

INTERNATIONAL COUNCIL OF YACHT CLUBS

STATEMENT OF OPERATIONS - \$Can	Year to date	Annual
For the year ended	Actual to	Budget
	31-Aug-16	2016
Revenue		
Entrance fees	4,000.00	8,000.00
Annual dues	38,700.00	38,400.00
Interest Earned	1,119.91	360.00
	<u>43,819.91</u>	<u>46,760.00</u>
Expenses		
Communications		
Teleconference fees	85.74	100.00
Editorial and transcribing services	-	2,000.00
Web site	-	1,500.00
Newsletter printing and postage	1,132.56	3,500.00
	<u>1,218.30</u>	<u>7,100.00</u>
Events		
Burgees, plaques and pins	1,292.24	2,500.00
Cruise costs	-	3,000.00
Regional Conferences	6,352.40	20,000.00
Annual Forum	-	2,500.00
	<u>7,644.64</u>	<u>28,000.00</u>
Administration		
Secretarial and Administrative services	-	2,500.00
Office (postage, stationery, printing and supplies)	-	50.00
President and V. P. entertainment expenses	36.78	500.00
ICOYC AGM and SGM expenses	-	1,750.00
Wire transfer fees and foreign exchange	185.30	250.00
Bank charges	378.51	660.00
Treasurer's office expenses	-	1,200.00
Insurance	2,750.00	2,750.00
Legal fees	518.97	500.00
Other	-	500.00
	<u>3,869.56</u>	<u>10,660.00</u>
Excess of Revenues over disbursements	<u>31,087.41</u>	<u>1,000.00</u>

BALANCE SHEET - \$Can.
as at

	31-Aug-16	Dec. 31, 2015
Assets		
BMO Chequing a/c - \$Can.	28,183.98	7,349.92
BMO Chequing a/c - \$US	8,003.61	333.69
BMO Savings a/c - \$Can.	35,746.05	35,741.13
BMO - GIC	75,000.00	75,000.00
Accrued Interest on BMO GIC	1,109.60	-
	<u>148,043.24</u>	<u>118,424.74</u>
Liabilities and Equity		
Current Liabilities		
Accounts payable	-	1,468.91
Members Equity		
Opening Balance	116,955.83	98,743.16
Excess of Revenues over Disbursements	31,087.41	18,212.67
	<u>148,043.24</u>	<u>116,955.83</u>
Closing balance	<u>148,043.24</u>	<u>118,424.74</u>