



Treasurer's Report  
Year Ended March 31 2022  
Annual General Meeting  
Friday November 4<sup>th</sup> 2022

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1. Financial Statements – the following statements are presented to the Members
  - Management Financials for year ended March 31 2022
  
2. Summary of Financial Statements
  - Gross Income \$19,001 includes, Restricted donations and membership dues (Annual Christmas Fundraiser did not take place in 2021)
  - Total Expenses \$39,556 includes operating expenses, Membership Dues to World Sailing, Regatta Expenses, Advertising, Sailing Campaigns and Youth Funding
  - Net Loss for year was \$20,555
  - Accounts Receivable of \$25,757 includes Christmas Tree Funds from 2019 (\$20,000) which was cleared in Sept 2022 and membership dues (\$5,757)
  - Accounts Payable - none
  
3. Use of Funds
  - Youth Funding
  - BODA Worlds Team Funding
  - Endeavor Spring Board Program
  - Olympic Campaign
  - Office Expenses
  
4. Closure of Hamilton Office – Cost/Benefit
  - Office Closure saving approx. \$10,000 per year – removal of rent expense, electricity, phone and internet
    - 2019 – Office Expenses \$10,054
    - 2020 – Office Expenses \$11,307
    - 2021 – Office Expenses \$8,410
    - 2022 – Office Expenses \$ 250 – final residual bills cleared

D'Arcey J Betschart CPA, CMA  
Treasurer