

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

Profit and Loss

A profit of \$14,943.79 was made, after budgeted Accruals of \$11,910.

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	3,000
Docks	7,000
Work Boats	1,000
Youth Sailing	3,029
	<hr/> \$21,029

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

Accruals

The Budget includes the below accrual amounts for the 2021-2022 fiscal year:

Dredging	\$7,000
Building	1,000
Docks	7,000
Work Boats	1,000
Youth Sailing	3,029
	<hr/>

\$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 \$20,000.