

Treasurer Report  
SPM 2021

I am pleased to provide your NCYC Balance Sheet dated April 28, 2021 and NCYC Income Statement for the period of October 1, 2021 to April 28, 2021.

Items to note in the Balance Sheet:

Last season's initiation of \$4825 was transferred to the Edward Jones account. Accounts Receivable of \$19,315 is membership fees not yet collected. \$1200 "Allowance for Doubtful Accounts" will be written off this season. \$7,235 of "Prepaid Sales Deposit" will be converted to the sale of a vessel by the club to an existing member as per a sales agreement drafted last season.

Items to note in the Income Statement:

The general operating expense items have been condensed and the capital expense item labels have been renamed for better description.

\$1,800 "Member Dockage" has not yet been invoiced.  
\$12,000 "Other Revenue" was the sale of a vessel to a new member.  
\$3,465 credit in the "water & sewage" was the full refund of a pump purchased last season.

The Budget presented to the SPM for approval, is the result of several sessions or work by the MC. We have adopted a new format, which follows up on preliminary work done by Mike Dupuis when he was Commodore. In following years, we should be able to add a column which compares the new budget with the previous years budget or actual expense.

Andre Udeschini  
NCYC Treasurer