

NORTHPORT YOUTH SAILING SCHOOL FINANCIAL STATEMENT

**STATEMENT OF ACTIVITIES**

<b>OPERATING REVENUE</b>	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>
Tuition	15,388	13,168	11,300
Donations	25,565	19,002	18,421
Grants	8,975	6,975	3,439
Merchandise sales	7,276	6,875	8,673
Other	<u>1,803</u>	<u>3,305</u>	<u>395</u>
<b>Total Operating Revenue</b>	<b>\$59,007</b>	<b>\$49,325</b>	<b>\$42,228</b>

**OPERATING EXPENSE**

Wages	17,357	13,867	8,656
Boats	13,811	3,081	13,353
Insurance	3,776	3,194	2,920
Boat storage	0	0	5,261
Merchandise	7,109	5,036	5,116
Grant	6,250	0	0
Training	1,000	305	975
Meals & Ent.	1,909	704	744
Advertising	448	366	495
Fundraising	564	412	350
Registration Fees	926	0	0
Other	<u>1,994</u>	<u>4,962</u>	<u>1,902</u>
<b>Total Expenses</b>	<b>\$55,144</b>	<b>\$31,927</b>	<b>\$39,772</b>

<b>Excess (Deficit) of Revenue Over Expense</b>	<b>\$3,863</b>	<b>\$17,398</b>	<b>\$2,456</b>
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December 31

	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>
<b>ASSETS</b>			
Cash	\$36,725	\$32,862	\$15,464
Boats	53,170	40,950	28,800
Motors	9,473	7,073	5,000
Miscellaneous	<u>3,500</u>	<u>3,500</u>	<u>2,000</u>
<b>Total Assets</b>	<b>\$102,868</b>	<b>\$84,385</b>	<b>\$51,264</b>

**LIABILITIES**

Liabilities	\$0	\$0	\$0
<b>Total liabilities</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>