



## MSC AGM Meeting Minutes

**Date:** Feb. 4, 2023

**Attendance:** Meeting was conducted via a Zoom video conference due to the COVID-19 isolation requirement.

**Executive:** Neil Trevail (Treasurer); Mike Schmidt (Membership); Dave Haight (Facilities Officer); Dave Duncan (Sailing); David Black (Communications); Deirdre Mallehe (Social); Roy Greenwood (Commodore); Dave Tebbit (Past Commodore); Nicolas Liebel (Secretary); Todd Cordery (Assistant Facilities Officer)

**Absent:** Dave Black (Communication Officer)

**Guests:** min. of 33 members (10 executives + ~23 members) a low number of participants via ZOOM as some parts of Mississauga are not having internet service

**Audio:** Club Files/Minutes/AGM Minutes/2023 AGM Notice/2023 AGM Recording.mp3

Legend: **Black for Agenda and details, Blue for Action, Green for Approval, Orange is rejecting**

**10:10 AM - Meeting Called to Order:** Dave Tebbit, Commodore

Quorum of 20% is reach by Mike Schmidt

**1. Conflict of Interest:** None

**2. Approval of Previous AGM Meeting Minutes:** Nicolas Liebel, Secretary at the time

-Past-Commodore asked for a motion to approve minutes. **Dave Tebbit** made motion. **Nicolas Liebel** seconded. **All in favour:** Unanimous.

**3. Treasurer's Report:** Neil Trevail (Audio 01:42 – 20:45)

- Last Year's objective
  - a. Equity is up
  - b. Storage is biggest revenue collector
    - i. COVID 19 make it shift in ratio over membership revenue (and discount)
  - c. All revenues vs expenses have been good considering the COVID situation and the ratio is reflecting this
  - d. Rebate program since 2021. Since the period saw no social activities neither sailing really, then a rebate on membership fee was put in place
- 2. Future objective

- a. Main revenue coming from members
  - b. Race income will be low as we are not expecting any major event this coming year
    - i. Also, the club is going to supplement up to 500\$ for events to help members to participate
  - c. GIC's increase because of interests
3. Expenditures spending
- a. Nothing out of the extraordinary
4. Expenses
- a. More expenses coming as more activities within the club
5. Profit
- a. 5000\$ which kind of reach the limit of the Not-for-profit organisation
6. Balance
- a. Very healthy balance sheet
    - i. 75% are in cash or GICs,
  - b. Company value is rising

Neil asks to make a motion to approve the Fiscal year end Oct 31st, 2022, which was distributed in the AGM invite email

Neil to move that motion, Chris Drapper second, all in favor

Neil asks to make a motion to approve Hufton Valvano Grover Philipp LLP as our independent auditor for the Fiscal year end Oct 31st, 2023 . Neil to move that motion, Deirdre Mallehe second, all in favor

Neil asks to make a motion to approve the 2023 fiscal budget. Neil to move that motion, Nicolas Liebel second, all in favor

#### *Questions & Answers*

- Q: Why the rebate
- A: Not-for-profit organisation allow
- Q: Can you explain the rebate given to the members
- A: Membership money collected from the previous year is deferred to the next year budget

- Basically, the club collected money from members but where not able to give the full value for it since COVID regulations prevent the club from any activities, so that money is then credited/Rebate for the next year membership based on the ratio that respect what was offered.
- Q: What if the club make profit
- A: Money is redistributed to members, if not the club may lose his status of not-for-profit organisation
- Q: Is there a concern the club has too much cash
- A: No, we have assets which if need to reach end of life. The cash would go there.
- Q: Clarified MSC Lease
- A: MSC have a lease with the city who owned the building and land until 2039, when expired, MSC would have to re-negotiate a lease with the city of Mississauga and propose a renewal of the lease.

#### **4. Membership Officer's Report: Mike Schmidt (Audio 20:45 – 48:15)**

- Membership at the point is about slightly lower but 2-3 spot but the club would be at full capacity by end of May most probably. Usually, we have about 10% leaving the club and the same amount as new members
- New members are:
  - Paul Treiber;
  - Simon McNally;
  - Ian Baggerman;
  - Vid Krznic;
  - Steve Scott;
  - Jack Amariglio;
  - Richard Menanno;
  - Alex Marchewka;
  - Serguei Toropow;
- Yard (100 spots)
  - Sea Cadet 14 spots
  - 4 for racks and crane
  - 74 boats on yard now

- Play or Pay Program (Participating hours)
  - 30 minutes credit, toward volunteer hours, per event been race, cruising, social with a cap of 5 times
    - Event must be sponsored and approved by a club officer in charge of that event

#### *Questions & Answers*

- Q: How many only line
- A: 14 people online
- Q: Boats own by not paid member? And legality?
- A: One and it is lock so fee would be collected, disposing a boat is ~500\$, as for legality the club send email, registered letter, arrange an auction, then it became evident that the member is not in position to claim anything anymore in that regards
- Q: Boats not sailing
- A: Yes, few of them and trying to mitigate this issue
- Q: Clarification on Play or Pay program
- A: Need more active members and sailors. Some volunteer hours would be by participating to sanction events.
- Q: Number of volunteer hours are required
- A: 20 hours max and the play or pay category is part of this 20 hours.
- Q: Can the numbers of hour be itemised on the invoice
- A: not at the moment.
- Q: Excessive volunteer hours carry over next year
- A: No

#### **5. Facilities Report:** Dave Haight and Todd Cordery (AFO) (Audio 48:40 – 1:03:00)

- The usual task and maintenance done
  - Thanking all the teams under is arms as well as Todd (AFO - assistant facility officer)
- Internet improvement for feeding camera stream
- BBQ implementation of safety shutoff valve (set to 3 hours)
- Pruned trees bushes around compound
- Major fix of the roof canopy after storm

- To come:
  - Kitchen renovation
  - Electrical with upgrade
  - Signage (logo) on building is coming
  - Renovation of the dock surface
- Code will change on April 1<sup>st</sup>.

#### *Questions & Answers*

- Q: Replacing decking
- A: Review the frame with the new renovated material and make sure it works.

#### **6. Sailing Officer's Report:** Dave Duncan (Audio 1:03:10 – 1:16:20)

- 23 boats with 45 races thumbs-up
- Sail-past was canceled as too much wind
- Moe-Frazer could have had more participation
- CL16 and GO-Cat regatta not been held.
- Thanks people help running the regattas
  - Scoring, safety boat maintenance and officers on duty
- Plaque for the awards recognitions including the new Matt Cooper
- CL 16 and Go-Cat events should come back
- Please sign up for race duty

Q: Additional Racing Insurance is that still mandatory for sanctioned event?

A: The club recommends Skipper Plan as regular homeowner policy usually doesn't cover you when incident append during racing. The club recommend a 2M\$ for liability insurance.

#### **7. Communications Officer's Report:** David Black (Audio 1:16:20 – 1:17:40)

- The web site group has been created for overlooking the news updates

#### **8. Social Officer's Report:** Deirdre Mallehe (Audio 1:17:43 – 1:21:00)

- Thanks to people who help on what we did this year
- This year some great event would take place
  - Sail-Past
  - Italian Night
  - Scottish Night
  - Etc.

#### **9. Secretary's Report:** Nicolas Liebel (Audio 1:21:20 – 1:32:48)

- Making sure the club is in line with government paper and regulations
- Work on Play or Pay program
- Boat acquisition as it was discussed last year
- Club expansion
  - Meeting with the City which was very receptive with the project

○

Q: Where the expansion would be?

A: Green space area adjacent to the club toward the water (south)

Q: Expansion – compound

A: The current compound is not part on the expansion project therefore not talking about painting, paving or re-surfacing the current.

Q: About a ramp on the expansion

A: Yes, but it is an option

Q: Can keep the AGM Hybrid

A: Yes

Q: Volunteer form sent

A: Available at the club but would be sent shortly

**10. Commodores Report:** Roy Greenwood (Audio 1:32:50 – 1:51:35)

- Seminar coming:
  - Weather (Ron Bianci)
  - Sailing (Tom Fogh)
- Thanks, the board for all the works done
- Thanks all the members who volunteered
- Racing and social event were back strong this year
- City respond to our request about having the Jet skis moved to the other ramp and having a student policing the ramp traffic. Painting for parking around the club

Q: Moving the jet ski sign closer to the ramp so people see it.

A: yes, the club will ask the city.

Q: Adding a ramp next to the existing one

A: Been talked and not really feasible for multiple reason including cost/price

**11. Past-Commodores Report:** Dave Tebbit (Audio 1:58:15 – 1:59:45)

- Thanks to the leaving officers for their great work and support

**12. Ratification of Business** (Audio 1:51:45 – 1:51:50)

1. Motion to accept the operation of the executive of the past year
  - a. Move by Dave Tebbit, seconded by Derry Bunting. All in favor: unanimous

**13. New business** (Audio 1:52:10 – 1:52:20)

Nothing

**14. Nominations Dave Tebbit** (Audio 1:51:50 – 1:58:15)

- Position up for election
  - Commodore (1 year)
  - Treasurer Officer (2 years)

- Secretary (2 years)
- Membership Officer (2 years)
- Facility Officer (2 years)
- Assistant Facility Officer (2 years)
- Nominees
  - Commodore
    - Nominees/Re-Elected – Roy Greenwood
  - Treasurer Officer
    - Nominee/Elected – Mark Bruni
  - Secretary Officer
    - Nominees/Elected – Robin Poot and Nicolas Liebel / Elected Nicolas Liebel
  - Membership Officer
    - Nominees/Elected – Nicolas Liebel and Robin Poot / Elected Robin Poot
  - Facility Officer
    - Nominee/Re-Elected – Dave Haight
  - Assistant Facility Officer
    - Nominee/Elected - Craig Nogas
- Dave Tebbit asks for other people to present themselves if interested in any position
  - Nicolas Liebel for Membership officer
  - Robin Poot for secretary officer
- 1. Motion to accept those people listed above as the next club officer.
  - a. Move by Dave Tebbit. Seconded by Deirdre Malleh. All in favor: unanimous

***Robin Poot, Mark Bruni, Craig Nogas present themselves to the audience***

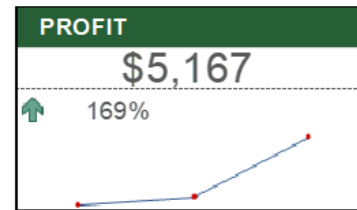
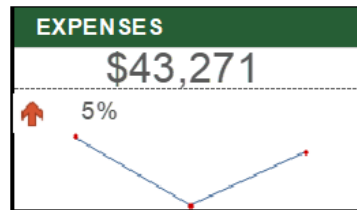
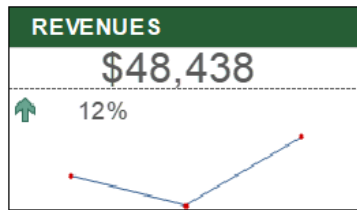
**12:11 Motion to Adjourn:** Commodore Dave T.

**Seconded:** Nicolas Liebel

**All in Favour:** Unanimous

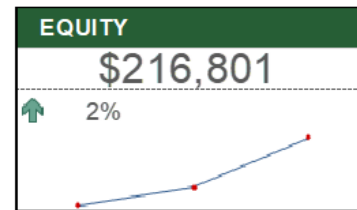
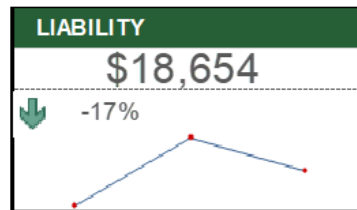
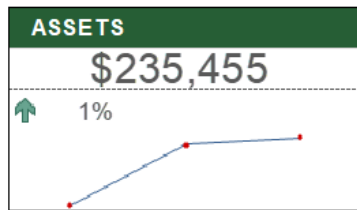
# Treasurer's Report

## Income Statement

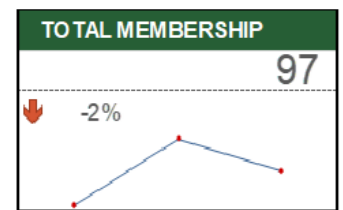
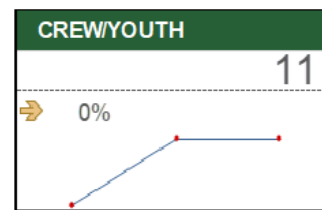
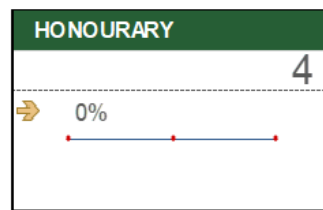
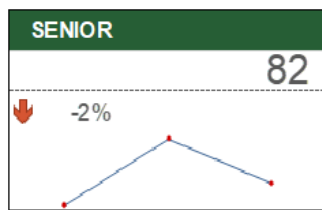


Plan was \$4,000.

## Balance Sheet

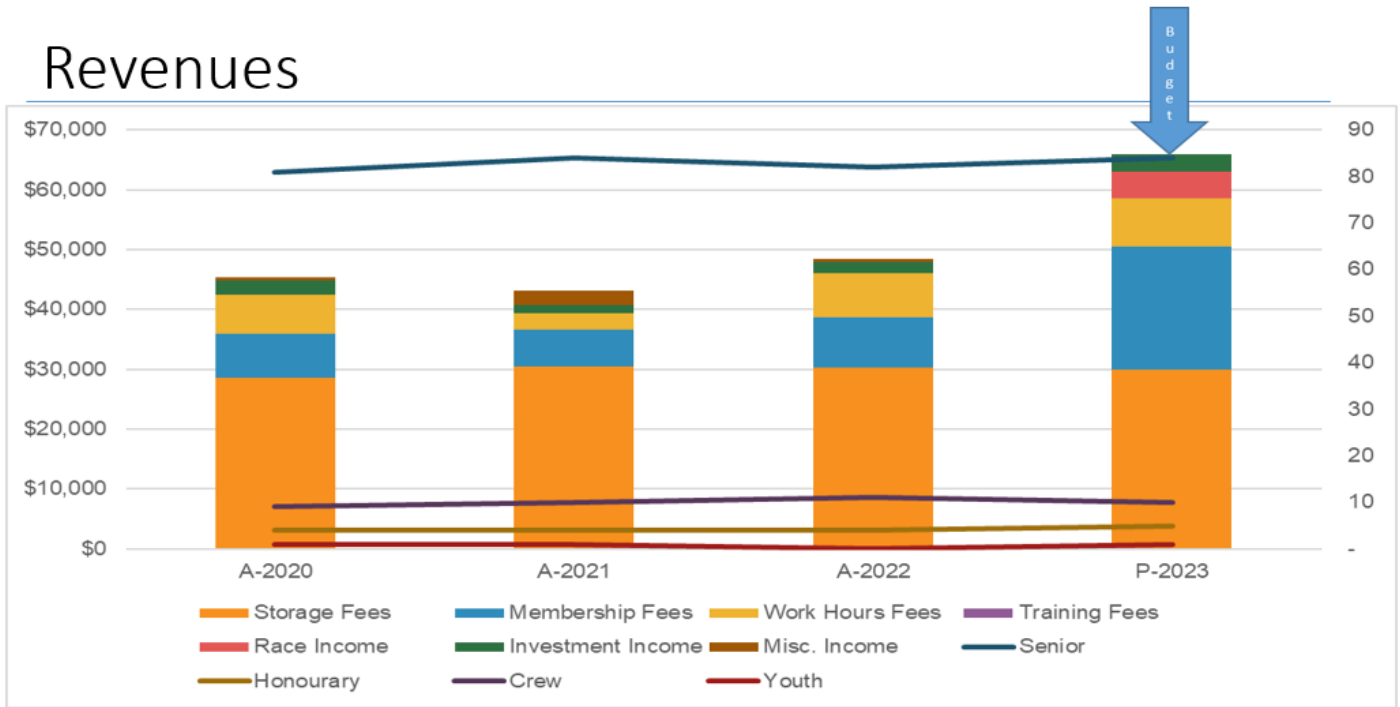


## Membership





# Revenues



### 2022 Summary

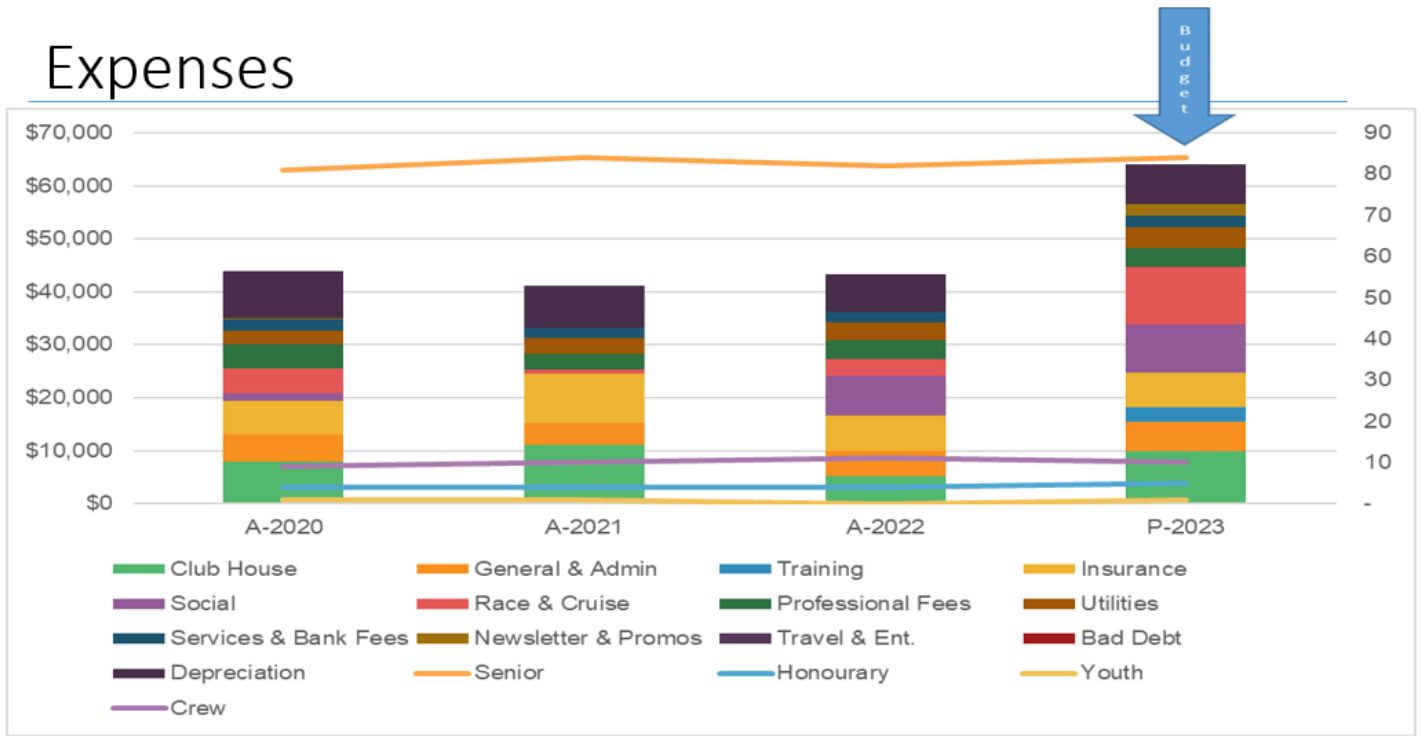
- Rebates
 

Members	2021	2022	2023
Crew	95	95	0
Seniors	150	200	200
- Two regattas canceled. Moe Frazer was free.

### Fiscal 2023 Budget

- F2022 Workhour fees (270 hrs/ \$8K) remain high.
- Optimistically planning for 3 regattas and social activities latter in season. Plan ~\$500 net loss per event (eg: \$1K Revenue / \$1.5K Expense). Supplemental funding intended to help increase participation.
- Higher rates of returns planned on GICs as they mature.

# Expenses



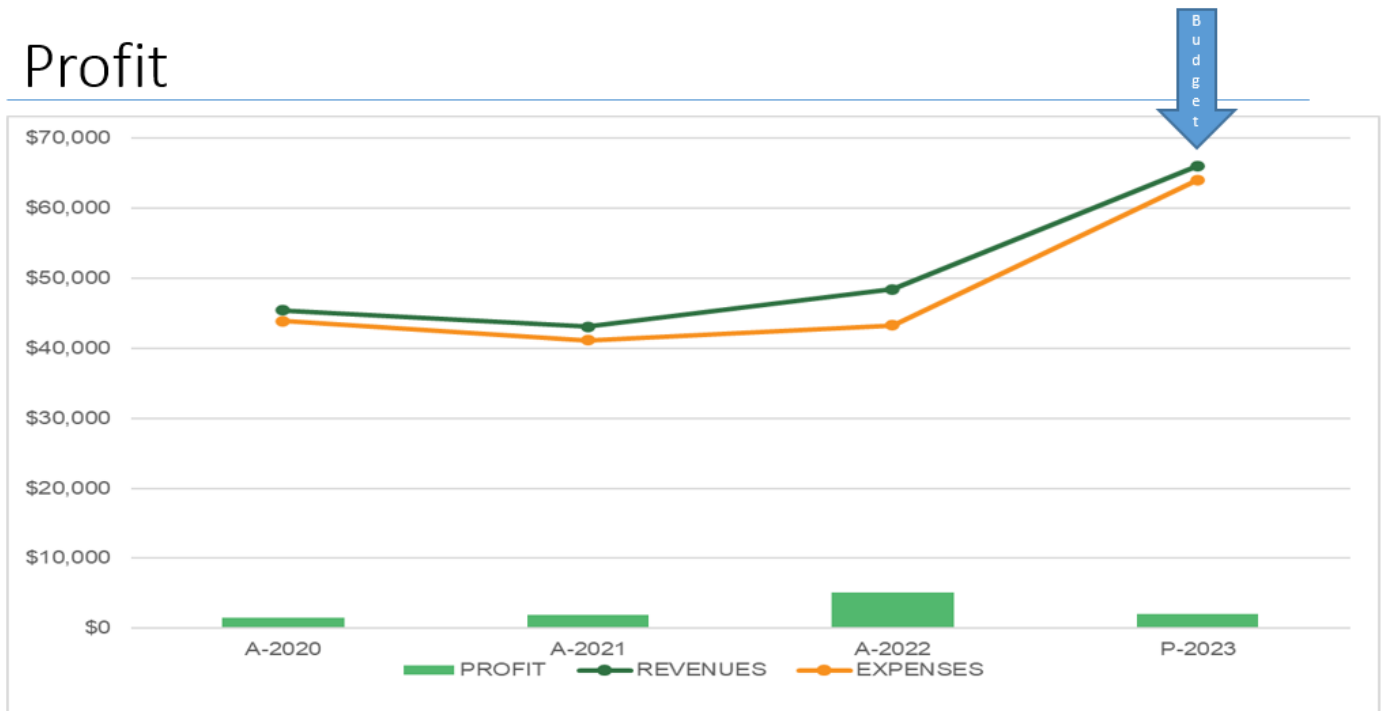
**2022 Summary**

- Largely flat year-over-year
- “Club House” expenditures down over 50%
- All categories at or under F2022 Plan

**Fiscal 2023 Budget**

- Planning all three regattas and numerous social activities
- Similar to F2022 Plan, but with small uptick adjustments for inflation

# Profit

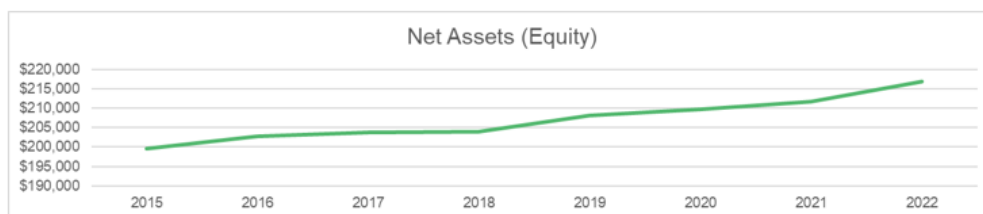
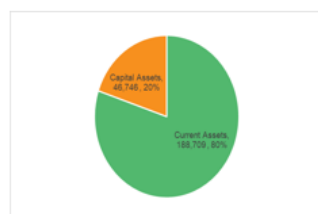


## Summary

- \$5K Profit in F2022 is reaching top-end for what is considered suitable for a not-for-profit organization of our size
- \$2K planned profit for F2023
- If revenues continue to materially exceed expenditures as they have over the last three years, rebates will continue

# Balance Sheet

	2015	2016	2017	2018	2019	2020	2021	2022
<b>Assets</b>								
Current								
Cash	23,952	41,142	62,444	38,454	26,110	44,858	56,509	31,979
Short Term Deposits	63,362	63,854	64,204	100,000	115,000	118,560	121,461	152,412
Accounts Receivables	346	853	1,235	2,783	1,739	805	1,672	1,039
Interest Receivables	513	162	200	493	3,232	2,104	571	1,523
Prepaid Expenses	1,356	2,194	2,215	1,666	1,688	2,131	1,813	1,756
Current Assets	89,529	108,205	130,298	143,396	147,769	168,458	182,026	188,709
Capital Assets	114,938	96,639	76,892	66,054	63,949	55,816	52,154	46,746
<b>Total Assets</b>	<b>204,467</b>	<b>204,844</b>	<b>207,190</b>	<b>209,450</b>	<b>211,718</b>	<b>224,274</b>	<b>234,180</b>	<b>235,455</b>
<b>Liabilities and Net Assets</b>								
Accounts Pay and Accrd Liab	4,915	2,121	3,328	5,576	3,486	3,003	5,501	4,454
Deferred Revenues	-	-	-	-	-	11,559	17,045	14,200
Net Assets	199,552	202,723	203,862	203,874	208,232	209,712	211,634	216,801
<b>Total Liab and Net Assets</b>	<b>204,467</b>	<b>204,844</b>	<b>207,190</b>	<b>209,450</b>	<b>211,718</b>	<b>224,274</b>	<b>234,180</b>	<b>235,455</b>

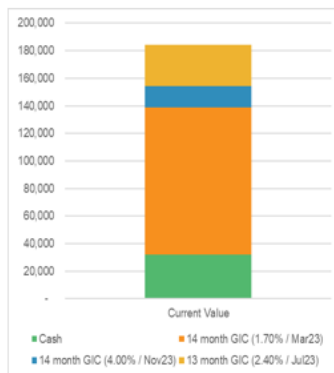


## Summary

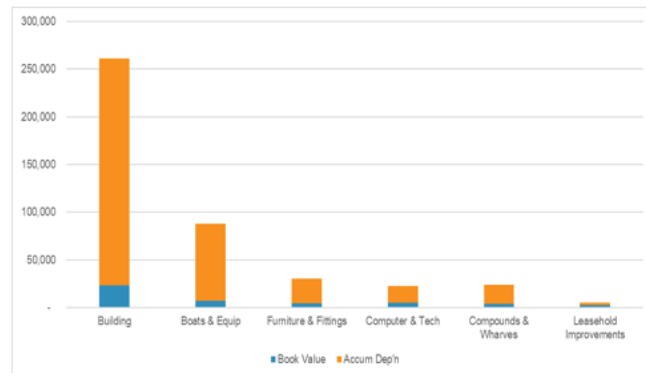
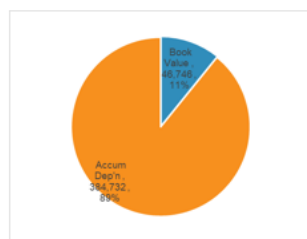
- No *material* acquisitions occurred in F2022
- Good liquidity. Sufficient cash. GICs mature and renew at staggered intervals.
- Steady growth in Equity (aka: Net Assets)

# Assets Breakdown

## Cash & Short-Term Deposits



## Non-Current Assets



## Summary

- Very healthy Balance Sheet
- Cash reserves enough to substitute aging assets (boats, docks) when the need arises
- More cash will shift to STDs in F2023
- Land and building belong to City of Mississauga. 50-year lease expires 2039
- Minor capital acquisitions tentatively planned in F2022:
  - Kitchen Upgrade - \$~5K
  - Electrical Upgrade - ~\$6K
  - Dock Repair/New Floorboards - ~\$5K
  - Race Markers - ~\$1.5K



# Motions

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1. Move to Approve Financial Statements for the fiscal year ending October 31, 2022
  - Moved by: Neil Trevail
  - Second by:
  
2. Motion to appoint Hufton Valvano Grover Philipp LLP. as the auditor for Mississauga Sailing Club for the fiscal year ending October 31, 2023
  - Moved by: Neil Trevail
  - Second by:
  
3. Motion to approve 2023 Fiscal Budget
  - Moved by: Neil Trevail
  - Second by:

# Appendix A: 2023 Plan Details

Budget Overview: FY2023 - FY23 P&L													
November 2022 - October 2023													
	Nov. 2022	Dec. 2022	Jan. 2023	Feb. 2023	Mar. 2023	Apr. 2023	May 2023	Jun. 2023	Jul. 2023	Aug. 2023	Sep. 2023	Oct. 2023	Total
<b>Income</b>													
4100 Storage Fees	28,000.00	0.00	0.00	0.00	250.00	500.00	500.00	250.00	250.00	250.00	0.00	0.00	30,000.00
4200 Membership Fees													0.00
4210 Initiation Fees	0.00	0.00	0.00	0.00	250.00	250.00	500.00	500.00	250.00	250.00	0.00	0.00	2,000.00
4220 Annual Fees	17,000.00	0.00	0.00	0.00	250.00	250.00	250.00	250.00	250.00	250.00	0.00	0.00	18,250.00
<b>Total 4200 Membership Fees</b>	<b>17,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>500.00</b>	<b>500.00</b>	<b>750.00</b>	<b>750.00</b>	<b>500.00</b>	<b>500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>20,000.00</b>
4300 Work Hour Fees	8,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,000.00
4500 Race Income													0.00
4510 Oat Regatta	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	0.00	0.00	1,500.00
4520 Wayfarer/OL16 Regatta	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	1,500.00
4530 Moe Fraser Regatta	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	1,500.00
<b>Total 4500 Race Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,500.00</b>	<b>0.00</b>	<b>1,500.00</b>	<b>0.00</b>	<b>3,000.00</b>
4600 Investment Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00
<b>Total Income</b>	<b>63,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>750.00</b>	<b>1,000.00</b>	<b>1,250.00</b>	<b>1,000.00</b>	<b>2,250.00</b>	<b>2,250.00</b>	<b>1,500.00</b>	<b>3,000.00</b>	<b>68,000.00</b>
<b>Gross Profit</b>	<b>63,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>750.00</b>	<b>1,000.00</b>	<b>1,250.00</b>	<b>1,000.00</b>	<b>2,250.00</b>	<b>2,250.00</b>	<b>1,500.00</b>	<b>3,000.00</b>	<b>68,000.00</b>
<b>Expenses</b>													
6100 Club House Expenses													0.00
6110 Building Repairs	100.00	100.00	100.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,000.00
6120 Equipment & Repairs	100.00	100.00	100.00	100.00	100.00	400.00	400.00	400.00	400.00	400.00	400.00	100.00	3,000.00
6130 Cleaning	110.00	110.00	140.00	140.00	140.00	180.00	280.00	280.00	280.00	280.00	280.00	280.00	2,500.00
6140 General Supplies	50.00	50.00	50.00	50.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,000.00
6150 Garden Supplies	0.00	0.00	0.00	0.00	0.00	0.00	100.00	100.00	100.00	100.00	100.00	0.00	500.00
<b>Total 6100 Club House Expenses</b>	<b>360.00</b>	<b>360.00</b>	<b>390.00</b>	<b>590.00</b>	<b>840.00</b>	<b>980.00</b>	<b>1,180.00</b>	<b>1,180.00</b>	<b>1,180.00</b>	<b>1,180.00</b>	<b>1,180.00</b>	<b>790.00</b>	<b>610,000.00</b>
6200 Race/Cruise Expenses													0.00
6210 Boat Repairs, Service and Gas	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00	1,000.00	500.00	0.00	4,500.00
6220 Race Supplies	0.00	0.00	0.00	0.00	0.00	0.00	100.00	100.00	100.00	100.00	100.00	0.00	500.00
6230 Cruise Events	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300.00	300.00	300.00	0.00	0.00	900.00
6230 Oat Regatta	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	0.00	0.00	1,500.00
6240 Wayfarer & OL16 Regatta	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	1,500.00
6250 Moe Fraser Regatta	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	0.00	1,500.00
6270 Trophies	0.00	0.00	0.00	0.00	0.00	500.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
<b>Total 6200 Race/Cruise Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>500.00</b>	<b>1,100.00</b>	<b>1,400.00</b>	<b>2,800.00</b>	<b>2,900.00</b>	<b>2,100.00</b>	<b>0.00</b>	<b>610,000.00</b>
6300 Training Expenses	0.00	0.00	0.00	0.00	800.00	0.00	2,000.00	0.00	0.00	0.00	0.00	0.00	2,800.00
6400 Insurance													0.00
6410 General Insurance	1,500.00	0.00	5,700.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-1,500.00	5,700.00
6420 Directors Liability Insurance	200.00	0.00	800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	800.00
<b>Total 6400 Insurance</b>	<b>1,700.00</b>	<b>0.00</b>	<b>6,500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-1,700.00</b>	<b>6,800.00</b>
6500 Social Expenses													0.00
6510 Social Activity Expenses	0.00	0.00	0.00	500.00	0.00	0.00	500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,000.00	8,000.00
6520 Liquor License Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00	200.00	200.00	200.00	200.00	1,000.00
<b>Total 6500 Social Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>500.00</b>	<b>1,700.00</b>	<b>1,700.00</b>	<b>1,700.00</b>	<b>1,700.00</b>	<b>1,200.00</b>	<b>9,000.00</b>
6600 General & Adm Instration													0.00
6610 Dues and Subscriptions	400.00	0.00	200.00	0.00	0.00	0.00	1,000.00	0.00	0.00	0.00	0.00	-400.00	1,200.00
6620 Postage	10.00	10.00	10.00	10.00	10.00	10.00	10.00	20.00	20.00	20.00	10.00	10.00	150.00
6630 Domain/Web Hosting Charges	0.00	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00
6640 Telephone	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
6650 Internet Charges	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,800.00
6660 Office Supplies	30.00	20.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	350.00
6670 Food and Beverage	0.00	0.00	0.00	0.00	50.00	50.00	100.00	100.00	100.00	100.00	100.00	100.00	700.00
6680 Other Miscellaneous Expense	0.00	0.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	500.00
<b>Total 6600 General &amp; Administration</b>	<b>640.00</b>	<b>230.00</b>	<b>690.00</b>	<b>290.00</b>	<b>340.00</b>	<b>340.00</b>	<b>1,390.00</b>	<b>400.00</b>	<b>400.00</b>	<b>400.00</b>	<b>390.00</b>	<b>-6.00</b>	<b>6,200.00</b>
6700 Utilities													0.00
6710 Gas (Heating)	150.00	150.00	150.00	150.00	150.00	150.00	150.00	100.00	100.00	100.00	100.00	150.00	1,600.00
6720 Water	150.00	0.00	0.00	150.00	0.00	0.00	150.00	0.00	0.00	150.00	0.00	0.00	600.00
6730 Electricity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,800.00	0.00	0.00	1,800.00
<b>Total 6700 Utilities</b>	<b>300.00</b>	<b>150.00</b>	<b>150.00</b>	<b>300.00</b>	<b>150.00</b>	<b>150.00</b>	<b>300.00</b>	<b>100.00</b>	<b>100.00</b>	<b>250.00</b>	<b>1,900.00</b>	<b>150.00</b>	<b>4,000.00</b>
6800 Professional Fees													0.00
6810 Audit Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00	3,500.00
<b>Total 6800 Professional Fees</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,500.00</b>	<b>3,500.00</b>
6900 Service and Bank Charges													0.00
6930 QuickBooks Fees	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	70.00	70.00	70.00	70.00	800.00
6940 QuickBooks Payments Fees	500.00	500.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	1,500.00
<b>Total 6900 Service and Bank Charges</b>	<b>565.00</b>	<b>565.00</b>	<b>115.00</b>	<b>115.00</b>	<b>115.00</b>	<b>115.00</b>	<b>115.00</b>	<b>115.00</b>	<b>120.00</b>	<b>120.00</b>	<b>120.00</b>	<b>120.00</b>	<b>2,300.00</b>
7000 Newsletter & Promotion													0.00
7020 Club Promotions	0.00	0.00	0.00	0.00	0.00	400.00	400.00	400.00	400.00	400.00	0.00	0.00	2,000.00
<b>Total 7000 Newsletter &amp; Promotion</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>400.00</b>	<b>400.00</b>	<b>400.00</b>	<b>400.00</b>	<b>400.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,000.00</b>
7400 Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,500.00	7,500.00
<b>Total Expenses</b>	<b>3,595.00</b>	<b>1,305.00</b>	<b>7,845.00</b>	<b>1,795.00</b>	<b>2,045.00</b>	<b>2,485.00</b>	<b>5,985.00</b>	<b>5,295.00</b>	<b>8,800.00</b>	<b>8,950.00</b>	<b>7,390.00</b>	<b>11,640.00</b>	<b>66,400.00</b>
<b>Net Operating Income</b>	<b>64,435.00</b>	<b>-1,305.00</b>	<b>7,845.00</b>	<b>-1,795.00</b>	<b>-1,295.00</b>	<b>-1,485.00</b>	<b>-4,735.00</b>	<b>-4,295.00</b>	<b>-6,600.00</b>	<b>-6,700.00</b>	<b>-5,890.00</b>	<b>-8,640.00</b>	<b>2,000.00</b>
<b>Net Income</b>	<b>64,435.00</b>	<b>-1,305.00</b>	<b>7,845.00</b>	<b>-1,795.00</b>	<b>-1,295.00</b>	<b>-1,485.00</b>	<b>-4,735.00</b>	<b>-4,295.00</b>	<b>-6,600.00</b>	<b>-6,700.00</b>	<b>-5,890.00</b>	<b>-8,640.00</b>	<b>2,000.00</b>