

**Nanaimo Paddlers**  
**Treasurer's Report for 2021**

It has been my pleasure to serve as Treasurer for Nanaimo Paddlers for Fiscal 2021 and I look forward to continuing to serve in 2022.

The 2021 Financials have been finalized.

**Executive Summary**

Closing Bank balance = \$5,508

Total Net Income = \$8,725

Total Expenses = \$5,681

Total Profit = \$3,044

Total Equity as of Dec 31-2021 = \$7,617

2021 Budget projected a loss of \$594

Actual was a profit of \$3,044

Proposed Budget for 2022 shows a profit of \$147

**Revenue:**

Total membership income of \$8,020 represents a total of 229 members.

4 members have paid their 2022 renewal for a total of \$140 which is reflected on the Balance Sheet as Prepaid Memberships and will be transferred to Revenue in January 2022.

*Proposed budget membership income is based on 230 members at \$35.00 each.*

Additional revenue was generated from calendar and notepad sales.

Members purchased 47 Calendars and 26 Notepads for a net profit of \$531

**Expenses:**

***Donations:*** \$200 was donated to Nanaimo Loaves & Fishes food bank, an organization that we have supported in previous years. An additional \$210 was donated from monies collected from Members attending the Christmas party – thank you!

\$300 was donated to Nanaimo Marine Search & Rescue.

***Insurance:*** Insurance costs increased \$381 for 2021 – a total annual premium of \$3,871. Accounting was converted from cash basis to accrual basis. The cost of insurance incurred from Aug to Dec 2021 was \$1,613.

\$2,258 is reflected in Prepaid Expenses and will be allocated monthly.

Thank you for your continued support.

## Nanaimo Paddlers Comparative Income Statement

	Dec 31, 2020	Dec 31, 2021
<b>Income</b>		
Memberships	6,945	8,020
Calendar Sales	0	930
Pool Practice	200	-
Skills Workshops	210	10,077
Special Events	562	1,202
<b>Total Income</b>	<b>\$7,917</b>	<b>\$20,229</b>
<b>Cost of Goods</b>		
Calendar Sales	0	399
Pool Practice	100	0
Skills Workshop	50	9,821
Special Events	544	1,155
<b>Total Cost of Goods</b>	<b>\$694</b>	<b>\$11,375</b>
<b>General &amp; Administrative Expenses</b>		
Accounting Expense	378	724
Bank Charges	24	120
BC Marine Trails Membership	200	200
Christmas Party	0	131
Donations	500	500
Education and Skills Training	0	129
Honorariums	650	600
Insurance	3,490	1,613
IT - Website, Meetup, Smartwaiver	984	656
Meeting and Coffee Supplies	97	0
PayPal Charges	80	677
PO Box rental	0	181
Postage & Office Supplies	164	239
Society Fees	140	40
<b>Total Expenses</b>	<b>\$6,707</b>	<b>\$5,810</b>
<b>Profit/Loss</b>	<b>\$516</b>	<b>\$3,044</b>

**Nanaimo Paddlers**  
**Comparative Balance Sheet**

	Dec 31, 2020	Dec 31, 2021
<b>ASSET</b>		
<b>Current Assets</b>		
Coastal Community Credit Union	5,302	5,508
Prepaid Expenses	200	2,366
<b>Total Current Assets</b>	<b>\$5,502</b>	<b>\$7,874</b>
<b>LIABILITY</b>		
<b>Current Liabilities</b>		
Accounts Payable	54	117
Prepaid Memberships	875	140
<b>Total Current Liabilities</b>	<b>\$929</b>	<b>\$257</b>
<b>EQUITY</b>		
Retained Earnings	4,057	4,573
Current Earnings	516	3,044
<b>Total Equity</b>	<b>\$4,573</b>	<b>\$7,617</b>
<b>LIABILITES AND EQUITY</b>	<b>\$5,502</b>	<b>\$7,874</b>

## Nanaimo Paddlers Budget

	2021 Budget	2021 Actuals	2022 Proposed Budget
<b>Income</b>			
Memberships	8,050	8,020	8,050
Calendar Sales	0	531	0
Skills Workshops	0	256	900
Special Events	0	47	0
<b>Total Income</b>	<b>\$8,050</b>	<b>\$8,854</b>	<b>\$8,950</b>
<b>General &amp; Administrative Expenses</b>			
Accounting Expense	400	724	300
Bank Charges	50	120	120
BC Marine Trails Membership	200	200	200
Christmas Party	0	131	150
Donations	500	500	300
Education and Skills Training	1,250	129	600
Honorariums	1,200	600	1,000
Hosting	0	0	700
Insurance	3,500	1,613	3,871
IT - Website, Meetup, Smartwaiver	1,000	656	718
Meeting Room Rental	0	0	219
Postage & Office Supplies	100	239	100
PayPal Charges	304	677	304
PO Box Rental	0	181	181
Society Fees	140	40	40
<b>Total Expenses</b>	<b>\$8,644</b>	<b>\$5,810</b>	<b>\$8,803</b>
<b>Profit/Loss</b>	<b>-\$594</b>	<b>\$3,044</b>	<b>\$147</b>