



*G.R.Y.C.*

*ANNUAL REPORT  
for 1983*

BOARD OF DIRECTORS 1983

Commodore	---	Diana Pethick
Vice Commodore	---	Bruce Lorimer
Rear Commodore	---	Audrey Strutt
Fleet Captain	---	Doug Patterson
Treasurer	---	Gorse Howarth
Secretary - Membership	---	Nina Denyer
- Recording	---	Audrey Howarth
Junior Commodore	---	Laird Close
Club Manager	---	Judy Erskine

COMMITTEE CHAIRMEN 1983

Property	---	Blair Erskine
Social Activities	---	Audrey Strutt
Canteen Coordinator	---	Leslie Butters
Harbour Master	---	Graeme Parkinson
"Masthead" Editor	---	John Seally

FRONT COVER BY GILLES GUTTADAURIA

## THE COMMODORE'S REPORT

This "State of the Club" report is my first as Commodore of GRYC and I would like to thank a most enthusiastic and energetic Board for their support in making GRYC more responsive to members' needs. During the year your Board held ten formal meetings and many informal sessions to plan the operation and future development of the Club. In talking to individual members around the islands during the lovely summer that we enjoyed, some very good ideas have been floated and some interesting debates held.

Looking back over the season, we were disappointed that lack of income in sufficient time, i.e., early in the year, caused us to defer the construction of the new deck as originally planned. We have, however, approved an imaginative deck construction plan and ensured that the old Clubhouse floor will be good for a while yet. As many of you noticed, we put a coat of woodstain on to spruce the area up a bit and help preserve it. Some overdue maintenance work was also done on the boom to ensure that we can continue to get to the islands! More needs to be done on the catwalk next year.

The sailing season began late due to the severe spring weather conditions but no-one could have asked for a better summer. Disappointingly, the turnout for the Seniors racing series appears to be declining, especially among crewed boats. Where were all those Albacores? However, Club spirit and enthusiasm was more than made up by the Junior activities. I extend my congratulations to the successful Silver Sail recipients and also to all the Juniors who worked so hard for their levels and certificates in sailing, swimming and canoeing. There was no Gold Sail this year.

The Club's finances are in good shape at our year end, thanks to the careful management of our Treasurer, and our mortgage continues to decline. We took note of the recommendations of the previous executive and have installed or purchased some essential hardware to make the Club easier to operate. Reports of other Board members go into more detail of the season's results and social activities.

I should like to say THANK YOU, most sincerely, to our Club Manager this year, Judy Erskine. I think Judy is still wondering what happened to the summer! Thanks are also due to the qualified, competent staff members for their hard work, their successes with the training, their record of safety and overall attitude of responsibility as well as enthusiasm. I also add my thanks to the dedicated members who volunteer for work parties and social events, who offer moral support when the chips are down, and a special "thank you" to those Board members whose terms of office expire this year.

See you all next year.

Diana Pethick

## VICE COMMODORE'S REPORT

Another summer is over and again the Club's staff have made the Junior Programme a success. Our manager was Judy Erskine, who taught swimming and canoeing as well, the Race Coordinator/Assistant Manager John Pomeroy, Head Sailing Instructor Eric Wachmann, Sailing Instructor Duncan Bailey and Swimming Instructor Jennifer Loten. This year's Junior programme saw an increase in the types of lessons being offered and an improvement over last year's enrollment. Hopefully the increased enrollment is a trend that will continue.

Our Club's programme must be adjusted from time to time, reacting to comments or anticipating the changing needs of the parents and children it is intended to serve. Over the past two years a number of adjustments to the programme have been made, but I suspect that these were easy decisions to make compared to what I now interpret to be the evolving needs of members.

The feedback received this summer had to do with a desire to increase the supervised free swim time, and concern over the failure rate of the Silver Sail class. Proposed solutions included increasing the teaching hours each day and opening access to the programme to a wider base, i.e., admitting non-members to sessions for a premium fee.

I am reading into these comments that a full Junior Squadron is wanted, or will be wanted soon. Simply put, a Junior Squadron would have a full day's activities comprising sailing, swimming, canoeing or some combination of these. This type of programme may or not be attractive to all members: it has obvious advantages for families where both parents travel to work. However, programme fees would have to increase to allow for additional instructor time and to finance the capital costs of more Club boats for this type of extended programme.

If there are strong, or any, feelings on this subject please contact my successor, and be fair to him or her by giving your comments constructively and in time for action to be taken before the staff are hired and next year's programme plans are finalized.

As I mentioned earlier, there was an increase in attendance this year which naturally resulted in increased fee revenues. There was also a decrease in staff salaries, and therefore the ratio of fees to instructor salaries was considerably improved from last year's 65%, to 80% this year. The increase in attendance also results, happily, in a longer "honours" roll, as you can see from the following listings. Congratulations to all those who achieved a new level in canoeing, swimming or sailing.

Bruce Lorimer

JUNIOR AWARDS

SNAVE TROPHY	Ellen Lauder ✓	(best all-rounder)
JACKSON TROPHY	NO CONTEST ✓	(12 years and under)
BEERS TROPHY	Jason Tan ✓	(most improved)
JUNIOR SAILING SHIELD	Tammy Close ✓	(1st in weekend series)
420 SHIELD	Laird Close ✓	(2nd weekend series)
INSTRUCTORS TROPHY	Carrie Wallace	(best overall swimmer)

JUNIOR REGATTA

SILVER/GOLD FLEET	1.	Alan Marsden	GRYC
	2.	Francis Navalee	Aylmer
	3.	Peter Robinson	GRYC
BRONZE FLEET	1.	Benjie Dolgin	GRYC
	2.	Daviken Studnicki-Gizbert	GRYC
	3.	Jeremy Dolgin	GRYC

CANOEING LEVELS ACHIEVED

Level I	Amanda Begin	Simon Black
	Katie Decker	Alex McHattie
	JoJo McHattie	Sara McHattie
	Alex Horner	Jason Ivan
	Monica Paulin	Debbie Trent
	Carl Warne	Kevin Warne
	Christopher Studnicki-Gizbert	
Level II	Andrew Bee	Alex McHattie
	Carl Warne	Kevin Warne
	Christopher Studnicki-Gizbert	

SWIMMING LEVELS ACHIEVED

Yellow	Andreas Retamal	Emily Warne
Orange	Sara McHattie	Andreas Retamal
	Emily Warne	
Red	Josh Dolgin	Guillaume Godbout
	Jeff Horner	Sara McHattie
	Andreas Retamal	Patrick Trent

Maroon	Guillaume Godbout Sara McHattie	Jeff Horner
Blue	Robin Black Graeme Frank	Guillaume Godbout Chris Studnicki-Gizbert
Green	Yan Campagna Margaret Grodde Renaud Lamontagne Alex McHattie	Hester Grodde Alex Horner John Lauder
Grey	Matthew Brown John Lauder Robin MacLeod Matthew Thompson Carl Warne	Hester Grodde Adam Lecours Marc Renaud Robbie Thompson Nicholas Williams
White	Amanda Begin Katie Decker Leo Henning Gill Lorimer Monica Paulin Debbie Trent	Erin Daugherty Andrew Hanff Tracy Hutton JoJo McHattie Marc Renaud
Bronze Medallion	Laird Close Ellen Lauder Michelle Renaud	Tammy Close Mandy Pauley

SAILING LEVELS ACHIEVED

Silver Sail 6	Laird Close	Tammy Close
Bronze Sail 5	Jeremy Dolgin Ellen Lauder	Tracy Hutton John Lauder
Bronze Sail 4	Paul Grodde Ellen Lauder Mandy Pauley	Leo Henning John Lauder
White Sail 3	Guillaume Godbout Leo Henning Ian MacLeod JoJo McHattie Robin Roots Carl Warne	Paul Grodde Rod How Rob MacLeod Monica Paulin Matthew Thompson Kevin Warne

White Sail 2	Andrew Bee Yan Campagna Adam Lecours JoJo McHattie Chris Studnicki-Gizbert	Amanda Begin Guillaume Godbout Alex McHattie Robin Roots Carl Warne
White Sail 1	Andrew Bee Rudy Bee Adam Lecours Andrew Trent	Michael Bee Francois Gauthier Andreas Retamal
Junior Skipper	Graham Frank Sara McHattie Patrick Trent	Renaud Lamontagne Jason Tan Nicholas Williams

ENROLLMENT IN SAILING, SWIMMING AND CANOEING CLASSES

<u>SAILING</u>	<u>Session 1</u>	<u>Session 2</u>	<u>Session 3</u>	<u>Session 4</u>	<u>TOTAL</u>
Silver Sail	5	5	5	-	5(15)
Bronze Sail	3	4	7	3	17
White Sail	12	17	8	5	42
Junior Skippers	<u>6</u>	<u>4</u>	<u>1</u>	<u>1</u>	<u>12</u>
	<u>26</u>	<u>30</u>	<u>21</u>	<u>9</u>	<u>86**</u>
	<u>==</u>	<u>==</u>	<u>==</u>	<u>=</u>	<u>==</u>

\*\* 86 represents the number of two-week sessions paid for; so although Silver Sail had five students, these five represent 15 two-week sessions.

<u>SWIMMING</u>	<u>Session 1</u>	<u>Session 2</u>	<u>Session 3</u>	<u>Session 4</u>	<u>TOTAL</u>
White	4	5	4	1	14
Grey	6	6	2	1	15
Green	6	4	1	-	11
Blue	3	-	3	1	7
Maroon	-	1	3	-	4
Red	2	2	3	-	7
Orange	1	2	-	-	3
Yellow	2	-	-	-	2
Bronze Medallion	<u>6</u>	<u>6</u>	<u>3</u>	<u>7</u>	<u>22</u>
	<u>30</u>	<u>26</u>	<u>19</u>	<u>10</u>	<u>85</u>
	<u>==</u>	<u>==</u>	<u>==</u>	<u>==</u>	<u>==</u>

<u>CANOEING</u>	<u>Session 1</u>	<u>Session 2</u>	<u>Session 3</u>	<u>Session 4</u>	<u>TOTAL</u>
Level I	8	3	2	-	13
Level II	-	<u>4</u>	<u>1</u>	<u>2</u>	<u>7</u>
	<u>8</u>	<u>7</u>	<u>3</u>	<u>2</u>	<u>20</u>
	=	=	=	=	=

### SENIOR PROGRAMME

The sailing instructors organized a weekend Racing Workshop in August, which had light attendance. Perhaps holding it at the beginning of the season next year will increase the number of participants.

Bruce Lorimer

### ON TO THE "WORLD'S" - A GRYC Alumnus Success

A special note of congratulation is extended by the Club, and especially by all the members who have sailed against her in Lasers, to Cynthia DesBrisay, winner of the Canadian Women's Singlehanded Championship in 1983, raced in Edmonton. If you can sail the Gatineau River, you can sail - and win - anywhere! Cynthia will be going to the "World's" next year in Scotland, representing Canada, and we all wish her the best of Good Luck.

### FLEET CAPTAIN'S REPORT

I would like to thank everyone who has made my two years as your Fleet Captain successful, and I hope everyone has enjoyed the sailing events as much as I have. I wish my successor much luck and may he or she have lots of good weather and as much help as I have had over the past two seasons.

Congratulations to all the 1983 trophy winners whose names are given in the lists that follow, and especially to the Club Champions in their respective classes - Bruce Lorimer in Lasers and John Seally in Albacores. Congratulations to Cynthia DesBrisay; she will take the best wishes of all of us with her to the World Championships. Win or lose - she's a terrific competitor.

Once again I will be organizing the Quebec Laser Ski Yachting Championships some time in late April or early May; so mark your calendars and plan to come out and enjoy a fun-filled weekend. Make it your first sailing event of the 1984 season ! Good Sailing, everyone.

Doug Patterson

GENERAL TROPHIES - 1983

REAR COMMODORE's OPENER	---	✓	Bruce Lorimer	✓
MacINTYRE SHIELD	---	✓	Doug Patterson	✓
MORRISET CUP	---	✓	David Butters	✓
EVANS SHIELD	---	✓	Tammy Close	✓
C.J.O.H. TROPHY	---	✓	Alan Marsden	✓
ERSKINE TROPHY	---	✓	Duncan Bailey	✓
CARLING TROPHY	---	✓	Doug Patterson	✓
COMMODORE's CUP	---	✓	Tim Plumptre	✓
VOYAGEUR TROPHY	---	✓	Doug Patterson	✓
WOOD TROPHY	---	✓	Bruce Lorimer	✓
EVANS & KERT TROPHY	---	✓	GRYC Juniors	✓

Commodore's Opener, Medland Shield and Young Tray - No Contest in 1983.

The "HANSUM TRANSUM" for 1983 was awarded jointly (pardon the pun!) to Judy "Toe Breaking" Erskine and John "Rib Cracking" Pomeroy.

THE OVERALL CLUB CHAMPION AND RUNNERS-UP

- |  |    |
|--|----|
| 1. BRUCE LORIMER (Edelweiss Cup)         | ✓✓ |
| 2. Doug Patterson (Wakefield Inn Trophy) | ✓✓ |
| 3. Alan Marsden                          |    |
| 4. Muriel How                            |    |
| 5. John Seally                           |    |
| 6. Tim Plumptre                          |    |
| 7. Diana Pethick                         |    |
| 8. Doug Clancey                          |    |
| 9. Gene Nyberg                           |    |
| 10. Bill Stranks                         |    |

1983 WINNERS OF GRYC RACE SERIES AND RELATED TROPHIES

CREWED BOATS

SINGLE HANDED

SPRING  
FROSTBITE

(Molson Trophy)  
NO CONTEST ✓

(Harley Trophy)  
NO CONTEST ✓

SATURDAY  
SERIES

1. John Seally (Aloise)
2. Bill Stranks (Eileen)
3. Eric Wachmann (Kotik)

1. Bruce Lorimer
2. Doug Patterson
3. Muriel How

SUNDAY SERIES	1. John Seally (Aloise) 2. Bill Stranks (Eileen) 3. David Butters (Leslie)	1. Bruce Lorimer 2. Alan Marsden 3. Muriel How
OVERALL SUMMER SERIES	1. John Seally (Aloise) ✓✓ (Olympic Ski Trophy) ✓ 2. Bill Stranks (Eileen) 3. David Butters (Leslie)	1. Bruce Lorimer ✓✓ (Parkinson Trophy) ✓ 2. Muriel How 3. Alan Marsden
EVENING SERIES	1. Eric Wachmann (Kotik) ✓ (Director's Trophy) ✓ 2. John Seally (Aloise) 3. Bill Stranks (Eileen)	1. Duncan Bailey ✓ (Strutt Trophy) ✓ 2. Alan Marsden 3. Doug Patterson
FALL FROSTBITE	1. David Black (Simon) ✓✓ (O'Keefe Trophy) ✓ 2. John Seally (Aloise) 3. --	1. Doug Patterson ✓ (Wilde Trophy) ✓ 2. Bruce Lorimer 3. Tim Plumptre

1983 GRYC INVITATIONAL REGATTA

Albacore "A" Fleet	---	Doug Woodley	(RAYC)
Albacore "B" Fleet	---	Roy Sletcher	(RAYC)
Laser Fleet	---	Doug Patterson	(GRYC)

1983 GRYC LASER REGATTA

First Place Overall	---	Doug Patterson ✓
35 and Over	---	Jim Beckett
19 and Under	---	Alan Marsden
16 and Under	---	Tammy Close
Ladies Highest Place	---	Tammy Close

"THE MASTHEAD"

1983 was certainly not a banner year for our Club bulletin - only three regular issues and a couple of "specials" to publicize social events! Maybe the excuse has something to do with the good summer, or the new word processor, or the need to control printing and mailing costs tightly, but in any case we hope that next year we can raise the output to, say, four full issues. Look for the first 1984 issue as the harbinger of Spring.

John Seally

### REAR COMMODORE'S REPORT

This year your Board of Directors decided that the Rear Commodore should attempt to organize the Club's social events on a task-oriented basis. A different member, or group, would be asked to take on responsibility for each separate event, so that the Rear Commodore and one small group of Club members would not have to bear the full burden of running all events.

The job of the Rear Commodore, as it is now perceived, is primarily to act as the "organizer/coordinator" and back-up for those volunteers handling each social event. We have found this arrangement very successful as, we believe, have most members. It has lifted the load on everyone, and we hope that the same stalwart souls - and others, of course - will step forward again next year to make it work so happily! Bless you!

The Invitational Regatta and the Annual Awards Dinner are our two heaviest events, and we know that Club members would particularly like to thank Laura and Graeme Parkinson and their assistants, who took on the job of making the Invitational weekend a most successful and happy event. Pat Black, our enthusiastic hostess and chef, with her helpers, made the Annual Dinner a most well-attended, delightful and delicious culinary culmination to our sailing season.

We think the earlier date for holding this event is here to stay. Our recommendation would be to continue holding it on the weekend before the Fall Clean Up, at the Clubhouse.

We would also like to express thanks to all those who helped Nina Denyer put on the Directors Party, Leslie Butters who handled the Theme Party, and Diane Renaud and her helpers who masterminded the GRYC Birthday Party. So many have contributed to these and the other events that constitute the Club's social calendar -- the Up-River Sail, the Midnite Madness, Spring and Fall Clean-Ups, etc.

Ernst Hanff and friends made sure the beer was in our fridge all year. Judy Erskine made sure that supplies were in the Canteen, and ran it during the week, while Club members (of all sizes and both sexes) each took on "their day" on the weekends; initiated into the intricacies of the Canteen's running by an always kind and patient John Pomeroy. Finally, thanks are due to all those who acted as phone committees - so crucial to the success of our major events.

Since you have had, in effect, two Rear Commodores (for the price of one) masterminding your social year at GRYC, may we both thank all Club members once more for your invaluable support and participation.

Audrey Strutt and Leslie Butters

SECRETARY'S REPORT

One hundred and eight memberships were processed this year. Fourteen Family memberships were withdrawn, eight changed status and six new memberships were accepted, reducing the total at year-end to 58 Family memberships - five fewer than last year. Two Seniors withdrew, for a loss of two memberships. The Intermediate total remains the same as last year (eight); the withdrawal of three memberships was offset by three new Intermediates. Associate memberships dropped to four with the withdrawal of three members. Four status changes were processed in the Retaining category, resulting in a reduction of one. An increase of two Honorary members is due to the issuing of membership cards to include spouses.

Nina Denyer

MEMBER AND MEMBERSHIP STATISTICS

<u>Members</u>	<u>Members/(Memberships)</u>	<u>Members/(Memberships)</u>
1963 - 181	1970 - 207 ( 81)	1977 - 369 (129)
1964 - 231	1971 - 204 ( 82)	1978 - 349 (115)
1965 - 282	1972 - 206 ( 76)	1979 - 327 (118)
1966 - 299	1973 - 329 (106)	1980 - 328 (115)
1967 - 290	1974 - 326 (124)	1981 - 302 (120)
1968 - 271	1975 - 372 (124)	1982 - 286 (117)
1969 - 228	1976 - 376 (125)	1983 - 273 (108)

<u>Category</u>	<u>1979</u>	<u>1980</u>	<u>1981</u>	<u>1982</u>	<u>1983</u>
Family	63 (252)	66 (261)	63 (229)	63 (219)	58 (214)
Senior	14	14	17	16	14
Intermediate	7	4	6	8	8
Associate	9	9	7	7	4
"Active"	93 (306)	93 (288)	93 (259)	94 (250)	84 (240)
Retaining	22 ( 42)	20 ( 37)	22 ( 38)	18 ( 31)	17 ( 28)
Honorary	3	3	5	5	7
TOTALS	<u>118 (327)</u>	<u>116 (328)</u>	<u>120 (302)</u>	<u>117 (286)</u>	<u>108 (273)</u>

## TREASURER'S REPORT

As the Financial Statement shows, the Club's finances are in quite good shape. The "cash on deposit" and the "members' equity" figures are significantly higher than at the beginning of the financial year, even after taking into account the effect of delayed payment of the insurance premium, as explained in the Note at the end of the Statement. There are quite sufficient funds to carry us over until next Spring.

The improvement in our financial position has occurred despite the fact that revenues from Initiation, Membership, Mooring, Winter Storage and Locker Fees were, in total, somewhat less than in the 1982 Season. Early in the season it appeared that this revenue shortfall might be rather larger than it turned out to be. This expectation prompted us to adopt a somewhat austere approach to all controllable expenses and the results are plain to see: practically all expenditure items are appreciably lower, despite inflation. Judy Erskine, the rest of the staff, and many others are greatly to be commended for their efforts in keeping costs down to the minimum.

Virtually the only item of expenditure to show an increase is "Taxes and Utilities" - A.(b)10. The utilities portion is payments to Hydro-Quebec and Bell, both of whom have, of course, increased their charges. The remainder, and the largest portion, consists of municipal and school taxes. Last year we obtained a judicial decision which reduced our property valuation by over 25%. Unfortunately, for purely bureaucratic reasons, this reduction has not yet filtered through the system and our claim for a substantial tax refund, though admitted, has not yet been met by the West Hull Municipality. We shall, of course, continue to press for payment. Meantime we have taken the necessary steps to apply for a further reduction in the valuation of the Club's premises.

There is a sharp reduction in the "Interest on Mortgage" item - A.(b)8. This results from substantially lower rates of interest in the most recent financial year as compared with the preceding year, and a further significant reduction in the mortgage principal amount outstanding.

Capital expenditures - B.2.(a) - of \$1,344.70 were significantly lower than the depreciation claimed of \$4,335.21 - B.1.(a). While the latter figure is of course an artificial one, it is nevertheless worth recalling that in the long run and over a period of years capital expenditures must approximate to real depreciation; otherwise property and equipment become increasingly run-down and eventually, unserviceable.

Gorse Howarth

GATINEAU RIVER YACHT CLUB, Inc.

FINANCIAL STATEMENT FOR THE YEAR ENDED SEPTEMBER 30, 1983  
(Unaudited)

A. REVENUE AND EXPENDITURE STATEMENT

Current Account

<u>(a) Revenues</u>	<u>1983</u>	<u>1982</u>
1. Initiation Fees	\$ 1,531.00	\$ 2,110.00
2. Membership Dues	14,922.00	16,206.25
3. Mooring Fees	855.00	-
4. Winter Storage Fees	120.00	-
5. Locker Fees	230.00	-
6. Junior Program (net)	4,650.75	2,129.28
7. Senior Program	-	-
8. GRYC Regatta (net)	362.10	538.42
9. Social Committee	1,500.45	1,201.08
10. Interest and Miscellaneous Income	1,067.85	1,169.17
	<u>\$ 25,239.15</u>	<u>\$ 23,354.20</u>
<u>(b) Expenditures</u>		
1. Salaries to Employees	\$ 7,459.39	)
2. Employee-related Payments to Governments	1,018.93	) \$ 9,329.44
3. Sailing Committee	529.42	866.06
4. Harbour/Property Committee - M'tce.	499.65	1,285.00
5. Administration	784.55	779.13
6. Social Committee	742.82	1,248.13
7. CYA/FVQ Fees (net)	105.00	140.00
8. Interest on Mortgage	2,088.62	3,589.58
9. Interest on Members' Loans	774.00	819.00
10. Taxes and Utilities	1,940.85	1,663.20
11. Petty Cash Disbursements	348.87	-
12. Adjustment	0.82	0.50
	<u>\$ 16,292.92</u>	<u>\$ 19,720.04</u>
<u>(c) Balance of Revenues/Expenditures</u>	8,946.23	3,634.16
Depreciation and Write-Off of Organization Expense	4,335.21	3,337.33
	<u>4,611.02</u>	<u>296.83</u>
Current Account Balance	<u>\$ 4,611.02</u>	<u>\$ 296.83</u>

A. REVENUE AND EXPENDITURE STATEMENT (cont'd)

Capital Account

(a) Revenues

All revenues are deemed to be current.

(b) Expenditures

	<u>1983</u>	<u>1982</u>
1. Debt Retirement		
- Reduction of Mortgage	\$ 2,711.38	\$ 3,210.42
- Repayment of Members' Loans	-	500.00
- Repayment of Entrance Loan	100.00	-
2. Additions to Fixed Assets	1,344.70	891.68
	\$ 4,156.08	\$ 4,602.10
	=====	=====

B. SOURCE AND APPLICATION OF FUNDS STATEMENT

1. Sources

(a) Current Account Balance	\$ 4,611.02	296.83
Depreciation and Write-Off of Organization Expense	4,335.21	3,337.33
	\$ 8,946.23	\$ 3,634.16

2. Applications

(a) Capital Expenditures	\$ 1,344.70	\$ 891.68
(b) Reduction of Mortgage	2,711.38	3,210.42
(c) Increase/(Decrease) in Cash on Deposit	4,790.15	(967.94)
(d) Entrance Loan Refund	100.00	-
(e) Reduction of Members' Loans	-	500.00
	\$ 8,946.23	\$ 3,634.16
	=====	=====

C. ENTRANCE LOANS OF CHARTER MEMBERS

On October 1, 1982 there were seven (7) entrance loans, each for \$100, which had neither been refunded nor voluntarily converted, being a liability item of \$700. In the fiscal year ended September 30, 1983 one loan was refunded leaving a total year-end liability of \$600.

D. BALANCE SHEET AS AT SEPTEMBER 30

<u>Assets</u>	<u>1983</u>	<u>1982</u>
(a) Cash on Deposit (see Note)	\$10,376.18	\$ 5,586.03
(b) Fixed Assets at Cost (Appendix 1)		
	<u>1983</u>	<u>1982</u>
1. Land and Building	\$37,391.09	\$37,391.09
2. Marine Installations	5,985.36	5,430.00
3. Marine Equipment	10,926.65	10,276.65
4. Non-Marine Equipment	2,582.37	2,443.03
5. Organization	Written Off	395.00
	<u>\$56,885.47</u>	<u>\$55,935.77</u>
<u>Less: Accumulated Depreciation</u> (Appendix 1)	<u>20,824.00</u>	<u>16,883.79</u>
	<u>36,061.47</u>	<u>39,051.98</u>
Assets at Book Value	<u><u>\$46,437.65</u></u>	<u><u>\$44,638.01</u></u>
 <u>Liabilities</u>		
(a) Mortgage	\$13,537.26	\$16,248.64
(b) Entrance Loans	600.00	700.00
(c) Members' Loans	8,600.00	8,600.00
(d) Members' Equity (see Note)	<u>23,700.39</u>	<u>19,089.37</u>
	<u><u>\$46,437.65</u></u>	<u><u>\$44,638.01</u></u>

Note: At September 30, 1983 there were uncleared cheques outstanding to a total amount of \$266.94 so that the net uncommitted cash balance on that date was \$10,109.24. The comparable figure at September 30, 1982 was \$4,823.57. The Balance Sheet at September 30, 1982 reflected the payment earlier in that month of the annual property and liability insurance premium. At September 30, 1983 the Club had not received a billing for, and therefore had not paid, this premium. Accordingly, for purposes of strict comparison, the 1983 figures for "Cash on Deposit" and "Members' Equity" should both be reduced by \$1,400.00.

ASSETS AND DEPRECIATION SCHEDULE  
as at September 30, 1983

<u>Assets</u>	<u>Year of Acqui- sition</u>	<u>Rate of Depreci- ation</u> %	<u>Original Cost</u> \$	<u>---Depreciation---</u>		<u>Net Book Value</u> \$
				<u>Curr. Yr. (1983)</u> \$	<u>Accumu- lated</u> \$	
<u>Land and Buildings</u>						
Land		Nil	12,499.09	Nil	Nil	12,499.09
Buildings:						
- Veranda	1967	5	1,415.00	71.00	1,207.00	208.00
- Clubhouse	1979	5	<u>23,477.00</u>	<u>1,173.00</u>	<u>5,865.00</u>	<u>17,612.00</u>
			37,391.09	1,244.00	7,072.00	30,319.09
<u>Marine Installations</u>						
Junior Dock	1973	10	500.00	Nil	500.00	Nil
Laser Dock/Dry sail	1974	10	662.00	59.00	662.00	Nil
	1975	10	423.00	43.00	387.00	36.00
	1976	10	3,678.00	368.00	2,944.00	734.00
	1977	10	167.00	17.00	119.00	48.00
Harbour & Docks	1983	10	<u>555.36</u>	<u>56.00</u>	<u>56.00</u>	<u>499.36</u>
			5,985.36	543.00	4,668.00	1,317.36
<u>Marine Equipment</u>						
Safety Boat/Mercury	1974	10	1,041.00	96.00	1,041.00	Nil
Code 40's (2)	1976	10	3,240.00	324.00	2,592.00	648.00
Refurbishing Prams	1976	10	710.00	71.00	568.00	142.00
420's (2)	1978	10	5,004.00	500.00	3,000.00	2,004.00
Racing Buoys	1981	20	60.00	12.00	36.00	24.00
	1982	20	126.65	25.00	50.00	76.65
Sail	1981	20	95.00	19.00	57.00	38.00
Boat & Motor	1983	10	<u>650.00</u>	<u>65.00</u>	<u>65.00</u>	<u>585.00</u>
			10,926.65	1,112.00	7,409.00	3,517.65
Totals Carried Forward...			<u>54,303.10</u>	<u>2,899.00</u>	<u>19,149.00</u>	<u>35,154.10</u>

Appendix 1  
(cont'd)

ASSETS AND DEPRECIATION SCHEDULE  
as at September 30, 1983

	Year of Acqui- sition	Rate of Depreci- ation %	Original Cost \$	---Depreciation---		Net Book Value \$
				Curr. Yr. (1983) \$	Accumu- lated \$	
Brought Forward			54,303.10	2,899.00	19,149.00	35,154.10
<u>Non-Marine Equipment</u>						
Coffee Maker	1973	10	150.00	Nil	150.00	Nil
Stove	1980	20	86.00	17.00	68.00	18.00
Folding Chairs (20)	1980	20	380.00	76.00	304.00	76.00
Armchairs (6)	1980	20	594.00	118.00	472.00	122.00
Rugs	1980	20	140.00	28.00	112.00	28.00
Manager's Desk	1980	20	203.00	40.00	160.00	43.00
Tools	1981	20	125.00	5.00	75.00	50.00
Kitchen Equipment	1982	20	324.82	65.00	130.00	194.82
Stereo	1982	20	416.21	83.00	166.00	250.21
Lockers	1982	20	24.00	5.00	10.00	14.00
Water Heater	1983	20	<u>139.34</u>	<u>28.00</u>	<u>28.00</u>	<u>111.34</u>
			2,582.37	465.00	1,675.00	907.37
<u>Organization</u>			<u>395.00</u>	<u>Nil</u>	<u>Nil</u>	<u>395.00</u>
Sub-total			57,280.47	3,364.00	20,824.00	36,456.47
Deduct Organization Depreciation Adjustment			(395.00)	Nil 576.21	Nil	(395.00)
TOTALS			<u>56,885.47</u>	<u>3,940.21</u>	<u>20,824.00</u>	<u>36,061.47</u>