

2024 Budget Narrative



**Team Paradise Sailing
Operating Cash Flow
May 31, 2024**

2024 Budget Narrative



4010 · Contributed Support

4012 · Donations - Individuals

Our main fundraising event is Give Miami Day (GMD). In 2023, we raised \$23,103.80 from 56 donors. Our total for the year was \$42,847.10 from 112 donors. Our goal for this year is to raise \$30,000 during GMD and \$20,000 from general fundraising for **\$50,000**. Our asks will be more pointed towards specific needs, such as the upkeep of our boats.

4020 · Donations - Corporate

We are seeking **\$25,000** to support our Veterans program. Our ask is specific; the funds would buy new sails branded with the company logo. In 2023, we had 226 Program Days. Branding could be displaced on sails and hull, our website, social media, team gear, banners, and more. The exposure potential is great, and it offers a return on the investment for the corporation. The greatest return is the goodwill we carry through our legacy.

4230 · Donations - Foundation

Our top donations in 2023 were:

- ██████████ 10k.
- Miami Foundation \$3,679 (based on the \$23,103.80 we raised).
- ██████████ 3K.
- ██████████ 3k.
- ██████████ 1k.

We will actively be writing grants in 2024. However, our conservative estimate matches last year's income, **\$21,336**

2024 Budget Narrative



5300 · Earned Revenue

5310 · Adult Sailing Instruction

- The Basic Keelboat Certification Course
 - The 2024 budget calls for an increase of 20 students at \$900/each
- **NEW!** The Single Lesson
 - The 2024 budget calls for an increase of 10 students at \$195/each
- **NEW!** Let's Go Sailing 2.0 (New format)
 - The 2024 budget calls for an increase of 40 students at \$75/each
- **NEW!** Performance & Spinnaker (New)
 - In the 2024 budget, we estimate 12 students at \$200/each for a 4-h lesson

Math: $45925+(20*900)+(10*195)+(40*75)+(12*200)=\$71,275$

- VA Sailing
 - In the 2024 budget, we estimate 20 veterans at \$75/each, adding the amount of \$305 we earned last fiscal year. Disabled Veterans sails for free

5315 · Youth Sailing Instruction

- In the 2024 budget, we rounded off last year's amount of \$34,531 to \$35,000.

5320 · Boat Charters & Excursions

- Price increase from \$350 to \$425 per Excursion
- In the 2024 budget, we estimate ten more excursions at \$425/each, adding 9 Excursions sold last fiscal year, now at \$425/each, and 5 Excursions at \$150/each
 - Math $(10*425)+(9*425)+(5*150)$
- Ten excursions with 100 Intellectually disabled students will earn us \$11,500

5390 · Special Events & Corp Regattas

- In the 2024 budget, a conservative estimate matches last year's income of \$15,700

2024 Budget Narrative



7400 · Boat Operations

7441 · Support Boat Charter

Our need for another support boat occurs mainly during Saturday Youth Sailing when students split into beginner and intermediate groups. We expect the same usage this year, so the amount remains the same

7405 · Boat Supplies

Includes items purchased at Amazon and West Marine, such as vhf-radios, first aid kit, inflatable markers, anchors, rope, shock cords, and a few miscellaneous items. We estimate a slight increase of \$150.

7410 · Coach Fees

Coaching fees will increase drastically. We need a youth instructor to run the Saturday program and expand our Sunday program. The **estimated expense is \$5,400**. Our adult sailing program is growing, and we will need instructors to help carry the load. The **estimated expense is \$5,250**

7430 · Insurance - Boat Operations

Added \$1,000 in anticipation of Insurance premiums due to all weather-related disasters.

7445 · R & M - Boats & Equipment

There is an increasing need for repairs and upgrades to our fleet of boats. As we become busier, we will need all boats more often than not. If one RS Venture breaks down, it eliminates 50% of the RS Venture fleet.

We need a replacement if we break vital components like a rudder or mast. The RS Venture and the RS Feva are made in the UK, and there are no RS Venture spare parts in the US. It would take months to have it shipped here, and it would be costly, too. We would be better off ordering what we need and having shipping coordinated with other goods in a container. (continues on the next page)



7445 · R & M - Boats & Equipment (continued)

The Sonars are made in the US. Replacement parts can be shipped and delivered relatively quickly. The Castoldi safety boat is vital to our program. It has a Yanmar 250HP Diesel Jet. Spare parts are available in Miami, but they are expensive! The motor is soon due for the 250-hour service.

Please see Addendums "A" and "B" for more details. Total Expense is \$29,655. **(to view Addendums "A" and "B", please see 2024 Budget)**

7400 · Boat Operations

7450 · Safety Boat Expenses

Includes fuel for the Castoldi safety boat and the Boston Whaler coach boat. The amount was increased by \$100 for a total of \$876

7457 · Sails & Covers

The fact that our sails need to be replaced creates an opportunity for us to find a corporate sponsor to make it happen. Having new sails with a corporate logo would be a great look. (see 4020).

We need to protect our investment. Covering up the boats is essential! It protects not only from the elements but also from people "borrowing" anything they might need. It's also important to keep a good image and stay in "ship shape"! The RS Feva covers were made from a non-UV-resistant fabric and are deteriorating rapidly. We continue patching the tears, but they are beyond the point of repair. Please see **attachment "A"** for more details. \$1,294 added to cover miscellaneous expenses. **The new total is \$29,155.**

8300 · Marketing & Promotion

8320 · Fundraising Events

- Added \$1,500

8355 · Marketing & Promotion

- Added \$1,500

8360 · Printing & Copying

- Added \$1,500