00	0.00	0.00
7071 · Miscellaneous	0.00	0.00	0.00
7080 · OfficeSupplies	0.00	0.00	0.00
7210 · Postage/Delivery	0.00	0.00	0.00
7218 · PhotoRestoration	0.00	0.00	0.00
7219 · Newsletter expenses	0.00	0.00	0.00
7230 · Rent-Club	0.00	0.00	0.00
7300 · Security	0.00	0.00	0.00
7310 · Supplies	0.00	0.00	0.00
7352 · Taxes-California	0.00	0.00	0.00
7352.1 · Sales Tax - Calif. BOE	0.00	0.00	0.00
7353 · Taxes-Property	0.00	0.00	0.00
7380 · Telephone	0.00	0.00	0.00
7385 · Trophies/Awards	0.00	0.00	0.00
7400 · Utilities-Garbage	0.00	0.00	0.00

**South End Rowing Club**  
**Profit & Loss by Class**  
 January 1 through October 14, 2009

	<u>Alcatraz 2009</u>	<u>Building Fund</u>	<u>Clothing</u>
7401 · Utilities-Water	0.00	0.00	0.00
7402 · Utilities-Gas/Electric	0.00	0.00	0.00
<b>Total Expense</b>	<u>0.00</u>	<u>60.00</u>	<u>9,523.28</u>
<b>Net Ordinary Income</b>	0.00	-60.00	-1,913.28
<b>Other Income/Expense</b>			
<b>Other Income</b>			
3031 · Income-DuesBuildingFund	0.00	37,440.00	0.00
3037 · Income-Initiation Fee	0.00	11,300.00	0.00
3040 · Income-Key Charges	0.00	1,203.00	0.00
3077 · Income-Club Rentals	0.00	0.00	0.00
3079 · Income-Interest	0.00	779.60	0.00
3080 · Income-Locker Fees	0.00	39,860.00	0.00
3093.1 · Donations-Alcatraz Invite	70,889.00	0.00	0.00
3093.3 · Donations-Rowing	0.00	0.00	0.00
3093.4 · Donations Barge Project	0.00	0.00	0.00
7030 · Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Total Other Income</b>	70,889.00	90,582.60	0.00
<b>Other Expense</b>			
5020.1 · Barge Restoration	0.00	0.00	0.00
5041 · Alcatraz Invitational Expenses	39,172.68	0.00	0.00
7053 · Interest Expense-Member Loans	0.00	15,380.34	0.00
7260 · Repairs/Maintenance	<u>0.00</u>	<u>200.00</u>	<u>0.00</u>
<b>Total Other Expense</b>	<u>39,172.68</u>	<u>15,580.34</u>	<u>0.00</u>
<b>Net Other Income</b>	<u>31,716.32</u>	<u>75,002.26</u>	<u>0.00</u>
<b>Net Income</b>	<u><u>31,716.32</u></u>	<u><u>74,942.26</u></u>	<u><u>-1,913.28</u></u>

**South End Rowing Club**  
**Profit & Loss by Class**  
January 1 through October 14, 2009

	<u>Club Rentals</u>	<u>Entertainment</u>	<u>General</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
3030 · Income-Dues	0.00	0.00	259,229.50
3060 · Income-Guest Fees	0.00	0.00	7,085.50
3076 · Income-Clothing	0.00	0.00	0.00
3078 · Income-Handball	0.00	0.00	0.00
3082 · Income-Swimming	0.00	0.00	0.00
3085 · Income-Miscellaneous	0.00	0.00	64.00
3088 · Income-Parties	0.00	15,109.00	0.00
3094 · Income-ZodiacRental	0.00	0.00	0.00
3097 · Income-Rowing	0.00	0.00	0.00
7502 · Termination	0.00	0.00	-40,340.50
<b>Total Income</b>	<b>0.00</b>	<b>15,109.00</b>	<b>226,038.50</b>
<b>Expense</b>			
5010 · Handball	0.00	0.00	0.00
5020 · Rowing	0.00	0.00	0.00
5025 · Gym Expense	0.00	0.00	0.00
5030 · Running	0.00	0.00	0.00
5040 · Swimming	0.00	0.00	0.00
5050 · Board Dinners	0.00	0.00	1,349.26
5051 · Other Meeting Meals	0.00	0.00	1,173.29
5056 · Bookkeeping	0.00	0.00	10,000.00
5060 · Party Expenses	0.00	10,656.78	33.93
5065 · Tee/Sweat Shirts	0.00	0.00	0.00
6080 · Payments to Sub-Contractor	0.00	0.00	18,750.00
6141 · Credit Card Fee	0.00	0.00	2,592.38
6150 · Depreciation Expense	0.00	0.00	67,500.00
6560 · Payroll Expenses	0.00	0.00	2,178.00
66900 · Reconciliation Discrepancies	0.00	0.00	306.00
7000 · Accounting & Legal	0.00	0.00	6,100.00
7010.2 · Small Balance Write off	0.00	0.00	10.00
7020 · Bank Charges	0.00	0.00	757.68
7020.1 · Returned Check Charge	0.00	0.00	50.00
7023 · Daytime Supervisor	0.00	0.00	8,000.00
7050 · Insurance-General	0.00	0.00	40,497.00
7051 · Insurance-Workers Comp	0.00	0.00	1,565.00
7060 · Food-Events	0.00	0.00	519.08
7071 · Miscellaneous	0.00	0.00	4,430.98
7080 · OfficeSupplies	0.00	0.00	719.49
7210 · Postage/Delivery	0.00	0.00	262.00
7218 · PhotoRestoration	0.00	0.00	773.00
7219 · Newsletter expenses	0.00	0.00	4,320.45
7230 · Rent-Club	0.00	0.00	45,695.00
7300 · Security	0.00	0.00	183.68
7310 · Supplies	0.00	0.00	6,263.27
7352 · Taxes-California	0.00	0.00	20.00
7352.1 · Sales Tax - Calif. BOE	0.00	0.00	287.20
7353 · Taxes-Property	0.00	0.00	3,273.13
7380 · Telephone	0.00	0.00	2,332.98
7385 · Trophies/Awards	0.00	0.00	145.00
7400 · Utilities-Garbage	0.00	0.00	4,988.70

**South End Rowing Club**  
**Profit & Loss by Class**  
 January 1 through October 14, 2009

	<u>Club Rentals</u>	<u>Entertainment</u>	<u>General</u>
7401 · Utilities-Water	0.00	0.00	8,035.96
7402 · Utilities-Gas/Electric	0.00	0.00	15,238.01
<b>Total Expense</b>	<u>0.00</u>	<u>10,656.78</u>	<u>258,350.47</u>
<b>Net Ordinary Income</b>	0.00	4,452.22	-32,311.97
<b>Other Income/Expense</b>			
<b>Other Income</b>			
3031 · Income-DuesBuildingFund	0.00	0.00	385.00
3037 · Income-Initiation Fee	0.00	0.00	0.00
3040 · Income-Key Charges	0.00	0.00	25.00
3077 · Income-Club Rentals	6,900.00	0.00	0.00
3079 · Income-Interest	0.00	0.00	28.89
3080 · Income-Locker Fees	0.00	0.00	6,220.00
3093.1 · Donations-Alcatraz Invite	0.00	0.00	0.00
3093.3 · Donations-Rowing	0.00	0.00	0.00
3093.4 · Donations Barge Project	0.00	0.00	0.00
7030 · Other Income	0.00	0.00	0.00
<b>Total Other Income</b>	<u>6,900.00</u>	<u>0.00</u>	<u>6,658.89</u>
<b>Other Expense</b>			
5020.1 · Barge Restoration	0.00	0.00	500.00
5041 · Alcatraz Invitational Expenses	0.00	0.00	0.00
7053 · Interest Expense-Member Loans	0.00	0.00	0.00
7260 · Repairs/Maintenance	0.00	0.00	12,938.47
<b>Total Other Expense</b>	<u>0.00</u>	<u>0.00</u>	<u>13,438.47</u>
<b>Net Other Income</b>	<u>6,900.00</u>	<u>0.00</u>	<u>-6,779.58</u>
<b>Net Income</b>	<u><u>6,900.00</u></u>	<u><u>4,452.22</u></u>	<u><u>-39,091.55</u></u>

**South End Rowing Club**  
**Profit & Loss by Class**  
 January 1 through October 14, 2009

	<u>Gym</u>	<u>Handball</u>	<u>Rowing</u>	<u>Running</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
3030 · Income-Dues	0.00	0.00	0.00	0.00
3060 · Income-Guest Fees	0.00	0.00	0.00	0.00
3076 · Income-Clothing	0.00	0.00	0.00	0.00
3078 · Income-Handball	0.00	13,770.00	0.00	0.00
3082 · Income-Swimming	0.00	0.00	0.00	0.00
3085 · Income-Miscellaneous	0.00	0.00	0.00	0.00
3088 · Income-Parties	0.00	0.00	0.00	0.00
3094 · Income-ZodiacRental	0.00	0.00	0.00	0.00
3097 · Income-Rowing	0.00	0.00	2,526.66	0.00
7502 · Termination	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>0.00</b>	<b>13,770.00</b>	<b>2,526.66</b>	<b>0.00</b>
<b>Expense</b>				
5010 · Handball	0.00	11,181.40	0.00	0.00
5020 · Rowing	10.83	0.00	2,118.98	0.00
5025 · Gym Expense	553.71	0.00	0.00	0.00
5030 · Running	0.00	0.00	0.00	60.76
5040 · Swimming	0.00	0.00	0.00	0.00
5050 · Board Dinners	0.00	0.00	0.00	0.00
5051 · Other Meeting Meals	0.00	0.00	0.00	0.00
5056 · Bookkeeping	0.00	0.00	0.00	0.00
5060 · Party Expenses	0.00	0.00	0.00	0.00
5065 · Tee/Sweat Shirts	0.00	2,495.40	0.00	0.00
6080 · Payments to Sub-Contractor	0.00	0.00	0.00	0.00
6141 · Credit Card Fee	0.00	0.00	0.00	0.00
6150 · Depreciation Expense	0.00	0.00	0.00	0.00
6560 · Payroll Expenses	0.00	0.00	0.00	0.00
66900 · Reconciliation Discrepancies	0.00	0.00	0.00	0.00
7000 · Accounting & Legal	0.00	0.00	0.00	0.00
7010.2 · Small Balance Write off	0.00	0.00	0.00	0.00
7020 · Bank Charges	0.00	0.00	0.00	0.00
7020.1 · Returned Check Charge	0.00	0.00	0.00	0.00
7023 · Daytime Supervisor	0.00	0.00	0.00	0.00
7050 · Insurance-General	0.00	0.00	0.00	0.00
7051 · Insurance-Workers Comp	0.00	0.00	0.00	0.00
7060 · Food-Events	0.00	0.00	0.00	0.00
7071 · Miscellaneous	0.00	0.00	0.00	0.00
7080 · OfficeSupplies	0.00	0.00	0.00	0.00
7210 · Postage/Delivery	0.00	0.00	0.00	0.00
7218 · PhotoRestoration	0.00	0.00	0.00	0.00
7219 · Newsletter expenses	0.00	0.00	0.00	0.00
7230 · Rent-Club	0.00	0.00	0.00	0.00
7300 · Security	0.00	0.00	0.00	0.00
7310 · Supplies	0.00	0.00	0.00	0.00
7352 · Taxes-California	0.00	0.00	0.00	0.00
7352.1 · Sales Tax - Calif. BOE	0.00	0.00	0.00	0.00
7353 · Taxes-Property	0.00	0.00	0.00	0.00
7380 · Telephone	0.00	0.00	0.00	0.00
7385 · Trophies/Awards	0.00	0.00	0.00	0.00
7400 · Utilities-Garbage	0.00	0.00	0.00	0.00

**South End Rowing Club**  
**Profit & Loss by Class**  
 January 1 through October 14, 2009

	<u>Gym</u>	<u>Handball</u>	<u>Rowing</u>	<u>Running</u>
7401 · Utilities-Water	0.00	0.00	0.00	0.00
7402 · Utilities-Gas/Electric	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<u>564.54</u>	<u>13,676.80</u>	<u>2,118.98</u>	<u>60.76</u>
<b>Net Ordinary Income</b>	-564.54	93.20	407.68	-60.76
<b>Other Income/Expense</b>				
<b>Other Income</b>				
3031 · Income-DuesBuildingFund	0.00	0.00	0.00	0.00
3037 · Income-Initiation Fee	0.00	0.00	0.00	0.00
3040 · Income-Key Charges	0.00	0.00	0.00	0.00
3077 · Income-Club Rentals	0.00	0.00	0.00	0.00
3079 · Income-Interest	0.00	0.00	0.00	0.00
3080 · Income-Locker Fees	0.00	0.00	0.00	0.00
3093.1 · Donations-Alcatraz Invite	0.00	0.00	0.00	0.00
3093.3 · Donations-Rowing	0.00	0.00	5,090.00	0.00
3093.4 · Donations Barge Project	0.00	0.00	3,412.00	0.00
7030 · Other Income	0.00	0.00	0.00	0.00
<b>Total Other Income</b>	<u>0.00</u>	<u>0.00</u>	<u>8,502.00</u>	<u>0.00</u>
<b>Other Expense</b>				
5020.1 · Barge Restoration	0.00	0.00	1,852.67	0.00
5041 · Alcatraz Invitational Expenses	0.00	0.00	0.00	0.00
7053 · Interest Expense-Member Loans	0.00	0.00	0.00	0.00
7260 · Repairs/Maintenance	0.00	0.00	0.00	0.00
<b>Total Other Expense</b>	<u>0.00</u>	<u>0.00</u>	<u>1,852.67</u>	<u>0.00</u>
<b>Net Other Income</b>	<u>0.00</u>	<u>0.00</u>	<u>6,649.33</u>	<u>0.00</u>
<b>Net Income</b>	<u><u>-564.54</u></u>	<u><u>93.20</u></u>	<u><u>7,057.01</u></u>	<u><u>-60.76</u></u>

**South End Rowing Club**  
**Profit & Loss by Class**  
January 1 through October 14, 2009

	<u>Swimming</u>	<u>Unclassified</u>	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
3030 · Income-Dues	0.00	0.00	259,229.50
3060 · Income-Guest Fees	0.00	0.00	7,085.50
3076 · Income-Clothing	0.00	0.00	7,610.00
3078 · Income-Handball	0.00	0.00	13,770.00
3082 · Income-Swimming	16,249.00	0.00	16,249.00
3085 · Income-Miscellaneous	0.00	0.00	64.00
3088 · Income-Parties	0.00	0.00	15,109.00
3094 · Income-ZodiacRental	1,505.00	0.00	1,505.00
3097 · Income-Rowing	0.00	0.00	2,526.66
7502 · Termination	0.00	0.00	-40,340.50
<b>Total Income</b>	<b>17,754.00</b>	<b>0.00</b>	<b>282,808.16</b>
<b>Expense</b>			
5010 · Handball	0.00	0.00	11,181.40
5020 · Rowing	0.00	0.00	2,129.81
5025 · Gym Expense	0.00	0.00	553.71
5030 · Running	0.00	0.00	60.76
5040 · Swimming	21,577.08	0.00	21,577.08
5050 · Board Dinners	0.00	0.00	1,349.26
5051 · Other Meeting Meals	0.00	0.00	1,173.29
5056 · Bookkeeping	0.00	0.00	10,000.00
5060 · Party Expenses	0.00	0.00	10,690.71
5065 · Tee/Sweat Shirts	0.00	0.00	12,018.68
6080 · Payments to Sub-Contractor	0.00	0.00	18,750.00
6141 · Credit Card Fee	0.00	0.00	2,592.38
6150 · Depreciation Expense	0.00	0.00	67,500.00
6560 · Payroll Expenses	0.00	763.50	2,941.50
66900 · Reconciliation Discrepancies	0.00	0.00	306.00
7000 · Accounting & Legal	0.00	0.00	6,100.00
7010.2 · Small Balance Write off	0.00	0.00	10.00
7020 · Bank Charges	0.00	0.00	817.68
7020.1 · Returned Check Charge	0.00	0.00	50.00
7023 · Daytime Supervisor	0.00	0.00	8,000.00
7050 · Insurance-General	0.00	0.00	40,497.00
7051 · Insurance-Workers Comp	0.00	0.00	1,565.00
7060 · Food-Events	0.00	0.00	519.08
7071 · Miscellaneous	0.00	0.00	4,430.98
7080 · OfficeSupplies	0.00	0.00	719.49
7210 · Postage/Delivery	0.00	0.00	262.00
7218 · PhotoRestoration	0.00	0.00	773.00
7219 · Newsletter expenses	0.00	0.00	4,320.45
7230 · Rent-Club	0.00	0.00	45,695.00
7300 · Security	0.00	0.00	183.68
7310 · Supplies	0.00	0.00	6,263.27
7352 · Taxes-California	0.00	0.00	20.00
7352.1 · Sales Tax - Calif. BOE	0.00	0.00	287.20
7353 · Taxes-Property	0.00	0.00	3,273.13
7380 · Telephone	0.00	0.00	2,332.98
7385 · Trophies/Awards	0.00	0.00	145.00
7400 · Utilities-Garbage	0.00	0.00	4,988.70

**South End Rowing Club**  
**Profit & Loss by Class**  
 January 1 through October 14, 2009

	<u>Swimming</u>	<u>Unclassified</u>	<u>TOTAL</u>
7401 · Utilities-Water	0.00	0.00	8,035.96
7402 · Utilities-Gas/Electric	0.00	0.00	15,238.01
<b>Total Expense</b>	<u>21,577.08</u>	<u>763.50</u>	<u>317,352.19</u>
<b>Net Ordinary Income</b>	-3,823.08	-763.50	-34,544.03
<b>Other Income/Expense</b>			
<b>Other Income</b>			
3031 · Income-DuesBuildingFund	0.00	0.00	37,825.00
3037 · Income-Initiation Fee	0.00	0.00	11,300.00
3040 · Income-Key Charges	0.00	0.00	1,228.00
3077 · Income-Club Rentals	0.00	0.00	6,900.00
3079 · Income-Interest	0.00	0.00	808.49
3080 · Income-Locker Fees	0.00	0.00	46,080.00
3093.1 · Donations-Alcatraz Invite	0.00	0.00	70,889.00
3093.3 · Donations-Rowing	0.00	0.00	5,090.00
3093.4 · Donations Barge Project	0.00	0.00	3,412.00
7030 · Other Income	0.00	0.00	0.00
<b>Total Other Income</b>	<u>0.00</u>	<u>0.00</u>	<u>183,532.49</u>
<b>Other Expense</b>			
5020.1 · Barge Restoration	0.00	0.00	2,352.67
5041 · Alcatraz Invitational Expenses	0.00	0.00	39,172.68
7053 · Interest Expense-Member Loans	0.00	0.00	15,380.34
7260 · Repairs/Maintenance	0.00	0.00	13,138.47
<b>Total Other Expense</b>	<u>0.00</u>	<u>0.00</u>	<u>70,044.16</u>
<b>Net Other Income</b>	<u>0.00</u>	<u>0.00</u>	<u>113,488.33</u>
<b>Net Income</b>	<u><u>-3,823.08</u></u>	<u><u>-763.50</u></u>	<u><u>78,944.30</u></u>

Treasurer's report, October 14, 2009

The overall financial condition of the club continues to be good. Our cash position stands at \$380,000 compared to \$287,000 on September 30 for last year. We have assets on the books at \$1,291,618 with current and long term liabilities of \$23,000 and \$203,000 respectively, reflecting an equity balance of \$1,065,820 compared to \$1,120,200 for the same time last year. The reduction in equity of \$54,000 is primarily the result of normal depreciation taken against physical assets of the club, including depreciation on the cook shack and men's locker room leasehold improvements.

Profit and loss through September 30 stands at \$84,000 compared to \$63,000 for the prior year. (note; attached financial statement reflects \$154,000 at 09/30/08 but this is before the \$91,000 of depreciation taken as an adjusting entry in December 2008).

Attached are summary profit and loss statement, balance sheet, and profit and loss by activity (class).

Projects that are seeking volunteers include:

- Set up online store to sell and manage SERC clothing sales and inventory.
- Investigate online registration for Alcatraz 2010 to ensure that monies from Invitational entry fees are deposited directly to SERC accounts.
- Revamp office filing system.
- Purchase additional office furniture for office (need modular desks that fit the space) and an additional filing cabinet.

Please review attached financial statements and don't hesitate to contact me with any questions.

Joe Boone