

**CEDAR ISLAND YACHT CLUB**  
**Report and Notes to the Financials**  
**2021-2022 Fiscal Year**

**Profit and Loss**

A profit of \$15,693.79 was made, after budgeted Accruals of \$13,629.

**Cash Balances**

The Year End 2021-2022 cash balance is \$127,123.97 made up of an Accrual Account of \$70,315.73 and a Chequing Account of \$56,808.

**Accruals**

Accruals were set aside towards the future as follows:

Dredging	\$7,000
Building	1,000
Docks	2,000
Work Boats	1,000
Youth Sailing	2,629
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	\$13,629

**Grants**

We received grants as follows:

Ontario Sailing	\$7,000
Trillium	\$5,300
Town of Kingsville – Youth Sail Grant	\$2,500
Bryan Stewart Youth Sailing Memorial Award	\$425

**Major Projects**

Major expenditures made, in addition to the general operations of the Club, included the following items, all paid in full:

Plumbing Repairs	\$11,338
Shed	\$2,125

## Notes for the Budget for 2022-2023 Fiscal Year

### Accruals

The Budget includes the below accrual amounts for the 2022-2023 fiscal year:

Dredging	\$7,000
Building	3,000
Docks	7,000
Work Boats	2,000
Youth Sailing	<u>3,029</u>
	\$18,229

### Membership Fees

The Executive has proposed we increase all membership fees by 7.5%, rounding to the nearest \$5.

### Anticipated Profit/Loss

The proposed Budget anticipates a profit of approximately \$23,700.

### Grants

We will receive \$10,600 of the Trillium grant (Ontario Resilient Community Grant) in the 2022-2023 fiscal year.