



## 2021 SPYC Annual Report

### Commodore's Report (Greg Jorgensen)

#### From the desk of the Commodore,

Hello my fellow boaters!

We were just getting a taste of life without Covid, and it comes back for another round. The St Paul Yacht Club will still be open, honoring all the pertinent St Paul Covid rules, as we did last year.

Kristina Cummings came in to help us out as Business Manager from midsummer to the end of 2021. She recently accepted our offer of becoming a permanent employee. Kristina brings a lot of youthful energy, business experience and a great smile to the office. She already has the summer invoices sent out.

- 2022 will see a 3% increase in slip fees and most other fees. In 2021 we had 122 slips filled. Our Upper Harbor is sold out, and has a waiting list. Our contract with the City allows us to have 25 live-a-board slips. Currently we have 22 of those that are rented out.
- Barbara Haake has been working for years to get the Core of Engineers to dredge the Lower Harbor. This is the year when Washington will vote for, or against funding for it. A dredged out Lower Harbor would give us back some very valuable slips.
- Our yard crew of Brian, Greg and Curt have been great this last year. They have gone through extensive training from the dredge manufacturer. That coupled with last year's hands-on experience and budgeting another part time employee, gives us promise of even more productive dredging. We have dredged out about a half of a ton of silt out of the Upper Harbor. In 2022 we hope to double that to a full ton.
- We have moved on from Dockwa, to MarinaGo for our accounting software. Pat Boulay has agreed to stay on for one more year as Treasurer to help with this transition and further evaluate our accounting needs.
- In 2021 we sold 7 boats at a Sheriff's auction. 2 boat owners caught up on payments to prevent their boat from joining the auction. Our goal is to prevent the need for future auctions by staying on top of delinquent accounts.
- We have a brand-new Upper Harbor Pumpout onsite. Installation will happen in the spring. A grant will be reimbursing us 75% of the purchase price and installation costs.
- We have purchased a new gas pump. It is being housed at the point of purchase, ready for installation by their crew this spring.
- Kevin Goodspeed has created a system to keep the Lower Harbor water system from freezing. Not only has it worked flawlessly this winter, it is quite affordable and easy to maintain.

I am moving to a new title next season of Former Commodore. Bill Tschohl (being the sole candidate) will be the new Commodore. He is skilled at supervising, computers, reading financials, and being a very good friend to the SPYC.

A personal thank you to the 2021 Board for your work in making the St Paul Yacht Club a wonderful place to boat.

A very special thank you to Denise. She let me wear the commodore's hat, and supported me when things were looking tough.

Greg Jorgensen  
Commodore SPYC

## Treasurer's Report – SPYC 2021 (Patrick Boulay)

The St. Paul Yacht Club's finance are in good condition and we are poised for a solid 2022 as well. The Upper Harbor now has a waiting list, which is something I haven't seen in my 17 years with the SPYC. And slips are getting scarcer in the lower harbor. We have recovered from the chaos of the 2019 season.

- In January 2022 we are at a healthy \$ 274,571 in the bank. In January 2020 we had \$199,603.
- Accounts Receivable (what we are owed) as of Jan. 25, 2022 is \$66,384 compared to \$76,225 at the end of 2020. Collections had been a weak part of our operation as recently as 2019. Incidentally, November 2019 was the last time our bank account was overdrawn. Collections improved significantly in 2020 as we pressed people to pay on time. Not launching boats until their slips are paid in full or an approved payment plan had a dramatic impact on reducing bad debt.
- We held two Sheriff's Sales in 2021 after not having any for four or more years. We were able to get rid of six boats from our yard and bring in \$6,634 and removed \$41,972 in bad debt.
- Sheriff Sales will be a regular tool going forward to provide an incentive for people to pay their bills. There is no reason for us to carry a deadbeat boat in our yard for more than 180 days. Some of the boats we auctioned off owed us more than the boats were worth. The past practice of issuing invoices year after year to boat owners who aren't going to pay are over.
- The financial health of the SPYC enabled us to buy our own dredging equipment and maintain the Upper Harbor's depth. We took out a \$240,000 loan to buy the Mud Cat dredger, build the holding area for the dewatering bags and additional equipment to support the effort, and retire the \$50,000 balance on our old long-term loan. We currently owe \$225,123. We also have a \$50,000 line of credit for any emergencies.
- We are committed to finding software that will help improve invoicing, billing and financial reporting processes. We spent one full season working with a marina management program called Dockwa. In the end, it did not adequately address our needs and how we operate. In June, we began using the Marinago marina management program. It functions much better than Dockwa in that it synchronizes with QuickBooks, which helps our financial reporting abilities. The company is still making changes to accommodate us and we will continue to evaluate it in 2022.
- Recommendations for 2022: Use Valley Accounting only for preparing our taxes and producing an Accountant Quality Profit & Loss and Balance Sheet for the City of Saint Paul. Start working with a bookkeeping company to answer questions on how to properly enter information, coding etc., and to do our monthly bank reconciliations. This will give us the monthly attention we need so that problems are caught right away and we will be able to produce monthly financial reports. Valley was not able to deliver on the monthly reconciliation component. This plan will provide us with more oversight and transparency than we've had in the past. And if there is a change in marina manager in the future, we will have key parts of our financial structure in place, which will make any transitions smoother. I wish we could have had this set up before Kristina joined us. It would have been much easier on her.



Note: In 2021 we changed how our invoice components. We took four to six items (Club House Fund, Dues Income, Harbor Maintenance, Common Electrical, etc.) and reduced it to one, Member Fees. So, you will see that Member Fees is high, and Club House Fund is lower than you would expect. Dues Income below relates to people paying \$1,500 to become full voting members.

**St. Paul Yacht Club**  
**Profit and Loss**  
 January - December 2021

	<b>Total</b>
<b>Income</b>	
40000 REVENUE	200.00
40100 DUES INCOME	10,072.24
40150 CLUB HOUSE FUND	-125.05
40200 SUMMER DOCKAGE MAIN	234,448.19
40250 DISCOUNTS GIVEN	-22,293.10
40300 WINTER STORAGE	101,296.16
40325 LIFT INCOME	63,180.91
40335 Member Fees/Service	103,267.67
40350 UTILITIES (GAS/ELEC/WATER)	44,873.10
40500 GASOLINE INCOME	20,778.21
40550 TRANSIENT	972.95
40700 SHIP STORE SALES	1,788.10
49900 *Uncategorized Income	2,173.12
Sales	70.07
SUMMER STORAGE	9,092.00
	\$
<b>Total 40000 REVENUE</b>	<b>569,794.57</b>
Markup	300.70
Services	7,076.29
Unapplied Cash Payment Income	33,210.00
Uncategorized Income	2,942.42
	\$
<b>Total Income</b>	<b>613,323.98</b>
<b>Cost of Goods Sold</b>	
50000 COST OF GOODS SOLD	1,660.00
50100 COS- GAS	1,731.01
50150 COGS - TSYS FEES	4,363.61
50300 COS-SHIP STORE	1,707.69
50400 COS-SALES TAX EXPENSE	-246.31
	\$
<b>Total Cost of Goods Sold</b>	<b>9,216.00</b>
	\$
<b>Gross Profit</b>	<b>604,107.98</b>
<b>Expenses</b>	
60000 MEMBERSHIP & FUNDRAISING	



60100 ADVERTISING	1,356.89
60400 CLUB POSTAGE	33.70
60600 SOCIAL FUND	2,774.73
60700 SOCIAL GIFTS	329.19
60800 CLUB HOUSE EXPENSE	7,086.88
60850 CLUB MEETINGS	92.19
60860 COMMODORE'S DISCRETIONARY FUND	87.00
	<hr/>
	\$
<b>Total 60000 MEMBERSHIP &amp; FUNDRAISING</b>	<b>11,760.58</b>
66900 Reconciliation Discrepancies	4,171.80
66901 *Reconciliation Discrepancies	125.06
69800 Uncategorized Expenses	1,828.21
70000 OPERATING	1,873.38
70050 BANK FEES/SERVICE CHARGES	11,875.75
70060 OPERATIONS COPYING	94.25
70070 OPERATIONS POSTAGE	99.54
70150 INSURANCE	16,650.93
70155 MARINA OPERATING INSURANCE	2,025.93
	<hr/>
	\$
<b>Total 70150 INSURANCE</b>	<b>18,676.86</b>
70200 INTEREST EXPENSE	1,575.85
70225 MEETING EXPENSE	36.94
70235 PROMOTIONS	1,515.20
70250 MILEAGE -EMPLOYEES	423.42
70270 OFFICE SUPPLIES & EQUIPMENT	11,054.48
70300 PROFESSIONAL FEES	120.00
ACCOUNTING & AUDIT	10,528.67
CONSULTING	1,122.50
LEGAL FEES	910.00
	<hr/>
	\$
<b>Total 70300 PROFESSIONAL FEES</b>	<b>12,681.17</b>
70350 REPAIRS & MAINTENANCE	20,804.82
70355 DREDGE & MODIFICATIONS EXPENSE	100,457.13
BUILDING EXPENSE	552.66
EQUIPMENT EXPENSE	24,138.06
EQUIPMENT FUEL	6,860.92
GROUNDS MAINT.	3,104.77
WINTER EXPENSES	1,253.03
	<hr/>
	\$
<b>Total 70350 REPAIRS &amp; MAINTENANCE</b>	<b>157,171.39</b>
70400 EQUIPMENT & STORAGE RENT	1,178.10
70410 SAFETY EQUIPMENT	251.49
70425 SHOP SUPPLIES	17,936.46
70435 SMALL TOOLS	128.20
70440 PERMITS, LICENSES	526.60
70450 UTILITIES	34.88
GAS & ELECTRIC	37,613.86
TELEPHONE/CELL/INTERNET	7,758.18
TRASH	10,871.99



WATER	7,098.54
	<u>\$</u>
<b>Total 70450 UTILITIES</b>	<b>63,377.45</b>
<b>70500 WAGES &amp; BENEFITS</b>	
GROSS WAGES	132,149.75
MEDICAL/DENTAL INSURANCE	3,273.00
PAYROLL TAXES	21,361.14
RETIREMENT EXPENSE-ER	1,224.88
	<u>\$</u>
<b>Total 70500 WAGES &amp; BENEFITS</b>	<b>158,008.77</b>
70600 SECURITY	8,661.88
70700 HARBOR RENT	44,164.11
Clubhouse Supplies	721.90
	<u>\$</u>
<b>Total 70000 OPERATING</b>	<b>512,033.19</b>
70075 BAD DEBTS	1,806.00
	<u>\$</u>
<b>Total Expenses</b>	<b>531,724.84</b>
	<u>\$</u>
<b>Net Operating Income</b>	<b>72,383.14</b>
<b>Other Income</b>	
90100 INTEREST INCOME	
90150 INTEREST INCOME	602.37
	<u>\$</u>
<b>Total 90100 INTEREST INCOME</b>	<b>602.37</b>
90200 OTHER INCOME	1,200.00
	<u>\$</u>
<b>Total Other Income</b>	<b>1,802.37</b>
<b>Other Expenses</b>	
Ask Accountant	10,047.75
	<u>\$</u>
<b>Total Other Expenses</b>	<b>10,047.75</b>
	<u>-\$</u>
<b>Net Other Income</b>	<b>8,245.38</b>
	<u>\$</u>
<b>Net Income</b>	<b>64,137.76</b>

Wednesday, Jan 26, 2022 01:48:19 PM GMT-8 - Accrual Basis



## Secretaries Report: (Bill Tschohl)

### Motions and actions of note approved by the board in 2021:

**Changes to by-Laws:** None

**Changes to Standing Rules:** None.

\*\*It should be noted that for many years we operated with only our By-Laws and Standing Rules as our governing documents. While both of those are important and foundational for our club, we have shifted to a model where we will have contracts for Summer and Winter that incorporate many of the most important items from the By-Laws and Standing Rules. This is important so there is clarity to each member regarding what is included when renting a slip or storing a boat with the SPYC.

**Finance Changes:** (See note at end for rate change/ comparison details)

Summary of changes for the 2022/23 budget:

- Summer Slip rates for 2022 will increase to \$61/ slip foot.
- Member, Clubhouse, Common, Harbor maintenance fees will be split back out from one line item back to separate entries for Membership, Clubhouse, Common, Harbor Maintenance Fees, for billing. This will equal \$395 + 10.6% of slip rate.
  - Membership: 100, Clubhouse: \$135, Common: \$160, Harbor Maintenance 10.6% of slip rate.
  - Note Member rates are lower for social members at \$75.
- Winter Storage for Winter 2022 will be \$33/ foot
- Regular member discounts are unchanged.
- Transient and small craft/ trailer rates will not change.

### General Operations motions:

#### February 2021:

Engage our attorney to make sure we follow proper process for disposing of boats via sheriff's sale or other means.

#### March 2021:

SPYC lease with the City of St Paul was amended for purposes of SPYC dredging operations.

#### April 2021:

##### Update SPYC Lease with the City of St Paul:

A) sedimentation basin and dredging infrastructure within marina premises.

B) Adjusted the language so we no longer provide an audit annually, but rather a P&L statement from our accounting firm

\*City parks, St Paul and the SPYC approved the amendment.

#### April 2021:

We would like to recognize Brian Koskie's work to build the kitchen dock outside of the clubhouse. In appreciation of his work constructing this, on his own time, the Kitchen dock will be known as the Koskie dock or K-dock.

Motion to purchase the following items for the club use, Carpet cleaner, recycling containers, freezer.

#### May 2021:



We are restarting CGA inspections and will require they are completed by July 15<sup>th</sup> or they will be charged the 'incentive' of \$200 for not having the inspection. (We did not require these CGA inspections in 2020 as the CGA was not doing inspections/ social distancing.)

Motion to contract with Scribble Software for marina management software that includes licensing, setup and training.

Representative Betty McCollum has submitted a request for Community Project funding to enable the COE to perform \$550,000 of dredging in the lower harbor.

#### **June 2021:**

Motion for SPYC's support on a bill Betty McCollum will be introducing to Congress this summer - Called the MRRRI Act to secure money and projects to be used on our Mighty Mississippi River.

#### **July 2021:**

Motion to award Andy Ristrom a SPYC membership to recognize all of the work he has done for SPYC.

Update: Our request for \$550,000 from the Congress' Community Project Fund (CPF) has been approved by the House Appropriations Committee and is now headed to the full House for approval. From there, it goes to the Senate and if it gets that far, to the President for his signature

#### **August 2021:**

Motion to purchase a new pump-out, LD300 to be used in the upper harbor with 75% of monies returned via a grant.

SPYC to purchase a new gas pump for the gas dock with the best price from three vendors.

#### **September 2021:**

SPYC to purchase 50 copies/ reprints of our SPYC history book.

SPYC to purchase 50 new jack stands

Drafted, reviewed and approved new Employee Handbook, Marina Manager job description and Winter Contract.

#### **October 2021:**

Motion to authorize purchase of a new gas pump including installation. \*This is the second approval as the first was due to a misunderstanding with what was expected from the vendor.

#### **November 2021:**

Motion to improve the recirculating water lines system in the Lower Harbor

Motion to install additional security fencing for the lower harbor with a portion being re-imbursed from the city after completion.

Purchase replacement material for ramp traction to refresh that.

Approval of Winter Storage Contract and Marina Manager job description after some updates were made.

Approval of Clubhouse plan for 2022 which includes purchasing an ice machine for member use, rags and floor mats so we stop renting those as well as a washer and dryer so we can clean our own rags as needed.



Standing Rules change discussion regarding Coast Guard Safety Checks. The checks will continue, but language will be incorporated into our summer contract so it is clearer and more accessible to our members up front rather than a surprise later on.

**December 2021:**

SPYC to purchase a new laptop and some related items to refresh the technology equipment used daily in the office.

SPYC to purchase 12 copies of Robert’s Rules of Order for the SPYC to utilize in understanding how to better conduct meetings.

**January 2021:**

Board approved the financial plan presented by the finance committee. \*See updates above as to impacts of changes on rates. Slip Rate sheet below.



**Summer Season April 15 to October 15 Winter Season October 15 to April 15**

**Summer Slip Rate:**  
Rate is \$61/ foot of slip length

**Club House Fee:**  
Includes access code and use of clubhouse, showers, kitchen, etc. \$135

**Common Fee**  
Covers common area utilities, pump out equipment and insurance. \$160

**Harbor Maintenance Fee**  
Dredging operations as well as dock maintenance \$6.50/ slip foot length

**Winter Storage:** Rates are \$33 X LOA. Includes lift, wash bottom, blocking, spring launch.

**Membership Dues:**  
Regular (voting) Members \$100  
Associate Members \$100  
Social Members \$75

**ST. PAUL YACHT CLUB  
2022 SLIP RATES**

*Rates as shown are the same for all harbor locations*

**Club Membership:**  
Regular (voting) membership requires 1 year presence in the harbor and \$1,500 initiation fee. *(Additional discounts apply with membership)*



**Call 651-292-8964 for slip availability**  
[www.stpaulyachtclub.org](http://www.stpaulyachtclub.org) | [office@stpaulyachtclub.org](mailto:office@stpaulyachtclub.org)

**Rate Examples (Other Slip Lengths Exist)**

Slip Length	Summer Slip Rental	Member Fees	Summer Cost	Winter Storage (Based on boat length which is generally around slip length)	Annual Cost (\$50 discount)
25	\$ 1,525.00	\$57.50	\$2,082.50	\$825.00	\$2,857.50
36	\$ 2,196.00	\$629.00	\$2,825.00	\$1,188.00	\$3,963.00
42	\$ 2,562.00	\$668.00	\$3,230.00	\$1,386.00	\$4,566.00
50	\$ 3,050.00	\$720.00	\$3,770.00	\$1,650.00	\$5,370.00

All slips feature metered twin 30 amp electrical service and water. Pumpout systems available in the upper and lower harbors. All docks feature security lighting and locking security gates. Cable tv and internet service are available through Comcast.

**Dredging:**

Our Dredging Business Plan was mostly accurate. We were able to purchase the dredge at a lower cost than approved in 2020, but other costs of setup and operations offset some of those savings. The overall plan is still valid and will need time to get to the most efficient planning and operations.



SPYC Harbor  
Dredging Business Plan



**Staff:**

The SPYC Board offered Kristina Cummings the position of Marina Manager and she accepted January 6th.

**New Regular Members:**

Colleen Velo  
Nathan Schumann  
Andy Ristrom  
Evan Fox  
Kathy Christison  
Bonnie Jean Mackay  
Jonathan Leck

**Tabled for consideration in 2022:**

Motion: SPYC to plumb the upper harbor for pump-out

Respectfully submitted,  
Bill Tschohl  
2021 SPYC Secretary

Current SPYC Standing Rules and By-Laws



SPYC-ByLaws2019.pdf



SPYC-StandingRules2  
019.pdf

