



THE NORTH AMERICAN STATION
OF THE ROYAL SCANDINAVIAN YACHT CLUBS
AND NYLÄNDSKA JAKTKLUBBEN

SPRING MEETING

June 5, 2021

Treasurer's Report

As of June 4, the Station had year-to-date revenue of \$25,435, expenses of \$16,506 and net revenue of \$8,627, all lower than anticipated or in prior years due to the coronavirus pandemic. 75th anniversary fund donations, while healthy and greatly appreciated, have not made up for the unsurprisingly few new members joining the Station in the last year or the over 80 current members who have yet to pay 2021 dues. Expenses were mitigated by the cancellation of the regattas and social events we had planned to fund or subsidize this year but included the not insignificant costs of developing a new website and of printing and sending out an updated directory and history. The Station is nonetheless in good shape financially with cash on hand of \$127,069, up from \$118,442 at year end 2020, and no liabilities. Statements of activity and financial position for are attached for fiscal year 2020 and for year-to-date 2021.

Respectfully submitted,

The North American Station
Statement of Activity
Year to date 2021 and Fiscal Year 2020

	January 1, 2021 to June 4, 2021	January 1, 2020 to December 31, 2020
REVENUE		
75th Anniversary Fund Donations	\$6,257	\$13,650
Initiation Fees	175	2,900
Interest	3	575
Membership Dues	19,000	26,325
Royalties	0	1,735
TOTAL REVENUE	\$25,435	\$45,185
GROSS PROFIT	\$25,435	\$45,185
EXPENDITURES		
Operating Expenses		
Accounting Fees	\$0	\$7,150
Accounting Software Program	268	468
Awards & Gifts	1,348	441
Bank Service Charges	154	0
File Management Software Program	220	196
Insurance	2,994	2,873
Paypal Fees	412	986
Postage, Mailing Service	1,350	252
Printing and Copying	2,457	0
Supplies	0	274
Video Conference Program	231	0
Web Site	7,073	720
Total Operating Expenses	\$16,508	\$13,360
Other Types of Expenses		
IRS Filing Fee	\$0	\$600
Memberships and Dues	0	225
Total Other Types of Expenses	\$0	\$825
Program Expenses		
Christmas Dinner Dance	\$0	\$500
Safety at Sea Seminar	300	0
Total Program Expenses	\$300	\$500
TOTAL EXPENDITURES	\$16,808	\$14,685
NET OPERATING REVENUE	\$8,627	\$30,501
NET REVENUE	\$8,627	\$30,501

The North American Station Statement of Financial Position

As of June 4, 2021

	June 4, 2021	December 31, 2020
ASSETS		
Citibank Checking Account	\$121,069	\$109,780
Citibank Money Market Account	5,000	5,000
Newburyport Bank	1,000	1,000
Paypal	0	2,662
TOTAL ASSETS	\$127,069	\$118,442
LIABILITIES AND EQUITY		
Liabilities	\$0	\$0
Equity	127,069	118,442
TOTAL LIABILITIES AND EQUITY	\$127,069	\$118,442