

# Management Report

Disabled Sailing Association of Alberta  
For the period ended December 31, 2022

Prepared by  
**Disabled Sailing Association of Alberta**

Prepared on  
**May 7, 2023**

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# Balance Sheet

As of December 31, 2022

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Cash and Cash Equivalent</b>	
Business Revolving Loan	-474.46
Community Spirit Acct Casino (2224)	43,177.47
Community Spirit Acct Operating (1424)	-1.80
Springboard GIC	5,321.95
<b>Total Cash and Cash Equivalent</b>	<b>48,023.16</b>
GST Receivable	275.66
<b>Total Current Assets</b>	<b>48,298.82</b>
<b>Non-current Assets</b>	
<b>Property, plant and equipment</b>	
Boats & Equipment	
Depreciation	-220,528.14
Original cost	269,747.87
<b>Total Boats &amp; Equipment</b>	<b>49,219.73</b>
Buildings	
Depreciation	-11,144.61
Original cost	14,466.66
<b>Total Buildings</b>	<b>3,322.05</b>
Computer Equipment	
C - Computer Equipment	0.00
Depreciation	-1,695.94
Original cost	1,695.94
<b>Total C - Computer Equipment</b>	<b>0.00</b>
Depreciation	-3,842.82
Original cost	3,842.82
<b>Total Computer Equipment</b>	<b>0.00</b>
Dock	
Depreciation	-15,967.18
Original cost	15,967.18
<b>Total Dock</b>	<b>0.00</b>
Leasehold Improvements	
Depreciation	-62,528.84
Original cost	77,436.92
<b>Total Leasehold Improvements</b>	<b>14,908.08</b>
Vehicles	
Depreciation	-4,000.00
Original cost	4,000.00
<b>Total Vehicles</b>	<b>0.00</b>
<b>Total Property, plant and equipment</b>	<b>67,449.86</b>
<b>Total Non Current Assets</b>	<b>67,449.86</b>
<b>Total Assets</b>	<b>\$115,748.68</b>

## LIABILITIES AND EQUITY

### Liabilities

	<b>Total</b>
<b>Current Liabilities</b>	
<b>Accounts Payable (A/P)</b>	
Accounts Payable (A/P)	1,950.00
<b>Total Accounts Payable (A/P)</b>	<b>1,950.00</b>
<b>Total Current Liabilities</b>	<b>1,950.00</b>
<b>Non-current Liabilities</b>	
Deferred Income - AGLC	43,177.47
<b>Total Non-current Liabilities</b>	<b>43,177.47</b>
<b>Total Liabilities</b>	<b>45,127.47</b>
<b>Equity</b>	
Opening Balance Equity	76,159.52
Retained Earnings	0.00
Profit for the year	-5,538.31
<b>Total Equity</b>	<b>70,621.21</b>
<b>Total Liabilities and Equity</b>	<b>\$115,748.68</b>

# Profit and Loss

January - December 2022

	<b>Total</b>
<b>INCOME</b>	
C-Casino Pooling Payout	94,654.57
Community Member Sailing	18,920.29
General Donations	108.52
Grants	
Canada Summer Jobs	33,003.00
<b>Total Grants</b>	<b>33,003.00</b>
Independent Sailing	3,029.42
Interest Income	
C - Interest Income	9.74
O - Interest Income	443.85
<b>Total Interest Income</b>	<b>453.59</b>
<b>Total Income</b>	<b>150,169.39</b>
<b>GROSS PROFIT</b>	<b>150,169.39</b>
<b>EXPENSES</b>	
Accounting & Legal	
C - Accounting & Legal	7,995.00
<b>Total Accounting &amp; Legal</b>	<b>7,995.00</b>
Advertising & Promotion	286.49
Bank Charges	661.46
C - Vehicle Operating Expense	266.09
Dues and Subscriptions	280.00
C - Dues & Subscriptions	1,017.64
<b>Total Dues and Subscriptions</b>	<b>1,297.64</b>
Insurance	
C - Insurance	7,314.01
O - Insurance	12,511.00
<b>Total Insurance</b>	<b>19,825.01</b>
Office expenses	
C - Casino Operator Expense	235.33
C - Office Expenses	1,159.73
O - Office Expenses	13,416.73
<b>Total Office expenses</b>	<b>14,811.79</b>
Payroll Expenses	
O - Payroll Expenses	84,477.99
<b>Total Payroll Expenses</b>	<b>84,477.99</b>
Repair & Maintenance	4,230.53
Storage	
C - Boat Stalls & Mooring	2,645.92
<b>Total Storage</b>	<b>2,645.92</b>
Supplies	1,530.63
Utilities	948.28
C - Site Utilities	1,449.68
C - Telephone	727.05
<b>Total Utilities</b>	<b>3,125.01</b>

	<b>Total</b>
WCB	
C - WCB	810.00
<b>Total WCB</b>	<b>810.00</b>
Depreciation	13,744.14
<b>Total Expenses</b>	<b>155,707.70</b>
<b>PROFIT</b>	<b>\$ -5,538.31</b>

# Statement of Cash Flows

January - December 2022

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	-5,538.31
Adjustments to reconcile Net Income to Net Cash provided by operations:	
GST Receivable	-275.66
Boats & Equipment:Depreciation	9,075.02
Buildings:Depreciation	369.12
Leasehold Improvements:Depreciation	4,300.00
GST Prior Period	-420.00
Deferred Income - AGLC	-22,667.53
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-9,619.05</b>
<b>Net cash provided by operating activities</b>	<b>-15,157.36</b>
<b>INVESTING ACTIVITIES</b>	
Computer Equipment:C - Computer Equipment	1,118.92
Computer Equipment:Original cost	-1,118.92
GIC 36220516500 (deleted)	5,000.00
GIC 3622073110 (deleted)	5,000.00
<b>Net cash provided by investing activities</b>	<b>10,000.00</b>
<b>FINANCING ACTIVITIES</b>	
Opening Balance Equity	-150,731.32
Retained Earnings	150,729.35
<b>Net cash provided by financing activities</b>	<b>-1.97</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>-5,159.33</b>
Cash at beginning of period	53,182.49
<b>CASH AT END OF PERIOD</b>	<b>\$48,023.16</b>