



AGM – 9 Feb 21

Approved Budget

| WORKPOINT BOAT CLUB | | Projected | APPROVED |
|-----------------------------|---------|-----------|------------|
| REVENUES | FY19/20 | FY20/21 | FY21/22 |
| Memberships | 13430 | 13030 | 13000 |
| Moorage, Compound | 56841 | 54500 | 54000 |
| Investments | 0 | 0 | 10,000 |
| Total | 70271 | 67530 | 77000 |
| EXPENSES | FY19/20 | FY20/21 | FY21/22 |
| TGIT | 4797 | 0 | 4000 |
| Derbies | 4717 | 1000 | 6000 |
| Repairs | 2369 | 2500 | 4000 |
| F&E < 1k\$ | 2580 | 2500 | 4000 |
| Cleaning | 385 | 1600 | 2000 |
| Office Supplies | 929 | 800 | 1500 |
| Cable, TV, Cameras | 1954 | 2100 | 2300 |
| Hydro | 8008 | 7000 | 8000 |
| Total | 25739 | 17500 | 31800 |
| INCOME - (B) | 44532 | 50030 | 45200 |
| | FY19/20 | FY20/21 | FY21/22 |
| ASSETS - value at end of FY | 66k\$ | 58k\$ | 200k\$ |
| Depreciation on Assets | 5400 | 5400 | 8000 |
| Unencumbered CASH | 286k\$ | 345k\$ | 236k\$ (A) |

A - 150k\$ of materials and tools to be purchased during late FY20/21 early FY21/22 -

WHARF REPLACEMENT

B - this is not Net Income as that would be reduced by the depreciation of assets

Dated

8-Feb-21

What this means.....

Rates for moorage etc will remain the same.

We aim for roughly \$40k income over expenses.

Expenses will be in line with those expended the past 3 years (derbies, maintenance, support for work-parties).

The Club will expend upwards of \$140k in CAPITAL this coming year towards the wharf replacement.

Support for this effort via work parties, progressing under covid and buying needed tools is all budgeted as shown.

Treasurer

The one question asked by was by Stan Walts about the F&E<1k\$ - Furniture & Effects costing LESS than \$1000. That category of purchases covers things like hand drills and microwaves - that cost less than a grand but should end up on Richard's DA account. I put replacement hammers and saw blades and paint brushes under "maintenance" or "repairs" and larger items such as a bandsaw under F&E>1k\$ (greater than a grand and as they become assets they get depreciated over 3 to 10 years). In the past year or so we have bought a new weed whacker, drills, two chop/table saws, impact handtools etc using this account you are wondering about.



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Wharf Replacement Expenses to Date

Rough cedar (red & yellow)

2x10, 6/5s 2x4s etc\$23,590

Galvanized steel brackets,

angles, backing plates.....\$4,547

Deck screws, fasteners etc\$4,803

MIG/TIG/stick welder.....\$4,300

48" metal brake\$3,598


Various shop hoses, hoists,

tools, blades etc.....\$3,000

Rough Total Jan8th-Feb2nd - \$43,000

Albert & John can answer questions about when and how these purchases will get used.....





SAWMILL SALES DIRECT

Wholesale Custom Timber Sales
Western Red, Yellow Cedar, Douglas Fir

Invoice

DATE: 2021-01
Invoice #: 113
Due on receipt of

Mailing Address:

13548 Doole Road, Ladysmith, BC V9G 1G6

Phone: 250.245.2
Email: Sales@Saw

Sold to :

CFB Equipment Power Boat Club

250-818-3118

gpc5@cfb-cpa.ca

Graham Chamberlain

| DESCRIPTION | QTY | LENGTH (in Feet) | TOTAL LINEAL FEET | PRICE PER FOOT | TOTAL |
|-------------------------|-----|------------------|-------------------|----------------|-------------|
| 1 3/4 x 6 RUF WRC | 334 | 12 | 4008 | \$ 1.90 | \$ 7,615.20 |
| 2 x 4 between 8' & 16' | | | 400 | \$ 1.15 | \$ 460.00 |
| 2 x 10 between 8' & 16' | | | 400 | \$ 5.50 | \$ 2,200.00 |
| 4 x 10** | 60 | 24 | 1440 | \$ 6.40 | \$ 9,264.00 |
| 5 x 10 | 20 | 18 | 360 | \$ 6.60 | \$ 2,376.00 |
| 6 x 6 | 1 | 12 | 12 | \$ 8.25 | \$ 99.00 |
| 7 x 6 | 2 | 8 | 16 | \$ 8.25 | \$ 132.00 |
| 8 | | | | | \$ - |
| 9 | | | | | \$ - |
| 10 | | | | | \$ - |
| 11 | | | | | \$ - |

Approved Payment

GST# B66850639 PST# 1001-4586

2465-0000-1799-951 2465-0000-2085

Delivery

Subtotal \$ 22,466.20

GST \$ 1,123.31

PST \$ -

Total \$ 23,589.51

John
Treasurer



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Club Finances in the Bigger Picture

Taking a SWOT approach (Strengths, Weaknesses, Opportunities and Threats), we have a strong stable membership, good fishing at our doorstep, low rates and we have commenced replacement of our docks. Club finances are in good shape. I believe Club assets are underinsured, and I know numerous members do not feel it important to record their trailer or boat insurances with Hugh – this puts all of us at risk. With so few work parties the past few years the maintenance and administration of Club affairs has fallen onto too small a group of volunteers. I will leave the opportunities for others to discuss, but I should note one issue threatening our club. As long-time dockyard, civil servants and veterans we are entitled to create, and have supported by DND, a club like ours. To those outside our Club, this “right” is under continuous review. We need to all actively contribute, as well as be users, to behave in accordance with the constitution, to treat each other with respect and at all times be inclusive and supportive to both those entitled to be full members and our associate members.

My goals as Treasurer this coming year are to ensure proper insurance of assets, help Hugh handle delinquent bills and continue to work towards making this an inclusive and functional club for the membership. Cheers (and thank you!)

Treasurer