

North Channel Yacht Club

Balance Sheet As at 2022-05-12

ASSET

Current Assets

Petty Cash	0.00	
CIBC Chequing Account	<u>77,109.26</u>	
Total Cash		77,109.26
Edward Jones Investments		82,718.00
Accounts Receivable	14,918.76	
Allowance For Doubtful Accounts	<u>0.00</u>	
Total Receivables		14,918.76
Prepaid Taxes		<u>0.00</u>
Total Current Assets		<u>174,746.02</u>

TOTAL ASSET 174,746.02

LIABILITY

Current Liabilities

Accounts Payable		538.29
HST Charged On Sales	7,487.62	
HST Paid On Purchases	<u>-2,372.46</u>	
Net HST Owing (Refund)		5,115.16
Prepaid Sales/Deposits		<u>3,223.78</u>
Total Current Liabilities		<u>8,877.23</u>

TOTAL LIABILITY 8,877.23

EQUITY

Equity

Owners Equity		0.00
Retained Earnings		133,736.77
Current Earning		<u>32,132.02</u>
Total Equity		<u>165,868.79</u>

TOTAL EQUITY 165,868.79

LIABILITIES AND EQUITY 174,746.02

North Channel Yacht Club

Income Statement 2021-10-01 to 2022-05-12

REVENUE

Boating Revenue

Membership Fees	15,750.00
Associate Membership	750.00
Storage Fees	12,183.41
Boating Fees	12,183.41
Member Dockage	0.00
Work Hour Fees	7,870.00
Initiation Fees	1,625.00
Dock & Visitor Services	-0.05

Total Boating Revenue 50,361.77

Other Revenue

Other Revenue	7,235.16
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Total Other Revenue 7,235.16

TOTAL REVENUE 57,596.93

EXPENSE

General Operating Expenses

Accounting & Legal	306.19
Bank Charges & Interest	119.51
Insurance	9,187.00
Property Taxes	1,411.61
Socials, Work Parties, Awards	535.88
Ice Purchases	0.00
Snow Removal	540.00
Utilities	1,548.55
Telephone & Internet	845.23
Pest Control	386.60
Waste Removal	683.07
Miscellaneous	0.00
Operating Expenses: Fleet Captain	0.00
Operating Expenses: Buildings	630.46
Operating Expenses: Yards	356.19
Operating Expenses: Equipment	1,969.85
Operating Expenses: Water & Se...	300.46

Total General Operating Expen... 18,820.60

Capital Expenses

Capital Expenses: Fleet Captain	0.00
Capital Expenses: Buildings	0.00
Capital Expenses: Yards	0.00
Capital Expenses: Equipment	570.31
Capital Expenses: Water & Sewa...	4,874.00

Total Capital Expenses 5,444.31

Other Expenses

North Channel Race Week	0.00
Bad Debts	1,200.00

Total Other Expenses 1,200.00

TOTAL EXPENSE 25,464.91

NET INCOME 32,132.02