

North Channel Yacht Club

Balance Sheet As at 2021-04-28

ASSET

Current Assets

| | | |
|---------------------------------|------------------|-------------------|
| Petty Cash | 0.00 | |
| CIBC Chequing Account | <u>88,603.80</u> | |
| Total Cash | | 88,603.80 |
| Edward Jones Investments | | 77,332.85 |
| Accounts Receivable | 19,315.28 | |
| Allowance For Doubtful Accounts | <u>1,200.00</u> | |
| Total Receivables | | 20,515.28 |
| Prepaid Taxes | | <u>0.00</u> |
| Total Current Assets | | <u>186,451.93</u> |

TOTAL ASSET 186,451.93

LIABILITY

Current Liabilities

| | | |
|----------------------------------|------------------|------------------|
| Accounts Payable | | 7.46 |
| HST Charged On Sales | 8,051.99 | |
| HST Paid On Purchases | <u>-1,545.27</u> | |
| Net HST Owing (Refund) | | 6,506.72 |
| Prepaid Sales/Deposits | | <u>10,252.73</u> |
| Total Current Liabilities | | <u>16,766.91</u> |

TOTAL LIABILITY 16,766.91

EQUITY

Equity

| | | |
|---------------------|--|-------------------|
| Owners Equity | | 0.00 |
| Retained Earnings | | 124,826.51 |
| Current Earning | | <u>44,858.51</u> |
| Total Equity | | <u>169,685.02</u> |

TOTAL EQUITY 169,685.02

LIABILITIES AND EQUITY 186,451.93

North Channel Yacht Club

Income Statement 2020-10-01 to 2021-04-28

REVENUE

Boating Revenue

| | |
|-------------------------------|-----------|
| Membership Fees | 15,900.00 |
| Associate Membership | 750.00 |
| Storage Fees | 12,280.45 |
| Boating Fees | 12,280.45 |
| Member Dockage | 0.00 |
| Work Hour Fees | 7,490.00 |
| Initiation Fees | 1,050.00 |
| Dock & Visitor Services | 87.93 |
| NCRW Revenue (chart modified) | 116.00 |

Total Boating Revenue 49,954.83

Other Revenue

| | |
|---------------|-----------|
| Other Revenue | 12,100.00 |
|---------------|-----------|

Total Other Revenue 12,100.00

TOTAL REVENUE 62,054.83

EXPENSE

General Operating Expenses

| | |
|-----------------------------------|----------|
| Accounting & Legal | 0.00 |
| Bank Charges & Interest | 99.80 |
| Insurance | 8,562.00 |
| Business Fees & Licenses | 6.60 |
| Office, Courier & Postage | 35.97 |
| Property Taxes | 1,366.59 |
| Socials, Work Parties, Awards | 0.00 |
| Ice Purchases | 0.00 |
| Snow Removal | 750.00 |
| Utilities | 1,776.93 |
| Telephone & Internet | 692.65 |
| Pest Control | 367.49 |
| Waste Removal | 398.46 |
| Miscellaneous | 4.69 |
| Operating Expenses: Fleet Captain | 0.00 |
| Operating Expenses: Buildings | 105.36 |
| Operating Expenses: Yards | 870.00 |
| Operating Expenses: Equipment | 1,322.15 |
| Operating Expenses: Water & Se... | 1,504.06 |

Total General Operating Expen... 17,862.75

Capital Expenses

| | |
|-----------------------------------|-----------|
| Capital Expenses: Fleet Captain | 2,799.21 |
| Capital Expenses: Buildings | 0.00 |
| Capital Expenses: Yards | 0.00 |
| Capital Expenses: Equipment | 0.00 |
| Capital Expenses: Water & Sewa... | -3,465.64 |

Total Capital Expenses -666.43

Other Expenses

| | |
|-------------------------|------|
| North Channel Race Week | 0.00 |
| Bad Debts | 0.00 |

Total Other Expenses 0.00

TOTAL EXPENSE 17,196.32

NET INCOME 44,858.51