

Paul Mankofsky
Middletown, RI 02842
paul.mankofsky@gmail.com

January 10, 2022

REVIEW OF COASTERS HARBOR NAVY YACHT CLUB (CHNYC) ACCOUNTS FOR
CALENDAR YEAR 2021

CHNYC Commodore Kim Lyons requested that I review bank accounts and club revenue and expenses transactions for calendar year (CY) 2021. My review finds that between 1/1/21 and 12/31/21, CHNYC bank account balances decreased by \$6930.70. This bank account decrease is accurately reflected in the transaction register; CY 2021 expenses exceeded revenues by \$6930.70. A summary of the accounts and transactions is provided in tables 1 and 2 below.

CHNYC operates from two banks; (1) Greenwood Credit Union (GCU) - Warwick, RI, and (2) Paypal - paypal.com. Greenwood Credit Union savings and business checking accounts and Paypal statements for 2021 were provided to me by CHNYC Treasurer Charles Jenison, along with the Club's Quicken transaction logs.

Call or write any time.

Paul

(TABLE 1) CHNYC Greenwood Credit Union and Paypal Statement Balances Reviewed		
	1-Jan 2021	31-Dec 2021
GCU Checking	\$1,963.46	\$1,146.04
GCU Savings	\$9,134.52	\$6,545.62
Paypal	\$3,553.24	\$28.86
Total Account Balance	\$14,651.22	\$7,720.52
Difference - Jan 2021 to December 2021		(\$6930.70)

(TABLE 2) CHNYC 2021 Transaction Summary	Revenue	Expense
Membership	\$3,933.71	
Rhode/Shields Racing	\$1,070.00	-\$511.82
Ship Store (Expenses include Coins)	\$476.66	-\$1,359.20
Awards Dinner/Other Social (Inc Prep Expenses)	\$2,535.87	-\$5,033.36
Donations	\$245.00	
Coin Sales	\$110.00	
Returned Club Check	\$225.00	
Interest	\$11.47	
Refunds to Members		-\$340.00
Post Office Box		-\$226.00
Website		-\$863.64
Dues USSail/NBYA		-\$350.00
Facilities/Moorings		-\$4,782.00
Office Operations		-\$598.34
Insurance		-\$1,252.00
Paypal/Bank Fee		-\$222.05
TOTAL	\$8,607.71	-\$15,538.41
Expenses Exceed Revenue by		(\$6,930.70)