



COMMUNITY
BOATING INC.
B O S T O N

Treasurer's Report

October 19, 2026

Tim Guy

Treasurer@community-boating.org



Finance Committee members

- Tim Guy*, Treasurer
- Debra Boudreau*, Assistant Treasurer
- Catherine Rockett*
- Abdiel Ramirez*
- Sam Buck
- David Castañón
- Tod Cowen
- Duane Farrar
- Alex Mattern
- Stéphane Turlier

- * Board member



Finance Committee Reporting & Oversight

- The Finance Committee, meets periodically to review CBI's operating results and financial position and other financial matters. Finance Committee members must be Corporation members.
- The Finance Committee is responsible for investing and managing CBI's Endowment. The Endowment is currently invested in a portfolio managed by Fidelity Institutional Asset Management.
- The Finance Committee reviews and approves CBI's annual reporting to the Attorney General's Non-Profit Organizations/Public Charities Division:
 - Audited Financial Statements, IRS Form 990 & Massachusetts Form PC.
- The filings with the Massachusetts Office of the Attorney General are public and available on the Mass.gov under *Public Charities Filing Search*.



Audited Operating Revenue and expenses

Statement of Activities	Year ended					change
	12/31/2021	12/31/2022	12/31/2023	12/31/2024	12/31/2025	2024-2025
Membership Revenue	\$1,130,424	\$1,520,041	\$1,618,899	\$1,485,133	\$1,425,718	-\$59,415
Other Operating Revenue	282,777	263,711	199,063	257,825	206,548	-51,277
Contributions and grants	119,182	288,121	287,460	190,303	425,682	235,379
In-kind	120,366	151,477	137,235	137,607	135,500	-2,107
Endowment release to operating ²			153,755	181,119	209,070	27,951
PPP and ERC programs ¹	1,116,170	13,208	0	0	0	0
Operating Revenue & Support	\$2,768,919	\$2,236,558	\$2,396,412	\$2,251,987	\$2,402,518	\$150,531
Salaries, Payroll Taxes & Benefits	\$1,231,059	\$1,432,471	\$1,674,498	\$1,750,314	\$1,710,808	-\$39,506
Fleet & Facilities	273,692	276,427	317,356	311,535	324,000	12,465
Administrative	218,061	316,979	386,472	396,428	396,556	128
COGS, Depreciation, & Interest	156,706	297,353	193,400	211,250	204,245	-7,005
Total Operating Expenses	\$1,879,518	\$2,323,230	\$2,571,726	\$2,669,527	\$2,635,609	-\$33,918
Change in Net Assets from Operations	\$889,401	(\$86,672)	(\$175,314)	(\$417,540)	(\$233,091)	\$184,449
Remove In-kind revenue	-120,366	-151,477	-137,235	-137,607	-135,500	2,107
Add Depreciation	123,364	141,420	172,366	199,535	186,984	-12,551
Cash Flow from Operations	\$892,399	(\$96,729)	(\$140,183)	(\$355,612)	(\$181,607)	\$174,005
1. 2021 Includes \$634K in Paycheck Protection Program Loan forgiveness, \$482K employee retention credit						
2. Presentation change with 2024 reporting						



Audited Assets and Liabilities

Key Financial Accounts	Year ended					change
	12/31/2021	12/31/2022	12/31/2023	12/31/2024	12/31/2025	2024-2025
Cash, Cash Equivalents	\$1,191,450	\$1,208,956	\$1,336,723	\$495,659	\$77,844	-\$417,815
Receivables and prepaid ³	327,127	159,501	239,005	164,371	215,481	\$51,110
Contribution receivable		941,597	305,997	43,000	10,000	-\$33,000
Property and Equipment (net)	500,000	524,287	618,417	841,175	969,940	\$128,765
Investments	3,670,377	3,178,808	4,529,687	5,241,296	6,027,782	\$786,486
Right of Use Lease asset			100,962	76,697	52,965	-\$23,732
Total Assets	\$5,688,954	\$6,151,174	\$7,130,791	\$6,862,198	\$7,354,012	\$491,814
Total Liabilities ⁴	\$577,905	\$669,711	\$931,447	\$666,215	\$628,477	-\$37,738
Net Assets	\$5,111,049	\$5,481,463	\$6,199,344	\$6,195,983	\$6,725,535	\$529,552
Capital Spending	\$131,944	\$165,707	\$267,710	\$429,913	\$315,749	-\$114,164
Endowment Contributions	\$116,256	\$1,072,185	\$427,658	\$21,938	\$8,735	-\$13,203



Interim Operating results 9 months ended September 2022-2026

Statement of Activities	9/30/2022	9/30/2023	9/30/2024	9/30/2025	9/30/2026	change 2025-2026
Membership Revenue	\$1,528,889	\$1,568,875	\$1,399,004	\$1,404,461	\$1,342,941	(\$61,520)
Other Operating Revenue	213,573	253,968	276,048	255,896	244,986	-\$10,910
Contributions and grants	287,828	400,252	257,412	219,720	279,721	\$60,001
In-kind	102,744	153,513	105,000	105,000	105,000	\$0
Revenue & Support	\$2,133,034	\$2,376,608	\$2,037,464	\$1,985,077	\$1,972,648	-\$12,429
Salaries, Payroll Taxes & Benefits	\$1,132,687	\$1,323,263	\$1,408,832	\$1,385,625	\$1,346,631	-\$38,994
Fleet & Facilities	215,902	258,356	248,407	258,618	250,967	(\$7,651)
Administrative	258,540	489,622	277,425	329,391	296,276	(\$33,115)
COGS, Depreciation, & Interest	249,049	183,192	206,861	225,831	211,971	(\$13,860)
Total Operating Expenses	\$1,856,178	\$2,254,433	\$2,141,525	\$2,199,465	\$2,105,845	\$249,667
Change in Net Assets from Operations	\$276,856	\$122,175	(\$104,061)	(\$214,388)	(\$133,197)	\$81,191
Remove In-kind revenue	(\$105,000)	(\$105,000)	(\$105,000)	(\$105,000)	(\$105,000)	\$0
Add Depreciation	100,584	109,810	141,145	154,529	130,055	(\$24,474)
Cash Flow from Operations	\$272,440	\$126,985	(\$67,916)	(\$164,859)	(\$108,142)	\$56,717



Assets and Liabilities as of September 30, 2022-2026

Key Financial Accounts	9/30/2022	9/30/2023	9/30/2024	9/30/2025	9/30/2026	Change 2025-2026
Cash, CE and CDs ¹	\$1,700,174	\$1,609,840	\$882,414	\$327,270	\$161,994	(\$165,276)
Receivables and prepaid	195,194	143,930	148,688	167,920	51,770	(\$116,150)
Right of use lease asset ²				75,962	76,697	\$735
Property and Equipment (net)	550,417	647,610	856,155	985,085	1,173,299	\$188,214
Investments	2,746,795	4,148,833	5,380,928	5,858,418	6,481,429	\$623,011
Total Assets	\$5,192,580	\$6,550,213	\$7,268,185	\$7,414,655	\$7,945,189	\$2,752,609
Total Liabilities	\$298,629	\$304,443	\$291,148	\$363,562	\$346,356	(\$17,206)
Net Assets	\$4,893,951	\$6,245,770	\$6,977,037	\$7,051,093	\$7,598,833	\$547,740
¹ Includes funds pending transfer from Fidelity: \$108K as of Sept 2023 and \$54K as of Sept 2024.						
² New GAAP reporting requirement. This is for our trailer storage lease.						