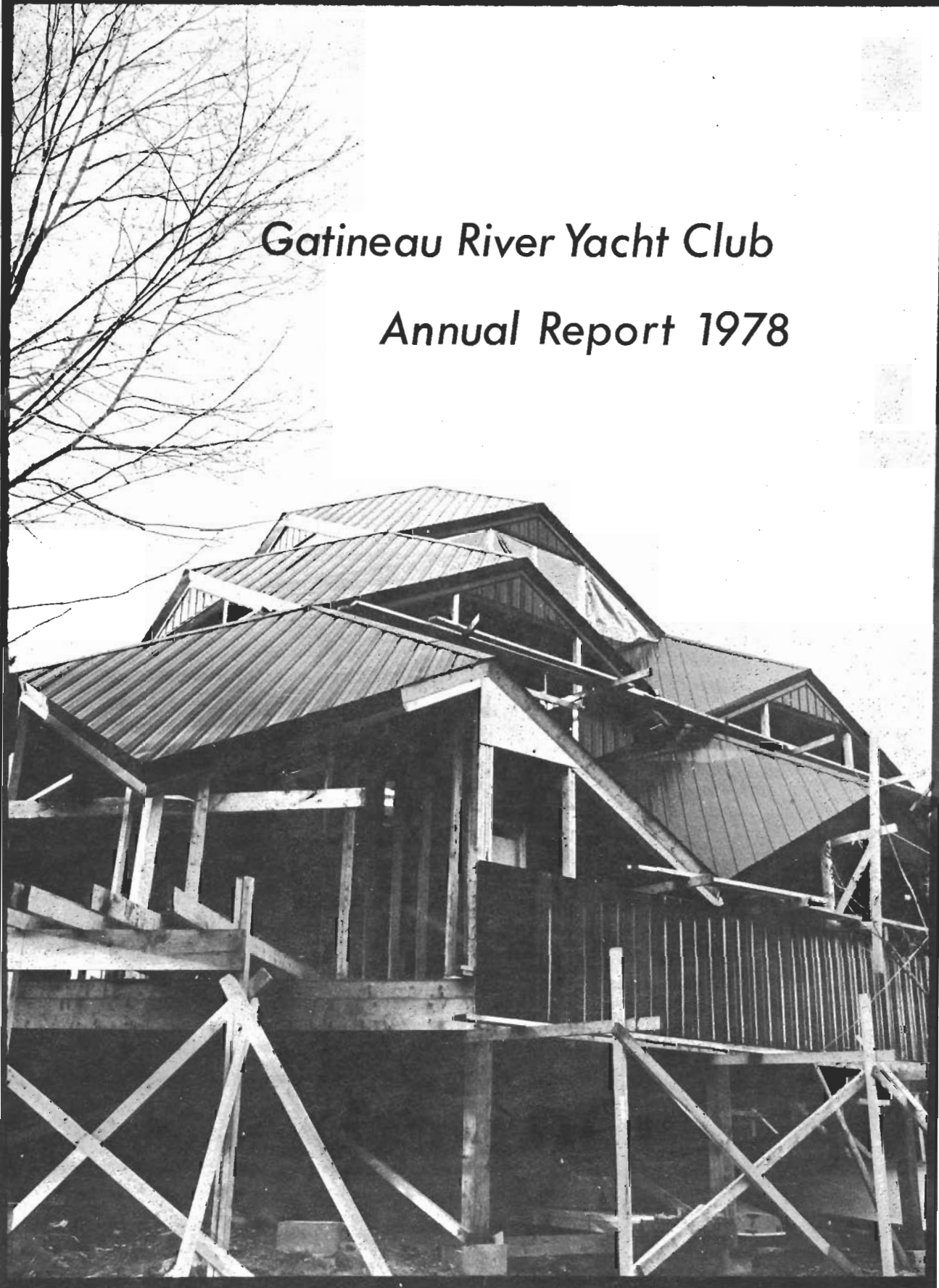


Gatineau River Yacht Club

Annual Report 1978



BOARD OF DIRECTORS

Commodore	- - -	Jon Hutton
Vice-Commodore	- - -	John Seally
Rear-Commodore	- - -	Margaret DesBrisay
Secretary	- - -	Francis Leeney
Treasurer	- - -	Kotik Wachmann
Fleet Captain	- - -	Graeme Parkinson
Junior Commodore	- - -	Paddy Ryan
Club Manager	- - -	David Strutt

COMMITTEE CHAIRMEN

Property	- - -	Bill Stranks
Harbour Master	- - -	Bill Stoker
Social	- - -	Margaret Des Brisay
Junior Activities	- - -	John Seally
"Masthead" Editor	- - -	Muriel A. How
Publicity	- - -	Adele Colby

Front Cover by Gilles Guttadauria

COMMODORE'S REPORT

This Annual Report puts in perspective this past year's activities. There was much hustle and bustle around the Club during this period and, as you are probably aware, most was centred around the building program, the weekly races and the Club's social events. A review of our financial statement shows we are still in the black, a comforting achievement considering our capital expansion program which includes the new building and the acquisition of two new 420 dinghies to add to our existing fleet of Code 40s and prams for the training programs. It appears that we can have our cake and eat it too!

It is noteworthy that GRYC is represented by three of our members on three committees of the Quebec Sailing Federation including competition, education and promotion.

The program of consuming interest this past year was, of course, the erection of our superb new Club House. Central to the achievement of this milestone in our Club's history was the participation of the membership, especially those who gave practically all their free time; and the untiring efforts, supervision, guidance and moral support given by our tireless gentlemen architect members, Jim Strutt and Bill Stranks. The foundation has now been laid, by this feat, to enable GRYC, with its unmatched island setting, its splendored new Club House and the unfaltering spirit of its membership, to continue to provide a superlative environment for all of us. We shall continue to enjoy a summer life unique to GRYC.

The capability of GRYC to provide this way of life does not happen by chance, rather, there are two essential ingredients that makes the GRYC special, in my mind. First, the development of our junior members, through the excellent training programs and genuine comraderie, provides the basis upon which our juniors gain confidence in their own abilities. Second, the practice that GRYC has adopted of hiring staff from its own membership, primarily graduates of the junior programs, and developing this staff to manage the Club's affairs.

During my tenure as a director of the Club I have witnessed close hand how GRYC has been successful in both these endeavours.

As this was my last year to serve as your Commodore and represent you on the board of directors, I would like to take this opportunity to thank you. I wish to thank those directors I have served with during the past four years, the chairpersons of the various club committees and all those members who take part in Club affairs , for showing me why I feel proud when I say that I am a member of the GATINEAU RIVER YACHT CLUB.

Jon Hutton

VICE-COMMODORE'S REPORT

1978 was a generally successful year but our various programs had some ups and downs. On the up-side we can mention the development of a new team of instructors, the acquisition of two new 420's, the good level of enrollment in the Junior Programs, the introduction of the Junior Skippers course and, naturally, the fine weather. On the down-side, the enrolment in the Adult Sailing program was disappointing, and two of our promising young sailors were let down over the testing for their Silver and Gold Sail levels.

The statistics for the season's Sailing and Swimming programs show a total enrolment of approximately the same numbers as last year, but a lower pass rate. This reflects the raising of the testing requirements by the governing bodies, making it tougher to meet the passing standards than ever before. Those who passed their various tests should be specially commended for the extra effort required, and for those who did not make it this year -- keep trying and come back again next year.

	<u>July</u>	<u>August</u>	<u>TOTALS</u>	
			<u>Enrolled</u>	<u>Passed</u>
<u>SAILING</u>				
Junior Skippers	6	2	8	N/A
White Sail	9	4	13	8
Bronze Sail	10	13	23	14
Silver Sail		9	9) Not tested
Gold Sail		1	1	
			—	—
			54	22
Adult Sailing	6	3	9	N/A
			—	—
			63	
<u>SWIMMING</u>				
Novice/Beginner	6	0	6	2
Junior	5	3	8	3
Intermediate	9	4	13	3
Senior	8	4	12	8
Bronze Medallion	7	4	11	5
Bronze Cross	3	3	6	4
			—	—
			56	25
			==	==

Geoff Erskine and Warren Place and all of the Instructors are to be heartily thanked for their efforts and the overall results of the season -- Chris Place and Karen Colby as the senior instructors, Lewis Reford and Paddy Ryan as their assistants. Congratulations to Paddy and Lewis for doing so well on their qualifying courses. Thanks also to Judy Erskine

for very capably "subbing" at short notice for Karen while her leg was mending. It may be a good luck tradition in the theatre, Karen, to wish "break a leg" before opening night, but swimming instructors should not take it literally.

For those Junior members thinking ahead to next season and the possibility of jobs as Instructors at GRYC, remember that there are certain pre-requisite qualifications that you must have before you can be accepted into the OSA or QSF/FVQ instructor training courses. So if you need to get a St. John's First Aid Award (or equivalent) it might be a good idea to qualify during the winter months.

John Seally
Vice-Commodore

JUNIOR SWIMMING PROGRAM RESULTS

RED CROSS - NOVICE

Robin Fraser

RED CROSS - BEGINNER

Leo Henning

RED CROSS - JUNIOR

Debbie Trent
Daviken Studnicki-Gizbert
Tracy Hutton

RED CROSS - INTERMEDIATE

Krista Colby
Alan Marsden
Heidi Palmer

RED CROSS - SENIOR

Adam Kerr
Scott Kerr
Meg MacIntyre
Jerry Smith
Brent Theile
Jeff Clarkin
Peggy Clarkin
John Pomeroy

RLSS - BRONZE MEDALLION

Kevin Hunt
Leanne Hutton
Jane MacIntyre
David Kerr
Geoff Erskine (re-qual.)

R. L. S. S. - BRONZE CROSS

Graeme Bailey
Morag Hutchison
Kevin Hunt
Leanne Hutton

SURVIVAL TEST

Krista Colby
Alan Marsden
Chris Kerr
Michelle Morrison
Jeremy Dolgin
Heidi Palmer
Daviken Studnicki-Gizbert
Eric Hutton
Debbie Trent

REAR-COMMODORE'S REPORT

1978 will be remembered as the year when more socializing was done over hammers and saws than on the dance floor.

The social calendar was much the same as previous years with one notable exception for which the Rear-Commodore can take no credit. I'm referring, of course, to the Midnight Madness Regatta and the festivities which accompanied it. We had the best turn-out of the year. Over 50 members all enjoyed a combination of racing, chili, wine and moonlight. The Erskine family is to be congratulated both for having such an original idea and for executing it so well.

The other regularly scheduled events included the Meet-The-New-Members party on June 23, the Commodore's Hoist on July 3, the Regatta Dinner on July 8 and the Theme Party on July 29. All of these events were successful in that everyone who attended really enjoyed themselves. (no-one will ever forget David's entrance to the Shipwreck Party!) On the other hand, I am still disappointed that we are only able to attract a small percentage of the membership. A lot of party expenses are fixed so even a small increase in attendance would mean greatly increased profits. This, in turn, would mean a happy treasurer as well as funds to finance bigger and better parties. So all of you stay at homes, make a resolution to come out next year and join the fun.

For the record, here are a few statistics:

47 cases of liquid refreshment passed through the refrigerator from May 20th to October 3rd and if all payments are received, we should realize a profit of nearly \$190 for offering this service.

- 63 members and guests attended the regatta dinner giving us a profit of \$126.56
- 31 people attended the Shipwreck Party and we made \$45.41. (They drank a lot!)

These were our main sources of income and the money was used to underwrite the Commodore's Hoist, Spring and Fall Clean-Ups, the Birthday Party and 2 General Meetings. This year funds from the social account were also used to provide coffee and treats for the work crews.

Our public relations committee has been relatively quiet this year, but next year I think the Club will need to make a higher profile. We can no longer afford the luxury of waiting for new members to come to us.

Finally, many thanks go to:

- Muriel How for continuing to produce a most elegant and informative Masthead.
- Rowena Pomeroy, Jacci Adrian, Pat Black, Muriel How and Brenda Wachmann who laboured to produce the Regatta Dinner.
- to those members who paid for their Labour Day purchases even though they did not appear on their bills. (Someone took the book!!)

Margaret Des Brisay

SECRETARY'S REPORT

The Board of Directors met eleven times since the 1977 Annual General Meeting. One of the meetings was preceded by a Management meeting with the Committee heads. A special General Meeting was held May 10th, for the purpose of presenting the new club house proposals and eliciting the participation of the members in the undertaking.

One hundred and fifteen memberships were processed. Five new family memberships, one new senior membership and one honorary membership were approved by the Board during the year. Six family memberships were resigned, six family memberships took retaining status and three family memberships changed to senior memberships for a net decline of ten family memberships from 1977 to 1978. It is anticipated three or four of those retaining will resume family memberships when they return to the area.

MEMBERSHIPS BY CATEGORY

<u>YEAR</u>	<u>TOTAL</u>	<u>FAMILY</u>	<u>SENIOR</u>	<u>INTERM.</u>	<u>ASSOC.</u>	<u>RETAINING.</u>	<u>HON.</u>
1978	115	70	12	10	NA	20	3
1977	129	80	9	10	NA	18	2
1976	125	75	8	11	11	18	2

MEMBERSHIPS BY NUMBER OF PERSONS

<u>YEAR</u>	<u>TOTAL</u>	<u>FAMILY</u>	<u>SENIOR</u>	<u>INTERM.</u>	<u>ASSOC.</u>	<u>RETAINING.</u>	<u>HON.</u>
1978	349	284	12	10	NA	40	3
1977	369	307	9	10	NA	41	2
1976	376	295	8	11	11	49	2

NUMBER OF PERSONS MEMBERS 1963-1978

1963 - 181	1967 - 290	1971 - 204	1975 - 372
1964 - 231	1968 - 271	1972 - 206	1976 - 376
1965 - 282	1969 - 228	1973 - 329	1977 - 369
1966 - 299	1970 - 207	1974 - 326	1978 - 349

FLEET CAPTAIN'S REPORT

At the end of my first year as Fleet Captain I think it only proper to thank all those who helped to make this a very successful sailing and racing season. To those who helped in all aspects of our Invitational Regatta, those who ran our day-to-day events and races, those who donated new trophies and created new events and, last but not least, those enthusiastic sailors who participated in all our activities, thanks for a great season.

I would also like to thank those who, after reading of my dismal performance this year, allowed me to win one race. The pen is mightier than the sail!

Once again, Pat's Sailorama was a resounding success. We have an interesting reminder of it on the front lawn of the island. I hope it survives.

The Erskine Midnight Madness race had more participants, including prams and swimmers, than any other event this year. I hope the interest keeps up. Anyone not there missed a real fun time.

The match racing was not the brilliant series I had envisioned, but it did produce some great races in the finals. It will be around next year with some modification.

If any of you have any ideas or suggestions for next season's sailing, please let me know so that they can be implemented (or rejected) - but let me know as soon as possible so that there's time to add your idea to the program.

And now for what all you glory seekers have been waiting for: YOUR NAME IN PRINT (see next page)

Graeme Parkinson

1978 WINNERS OF G.R.Y.C. RACES & TROPHIES

TWO HANDED BOATS

A SERIES

1. David Morley
2. David Butters
3. Peter Stranks

B SERIES

1. David Morley
2. John Seally
3. David Butters

C SERIES

1. David Morley
2. Kotik Wachmann
3. John Seally

SPRING FROSTBITE (Molson)

1. Graeme Bailey
2. Peter Stranks
3. David Morley

FALL FROSTBITE (O'Keefe)

1. Graeme Bailey
2. Kotik Wachmann
3. Nigel Denyer

WEDNESDAY EVENING (Directors)

1. Bill Andrews
2. Graeme Bailey
3. David Butters

SUMMER SERIES

1. David Morley (Edelweiss)
2. Kotik Wachmann (Wakefield)
3. David Butters

SINGLE-HANDED BOATS (LASERS)

A SERIES

1. Doug Clancey
2. Andrew Harley
3. Hugh Pomeroy

B SERIES

1. Geoff Erskine
2. David Black
3. Andrew Harley

C SERIES

1. Geoff Erskine
2. Don Wilson
3. Doug Patterson

SPRING FROSTBITE (Harley)

1. Geoff Erskine
2. Cynthia DesBrisay
3. Doug Clancey

FALL FROSTBITE (Wilde)

1. Andrew Harley
2. Doug Patterson
3. David Black

WEDNESDAY EVENING (Strutt)

1. Geoff Erskine
2. Cynthia DesBrisay
3. Doug Patterson

SUMMER SERIES (Parkinson)

1. Geoff Erskine
2. Don Wilson
3. Andrew Harley

G.R.Y.C. INVITATIONAL

ALBACORE "A"

1. Rory McIntyre
2. David Murdey
3. Doug Weir

ALBACORE "B"

1. Chris Sergeant
2. Jim McIntyre
3. Janet Dettman

LASER

1. Geoff Erskine
2. Allan Clark
- Ralph Nolting

LASER REGATTA

- A Fleet: Cynthia DesBrisay
B Fleet: Jim Beckett

* * * * *

GENERAL TROPHIES

- | | |
|-----------------------------------|--------------------|
| COMMODORE'S OPENER | - Peter Stranks |
| REAR COMMODORE'S OPENER | - Geoff Erskine |
| COMMODORE'S CUP (Last race) | - Graeme Parkinson |
| CJOH SHIELD | - Geoff Erskine |
| CARLING TROPHY (Ft. Capt. Choice) | - Geoff Erskine |
| EVANS SHIELD (Ladies) | - Muriel A. How |
| HANSUM TRANSUM | - Jim Strutt |
| MACINTYRE SHIELD | - Geoff Erskine |
| MEDLAND SHIELD (Crewman) | - Bill Stranks |
| MIDNITE MADNESS | - Doug Clancey |
| MORRISET CUP (Single-handed) | - David Morley |
| VOYAGEUR | - Bill Andrews |
| WOOD TROPHY (Best overall laser) | - Geoff Erskine |
| YOUNG TRAY (Y-Flyers) | - No contest |

CLUB MANAGER'S REPORT

The summers always seem to go by so quickly and this past summer was no exception. The sunny, warm weather made sailing and swimming very pleasant and we can only hope for more of the same next summer.

Our Junior Program ran smoothly under the direction of Chris and Karen, with the help of Paddy and Lewis. I would like to thank all the instructors as well as Warren for putting in more time than required and making my job much easier.

We have several very promising Junior sailors coming up through the Junior Program and congratulations should go to the following:

Graeme Bailey/Eric Wachmann	- Junior Sailing Shield
Alan Marsden	- Jackson Trophy
Peter Stranks/Philip Stokes	- 420 Shield
Duncan Bailey	- Beers Trophy
John Pomeroy	- Snave Trophy

Much of the Club's space problems and Junior boat shortages should be solved with the addition of the new Club House and the two new 420's added this past summer.

Hopefully the skiing season will be as good as the summer was.

Geoff Erskine

MIRACLE ON THE GATINEAU

It is usually around Christmas time that a famous story begins "and it came to pass". This summer another small group wrote a story that ended "and it came to pass".

For those who don't know what I'm talking about, give yourself a treat and visit the Island. For those who do know, heartfelt thanks all around.

Next spring, gird your loins for a little finishing work and then we will all get back to sailing.

W. H. Stranks
Chairman, Property Committee

HARBOUR MASTER'S REPORT

Due to other commitments your Harbour Master was not present for the fall clean-up and wintering of docks which I am informed was carried out with the usual team gusto and efficiency. We were fortunately blessed with good weather.

The boom walk to the island is in bad shape due to a break in one of the cables. Restoration of the boom will have to be one of the first priorities next spring. Until then, walk carefully. I should have said this earlier to Dave Butters and Laura Parkinson!!

All members have my thanks for their co-operation and assistance in the harbour operation. A special thanks to the helpful eye of Pay Evans and to those other hearties who worked like trojans the day the boom broke.

Bill Stoker

JUNIOR COMMODORE'S REPORT

Hello! Well, now we are at the end of my first year as Junior Commodore and as a sailing and swimming instructor. This year has been a year of change for our Yacht Club with the building of a new Club House and a completely new teaching staff.

The activities that took place were well attended and fun and included a get-to-know-you party, a Bar-B-Q, a monster bash and, of course, many juniors took part in the Midnight Madness race.

I think this year went extremely well and was certainly very productive. The co-operation of the juniors in various club activities was greatly appreciated and I would like to thank those juniors who did help.

Hope to see you all next summer - same time, same place.

Paddy Ryan

"MASTHEAD" EDITOR'S REPORT

I thank all members who have complemented me on improving the "Masthead". I take great pleasure from "improvements" and have enjoyed my two year stint. I did find this year a more difficult year to gather contributions and ideas and it was necessary to reduce the number of issues due to increased costs.

Next year, it might be necessary to search for a less expensive printer though J.M. Hill has been more than helpful at rising to the occasion and producing "rush" jobs because of the late arrival of reports. Whatever happens, I believe the Club should retain quality of production.

In looking through past Annual Reports, Anne Wood when editor, recommended editors "observe" Board Meetings. I concur and hope the Board of Directors will initiate this - otherwise it is not easy to produce a worthwhile and meaningful Club communicator.

Muriel A.How

GATINEAU RIVER YACHT CLUB INC.

FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED OCTOBER 31, 1978

A. REVENUE AND EXPENDITURE STATEMENT

Current Account

(a) <u>Revenues</u>	<u>1978</u>	<u>1977</u>
1. Membership Dues	\$11,864.00	\$11,030.00
2. Initiation Fees	930.00	1,920.00
3. Junior Program	3,061.19	2,624.55
4. Senior Program	225.40	410.00
5. CRYC Invitational	351.00	199.00
6. CYA/QSF	--	--
7. Social Committee	1,068.40	1,083.50
8. Term Notes and Bonds	--	269.59
9. Savings Account	(6.43)	182.32
	<u>\$17,493.56</u>	<u>\$17,718.96</u>

(b) Expenditures

1. Salaries & Wages	\$ 9,217.17	\$ 8,840.48
2. Sailing Committee	852.43	1,222.08
3. Harbour Committee	1.13	72.51
4. Junior Activities Committee	305.00	300.00
5. Property Committee	970.51	801.29
6. Public Relations Comm.	431.87	424.44
7. Social Committee	1,175.00	870.00
8. GRYC Invitational	164.30	165.12
9. CYA/QSF	462.00	495.00
10. Interest on Building Mortgage	346.94	430.96
11. Interest on Boat Loan	45.35	111.95
12. Taxes and Utilities	573.07	905.37
13. Administration	138.00	361.93
14. Depreciation	2,617.00	2,127.00
15. Retirement of Entrance Loan	--	100.00
16. Other	51.10	442.00
	<u>\$17,350.87</u>	<u>\$17,670.13</u>

(c) <u>Surplus in Current Account</u>	\$ 142.69	\$ 48.83
---------------------------------------	-----------	----------

A. REVENUE AND EXPENDITURE STATEMENT (cont'd)

Capital Account

(a) Revenues

1. All Revenues are deemed to be current.

(b) Expenditures

	<u>1978</u>	<u>1977</u>
1. Debt Retirement	\$ 2,216.72	\$ 2,407.70
- mortgage 925.06		
- boat loan 1,291.66		
2. Fixed Assets	5,003.72	1,389.21
- two 420's		
	<hr/>	<hr/>
	\$ 7,220.44	\$ 3,796.91

B. SOURCE AND APPLICATION OF FUNDS STATEMENT

1. Sources

	<u>1978</u>	<u>1977</u>
(a) Current Account Surplus	\$ 142.69	\$ 48.83
(b) Depreciation Claimed	2,617.00	2,127.00
(c) Decrease cash on Deposit	--	1,621.08
(d) Boat Loan (CYA & BOM)	<u>5,333.32</u>	<u>--</u>
	\$ 8,093.01	\$ 3,796.91
(e) Increase cash on Deposit	<u>872.57</u>	
	\$ 7,220.44	

2. Applications

(a) Reduction of mortgage	\$ 925.06	\$ 841.04
(b) Reduction of Boat Loan	1,291.66	1,566.66
(c) Capital Expenditures	<u>5,003.72</u>	<u>1,389.21</u>
	\$ 7,220.44	\$ 3,796.91

C. BALANCE SHEET

1. <u>Assets</u>	<u>31 October 1978</u>	<u>31 October 1977</u>
(a) Cash on Deposit	\$ 1,220.32	\$ 347.75
(b) Investment	1,000.00	1,000.00
(c) Fixed Assets	29,434.12	27,047.12
1. Land & Building	\$20,973.29	\$20,973.29
2. Marine Installations	7,097.30	7,097.30
3. Marine Equipment	14,964.20	9,960.20
4. Non-Marine Equipment	2,149.33	2,149.33
5. Organization	<u>395.00</u>	<u>395.00</u>
	\$45,579.12	\$40,575.12
Less: Accumulated Depreciation (Appendix I)	<u>16,145.00</u>	<u> </u>
Net for (c)	\$29,434.12	\$27,047.12
TOTAL ASSETS	<u>\$31,654.44</u>	<u>\$28,394.87</u>
2. <u>Liabilities</u>	<u>1978</u>	<u>1977</u>
(a) First Mortgage	\$ 3,121.75	\$ 4,046.81
(b) Boat Loan	5,258.32	1,216.66
(c) Entrance Loan	1,100.00	1,100.00
(d) Members Equity	<u>22,174.37</u>	<u>22,031.40</u>
	\$31,654.44	\$28,394.87

D. HIGHLIGHTS

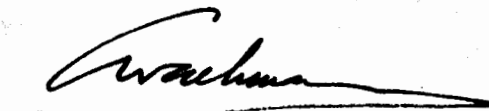
(a) <u>Revenue & Expenditure</u>	<u>1978</u>	<u>1977</u>
1. Capital Expenditure	\$ 7,220.44	\$ 3,796.31
2. Depreciation	2,617.00	2,127.00
3. Surplus in Current Account	142.69	48.83
(b) <u>Source and Application of Funds</u>		
1. Increase cash on Deposit	\$ 872.57	\$ --
2. Decrease cash on Deposit	--	1,621.08
(c) <u>Balance Sheet</u>		
1. Increase on Liabilities	3,259.57	--
2. Increase of Members Equity	142.97	139.62
3. Decrease of Liabilities	--	2,368.08

E. ENTRANCE LOANS OF CHARTER MEMBERS

On November 1, 1977, there were eleven (11) entrance loans which had neither been refunded nor voluntarily converted nor declared forfeit, being a liability item of \$1100.00.

In the fiscal year 1977/78 no changes were made.

On October 31, 1978, there is therefore a liability item of: \$1,100.00



C. Wachmann
Treasurer

Pierre Bernier, M.A.
Honorary Auditor

APPENDIX I - DEPRECIABLE ASSETS

	<u>DATE</u>	<u>COST</u> \$	<u>RATE</u> %	<u>1978</u> <u>DEPRECIATION</u> \$	
1. Clubhouse					
(a)	at acquisition	1964	5,000.00	5	250.00
(b)	improvements to structure	1965	300.00	5	15.00
(c)	construction of veranda	1967	1,415.00	5	71.00
(d)	new wiring and doors	1968	515.00	5	26.00
(e)	construction of office	1969	185.00	5	9.00
(f)	septic tank improvement	1971	48.00	5	3.00
(g)	pump	1973	149.00	20	29.00
(h)	improvements to structure	1977	<u>1,012.00</u>	5	<u>51.00</u>
	Total for 1		8,624.00		454.00
2. Marine Instalations					
(a)	boom	1964	30.00	10	--
(b)	crib construction	1968	960.00	10	96.00
(c)	boom flotation improvement	1969	108.00	10	11.00
(d)	boom deck improvement	1970	316.00	10	32.00
(e)	gangway construction	1972	47.00	20	--
(f)	junior dock const.	1972	144.00	10	15.00
		1973	500.00	10	50.00
(g)	dry dock-dry sail area	1974	662.00	10	67.00
		1975	423.00	10	43.00
		1976	3,678.00	10	368.00
		1977	<u>167.00</u>	10	<u>17.00</u>
	Total for 2		7,035.00		699.00
3. Marine Equipment					
(a)	Prams	1964	2,680.00	10	--
(b)	9 H.P. outboard motor	1967	325.00	20	--
(c)	racing flag	1969	33.00	20	--
(d)	swimming raft	1970	80.00	20	--
(e)	crash boat	1970	160.00	10	16.00
(f)	fuel tank	1971	21.00	20	--
(g)	5 H.P. outboard motor	1972	81.00	33.3	--
(h)	Albacore sails	1972	45.00	33.3	--
(i)	Safety boats & mercury motor	1974	1,041.00	10	105.00
(j)	racing buoys	1975	74.00	20	15.00
(k)	loud hailer	1975	97.00	33.3	33.00
(l)	20 H.P. Johnson motor	1975	835.00	20	167.00
(m)	code 40's (2)	1976	3,240.00	10	324.00
(n)	refurbish Pram	1976	710.00	10	71.00
(o)	rafts	1976	392.00	20	79.00
(p)	420's (2)	1978	<u>5,004.00</u>	10	<u>500.00</u>
	Total for 3		14,818.00		1,310.00

APPENDIX I - DEPRECIABLE ASSETS (cont'd)

	<u>DATE</u>	<u>COST</u> <u>\$</u>	<u>RATE</u> <u>%</u>	<u>1978</u> <u>DEPRECIATION</u> <u>&</u>
4. <u>Non-Marine Equipment</u>				
(a) stove and furniture	1964	345.00	10	--
(b) refrigerator	1965	185.00	10	--
(c) addressograph	1967	160.00	10	--
(d) tables and chairs	1967	230.00	10	--
(e) coffee maker	1970	22.00	33.3	--
	1973	150.00	10	15.00
(f) refrigerator	1974	99.00	20	20.00
(g) addressograph	1974	50.00	20	10.00
(h) chairs, stove, sink, grill	1974	461.00	10	47.00
(i) partial payment for stereo	1976	100.00	5	20.00
(j) chain saw	1977	<u>209.00</u>	20	<u>42.00</u>
Total for 4		2,011.00		154.00
GRAND TOTAL		32,488.00		2,617.00

Accumulated Depreciation to 31 October 1977
Accumulated Depreciation to 31 October 1978

13,528.00
16,145.00

NEW CLUBHOUSE

<u>Authorized Mortgage</u>		\$25,000.00
Expenses to 31 October 1978	(a)	\$12,850.63
Mortgage on old clubhouse		<u>3,121.75</u>
Sub-Total		\$15,972.38
Authorized funds remaining		\$ 9,027.62
Anticipated expenses	(b)	8,900.00
Surplus		\$ 127.62

(a) Actual Expenses

Foundation	\$ 633.68
Framing and Roofing	11,847.02
Capital (saw)	168.00
Miscellaneous	6.28
Loan interest	<u>195.65</u>
	\$12,850.63

(b) Anticipated Expenses

Flashing	\$ 600.00
Windows	1,500.00
Doors, hardware, etc.	500.00
Plumbing	4,000.00
Electricity	1,500.00
Consultant Engineer	<u>800.00</u>
	\$ 8,900.00