

April 30, 2016 - Summary

(\$000's)

Income Statement

| | Month | | | YTD | | |
|------------------------|----------------|-----------------|----------------|------------------|------------------|-----------------|
| | Actual | Budget | Prior Year | Actual | Budget | Prior Year |
| Income | | | | | | |
| Dues & Initiation Fees | \$ 34.6 | \$ 39.9 | \$ 37.2 | \$ 158.4 | \$ 151.9 | \$ 172.6 |
| Boat Storage | 16.9 | 16.9 | 16.9 | 17.1 | 16.9 | 17.1 |
| Resale | 0.3 | 3.0 | - | 0.3 | - | 0.1 |
| Other Income | 0.1 | - | 0.2 | 0.7 | 2.9 | 0.5 |
| Regatta | - | - | - | - | - | - |
| Food & Beverage | 20.6 | 10.3 | - | 49.3 | 36.6 | - |
| Total | <u>\$ 72.5</u> | <u>\$ 70.1</u> | <u>\$ 54.3</u> | <u>\$ 225.8</u> | <u>\$ 208.3</u> | <u>\$ 190.3</u> |
| Expense | | | | | | |
| Food & Beverage | \$ 21.9 | \$ 16.4 | \$ 5.2 | \$ 60.2 | \$ 53.5 | \$ 9.8 |
| Regatta | - | - | - | 0.1 | - | - |
| Resale | 0.2 | - | - | 0.2 | - | - |
| General | 1.8 | 6.1 | 0.9 | 17.7 | 24.4 | 10.8 |
| Race Operations | 2.6 | 0.5 | - | 2.9 | 14.3 | 0.8 |
| Professional Fees | 0.3 | 1.0 | - | 0.6 | 4.7 | 1.3 |
| Maintenance | 4.7 | 18.8 | 7.2 | 27.4 | 28.2 | 9.1 |
| Occupancy | 16.4 | 17.9 | 4.2 | 66.3 | 71.9 | 18.4 |
| Salaries & Wages | 11.7 | 11.3 | 6.2 | 40.8 | 41.0 | 29.1 |
| Interest | 4.9 | 5.8 | 1.2 | 20.8 | 23.3 | 4.7 |
| Lease | (0.6) | - | - | (2.5) | - | - |
| Other Expense (income) | 0.1 | - | (0.1) | 2.0 | 0.3 | 2.4 |
| | <u>64.0</u> | <u>77.8</u> | <u>24.8</u> | <u>236.5</u> | <u>261.6</u> | <u>86.4</u> |
| Net Income | <u>\$ 8.5</u> | <u>\$ (7.7)</u> | <u>\$ 29.5</u> | <u>\$ (10.7)</u> | <u>\$ (53.3)</u> | <u>\$ 103.9</u> |

Balance Sheet

| | April 30, 2016 | December 31, 2015 | April 30, 2015 |
|--------------------------|-------------------|----------------------|-------------------|
| Cash | \$ 308.4 | \$ 311.5 | \$ 372.7 |
| Accounts Receivable, net | 32.3 | 28.8 | 18.5 |
| Inventory | 48.5 | 46.6 | 20.3 |
| Other Current Assets | 5.8 | 5.7 | 6.4 |
| Note Receivable - GLSS | 359.1 | 568.4 | - |
| PP&E | 2,416.0 | 2,429.6 | 1,337.2 |
| Total | <u>\$ 3,170.1</u> | <u>\$ 3,390.6</u> | <u>\$ 1,755.1</u> |
| Current Liabilities | \$ 92.4 | \$ 49.7 | \$ 32.4 |
| Mortgage | 1,750.0 | 2,000.0 | 462.6 |
| Lease | 709.8 | 712.3 | 722.1 |
| Equity | 617.9 | 628.6 | 538.0 |
| Total | <u>\$ 3,170.1</u> | <u>\$ 3,390.6</u> | <u>\$ 1,755.1</u> |