

Ramsey Bay Snowmobile Club

Treasurer's Report

Nov. 12 2022

The 2021-2022 fiscal season was a great year for riding, but continued to be challenging in terms of dealing with Covid restrictions and concerns during our operating season.

In terms of revenue, numbers were very similar to the 2021 season, with both years being about 45% the previous (4) years average. Although the Club was able to hold 2 pancake breakfasts during the summer season, concern for keeping our community safe from Covid during the winter season resulted in the cancellation of the other major events (Rallies & Fishing Derby). In addition, the online sale of SSA raffle tickets did not generate the same level of revenue as in person sales. Memberships and Donations (monetary and supplies) continued to be strong however, with many sales via etransfer instead of in person. Many thanks to our members for their continued support of the Club, even if we all couldn't be together in person.

The majority of expenses remained stable last year. The most notable increases were due to rising taxes and lease fees (nearly double last year) and insurance premiums (35%). There was also some additional expense for club sled maintenance.

Overall for the year the club had a small net operating loss (\$715) and the bank balance rose to just over \$40,000. (\$40,408) at the end of the season. The club financials were reviewed and filed in August.

Respecting the current season, costs of fuel and insurance are anticipated to rise, and the Club is looking ahead to the Centre Shelter Build. The club is again selling memberships, trail maps and SSA tickets in person, and hopefully able to hold in-person events (COVID permitting). Additional fundraising projects may be added throughout the season.

I am looking forward to a long and safe riding season with you all.

Giselle Hooey
RBSC Secretary/Treasurer