

2021 Annual Meeting January 16th

APPLETON YACHT CLUB

1200



AYC 2020 Highlights and Review

- We filled social membership by the end of February
- We made the discovery channel with a polar plunge
- We filled all but 14 slips
- We had great support from our members who supported the club with take out orders during the shut down
- We had a nice summer on the decks and boats
- We made smart fiscal decisions when the virus changed life
- We were able to retain our great staff members through the pandemic
- We invested in repairing roofing on the club house, a new storage room and several updates for the bar, kitchen, harbor and club security
- We updated and corrected electrical wiring & lighting in the harbor
- We seal coated and re-stripped the parking lot to protect that investment

2020 Lowlights:

- We started the season with high water that lasted into July
- We survived the onset on Covid-19 and mandated shutdown
- We found the shoaling in the harbor expanded
- We had to cancel most of the parties and events scheduled for the year
- Twice we needed to close or reduce service due to staff being infected
- Our 1st harbor dredging contractor stopped communicating with us mid-season,



• 2021 Annual Meeting Agenda

- Call Meeting to Order 1:00 PM
- Opening Comments Bill Frawley
- Adopt Meeting Agenda
- Adopt previous membership meeting minutes
- **Officers Reports:**
- Treasurer's Report Brandon Martinek
- Membership Report Steve Uslabar
- Fleet Captain Report Patty Kline
- **Committee Reports:**
- House & Property Scott Rudebeck
- Club Steward Report Andy Potter
- First Mates Report Sheryl Bruemmer
- Lessor's Report Mark Zelinski
- Slips & Docks Bill Frawley
- Audit/Finance Brandon Martinek
- Safety/Measure Bryan Mick
- Locks Committee Kyle Sargent
- Harbor Dredging Project Bill Frawley
- 1600 Club John Yale
- **Business Discussion:**
- Unfinished Business
- New Business:
- Elections will be held in April or May 2021 due to Covid-19 safety concerns.
- **III. Miscellaneous:**
- Volunteer Hours Log – Please Complete
- Adjourn.



Treasures Report for 2020 and 2021

APPLETON YACHT CLUB

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Membership report

- By Steve Uslabar; Vice Commodore, Membership Chair.
- As I compose my report, it is important to view everything through the lens of the Covid-19 pandemic. Early in the year we reached our social membership cap of 325. Yachting members have been strong, with 107 members. In a normal year, these early indicators would point to a great year. I had plans to focus on building our boating membership. Things got in the way of this plan!
- Looking forward to 2021, I expect the social membership cap to be met early again, and Yachting Membership to be static. The Membership committee is working on a campaign marketing the positives of our club. Some of those positives include private slips with direct access to beautiful Little Lake Butte Des Morts. A new “class” of boater is being considered, with a specific target of younger boaters. Last year, our harbor wasn’t full, thus revenue is down. If you, or someone you know, enjoys being out on the water but doesn’t like the stress of trailering or having their boat take half the driveway, or commuting to a cabin, please let them know that they can live the boating lifestyle in downtown Appleton, here at the AYC. Tell your friends and neighbors; relatives and kids- the AYC is a great place to boat from and return to.

Thanks to our members and staff for making this club a success in such a challenging year. Looking forward to a fun filled 2021



Fleet Report for 2020 and 2021

2020 was a year to remember.

Fleet again worked very close with the House Committee. We unfortunately were not able to hold many events due to Covid-19

This past year our events included:

- February – Superbowl Party
- September – Kentucky Derby
- We were also able to have live entertainment, mainly on the patio, which we had terrific turnouts.

Hopefully 2021 will get back to normal and we can all get together again and have fun. 2021 Events are on hold at this time until further notice.



Committee Reports

APPLETON YACHT CLUB

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TYCC

House report and budget 2021

House Committee:

Head Chef	Matt Golz
Marketing Director	Ashleigh Mann
Maintenance Tech	Kevin Lilge
Club Steward	Andy Potter
Fleet Captain	Patty Kline
Board of Director – House Chair	Scott Rudebeck

Membership letters will be sent out on February 20th to all members that have not rejoined in 2021. The letter will have encouraging points as to why we would like them to rejoin.

See next slide for: 2020 expenses of the house committee improvements, payout for COVID, and harbor improvements.



HOUSE IMPROVEMENT EXPENSES YEAR 2020

Strip Warmer Kitchen	\$165.00
Security Cameras	\$5,563.02
Parking Lot Seal/Stripe	\$1,675.00
Beer Lines/Tappers Replace &	\$3,242.41
Add two lines	
Light House Roof	\$850.00
Roof over outside bathrooms	\$950.00
Touchless faucets in bathroom (3)	\$880.00
New Computer server/House computer	\$1,500.00

COVID EXPENSES

Offsite Storage	\$1,000.00
House total	14,150.43

HARBOR EXPENSES

Repairs to shingled roof	\$250.00
Slip 19 elec. rework overhead	\$1,978.13
Removal and upgrade of lighting fixtures	\$5,828.00
Harbor total	8,056.13

TOTAL EXPENSES

\$23,881.56



Estimated house expenses for 2021

CLUB EQUIPMENT & IMPROVEMENT BREAKDOWN	2021
Mosquito and Spider treatments	\$850.00
HVAC preventative maintenance	\$510.00
Offsite Storage Unit	\$1,000.00
Landscaping Upgrades	\$1,500.00
Additional Security Cameras	\$2,000.00
Carpeting Replacement 2021/2022	\$11,140.00

All items in 2021 budget above are subject to change per house committee chair and board approval. We will be discussing and re-evaluating when deemed appropriate to change the improvements.

The kitchen will be adding a char-broiler for 2021 at the cost of \$1000.00. It will be used for making steaks in the future amongst other items. Since the item was already approved, we will be deciding where to pull the funds from the above items.

Sincerely,
Scott Rudebeck



First Mates Report

Thank you to our members for your generous gifts to support the following organizations this year.

- Pillars received monetary gifts, food items and home goods. (August)
- Feeding America received a check in the amount of \$520. (September)

- Our Holiday Drive was Adopt a Family from Harbor House. We were given a single Mom with her 5 children. We received abundant supply gift cards from Walmart and Kwik Trip and overwhelming amount of toys, family games, clothing, dishes and pots and pans.

- We received a Thank You card from Chasity the Mom, stating; Thanks To You! Mommy was able to put gifts under the Christmas tree! You are Appreciated! God Bless You All!
Sincerely, Chasity

- With my genuine expression of gratitude, I thank you for your donations and how your contribution makes a difference!
First Mates
Sheryl Bruemmer



Lessors Report

APPLETON YACHT CLUB

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TYCC

SLIPS AND DOCKS REPORT

This year we began the process of refurbishing some of the docks and cleaning up some of the areas that needed attention. We had initially discussed convening work parties however given social distancing requirements getting a group together wasn't a good idea. We have plans for 2021 and I will need your assistance as members on several projects in the spring and summer.

Some of the projects we started in 2020

- Replacement of slip lights
- Clean up of tac room area and disposal of old buoys, potential use of the dock area as an outdoor seating area.
- Dock power washing

Projects coming in 2021

- Dock board and stringer replacement in spots.
- Dock washing and sealing
- Buoys need tackle replacement this summer.

Some of the other issues that we will be addressing in 2021 are slip upkeep. We ask that all yachting members make sure to remove all items from their slips unless stored in their dock boxes. We will be reaching out to slip owners who need to remove items of personal property.

Please contact me via email or phone at the contacts listed below. We are going to try to get a solid group of volunteers to come down and help to get these items all taken care of this summer. We will send out an email explaining the specifics. If that doesn't work I'll be down here harassing and/or begging folks to help as well.

Kyle Sargent



Safety and measurer report

We discovered that the ground tackle that holds the buoys is wearing out. We have had several buoys breakaway and get washed downstream. We will be ordering new brackets and shackles to fix all the buoys in place. We will need to order a few new buoys as a few old ones are damaged and sinking.

VSC's start up again in 2021 this is a requirement on your mooring application and a great way to review safety at the beginning of the season.

Life Jackets for kids are available for use and we are always looking for good used lifejackets for our lending box on the patio

Americas Boating Club has safety videos on You Tube



Locks Update



- Menasha will remain closed through 2021
- FRSNA is hoping all their studies will be done and approved so construction can start fall of 2021.
- There are 8 Locks open going North and this summer the 5 Kaukauna locks will open for transit.



Harbor Dredging Project:

- We are in negotiations with Ballard Marine Construction and Radtke for removal of the deposits on the harbor.
- We are working with the DNR, Army Core of Engineers for permitting
- We are working with the city for help applying grant money from the DNR for dredging.
- We will be exploring if our insurance could help cover any costs involved with this project
- We are working with the contractors on how best to prevent the buildup once the dredging is complete.
- This is the biggest project for this and the next board to complete.



1600 Club Report

APPLETON YACHT CLUB

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Postponement of elections

The board of directors has voted to request that the 2021 elections be postponed until such time it is safe to hold a live inhouse or outdoor meeting and election.

Our plan is to hold the elections in April or May or earlier if safe to do so.

I will ask that a motion be put forth to postpone the 2021 election of officers and directors until such time

- 2021 Annual Meeting
- Thank you
- To Our Members
- To Our Staff
- To Our Steward Andy
- To the Board of Directors
- Scott Rudebeck
- Diane Kuether
- Steve Uslabar
- Mike Kersten
- Brandon Martinek
- Kyle Sargent
- Bryan Mick
- Mark Zelinski
- Kevin Lillge
- Bill Frawley
- Patty Klien
- Sheryl Bruemmer
- **III. Miscellaneous:**
- Volunteer Hours Log – Please Complete
- Adjourn.
- **Go Pack Go!!!**



Financial Statement Overview

To: Appleton Yacht Club
Board of Directors

From: Brandon Martinek, Treasurer

Date: January 14, 2021

Attached are the financial statements for the AYC for the month and year ended December 31, 2020.

Debt Reduction: Payments of interest only are due monthly in 2020 on the AYC mortgage. The available balance of our line of credit is \$50,000.

The yacht club's principal loan payment of \$23,333 was again paid in January. The mortgage balance was reduced to \$253,334 from \$276,667 with an original loan of \$300,000 when it was reset in December, 2018. The balloon payment was reset as well to December, 2023.

Budget Comparison: This summary, as directed by the Finance Steering Committee, tracks "Actual" year-to-date activity in 2020 to the budget approved by the board. It "consolidates" House, Marina, and Club activity combining the entire financial activity of the Club in one schedule.

Financial Summary: The financial strength of the club was tested in 2020 due to the pandemic and we survived intact, nothing like a 100-year pandemic to stress test our financials. Attached to this report is the approved 2021 budget with (***) next to items that will be held out until we get a better understanding of how we will be affected by COVID into and through next year. We are still waiting on a formal forgiveness notice from Community First for our original PPP loan.

AYC Balance Sheet (See Pages A-1 & A-2): Page A-1 reflects current assets and property values as of the end of the current month. Actual checking and savings account balances are reported at the top of A-1. The forward looking outlook of the Appleton Yacht Clubs financials are strong.

Page A-2 reflects current and long-term liabilities, including the AYC capital. The current mortgage balance is \$253,334.

AYC Income Statements (See Pages A-3 to A-5): Detailed gross revenue and expenses for the House, Marina, and Club are reported on pages A-3, A-4, & A-5, respectively. Any large expenses approved by the board of directors for property improvements and capital items are included as the last two line items at the bottom of Page A-5.

Sincerely,



Brandon G. Martinek
(920) 213-5409 (cell)
Brandon@visadvisors.com

**Appleton Yacht Club
Balance Sheet
December 31, 2020**

		<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS			
Current Assets			
1000	Cash on hand	\$ 1,600.00	1,600.00
1045	Savings-Scrip	0.00	1.34
1060	Community First Checking Acct.	7,410.18	8,519.87
1070	Community First Savings Acct.	23,402.79	5,884.02
1100	Accounts Receivable-House	1,650.59	1,734.83
1103	Accounts Rec -Yachting/Ad Sale	0.00	0.00
1104	Accounts Rec-Membership	0.00	0.00
1110	Employee Payroll Fed. Reimbursement	8,200.00	0.00
1400	Inventory-food	2,912.47	2,836.78
1401	Inventory-bar	22,017.44	19,525.87
		67,193.47	40,102.71
	Total Current Assets	67,193.47	40,102.71
 Property and Equipment			
1700	Building & dock	592,839.34	578,156.34
1705	Building Addition - 1978	227,575.00	227,575.00
1710	Furn/fix/equip-club	160,234.96	153,384.51
1715	Furn/fix/equip-house	118,978.80	108,553.67
1750	2012 Building Expansion	493,662.00	493,662.00
1755	2012 Club Improvements	127,473.38	127,473.38
1760	POS System	8,997.05	8,997.05
1770	Deck Remodeling - 2012	11,400.00	11,400.00
1780	Trail Project-2017	179,092.24	179,092.24
1790	Marina Roof - 2019	212,477.43	212,477.43
1800	Accumulated depreciation	(814,698.85)	(774,498.85)
		1,318,031.35	1,326,272.77
	Total Property and Equipment	1,318,031.35	1,326,272.77
 Other Assets			
	Total Other Assets	0.00	0.00
	Total Assets	\$ 1,385,224.82	1,366,375.48

**Appleton Yacht Club
Balance Sheet
December 31, 2020**

		<u>Current YTD</u>	<u>Prior YTD</u>
LIABILITIES AND CAPITAL			
Current Liabilities			
2000	Accounts payable- ALL	\$ 25.00	\$ 25.00
2001	Accounts payable-CLUB	(2,739.46)	1,211.64
2010	Gift Cards	300.00	350.00
2019	2019 Scrip Liability	500.00	0.00
2020	2020 Scrip Liability	7,432.15	7,432.15
		<hr/>	<hr/>
	Total Current Liabilities	5,517.69	9,018.79
		<hr/>	<hr/>
Long-Term Liabilities			
2698.5	Deferred Dues - Yachting	0.00	0.00
2699	Deferred Dues - Social	0.00	0.00
3000	Community First Mortgage	253,334.00	276,667.00
3020	Community First Loan	0.00	(4,201.05)
		<hr/>	<hr/>
	Total Long-Term Liabilities	253,334.00	272,465.95
		<hr/>	<hr/>
	Total Liabilities	258,851.69	281,484.74
		<hr/>	<hr/>
Capital			
3900	AYC, Retained Earnings	1,003,983.09	791,864.23
3950	Member Capital Contributions	193,855.49	193,855.49
	Net Income	(71,465.45)	80,945.61
	Total Capital	1,126,373.13	1,066,665.33
		<hr/>	<hr/>
	Total Liabilities & Capital	\$ 1,385,224.82	1,348,150.07
		<hr/> <hr/>	<hr/> <hr/>

Appleton Yacht Club
Income Statement
For the Twelve Months Ending December 31, 2020

	This Month 20	This Month 19	20 To Date	20 YTD Budget	19 To Date	
House Revenues						
Sales Bar	\$ 12,925.58	\$ 25,030.75	\$ 190,539.29	318,000.00	\$ 307,258.50	-37.99%
Clothing Sales	405.00	0.00	3,978.00	0.00	0.00	
Advertisement Income	0.00	0.00	460.00	2,400.00	0.00	
Sales-Fri Food	3,116.05	5,235.55	58,897.94	72,000.00	70,783.51	-16.79%
Sales-Grill Food	3,769.01	5,858.66	74,710.48	110,400.00	104,968.80	-28.83%
House Total Revenues	20,215.64	36,124.96	328,585.71	502,800.00	483,010.81	-31.97%
House Cost of Sales						
Purchases-bar	6,267.41	13,568.48	63,700.31	102,000.00	104,576.99	-39.09%
Purchases-food & grill	3,555.75	7,525.00	76,832.86	102,000.00	99,835.36	-23.04%
Purchases-clothing	214.00	0.00	3,675.35	0.00	0.00	
Sales tax paid House	0.00	1,459.53	28,314.22	28,800.00	32,950.31	-14.07%
Credit card fees	696.56	822.25	9,872.00	12,000.00	11,479.60	-14.00%
House Cost of Sales	10,733.72	23,375.26	182,394.74	244,800.00	248,842.26	-26.70%
House Gross Profit	9,481.92	12,749.70	146,190.97	258,000.00	234,168.55	-37.57%
House Expenses						
Wage House Mgmt	1,681.44	2,511.55	23,858.72	25200	22,973.25	
Wages-bar	2,616.56	2,489.24	32,606.39	37200	35,480.64	
Wages-Assistant	38.50	143.00	1,746.25	2640	2,519.00	
Wages-food	4,333.12	4,927.83	66,204.67	72000	69,462.72	
Taxes- FICA	894.75	985.62	12,028.75	13200	12,782.61	
Taxes-Unemployment	102.76	162.18	2,778.76	3600	3,352.41	
Utilities house	1,628.02	2,351.83	19,689.82	19800	19,511.44	
Housekeeping	2,365.00	2,055.00	23,924.00	24000	23,474.50	
Laundry	0.00	870.39	5,838.56	9960	9,616.81	
Repairs & maint. house	96.81	48.15	6,338.54	6000	6,207.89	
Cash over/under	0.41	0.39	4.72	0.00	4.69	
House Ttl. Operating Exp.	13,757.37	16,545.18	195,019.18	213,600.00	205,385.96	
House Net Income (Loss)	(\$ 4,275.45)	(\$ 3,795.48)	(\$ 48,828.21)	44,400.00	\$ 28,782.59	

**Appleton Yacht Club
Income Statement
For the Twelve Months Ending December 31, 2020**

	This Month 20	This Month 19	20 To Date	20 YTD Budget	19 To Date
Marina Revenues					
Mooring App. Fee	\$ 0.00	\$ 0.00	(\$ 3,900.00)	2500	(\$ 4,800.00)
Transient Slip Fees	0.00	0.00	50.00		0.00
Annual Slip Fee	0.00	0.00	24,049.52	30000	21,850.41
Marina Total Revenues	0.00	0.00	20,199.52	32,500.00	17,050.41
Marina Expenses					
Utilities-Marina	81.14	250.69	2,858.19	0.00	1,998.16
Repairs & maint.-slips & docks	0.00	0.00	286.00	0.00	0.00
Marina Total Expenses	81.14	250.69	3,144.19	0.00	1,998.16
Marina Income (Loss)	(\$ 81.14)	(\$ 250.69)	\$ 17,055.33	32,500.00	\$ 15,052.25

Appleton Yacht Club
Income Statement
For the Twelve Months Ending December 31, 2020

	This Month 20	This Month 19	20 To Date	20 YTD Budget	19 To Date
Club Revenues					
Sales-gas & oil	\$ 0.00	\$ 0.00	\$ 5,803.50	0.00	\$ 5,599.62
Dues Yachting	\$ 0.00	\$ 0.00	\$ 41,200.00	40,000.00	\$ 40,000.00
Dues Social	\$ 0.00	\$ 0.00	\$ 130,000.00	126,000.00	\$ 126,000.00
Yachting Initiation Fees	0.00	0.00	0.00	0.00	0.00
Club Total Revenues	0.00	0.00	177,003.50	166,000.00	171,599.62
Club Expenses					
Purchases-gas & oil	0.00	49.63	6,699.45	6000	6,065.10
Wages Club Mgmt	2,000.00	2,000.00	24,000.00	24000	22,000.00
Wages Club Mtce.	1,026.75	739.50	10,489.50	12000	12,269.50
Taxes-personal property	0.00	0.00	1,420.09	1500	0.00
Taxes-real estate	0.00	0.00	12,488.76	14000	15,642.31
Rent	1,569.29	1,038.15	13,472.76	13000	12,683.56
Waste Removal	0.00	184.63	2,270.56	2400	2,222.88
Maint lawn/snow removal	116.20	0.00	288.40	0	0.00
Repairs & maint. bldg.	0.00	0.00	3,436.61	600	577.50
Dues paid	0.00	0.00	0.00	240	150.00
Licenses	(100.00)	0.00	1,378.10	1200	975.33
Membership Related	1,267.00	0.00	1,731.91	240	1,233.13
Professional fees	320.18	0.00	5,810.52	3360	3,140.50
Insurance Liab. & Work Comp	0.00	0.00	32,811.00	35000	33,675.00
Donations	0.00	0.00	0.00	0	1,152.25
Interest expense	1,041.10	1,136.98	12,905.97	13200	11,441.58
Club Total Expenses	7,240.52	5,148.89	129,203.63	126,740.00	123,228.64
Club Income (Loss)	(\$ 7,240.52)	(\$ 5,148.89)	\$ 47,799.87	39,260.00	\$ 48,370.98
Total Club Net Income (Loss)	(\$ 11,597.11)	(\$ 9,195.06)	\$ 16,026.99	116,160.00	\$ 92,205.82
House Budgeted Expenditures	(\$ 148.01)	\$ 326.76	\$ 13,268.82	0.00	\$ 17,234.22
Club Budgeted Expenditures	0.00	727.46	5,645.49	0.00	5,870.59
Harbor Budgeted Expenditures	0.00	1,533.09	13,044.27	0.00	140,786.68
Budgeted Cap. Improv. & Mtce.	(148.01)	2,587.31	31,958.58	0.00	163,891.49

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**Appleton Yacht Club
Financial Budget
2021**

	2020 <u>Approved</u>	2021 <u>Approved</u>	
Consolidated Cash Resources:			
House Net Income	\$ 40,000.00	\$ 40,000.00	0.00%
Marina Net income	22,000.00	22,000.00	0.00%
Dues Yachting	40,000.00	40,000.00	0.00%
Dues Social	126,000.00	126,000.00	0.00%
Scrip Donations	5,000.00	5,000.00	0.00%
Newsletter Advertising	-	-	
Yachting Initiation Fee	750.00	750.00	0.00%
Loan Proceeds (LoC)	-	-	
Miscellaneous Income	-	-	
Fund Raising Receipts	-	-	
	<hr/>	<hr/>	
Combined Net Income, Including Dues	<u>\$ 233,750.00</u>	<u>\$ 233,750.00</u>	0.00%
Planned Club Expenditures			
Club Overhead Expenses:			
Wage Club Mgmt	\$ 24,000.00	\$ 24,000.00	0.00%
Wages Club Mtce.	15,000.00	15,000.00	0.00%
Taxes-personal property	1,500.00	1,500.00	0.00%
Taxes-real estate	14,000.00	14,000.00	0.00%
Rent	13,000.00	13,000.00	0.00%
Waste Removal	2,250.00	2,250.00	0.00%
Dues paid	750.00	750.00	0.00%
Licenses	2,000.00	2,000.00	0.00%
Office supplies	800.00	800.00	0.00%
Membership Related	2,000.00	2,000.00	0.00%
Professional fees	3,500.00	3,500.00	0.00%
Insurance Liab. & Work Comp	35,000.00	35,000.00	0.00%
Bank Service Charges	265.00	265.00	0.00%
Debt Service (Interest Paid)	13,000.00	13,000.00	0.00%
Club Equipment & Improvement	10,000.00	10,000.00	0.00%
	<hr/>	<hr/>	
Total Operating Expenses-Club	<u>\$ 137,065.00</u>	<u>\$ 137,065.00</u>	0.00%
Other Expenditures:			
Debt Service (CFCU-LOC)	\$ -	\$ -	
Debt Service (CFCU-Mortgage)	23,333.00	23,333.00	
Debt Service (Marina Roof Replacement)	-	-	
Capital Expenditures:			
Slips & Docks Improvement-Marina	10,000.00	2,500.00	
Spider Alley Roof Replacement ***	48,000.00	\$15,000	
Office Equipment-House	1,500.00		
Unplanned Repairs-House	5,000.00	2,360.00	
House Equipment	5,000.00	5,000.00	
	<hr/>	<hr/>	
Total Debt Payments & Capital Expenses	<u>\$ 92,833.00</u>	<u>\$ 48,193.00</u>	
	<hr/>	<hr/>	
Total Operating, Debt & Capital Expenses	<u>\$ 229,898.00</u>	<u>\$ 185,258.00</u>	
	<hr/>	<hr/>	
Cash Receipts in Excess of Expenditures	<u>\$ 3,852.00</u>	<u>\$ 48,492.00</u>	

Office Equipment - House
None

Club Equipment & Improvement Breakdown

Mosquito and Spider treatments	\$850
HVAC preservative maintenance	\$510
Offsite Storage Unit	\$1,000
Landscaping Upgrades***	\$1,500
Additional security cameras***	\$2,000
Carpeting replacement 2021 / 2022 ***	\$11,140

ib Equipment & Improvements (COVID Issues)	\$2,360
Total Club Equipment & Improvements	\$19,360

Slips & Docks Improvement	
Misc	\$2,500

Potential Shoaling Issue	\$60,000
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