

# Treasurer's Report

USSVI Groton Base

For the period ended September 30 2018



Prepared by

**Robert Perritt, Groton Base Treasurer**

Prepared on

**October 1, 2018**

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# Treasurer's Statement for September 2018

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## Financial Condition of the Joe Negri Memorial Clubhouse.

The Joe Negri Clubhouse is a USSVI program that benefits its members. The Club and building at 40 School Street are not a profit center, as USSVI is a not-for-profit corporation. It has revenue from sales of food, liquor, and other items such as the Small Stores. This revenue covers less than half of the cost of maintaining the 100 year old building, the insurance, utilities and of course, repairs and maintenance. As with every not-for-profit, programs are supported primarily through dues and donations.

While the 2018 Annual Appeal is still ongoing, it fell short of the goal needed to fund the Base operations. Out of more than 1,300 Groton Base members, only about 250 donated to the annual appeal.

The final and historically most successful fund raiser of the year is the Thanksgiving Caring / Sharing. Donations for the Thanksgiving meal help sustain the Base and Clubhouse throughout the year, not just on Thanksgiving day. Please donate to this highly succesful and visible program!

## USSVI National Loan to Groton Base

As you know, National loaned Groton Base \$20,000 when it appeared we would run out of operating cash.

Due to operating cost-cutting measures by the Club Manager and generous donations from membership, we have not had the need to touch the money yet. However, we intend on keeping \$6,500 from the loan per the MOU to reimburse the Base for the costs of replacing the upstairs / meeting room air conditioner and heating system.

The clubhouse is also facing **replacement of the ice machine in the galley**. The old ice machine appears to have been using a great deal of water which cost the Base almost \$1,000 additional in our water bill from Groton Utilities for the month of August! Estimated replacement cost is \$3,000 plus installation fees from a licensed plumber (expect another \$500-\$1,000). This may or may not be covered by National under the MOU, we will soon find out.

## 2019 Budgets

We have received 2019 budgets from our committees and will be entering them into QuickBooks this week.

We do not have an operating plan for the Clubhouse and Bar for next year, that will be discussed in a budget workshop to be scheduled.

# Statement of Activity

January - September, 2018

	<b>Total</b>
<b>REVENUE</b>	
40000 Direct contributions	
40100 Individual donations	55,150.80
<b>Total 40000 Direct contributions</b>	<b>55,150.80</b>
51000 Revenue from Program Sales	
51010 Liquor Income	27,912.04
51020 Beer Income	28,367.74
51030 Food	
51031 Food Sales	27,115.94
51032 House - Brunch Income	9,305.21
51033 House - Dinner Income	5,390.74
<b>Total 51030 Food</b>	<b>41,811.89</b>
51040 Soda/Juice Non-alcoholic drinks	1,868.69
51060 Video Game Income	878.00
51070 Juke Box Income	595.50
51100 Small Stores Sales	5,232.54
51800 ATM	-82.75
51990 Other	1,655.00
51992 Refunds	-807.03
51993 Discounts given	-3.25
51999 Uncategorized Income	1,082.97
<b>Total 51000 Revenue from Program Sales</b>	<b>108,511.34</b>
52000 Revenue from Dues	
52100 Dues - Base	10,855.00
52110 Dues - National	7,470.00
<b>Total 52000 Revenue from Dues</b>	<b>18,325.00</b>
53000 Revenue from investments	
53100 Interest-savings/short term inv	345.88
<b>Total 53000 Revenue from investments</b>	<b>345.88</b>
54000 Revenue from other sources	
54950 PayPal Revenue	795.00
<b>Total 54000 Revenue from other sources</b>	<b>795.00</b>
<b>Total Revenue</b>	<b>183,128.02</b>
<b>COST OF GOODS SOLD</b>	
60000 Cost of Goods Sold	
61010 Liquor Expense	10,803.50
61020 Beer Expense	11,542.94
61030 Food Expense	31,002.63
61040 Non-Liquor Expense	994.01
62900 Dues - National Expense	9,900.00
64510 Small Stores COGS	4,937.85
64799 Raffle prizes COGS	16.09

	<b>Total</b>
<b>Total 60000 Cost of Goods Sold</b>	<b>69,197.02</b>
<b>Total Cost of Goods Sold</b>	<b>69,197.02</b>
<b>GROSS PROFIT</b>	<b>113,931.00</b>
<b>EXPENDITURES</b>	
70000 Grants, contracts, donations	
70200 Grants to other organizations	892.24
70400 Awards & grants - individuals	813.04
70600 Scholarships Awarded	7,000.00
70700 WWII Memorial Grants and Awards	1,600.00
70800 Kapss4Kidss Awards and Grants	1,828.51
<b>Total 70000 Grants, contracts, donations</b>	<b>12,133.79</b>
72000 Salaries & related expenses	
72200 Salaries and wages	63,105.96
72500 Payroll Taxes	7,867.11
72550 Insurance - Workers Comp	1,964.32
72600 ADP Payroll Fees	1,544.31
72900 USSVI Reimbursement	-22,886.25
<b>Total 72000 Salaries &amp; related expenses</b>	<b>51,595.45</b>
75000 Contract service expenses	
75100 Fundraising fees and expenses	6,768.72
75310 Legal fees	3,112.50
75500 Temporary help - contract	60.00
75510 Outside services	1,846.95
<b>Total 75000 Contract service expenses</b>	<b>11,788.17</b>
81000 Non-personnel expenses	
81300 Electronic equipment	156.00
81400 Shipping & postage	846.60
81800 Subscriptions, books, dues	760.08
<b>Total 81000 Non-personnel expenses</b>	<b>1,762.68</b>
82000 Facility & equipment expenses	
82200 Utilities	17,237.52
82600 Repair & Maintenance	9,738.24
82602 Supplies & Consumables	715.40
82650 Equipment rentals	1,384.60
<b>Total 82000 Facility &amp; equipment expenses</b>	<b>29,075.76</b>
83000 Travel & meeting expenses	1.29
83200 Entertainment Meals	53.42
<b>Total 83000 Travel &amp; meeting expenses</b>	<b>54.71</b>
85000 Other expenses	
85110 Bank Charges	671.65
85120 Square CC Fees	1,536.93
85125 PayPal Fees	178.31
85200 Insurance - Liability	4,177.92
85210 Insurance - Comp	9,415.00

	<b>Total</b>
85600 Software	1,945.71
85900 Other expenses	115.03
<b>Total 85000 Other expenses</b>	<b>18,040.55</b>
86000 Business Expenses	
86510 Taxes & Licenses	630.00
86570 Advertising	1,549.85
<b>Total 86000 Business Expenses</b>	<b>2,179.85</b>
87000 WWII Memorial Expenses	
87100 WWII Memorial Repair & Maintenance	3,342.50
87120 WWII Memorial Expense Reimburesment	82.36
87140 WWII Memorial Advertising/Promotional	75.00
<b>Total 87000 WWII Memorial Expenses</b>	<b>3,499.86</b>
Uncategorized Expense	189.43
<b>Total Expenditures</b>	<b>130,320.25</b>
<b>NET OPERATING REVENUE</b>	<b>-16,389.25</b>
<b>NET REVENUE</b>	<b>\$ -16,389.25</b>

# Statement of Financial Position

As of September 30, 2018

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
10000 Cash	
10010 BOA Payroll Account	2,014.26
10030 PayPal	915.26
10040 Westport Satellite Group	2,070.00
10050 BOA Base Operations Account	6,054.44
10060 BOA ATM	1,619.70
10100 BOA Bar Account (National Loan)	20,678.49
10900 Square Funds	15.78
<b>Total 10000 Cash</b>	<b>33,367.93</b>
10200 Restricted Funds	
10220 BOA Holland Club	662.62
10230 BOA Kaps 4 Kids Groton Base	1,793.68
10250 Memorial	
10251 COFCU Memorial Annual Appeal -	13,335.32
10252 COFCU Memorial Checking - 30	724.02
10253 COFCU Memorial Jumbo - 15	74,526.80
10259 EJ WWII Memorial	19,788.24
<b>Total 10250 Memorial</b>	<b>108,374.38</b>
10260 Scholarship	
10261 COFCU - Savings 01	1,614.51
10262 COFCU - Scholarship 54	1,206.00
10263 COFCU - Scholarship 56	8,928.22
10264 COFCU - Scholarship 57	13,514.97
<b>Total 10260 Scholarship</b>	<b>25,263.70</b>
<b>Total 10200 Restricted Funds</b>	<b>136,094.38</b>
10500 Petty Cash	
10520 COH Square POS	2,637.08
10530 COH - ATM	-1,092.77
10560 COH - House	450.00
<b>Total 10500 Petty Cash</b>	<b>1,994.31</b>
<b>Total Bank Accounts</b>	<b>171,456.62</b>
<b>Accounts Receivable</b>	
11000 Accounts Receivable	
11010 Square CC Receivable	4,081.23
<b>Total 11000 Accounts Receivable</b>	<b>4,081.23</b>
<b>Total Accounts Receivable</b>	<b>4,081.23</b>
<b>Other Current Assets</b>	
13000 USSVI Payroll Clearing	2,706.11
<b>Total Other Current Assets</b>	<b>2,706.11</b>

	Total
<b>Total Current Assets</b>	<b>178,243.96</b>
<b>Fixed Assets</b>	
16000 Fixed operating assets	
16300 Leashold improvements	12,785.00
16400 Furniture, fixtures, equipment	4,465.00
<b>Total 16000 Fixed operating assets</b>	<b>17,250.00</b>
<b>Total Fixed Assets</b>	<b>17,250.00</b>
<b>TOTAL ASSETS</b>	<b>\$195,493.96</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 Payables	
20100 Accounts Payable (A/P)	4,858.50
<b>Total 20000 Payables</b>	<b>4,858.50</b>
<b>Total Accounts Payable</b>	<b>4,858.50</b>
<b>Other Current Liabilities</b>	
21000 Accrued Liabilities	
21050 Payroll Tax Liability	755.97
21090 Sales tax payable	2,207.22
<b>Total 21000 Accrued Liabilities</b>	<b>2,963.19</b>
23000 Unearned/deferred Revenue	
23010 Square Gift Card	-22.00
23090 Square Tips	1,000.07
<b>Total 23000 Unearned/deferred Revenue</b>	<b>978.07</b>
<b>Total Other Current Liabilities</b>	<b>3,941.26</b>
<b>Total Current Liabilities</b>	<b>8,799.76</b>
<b>Long-Term Liabilities</b>	
27100 Notes, Mortgages, and Leases	20,000.00
<b>Total Long-Term Liabilities</b>	<b>20,000.00</b>
<b>Total Liabilities</b>	<b>28,799.76</b>
<b>Equity</b>	
30000 *Opening Balance Equity	243,861.89
32000 Retained Earnings	-60,778.44
Net Revenue	-16,389.25
<b>Total Equity</b>	<b>166,694.20</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$195,493.96</b>



# Expenditures by Vendor Summary

September 2018

	<b>Total</b>
ADP	337.43
Amazon	21.69
Anderson Oil	132.30
Arrow Paper Party	341.22
Bank of America	64.95
Big Y Groton	34.21
BJ's Wholesale Club	1,273.57
Brescome & Barton	268.57
ConstantContact	91.16
Costco	126.42
Digital Sciences Inc.	83.94
DollarTree	12.00
Dunkin Donuts	32.53
F & F Distributors	824.42
Facebook	30.20
Garbo Lobster	455.00
Goodman	149.15
Google Apps	15.15
Groton Base Club & Bar	30.00
Groton Utilities	2,015.60
Intuit	60.60
Levine Distributing Inc	260.60
Liberty Restaurant Supplies	113.48
Microsoft Office 365	168.11
Paul Orstad	322.00
payment@cryoutcreations.eu	67.00
Rhode Island Fruit & Syrup	63.81
Spicer Propane	290.73
Stop & Shop	85.63
The Day	225.57
US Foods	1,575.87
USSVI National	-2,617.98
Wal-Mart	14.84
Waltham Services	87.21
Xerox	177.68
Not Specified	7,741.53
<b>TOTAL</b>	<b>\$14,976.19</b>

# Unpaid Bills

As of September 30, 2018

Date	Transaction Type	Num	Due Date	Past Due	Amount	Open Balance
<b>Anderson Oil 860-464-7628</b>						
06/15/2017	Check		06/15/2017	473	-151.00	-151.00
09/10/2018	Bill	135479	09/25/2018	6	132.30	132.30
<b>Total for Anderson Oil</b>					<b>\$ -18.70</b>	<b>\$ -18.70</b>
<b>Brescome &amp; Barton 1 (800) 922-6525</b>						
09/13/2018	Bill	4605737	10/13/2018	-12	268.57	268.57
<b>Total for Brescome &amp; Barton</b>					<b>\$268.57</b>	<b>\$268.57</b>
<b>F &amp; F Distributors (860) 442-1265</b>						
09/13/2018	Bill	927400	10/13/2018	-12	138.72	138.72
09/20/2018	Bill	928432	10/20/2018	-19	231.47	231.47
09/27/2018	Bill	929439	10/27/2018	-26	107.37	107.37
<b>Total for F &amp; F Distributors</b>					<b>\$477.56</b>	<b>\$477.56</b>
<b>Goodman (860) 289-2731</b>						
09/12/2018	Bill	11884566	10/12/2018	-11	149.15	149.15
<b>Total for Goodman</b>					<b>\$149.15</b>	<b>\$149.15</b>
<b>Groton Utilities</b>						
09/12/2018	Bill		09/27/2018	4	2,015.60	2,015.60
<b>Total for Groton Utilities</b>					<b>\$2,015.60</b>	<b>\$2,015.60</b>
<b>Levine Distributing Inc (860) 889-5263</b>						
09/18/2018	Bill	770401	10/18/2018	-17	116.60	116.60
09/25/2018	Bill	771316	10/25/2018	-24	144.00	144.00
<b>Total for Levine Distributing Inc</b>					<b>\$260.60</b>	<b>\$260.60</b>
<b>Paul Orstad</b>						
09/01/2018	Bill		09/11/2018	20	322.00	322.00
<b>Total for Paul Orstad</b>					<b>\$322.00</b>	<b>\$322.00</b>
<b>Rhode Island Fruit &amp; Syrup 401-231-0040</b>						
09/01/2018	Bill	D061451	10/01/2018	0	63.81	63.81
<b>Total for Rhode Island Fruit &amp; Syrup</b>					<b>\$63.81</b>	<b>\$63.81</b>

Date	Transaction Type	Num	Due Date	Past Due	Amount	Open Balance
<b>Spicer Propane (860) 445-2436</b>						
09/25/2018	Bill	15973	10/25/2018	-24	168.69	168.69
<b>Total for Spicer Propane</b>					<b>\$168.69</b>	<b>\$168.69</b>
<b>US Foods 401-294-5455</b>						
09/13/2018	Bill	2689763	09/28/2018	3	286.42	286.42
09/20/2018	Bill	2917807	10/05/2018	-4	395.86	395.86
09/26/2018	Bill	0204987	10/11/2018	-10	468.94	468.94
<b>Total for US Foods</b>					<b>\$1,151.22</b>	<b>\$1,151.22</b>
<b>TOTAL</b>					<b>\$4,858.50</b>	<b>\$4,858.50</b>

# Statement of Activity Last Month Only

September 2018

	Total
<b>REVENUE</b>	
40000 Direct contributions	
40100 Individual donations	2,604.25
<b>Total 40000 Direct contributions</b>	<b>2,604.25</b>
51000 Revenue from Program Sales	
51010 Liquor Income	3,299.30
51020 Beer Income	3,391.06
51030 Food	
51031 Food Sales	2,890.41
51032 House - Brunch Income	1,067.28
51033 House - Dinner Income	801.12
<b>Total 51030 Food</b>	<b>4,758.81</b>
51040 Soda/Juice Non-alcoholic drinks	230.32
51060 Video Game Income	127.00
51070 Juke Box Income	18.00
51100 Small Stores Sales	370.47
51990 Other	100.00
51992 Refunds	-10.50
51999 Uncategorized Income	128.77
<b>Total 51000 Revenue from Program Sales</b>	<b>12,413.23</b>
52000 Revenue from Dues	
52100 Dues - Base	325.00
52110 Dues - National	300.00
<b>Total 52000 Revenue from Dues</b>	<b>625.00</b>
53000 Revenue from investments	
53100 Interest-savings/short term inv	37.56
<b>Total 53000 Revenue from investments</b>	<b>37.56</b>
<b>Total Revenue</b>	<b>15,680.04</b>
<b>COST OF GOODS SOLD</b>	
60000 Cost of Goods Sold	
61010 Liquor Expense	417.72
61020 Beer Expense	1,085.02
61030 Food Expense	3,471.65
<b>Total 60000 Cost of Goods Sold</b>	<b>4,974.39</b>
<b>Total Cost of Goods Sold</b>	<b>4,974.39</b>
<b>GROSS PROFIT</b>	<b>10,705.65</b>
<b>EXPENDITURES</b>	
70000 Grants, contracts, donations	
70200 Grants to other organizations	322.00
70800 Kapss4Kidss Awards and Grants	126.42
<b>Total 70000 Grants, contracts, donations</b>	<b>448.42</b>
72000 Salaries & related expenses	

	<b>Total</b>
72200 Salaries and wages	6,945.56
72500 Payroll Taxes	695.97
72550 Insurance - Workers Comp	90.87
72600 ADP Payroll Fees	246.56
72900 USSVI Reimbursement	-2,617.98
<b>Total 72000 Salaries &amp; related expenses</b>	<b>5,360.98</b>
75000 Contract service expenses	
75100 Fundraising fees and expenses	341.22
75510 Outside services	87.21
<b>Total 75000 Contract service expenses</b>	<b>428.43</b>
81000 Non-personnel expenses	
81800 Subscriptions, books, dues	309.51
<b>Total 81000 Non-personnel expenses</b>	<b>309.51</b>
82000 Facility & equipment expenses	
82200 Utilities	2,306.33
82600 Repair & Maintenance	132.30
82602 Supplies & Consumables	147.17
82650 Equipment rentals	241.49
<b>Total 82000 Facility &amp; equipment expenses</b>	<b>2,827.29</b>
83000 Travel & meeting expenses	
83200 Entertainment Meals	30.00
<b>Total 83000 Travel &amp; meeting expenses</b>	<b>30.00</b>
85000 Other expenses	
85110 Bank Charges	64.95
85120 Square CC Fees	224.94
85600 Software	310.86
<b>Total 85000 Other expenses</b>	<b>600.75</b>
86000 Business Expenses	
86570 Advertising	121.36
<b>Total 86000 Business Expenses</b>	<b>121.36</b>
87000 WWII Memorial Expenses	
87100 WWII Memorial Repair & Maintenance	100.00
<b>Total 87000 WWII Memorial Expenses</b>	<b>100.00</b>
<b>Total Expenditures</b>	<b>10,226.74</b>
<b>NET OPERATING REVENUE</b>	<b>478.91</b>
<b>NET REVENUE</b>	<b>\$478.91</b>

# Summary Statement

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## Treasurer Summary Statement

The primary concern right now is making the Thanksgiving Fund Raiser a success. Shown in the statements above, our financial position for the Base is:

OPS Checking Account: \$6,500

Total Payables : \$8,800

**Balance : \$2,300**

Moving the \$6,500 from the National Loan to reimburse the Base will help until the Thanksgiving donations start arriving.

Respectfully submitted,

*Robert Perritt*

Groton Base Treasurer