

Account	2021-2022 Budget	2021-2022 Actual	2022-2023 Budget	Keep initiation, no increase	No initiation, 7.5 % increase
Income					
Full Member Fees	\$ 27,830	\$ 28,535.85	\$ 30,568	\$ 28,435.00	\$ 30,568
Associate and Social Fees	\$ 4,180	\$ 1,980.00	\$ 5,440	\$ 5,060	\$ 5,440
Initiation Fees	\$ 4,500	\$ 3,750.00	\$ 750	\$ 2,250	\$ 750
Annual Dock Rental	\$ 15,500	\$ 14,751.00	\$ 15,803	\$ 35,745.00	\$ 36,757.13
Boat Storage	\$ 3,600	\$ 3,800.00	\$ 3,600		
Cradle Storage	\$ 1,485	\$ 1,485.00	\$ 1,935		
Small boat storage	\$ 500	\$ -	\$ 500		
Docks Income (Launch and Haul Out)	\$ 11,300	\$ 12,233.00	\$ 12,785		
Regatta Fees	\$ 1,000	\$ 562.00	\$ 800		
Race Night BBQs	\$ 800	\$ 1,120.00	\$ 1,500		
Adult Learn to Sail Tuition	\$ 7,760	\$ 5,505.00	\$ 6,900		
Island Girls	\$ -	\$ -	\$ -		
Youth Sailing Fundraising	\$ -	\$ -	\$ -		
Youth Sailing Grants	\$ 2,000	\$ 2,925.00	\$ 2,000		
Youth Sailing Tuition	\$ 25,600	\$ 26,650.00	\$ 32,900		
Social Event Sales Commodore's Ball	\$ 7,500	\$ -	\$ 5,750		
Social Event Sales Launch and Haul Out	\$ 400	\$ 367.00	\$ 400		
Social Event Sales Maple Leaf	\$ 1,500	\$ 1,027.00	\$ 1,000		
Social Event Sales Labour Day Event	\$ 1,600	\$ 637.00	\$ 1,000		
Social Event Sales Other	\$ 1,000	\$ 4,124.00	\$ 2,000		
Regalia Sales	\$ 500	\$ 2,222.00	\$ 2,000		
Gate Remote Sales	\$ 120	\$ 150.00	\$ 150		
Billed Work Hours	\$ 1,500	\$ 3,300.00	\$ 3,000		
Club Rental	\$ 100	\$ 188.00	\$ 100		
Right of Way Fees	\$ 4,170	\$ 4,422.00	\$ 4,170		
Ice	\$ 150	\$ 188.00	\$ 150		
Misc Income	\$ 250	\$ 500.00	\$ 250		
Grants		\$ 5,300.00	\$ 10,600		
Interest Income	\$ 100	\$ 297.00	\$ 100		
Total Income	\$ 124,945	\$ 126,018.85	\$ 146,150		

Cost of Goods Sold

Docks (Maintenance, Launch and Haul Out)	\$ 12,000	\$ 10,825.00	\$ 12,000		
Race Expense	\$ 500	\$ 1,189.00	\$ 500		
Race Night BBQ Costs	\$ 500	\$ 1,857.00	\$ 500		
Learn To Sail Expenses	\$ 4,680	\$ 5,303.00	\$ 3,800		
Island Girls Expense					
Adult Learn to Sail Training Boat(s) Upkeep	\$ 2,000	\$ 1,486.00	\$ 2,000		
Youth Sailing Costs	\$ 21,229	\$ 18,354.00	\$ 25,000		
Social Commodore's Ball	\$ 7,500	\$ 155.00	\$ 3,850		
Social Expense Haul Out/Launch Meals	\$ 300	\$ 489.00	\$ 300		
Social Expense Maple Leaf	\$ 1,500	\$ 2,040.94	\$ 1,500		
Social Expense Labour Day	\$ 1,600	\$ 298.00	\$ 1,600		
Social Expense Other	\$ 1,000	\$ 5,208.00	\$ 2,500		
Ice Expense	\$ 300	\$ 151.00	\$ 300		
Vending Machine		\$ -			
Regalia Expense	\$ 500	\$ 3,962.00	\$ 500		
Total Cost of Goods Sold	\$ 53,609	\$ 51,317.94	\$ 54,350		
Gross Profit	\$ 71,336	\$ 74,700.91	\$ 91,800		

Expenses

Charitable Donation		\$ 50.00	\$ 200		
Building Cleaning and Misc	\$ 2,400	\$ 2,025.00	\$ 2,400		
Lawn and Garden Upkeep	\$ 2,500	\$ 1,440.00	\$ 2,500		
Repair -Property and Buildings	\$ 5,000	\$ 9,792.00	\$ 7,000	Plumbing repairs	
Gate Maintenance	\$ 500	\$ 798.00	\$ 500		
Building Project Expense	\$ 5,110	\$ 8,858.00	\$ 7,110	New shed	Increase accrual by \$2
Repair Workboat	\$ 2,000	\$ 2,138.00	\$ 2,000		
Dredging and Channel Expense	\$ 1,000	\$ -	\$ 7,000		
Docks Repair & Maintenance	\$ 12,000	\$ 1,033.00	\$ 7,000	Increase accrual by \$5,000	
Memberships - ILYA, OSA, BIA	\$ 2,000	\$ 905	\$ 2,000		
Insurance	\$ 6,700	\$ 6,600	\$ 6,700		
Property Taxes	\$ 6,500	\$ 6,490	\$ 6,500		
Gas and Heat	\$ 600	\$ 827	\$ 600		
Electrical	\$ 2,500	\$ 2,228	\$ 2,500		
Municipal Water	\$ 1,000	\$ 332	\$ 1,000		
Telephone and Internet	\$ 800	\$ 700	\$ 800		
Legal and Accounting	\$ 1,200	\$ 1,563	\$ 1,200		
Office/General Admin Expenses	\$ 2,000	\$ 1,465	\$ 2,000		
Advertising & Promotion	\$ 700	\$ 1,881	\$ 700		
Bad Debt Expense	\$ 500	\$ 520	\$ 500		
Bank Charges	\$ 300	\$ 417	\$ 300		
Buy/Sell Learn to Sail Training Boats					
Buy/Sell Learn to Sail Training Boats - YS					
Accruals	\$ 11,000	\$ 11,000.00	\$ 11,000		
Total Expense	\$ 66,310	\$ 61,062.00	\$ 71,510		
Profit	\$ 5,026	\$ 13,638.91	\$ 20,290		

Accruals set aside (included in above):

Dredging	\$ 7,000	\$ 7,000	\$ 7,000		
Building	\$ 1,000	\$ 1,000	\$ 3,000		
Docks	\$ 2,000	\$ 2,000	\$ 7,000		
Work Boats	\$ 1,000	\$ 1,000	\$ 1,000		
Youth Sailing	\$ 2,229	\$ 910.00	\$ 2,229	Purchased life jackets, outboard & sails	
	\$ 13,229	\$ 11,910.00	\$ 20,229		