

**Cook Islands Yacht Squadron**  
**Profit & Loss**  
January through December 2014

	<u>Jan - Dec 14</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Membership	84,659.96
Merchandise - Income	114.34
<b>Total Income</b>	<u>84,774.30</u>
<b>Cost of Goods Sold</b>	
Cost of Goods Sold	87.25
<b>Total COGS</b>	<u>87.25</u>
<b>Gross Profit</b>	84,687.05
<b>Expense</b>	
Bank Charges	4,424.52
Consulting	816.00
Courier Charges	27.00
Depreciation	1,690.18
Entertainment (Meeting expense)	1,637.39
Exchange Gain/Loss	-54.27
Management Fees MCI	36,049.60
Marketing	9,292.28
Merchandise	3,752.40
Postage	675.97
Rent	2,000.01
Sponsorship	14,000.00
Staff training and development	2,162.50
<b>Total Expense</b>	<u>76,473.58</u>
<b>Net Ordinary Income</b>	8,213.47
<b>Other Income/Expense</b>	
<b>Other Expense</b>	
Taxation expense	1,642.69
<b>Total Other Expense</b>	<u>1,642.69</u>
<b>Net Other Income</b>	<u>-1,642.69</u>
<b>Net Income</b>	<u><u>6,570.78</u></u>