

Profit and Loss Group Operations

Balmain Sailing Club Inc.

For the year ended 31 March 2024

	2024	2023	2022
Trading Income			
Bar Sales (No Inventory)	95,947.88	86,527.14	51,976.82
Donations	2,787.51	250.00	-
Food Sales	54,480.45	48,291.01	19,133.91
Function Income	5,920.81	16,158.19	10,000.00
Hall Hire	36,421.37	32,629.84	13,035.64
Interest Received	0.78	206.25	3.65
Keelboat Race Fees	28,752.74	28,150.95	27,911.27
Membership Fees	74,450.65	77,706.00	76,638.39
Merchandise Sales	5,028.52	-	-
Pontoon Project (ASF Donations)	24,740.38	3,612.50	31,617.52
Presentation Night	-	118.18	5,721.45
Raffle	1,432.45	6,578.41	4,970.47
Regatta Pub Challenge	4,000.00	5,580.00	-
Regatta Sponsorship	8,000.00	7,000.00	-
Sailing School Fees	25,906.02	28,222.98	22,214.52
Sponsorship	(800.00)	-	4,300.00
Total Trading Income	367,069.56	341,031.45	267,523.64
Cost of Sales			
Bar Contractor Costs	11,216.00	10,752.20	3,100.00
Bar Supplies	6,738.09	4,708.50	1,048.36
Beer	19,197.94	13,162.38	7,930.37
Food & Food Related	27,916.75	20,561.63	9,947.17
Fuel	1,565.28	1,428.73	753.61
Function Expenses	5,900.63	5,097.34	5,892.11
Hall Hire Expense	4,042.91	1,863.28	210.00
Kitchen Expenses	17,047.03	15,124.23	4,440.00
Merchandise Purchased (Caps/T's/Other)	54.95	-	-
Other Bar Supplies	800.00	-	-
Other Expenses	3,377.08	2,485.29	2,324.93
Other Racing Expenses	2,683.09	1,371.46	130.45
Prizes	8,942.88	7,982.71	6,290.45
Pub Challenge Expense	872.72	-	-
Regatta Expenses (5-3000)	8,446.83	10,254.51	-
Sailing Repairs	875.00	100.00	-
Sailing School Boat/Repairs	2,355.83	1,709.19	825.95
Sailing School Contractors	5,050.00	1,881.63	1,625.00
Sailing School Expenses	7,006.16	11,206.90	10,926.91
Spirits	3,857.49	2,028.73	3,019.28
Tender Expenses	652.69	8,033.35	1,649.31
Tender Operating Costs	6,591.09	5,862.00	3,530.00

	2024	2023	2022
Wine	11,224.24	15,724.26	8,539.23
YA Membership	10,977.27	10,736.37	13,295.91
Total Cost of Sales	167,391.95	152,074.69	85,479.04
Gross Profit	199,677.61	188,956.76	182,044.60
Other Income			
ATO-JobKeeper	-	-	2,000.00
Grant	22,000.00	50,000.00	-
NSW Community Sport Recovery Grassroots Sports Fund	-	-	1,100.00
NSW-Grant	-	-	23,500.00
Pontoon Project (IWC Refund)	7,583.64	-	-
Total Other Income	29,583.64	50,000.00	26,600.00
Operating Expenses			
Annual Leave Expense	(23,521.46)	(1,145.60)	7,312.89
Bad Debts Written Off	2,283.95	-	-
Bank Charges	2.80	(0.80)	1.60
Bookkeeping Costs	3,296.96	3,300.00	3,150.00
Bookkeeping Software	876.25	798.81	712.95
Building Maintenance	22,498.96	15,066.66	6,397.84
Cleaning	8,631.37	5,916.35	2,265.00
Club Management	9,250.00	8,000.00	7,000.00
Council Rates	1,086.56	1,858.14	1,271.61
Electricity	5,789.31	4,483.12	3,350.54
Equipment under \$1000	1,187.59	-	-
Insurance	23,505.69	20,341.01	25,075.47
Interest Paid	-	1,200.00	602.23
Kitchen Consumables	425.31	1,737.85	151.55
Legal Expenses	-	2,250.00	-
Marketing Expenses	556.50	898.45	699.79
Memberships/Fees/Registration	(2,057.22)	1,332.71	168.00
Merchant Fees	2,224.11	1,795.89	1,401.80
Newsletter & Web Costs	2,179.20	1,586.23	1,552.61
Office Supplies	2,698.14	324.99	324.66
Pontoon Expenses	76,537.20	106,579.82	5,805.00
Rent	694.54	1,764.55	819.09
Security	200.00	-	-
Subscriptions	1,473.67	789.14	636.29
Superannuation	7,166.10	6,634.74	6,376.33
Telephone/Fax/Internet	4,158.46	3,965.33	3,519.34
TopYacht Charges	5,101.56	1,251.84	3,651.21
Wages and Salaries	65,895.08	63,901.33	64,512.65
Waste Removal	2,645.90	3,847.90	2,766.60
Water	984.37	1,522.62	916.03
Total Operating Expenses	225,770.90	260,001.08	150,441.08

Profit and Loss Group Operations

	2024	2023	2022
Net Profit	3,490.35	(21,044.32)	58,203.52

Business Operating Units

Selective Break down of profit by Business Unit

	2024	2023	2022
1. Sailing School			
Sailing School Fees	25,906.02	28,222.98	22,214.52
Sailing School Expenses	(7,006.16)	(11,206.90)	(10,926.91)
Sailing School Contractors	(5,050.00)	(1,881.63)	(1,625.00)
Sailing School Boat/Repairs	(2,355.83)	(1,709.19)	(825.95)
Total Sailing School	11,494.03	13,425.26	8,836.66
	2024	2023	2022

2. Bar

Spirits	(3,857.49)	(2,028.73)	(3,019.28)
Spirits Inventory	(320.00)	(320.00)	(320.00)
Bar Sales (No Inventory)	95,947.88	86,527.14	51,976.82
Wine	(11,224.24)	(15,724.26)	(8,539.23)
Wine Inventory	(970.00)	(970.00)	(970.00)
Beer	(19,197.94)	(13,162.38)	(7,930.37)
Beer Inventory	(1,166.00)	(1,166.00)	(1,166.00)
Bar Contractor Costs	(11,216.00)	(10,752.20)	(3,100.00)
Bar Supplies	(6,738.09)	(4,708.50)	(1,048.36)
Other Bar Supplies	(800.00)	-	-
Other Bar Inventory	(93.00)	(93.00)	(93.00)
Total Bar	40,365.12	37,602.07	25,790.58
	2024	2023	2022

3. Food

Kitchen Equipment	(1,573.48)	(673.48)	(673.48)
Kitchen Equipment at Cost	(1,899.00)	(1,899.00)	(1,899.00)
Kitchen Equipment - Accumulated Depreciation	380.00	380.00	380.00
Kitchen Expenses	(17,047.03)	(15,124.23)	(4,440.00)
Kitchen Consumables	(425.31)	(1,737.85)	(151.55)
Food & Food Related	(27,916.75)	(20,561.63)	(9,947.17)
Food Sales	54,480.45	48,291.01	19,133.91
Total Food	5,998.88	8,674.82	2,402.71
	2024	2023	2022

4. Membership & Race Fees

Keelboat Race Fees	28,752.74	28,150.95	27,911.27
Membership Fees	74,450.65	77,706.00	76,638.39
YA Membership	(10,977.27)	(10,736.37)	(13,295.91)
Memberships/Fees/Registration	2,057.22	(1,332.71)	(168.00)

Superannuation	(7,166.10)	(6,634.74)	(6,376.33)
Superannuation Payable	5,436.36	2,635.80	2,321.28
Wages and Salaries	(65,895.08)	(63,901.33)	(64,512.65)
Wages Payable.	20.83	7.67	19.69
Total Membership & Race Fees	26,679.35	25,895.27	22,537.74
	2024	2023	2022

5. Regatta

Regatta Sponsorship	8,000.00	7,000.00	-
Regatta Pub Challenge	4,000.00	5,580.00	-
Regatta Expenses (5-3000)	(8,446.83)	(10,254.51)	-
Pub Challenge Expense	(872.72)	-	-
Total Regatta	2,680.45	2,325.49	-
	2024	2023	2022

6. Infra and Grants

Building Maintenance	(22,498.96)	(15,066.66)	(6,397.84)
Grant	22,000.00	50,000.00	-
NSW-Grant	-	-	23,500.00
Grant building upgrade	20,000.00	20,000.00	20,000.00
ATO-JobKeeper	-	-	2,000.00
Pontoon Costs	(3,090.91)	(3,090.91)	(3,090.91)
Pontoon Expenses	(76,537.20)	(106,579.82)	(5,805.00)
Pontoon Project (ASF Donations)	24,740.38	3,612.50	31,617.52
Pontoon Project (IWC Refund)	7,583.64	-	-
Total Infra and Grants	(27,803.05)	(51,124.89)	61,823.77
	2024	2023	2022

7. Operations

Insurance	23,505.69	20,341.01	25,075.47
Total Operations	23,505.69	20,341.01	25,075.47
	2024	2023	2022

8. Hall Hire & Functions

Function Expenses	(5,900.63)	(5,097.34)	(5,892.11)
Function Income	5,920.81	16,158.19	10,000.00
Hall Hire	36,421.37	32,629.84	13,035.64
Hall Hire Expense	(4,042.91)	(1,863.28)	(210.00)
Cleaning	(8,631.37)	(5,916.35)	(2,265.00)
Total Hall Hire & Functions	23,767.27	35,911.06	14,668.53

	2024	2023	2022
9. Others			
Raffle	1,432.45	6,578.41	4,970.47
Merchandise Sales	5,028.52	-	-
Merchandise Purchased (Caps/T's/Other)	(54.95)	-	-
Merchant Fees	(2,224.11)	(1,795.89)	(1,401.80)
Prizes	(8,942.88)	(7,982.71)	(6,290.45)
Presentation Night	-	118.18	5,721.45
Total Others	(4,760.97)	(3,082.01)	2,999.67