



Annual General Meeting 2020-2021 Information Package

7:30 PM Thursday October 21, 2021

www.euc.ca

Join Zoom Meeting

<https://us06web.zoom.us/j/86163672147?pwd=MnRrZDdwQXRiVm11cDZ3aEY5R2ISQT09>

Notice to all Club members:

EUC Annual General Meeting will be held on Thursday, Oct 21, 2021 starting at 7:30 pm on Zoom.

Join Zoom Meeting

<https://us06web.zoom.us/j/86163672147?pwd=MnRrZDdwQXRiVm11cDZ3aEY5R2ISQT09>

Meeting ID: 861 6367 2147

Passcode: 469247

Dial by your location

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We will be determining how and if we move forward as a club, so your input will be valued. We will be needing to elect a new executive as a majority of the current executive are planning on stepping down after graciously extending their term.

Please familiarize yourself with the proposed Constitutional changes. We will not be reviewing word for word but will go over any concerns. This Motion will then be voted on at the AGM.

ALL REGULAR, SOCIAL, AND LIFE MEMBERS HAVE A VOTE.

AGENDA

1. Review of 2019 AGM Minutes
2. Executive Reports
3. Financial Review
4. Unfinished Business
5. New Business
 - Proposed Motions
6. Election of new Executive Board

Adjournment

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President Report- Cam Sherriff

Where to start? I'm struggling with the idea this year.

Normally we'd tell you the accomplishments and goals of each portfolio, working hard for the club. But the past two years have been filled with making plans, organizing, revising, revisiting, cancelling, restarting and stopping. There has been so much unseen and ultimately unusable work done by the executive that knowing how to detail that is challenging.

We've learned how to Zoom, how to do online seminars and meetings, how to change plans quickly and decisively. But we still have no clear idea how we should now move forward as a club. We entered the pandemic in the initial stages of redefining what the club meant and provided to its members, and the past 2 years have not helped to get clearer answers with that.

We've tried to stay connected, sometimes more successfully than others, while respecting provincial protocols and current general social norms. But it is not the same, and we all feel it. What we do know is the people make the group and everyone has missed being able to freely plan and get together.

With this AGM, we hope to be able to see familiar faces, get a little caught up, and start moving forward with a plan. I hope you'll all join in!

Camilla Sherriff
President

Past President Report - Roland Wenzl

Verbal Report at the AGM

1st Vice President Report - Scott Holmes **Training Director**

Verbal Report at the AGM

2nd Vice President Report - Vacant Safety

Treasurer Report - Hervé Séguin

Report attached to the end of the document

Membership Secretary Report - Micheal Yano

The membership for this year

To date, we have

Regular 35

Social 9

Life 2

Total Members 46

Another year has gone by, a year like no other, it has been a pleasure to have been on the Executive Board as the Membership Secretary for the last 8 years, it is time for me to step down and let someone else take over the post. Here's hoping for a better next year, for everyone.

Micheal Yano

Open Water Dive Chair Report - Bruce Beattie

Verbal Report at the AGM

Events Coordinator Report - Brenda Tsotsos

Verbal Report at the AGM

FINS Below Newsletter Editor Report - Marianne Collins

This past year the Newsletter continues to be distributed to an extended list of current Regular and Social members but also to recent members who have not renewed their membership.

This year due to the reduced schedule of events, fewer than the alternating Newsletter and News Bulletin Bubble Blowers have been published.

Current and past Newsletters back to 2015, can be viewed under the website Resources tab/Documents/ Newsletters. We are making them and the Photo albums public so that anyone can see what the Club is up to.

If you are not receiving the Newsletters, please let me know and give me an updated email address you want it to be sent to.

Marianne Collins
euc_fins@euc.ca

Marketing Chair Report - Daniel Wenzl

Verbal Report at the AGM

Executive member without portfolio Report - Dan Poirier

Verbal Report at the AGM

Executive member without portfolio Report - Sarah Wenzl

Verbal Report at the AGM

Equipment Manager Report - Goncalo Jorge

Verbal Report at the AGM

Webmaster Report - Chris Nagy

Webmasters report 2021

In the past year, some new features have been added to the website:

- <https://euc.ca/membership/social-membership-signup> : New/Returning members can signup for a social membership. In this form, they will be able to choose a login and acknowledge the liability release
- Social Events on home page : Upcoming and recently past social events are listed on the home page so that visitors don't need to navigate to the calendar section
- Latest newsletters on home page : Latest newsletters are listed on the home page so that visitors don't need to navigate through the document section
- Signup for dives on website : Each dive has a signup button that allows members to sign up and pay for dives

Other features being considered are :

- New/Returning members can signup for a regular diving membership. The form that includes certification, physical condition check list, waiver and liability fields
- Revamping the documents section of the website. Currently, it is difficult to navigate the documents section of the website. There need to be some thought on how to make the documents appear in other sections and possibly minimize the number of clicks.

Members can also submit new features to euc_webmaster@euc.ca in order to help improve the website.

Community Events Report - Sarah Wenzl

Verbal Report at the AGM

Unfinished Business

New Business

Notice of Proposed Membership Nominations

The following are proposed membership nominations to be approved by a two-thirds vote of the members present at a general meeting of the Corporation. Honorary memberships allow the Honoree to receive all club communications and notices to keep in touch with club activities.

Motion #1:

Proposed: To extend Honorary Membership to Dr David Sawatzky in appreciation of his medical council and continuing contributions to the Club.

Constitution proposed changes

Motion #2:

Proposed: To accept the recommended changes to the Constitution as shown in the enclosed document "Proposed Constitution Changes Oct 2021"

Announcements

Executive Board Elections

ALL CURRENT REGULAR, SOCIAL AND LIFE MEMBERS HAVE A VOTE IN ESTABLISHING THE CLUB'S FUTURE.

Adjournment

Now let's go diving!

Executive Board Elections for the 2021 - 2022 year

Attention ALL EUC Members

The time is soon coming (October 21) to elect EUC's 2021-2022 Executive. You need to be a part of this process. The current executive has been canvassed to see who is willing to stand again and others approached to for vacant positions. All positions are vacant as of the election.

EUC Board Positions:

Directors	Executive
*President	Open Water Chair
** Past President	Fins Below Editor
First Vice President (Training)	Events Coordinator
Second Vice President (Safety)	Marketing Chair
Secretary (Club Business)	Executive member without portfolio (1)
Treasurer (Club finances)	Executive member without portfolio (2)

Criteria for standing for a position on the Executive are:

Nominees must be **members in good standing**

Must have been a **member of EUC for at least one year**

* For the position of President, nominees must have **served on the Executive for at least one year**

** For the position of Past President, the nominee must have served at least one term as the President

Now it's YOUR TURN.

If you want to run for a position or want to nominate a club member for a position:

- you must submit a nomination form, *signed by the nominee and yourself* to a member of the Nominating Committee.
- you can nominate yourself
- or nominate or be nominated from the floor at the election.

Note: Nominees from the floor must be present at the election to accept the nomination.



EUC Nomination Form

Position: _____

Nominee: _____

print

signed

Nominator: _____

print

signed

Please submit to Cam Sherriff at euc_president@euc.ca before the elections.

Proposed Constitution changes Oct 2021 AGM

BY-LAW NO. 2

By-laws relating generally to the transaction
of the business and affairs of the

~~THE~~ ETOBICOKE UNDERWATER CLUB

BE IT ENACTED as a by-law of ~~THE~~the ETOBICOKE UNDERWATER CLUB, referred to hereinafter as the "Corporation", as follows:

ARTICLE 1

(a) **NAME**

The name of the organization shall be ~~THE~~
ETOBICOKE UNDERWATER CLUB.

(b) **HEAD OFFICE**

The Head Office of the Corporation shall be in the Province of Ontario and at such place therein as the Board may from time to time determine.

~~(c) **SEAL**~~

~~The seal, an impression whereof is stamped in the margin hereof, shall be the corporate seal of the Corporation.~~

ARTICLE 2 – OBJECTS

It shall be the purpose of the Corporation to teach the proper and safe use of self-contained underwater breathing apparatus and to bring to its members the sound benefits and pleasures of organized activities.

ARTICLE 3 – OFFICERS

(a) **DIRECTORS ~~AND EXECUTIVE BOARD~~**

(hereinafter referred to as the "Board").

The Corporation shall be governed by the Board comprising~~a Board~~ of Four (4) ~~Six (6)~~ Directors, made up of the following officers:

President;
~~First~~ Vice-President;
~~Second Vice-President~~;
~~Past President~~;
Secretary;
Treasurer;

~~and an executive of at least five (5), but no more than six (6) additional members. All members must be member of the corporation, each of whom at the time of his election, shall have been a member in good standing for a period of not less than one year, at the time of election.~~

The term of office for the Directors ~~and Executive members~~ shall be one year after their election and until their successors are elected and installed. The ~~whole~~ members of the Board shall be eligible for re-election if otherwise qualified.

For the purposes of the Ontario Business Corporations Act, the Board of Directors shall be deemed to be the President, the ~~First~~ Vice-President, the Secretary and the Treasurer.

(b) ELECTION OF BOARD

- i. A Nominating Committee shall be appointed by the Board from the members of the Club.
- ii. At the ~~Annual~~ June General Meeting, the proposed Board members shall be presented by the Nominating Committee. Additions to the slate may be proposed by the members present at the meeting.
- iii. The election shall be by a show of hands by members, unless a ballot be demanded by any member. If a ballot is required, the Secretary will supply same and the Chair~~man~~ shall appoint three scrutineers. The scrutineers shall count the ballots and report the results of the ballots to the meeting.
- iv. The candidates receiving the largest number of votes shall be declared elected. In the event of a tie, a second vote shall be taken.

(c) DUTIES OF THE BOARD

i. PRESIDENT

The President shall, when present, preside at all meetings of the members of the Corporation and of the Board. The President shall also be charged with the general management and supervision of the affairs and operation of the Corporation. ~~He/she~~ The President shall perform such other duties as may from time to time be determined by the Board.

ii. **FIRST VICE-PRESIDENT**

The ~~First~~ Vice-President shall assume the duties of the President in ~~his/her~~the President's absence, and shall also act as assistant to the President in ~~his/her~~the Vice President's regular duties. ~~He/she shall be responsible for the appointment of a Training Committee, and for its proper functioning.~~ ~~He/she~~The Vice President shall also perform such other duties as may from time to time be determined by the Board.

~~iii. **SECOND VICE-PRESIDENT**~~

~~Second Vice-President shall assume the duties of the President and First Vice President if they are both absent or the duties of the First Vice President, if he/she is absent. He/she shall be responsible for Club equipment and maintenance of same and shall assume the duties of Safety Officer. He/she shall perform such other duties as may from time to time be determined by the Board.~~

~~iii.~~iv. **SECRETARY**

The Secretary shall be ex-officio Clerk of the Board. ~~He/she~~The Secretary shall attend all meetings of the Board and general meetings and be responsible for the recording of all ~~of~~ the facts and minutes of all proceedings in the books kept for that purpose. ~~He/she~~The Secretary shall give all notices required to be given to members and to the Board. ~~He/she~~The Secretary shall be custodian of ~~the Seal of the Corporation and of~~ all books, papers, records, correspondence, contracts and other documents belonging to the Corporation, which ~~he/she~~the Secretary shall deliver up only when authorized by a resolution of the Board to do so and to such person or persons as may be named in the resolution, and ~~he/she~~the Secretary shall perform such other duties as may from time to time be determined by the Board.

iv. **TREASURER**

The Treasurer shall keep full and accurate accounts of all receipts and disbursements of the Corporation in proper books of account in accordance with GAAP and shall deposit all moneys or other valuables effects in the name and to the credit of the Corporation in such bank or banks as may from time to time be designated by the Board. The Treasurer~~He/she~~ shall disburse the funds of the Corporation once expenditures are approved by the Board, and ensure proper supporting documentation thereof.~~vouchers therefore, and~~ The Treasurer shall render to the Board at the regular meetings thereof or whenever required of ~~him/her~~the Treasurer, an account of all financial ~~his/her~~ transactions ~~as Treasurer~~, and of the financial position of the Corporation. ~~The Treasurer shall be responsible for the issuance of membership cards and other items pursuant to Corporation dues and fees.~~ ~~He/she~~The Treasurer shall also perform such other duties as may from time to time be determined by the Board.

~~vi. The Executive shall assist the officers in the operation of the Corporation and with the following details:~~

~~Social functions, dances, etc.~~

~~Excursions and diving activities.~~

~~Enforcement of Corporation rules and regulations.~~

~~Other duties relating to Corporation business as may be required from time to time.~~

~~vii. TRAINING AND EDUCATIONAL COMMITTEE~~

~~The Training and Educational Committee shall be composed of at least three members including the Vice-President in charge of training and (two other appointed members). The Committee is responsible for organizing and maintaining a training and educational programme designed to ensure the safety and to further the knowledge in diving and related sciences of all members and training members.~~

ARTICLE 4 – POWERS

DIRECTORS ~~AND EXECUTIVE BOARD~~

The Board is empowered to administer the affairs of the Corporation in the interests of all the Corporation members. It shall have the power to make expenditures necessary for the routine operation and business of the Corporation, ~~but any expenditures for major equipment, other than replacement equipment necessary for the day to day operation and business of the Corporation, must be approved by a two-thirds vote of the members present at a general meeting.~~

ARTICLE 5 – BOARD MEETINGS AND QUORUM

A quorum of a minimum of at least 3 ~~To define quorum for executive meetings as 6~~ voting members of the ~~Executive~~ Board ~~with a minimum of 2 Directors,~~ present or participating by remote 2-way connection will be required to duly constitute a meeting of the Board. The Board will meet monthly. A majority of the Board shall form a quorum for the transaction of business and shall meet once a month, or as otherwise required, and except as required by law, shall hold ^{its} meetings at such place or places as it may from time to time be determined. Board members may attend meetings remotely, ~~however in so doing, do not count toward quorum or carry a vote).~~ The President or ~~First~~ Vice-President or the Secretary on their direction shall notify all Board members of any meeting not announced at the previous meeting. Any member who is unable to attend shall advise the President or Secretary accordingly.

ARTICLE 6 – VOTING – BOARD MEETINGS

Any motion to be passed will require a majority vote of the Board members present. The President shall act as Chair~~man~~ and shall not cast a vote except in the case of a tie, when ~~he/she~~the President shall cast the deciding vote. ~~Allow Board and Executive~~ members participating in a meeting remotely (i.e. by phone, conference call or video conference) will to have the right to ~~the vote by remote 2-way connection such as conference call, Skype on any~~ motion, as long as such member participates in the meeting~~it is~~ from beginning to end of the meeting, unless approved otherwise by agreement at the meeting. ~~Allow proxy voting at general meetings for non-amended motions presented to membership by the Executive with 21 days notice.~~

ARTICLE 7 – BOARD VACANCIES

Vacancies on the Board, however caused, may, so long as a quorum of the Board remains in office, be filled by the Board from among the qualified members of the Corporation, if they see fit to do so, otherwise such a vacancy shall remain open until the next annual election meeting. If a quorum does not exist, then the remaining Board shall call a meeting of the Corporation members to elect the necessary replacement(s).

ARTICLE 8 – REMUNERATION – BOARD MEETINGS

The Board members shall receive no remuneration for acting as such, but they may individually be reimbursed, either wholly or partially, as the Board may decide, for expenses incurred while conducting authorized Corporation business.

ARTICLE 9 – EXECUTION OF DOCUMENTS

Deeds, transfers, licenses, contracts and engagements on behalf of the Corporation shall be signed by any two, of the President, ~~or First~~ Vice-President, Treasurer and the Secretary, upon approval by the Board~~and they shall affix the seal of the Corporation to such instruments as require the same.~~

ARTICLE 10 – BOOKS AND RECORDS

The Board shall see that all necessary books and records of the Corporation required by the by-laws of the Corporation or by any applicable statute or law are regularly and properly kept. The financial records of the Corporation shall be examined annually by the person or persons approved by the general membership at the annual ~~spring~~ meeting of the Corporation. In the event that a suitable candidate, to examine the financial records, is not available for approval at the annual ~~fall~~ meeting, the Board will appoint such a person subject to ratification of such appointment at the next general meeting.

ARTICLE 11 – MEMBERSHIP

There shall be four classifications of membership in the Corporation as follows:

~~—————~~ Honorary Membership
Life Membership
Regular Membership
Social Membership

Application for membership shall be on a form as determined by the Board members.

In case of resignation, a member shall remain liable for ~~payment~~ payment, or any assessment or other sum levied, or which became payable by ~~him/her~~ the member to the Corporation prior to acceptance of ~~his/her~~ the member's resignation.

(a) COMMERCIAL INTERESTS

~~¶~~ Persons with, or closely associated with known commercial interests shall be eligible for membership providing they do not use the Corporation to promote their interests, unless pre-approved by the Board. This should not be read to mean an individual member may not engage in diving on a commercial basis. Any member of the Corporation who arranges any commercial connection for the purpose of personally profiting without Board approval at the expense of the Corporation and/or Corporation members may be permanently dismissed by a majority vote of two-thirds of the members present at the general meeting of the Corporation.

~~(b) — GAME REGULATIONS~~

~~All diving and taking of game by Corporation members shall be in strict observance of the local, provincial and federal regulations.~~

~~(c) — CORPORATION EMBLEM~~

~~Any member in good standing is eligible to wear the Corporation emblem.~~

~~(d) — ASSOCIATE MEMBERSHIP~~

~~Associate Membership is available to (certified scuba divers should this be anyone) interested in Corporation activities, but due to distance or circumstances are unable to participate. Associate members shall not be entitled to vote at, but shall be entitled to notice of meeting and other Corporation communication. They shall not participate in any distribution of the property of the Corporation upon dissolution of the Corporation. The requirements, dues and benefits shall be as determined by the Board.~~

(be) HONORARY MEMBERSHIP

Individuals holding honorary memberships shall not be entitled to vote at, but shall be entitled to notice of meetings. They shall not participate in any distribution of the property of the Corporation upon dissolution of the Corporation and they shall not be required to pay any membership fees or dues. Nomination of candidates for honorary membership may be submitted to the Secretary by any member of the Corporation. Upon resolution of the Board, such nominations must be approved by two-thirds of the members present at a general meeting of the Corporation. The duration of any individual's honorary membership shall be determined from time to time by the Board.

(cf) LIFE MEMBERSHIP

Life members shall be entitled to all the privileges of regular membership, but shall not be required to pay any membership fees or dues. Nomination of the candidates for life membership may be submitted to the Secretary by any member of the Corporation. Upon resolution of the Board, such nominations must be approved by two-thirds of the membership present at a general meeting of the Corporation.

(dg) REGULAR MEMBERSHIP

Regular members shall either have completed Corporation training requirements or present satisfactory documentary evidence of diving proficiency. ~~and demonstrate this proficiency to the satisfaction of the Training Committee.~~ All Applicants for membership into the Corporation must receive the approval of the Board. ~~Minor Certified Divers who wish to join the Corporation must be at least 14 years of age and must comply with the current Corporation Policies.~~

Membership fees shall be as established from time to time by a majority vote of the membership present at a general meeting of the Corporation. Underwater Council fees will be added to the approved membership fees.

~~The Board may from time to time establish an initiation fee for non-club trained divers. Such initiation fee cannot exceed \$100.00 without approval by a majority vote of the membership present at a general meeting of the Corporation.~~

The Secretary shall notify the members of the fees at any time payable by them, and if any are not paid within thirty days of the date of final notice, the members in default shall thereupon cease to be members of the Corporation. Any such members may, upon payment of the current year's dues or fees, be reinstated by a majority vote of the Board.

The Board may from time to time determine a late renewal fee, such fee not to exceed twenty-five percent of the basic membership fee.

~~ii. Fees for members in training shall be established from time to time by the Board. Members in training shall be entitled to all of the advantages of regular membership, but shall not become regular members until they have passed the training requirements as laid down by the Corporation.~~

~~iii. Application for training shall be limited to persons 18 years and older and to minor children of Regular Members or must comply with current Corporation policies. These children must be at least 14 years old.~~

(h) **SOCIAL MEMBERSHIP**

Social members shall be entitled to vote at the general meeting or sit on the executive. They are entitled to all Club communications and notices. Social Membership fees shall be as established from time to time by a majority vote of the membership present at a general meeting of the Corporation.

(i) **TERMINATION OF MEMBERSHIP**

Membership may be terminated by unanimous recommendation of the Board in cases of conduct proven detrimental to the best interest of the Corporation.

ARTICLE 12 – MEETINGS

(a) MEETINGS

Meetings will be decided by the Board for the purpose of training, education, practice, recreation and other activities.

(b) GENERAL MEETINGS

General meetings will be held annually and as otherwise required for the purpose of the Corporation business or education. At the annual meeting, in addition to any other

business that may be transacted, the report of the Board and the financial statement shall be presented. An Annual General Meeting will be held no later than 18 months from the prior general meeting.

At any general meeting, members may introduce any business, either special or general, without any notice thereof. The Board or the President shall have the power to call a general meeting at any time. Notice of the time and place of every such meeting shall be given to each member by sending a notice ~~by regular or electronic mail~~ ten days prior to such a meeting. Members will be allowed to vote by ~~Allow proxy voting at general meetings for non-amended motions presented to membership by the Executive with 21 days notice.~~

At ~~Allow quorum least to be reached in General Meetings if~~ 25% of the voting membership ~~are either~~ present or represented by proxy will constitute a quorum to hold any general meeting of the members.

ARTICLE 13 – AMENDMENTS TO BY-LAWS

The Corporation's by-laws shall not be amended wholly or in part, except by a two-thirds vote of all members present at a general meeting of the Corporation. Written notice of any proposed change of the by-laws must be given to the membership at least twenty-one (21) days prior to the meeting at which it is to be considered.

Amendments adopted shall become effective immediately, or at such time as designated by the amendment.

ARTICLE 14 – MONETARY TRANSACTIONS & SIGNING AUTHORITY

Moneys of the Corporation shall be kept in a chartered bank in the name of the Corporation and a record of all deposits and withdrawals shall be kept.

All cheques, bills of exchange or other orders for payment of money issued in the name of the Corporation must be signed by any two Board members as may be approved by the Board of Directors from time to time ~~of the Treasurer, the President, the Secretary, the First Vice-President or the Open Water Chairperson.~~

ARTICLE 15 – NOTICES

Whenever under the provisions of the by-laws of the Corporation, notice is required to be given, such notice may be given personally, or may be sent by regular or electronic mail, as may be approved by the Board. For the purpose of sending any notice, the last ~~address~~ contact

[information](#) of the member, director or officer as recorded on the books of the Corporation shall be used.

ARTICLE 16 – CORPORATION ASSETS

Any property of goods purchased by the Corporation shall be owned outright in the name of the Corporation.

~~Any~~ ~~Equipment~~ belonging to the Corporation is not available for [private](#) use ~~outside the pool or other Corporation meeting places,~~ unless otherwise decided by the Board. If a member is granted use of equipment, ~~he/she~~ [the member](#) shall automatically be held responsible for its care, its return at a specified time, and replacement of any such equipment as ~~he/she~~ [the member](#) may lose or damage.

ARTICLE 17 – VISITORS

~~Members of other sport diving clubs or other guests may be invited to attend Corporation activities with the approval of a member of the Board. This privilege shall not exceed three (3) visits in any one year.~~

~~Visitors from other sport diving clubs or other guests must either present documentary evidence of their proficiency with a (diving lung) or be checked out by the Training Committee before participating in Corporation underwater activities. Visitors must sign the prescribed Corporation release form before participating in Corporations Activities.~~

ARTICLE 178 – SAFETY

Members and visitors shall observe all safety rules at all Corporation activities set out by the Corporation's [safety policy](#) ~~Director of Safety~~. Offenders shall be warned for a first offence and may be summarily dismissed by any Board member from immediate activities for a wilful second offence. This may further result in dismissal from the Corporation at the discretion of the Board.

ARTICLE 189 – COUNCIL ASSOCIATION

The Corporation shall be a member of the Ontario Underwater Council. The representative(s) to the Ontario Underwater Council shall be a member(s) of the Board or other such person(s) as determined by the Board. ~~He/she~~ [The member representative](#) shall be the official spokesperson for the Corporation and shall register the Corporation's official vote at the Ontario Underwater Council's conference.

ARTICLE 20-19 – PARLIAMENTARY AUTHORITY

The rules contained in “Robert’s Rules of Order” shall govern in all cases to which they are applicable and in which they are not inconsistent with these by-laws and special rules.

ARTICLE 210 – DISSOLUTION OF THE CORPORATION

In the event the Corporation ~~is dissolved~~ is contemplating dissolution, the board will recommend to the membership a plan for dissolution which will include the distribution of net assets after the settlement of its liabilities.

This copy of the Etobicoke Underwater Club. Constitution holds all changes that were accepted

at its general meetings of October 21, 2021~~March 30, 2020~~

and is accurate as at February 14 2019

Etobicoke Underwater Club
Treasurer's report on the Financial Statements
For the year ended September 30, 2019

The Financial Statements for the year ended September 30, 2019 are attached for your review. The following are complementary comments to provide you with a better insight into the financial affairs of the club during the last fiscal year, and compared to the previous year. You should read this report in conjunction with the attached financial statements.

Balance Sheet:

- We closed the year with \$7,609 in the bank (compared to \$9,475 in 2018), including the cash that was still in the Paypal account.
- We have \$11,610 in term deposit, compared to \$11,404 in the prior year. It earns interest at less than 1% and that accounts for the difference between 2017 and 2018 balances.
- Accounts receivable: The net balance due to the club is zero both for the years ended 2019 and 2018. However, in the fiscal year 2017, the club took an allowance for doubtful accounts relating to an amount of \$1,285.37 owing from Teak Bay for a dive charter not taken in 2016, as collection was considered doubtful at the time. We have not been able to collect the amount and to pursue the issue through legal means would cost more than the amount owned. We have therefore completely written off the amount outstanding in this last fiscal year with no impact of our loss for the year ended 2019.
- Equipment Inventory:
 - o the balance of \$138 represents equipment on hand utilized either to run the club or to teach. As in prior years, a physical inventory was taken of all equipment on hand.
 - o It is the club policy to carry all items of equipment at a nominal value of \$1.00 per physical asset on hand.
- The Prepaid account of \$500 represents Christmas party deposit for each of 2019 and 2018.
- Accrued expenses of \$2,910 represent an accrual for the pool rental expenses for the period from June 2019 to September 2019. That compares to \$2,284 at September 2018 for pool rental for the month of July 2018 to September 2018.

Statement of revenues and expenses:

- In total, revenues of \$20,779 were lower than revenues of \$26,801 in 2018 by \$7,448. We experienced a decrease in each of our revenue categories last year, except for Training Revenues. The major contributors are as follows:
 - o The single biggest factor was in the Summer Dives revenue, where revenues of \$3,270 were lower than the previous year by \$4,459. During the year, we encountered less participation in dive charters and also had fewer charters.
 - o Membership revenue of \$8,015, compared to \$10,359 in 2018. We finished the year with 58 members, a continued decrease generally from prior years, so not so good news as we are still far from the club's historical membership levels. On balance the membership has decreased over the years, a trend experienced generally by the other Ontario dive clubs. The club executive is currently evaluating this trend and looking as

options for the club to deal with this generally decreasing membership trend. Something needs to happen to reverse the trend or we'll need to review our business model.

- Our 2019 revenues of \$5,497 from events was lower than in 2018 by \$623.
 - Equipment sales totaled \$175 compared to \$998 in the 2018 fiscal year, when the club sold more surplus inventory.
 - Equipment rental of \$445 didn't change much from the \$410 realized in 2018.
-
- Our Expenses for the fiscal year ended September 30, 2019 were \$23,366, compared to \$27,412 for the fiscal year ended September 30, 2018, a decrease of \$4,045. Expense variations from 2018 track mostly the increase or decrease in revenues from the various revenue segments.
 - Looking at net margins by revenue segment, we improved results in our Events year over year by \$779, but saw decreases in every other sector, including a \$560 loss on Summer divers. We also lost \$3,710 in the Other general membership category. The latter is the sector that gets funded from our annual membership fees. Our continued decrease in general membership is impacting our profitability significantly. A major element of expense here is the pool rental. Unless membership increases significantly, we cannot sustain the rental of the pool year round. Our objective is to have all revenue segments to be self-sustaining and that includes the general membership segment. We would have needed approximately 37 additional members to absorb that loss in 2019.
 - The net loss for the year ended September 30, 2019 was \$2,587 compared to a loss of \$610 in 2018. There is consciousness at the club about the impact of reduced new memberships on our financials. We are taking aggressive actions to stimulate new and renewed membership while containing costs. The club executive is also evaluating how best to serve its membership to increase participation and make the club more appealing to attract new members.
 - I prepared an analysis of financial activities by segment. As you can see, we had a profit for each of training and events, but incurred losses in our general membership and summer dives segments. While membership has generally decreased over the years, services to the members have not. As mentioned above, the Club is aware of the issue and looking at ways to improve its financial affairs.

Hervé Séguin, CPA, CGA, CMA

Treasurer

February 23, 2020

Etobicoke Underwater Club
Balance Sheet
(Unaudited)

As at the period ended	SEPTEMBER 2019	SEPTEMBER 2018	Year over Year Variance inc. (decr)
Bank	\$ 7,609.44	\$ 9,475.45	\$ (1,866.01)
Imprest	\$ 600.00	\$ 900.00	\$ (300.00)
Accounts receivable	\$ -	\$ 1,285.37	\$ (1,285.37)
Allowance for doubtful account	\$ -	\$ (1,285.37)	\$ 1,285.37
Term Deposit	\$ 11,610.00	\$ 11,404.11	\$ 205.89
Prepaid Expense	\$ 500.00	\$ 500.00	\$ -
Equipment	\$ 138.00	\$ 140.00	\$ (2.00)
ASSETS	\$ 20,457.44	\$ 22,419.56	\$ (1,962.12)
Accrued Expenses	\$ 2,909.92	\$ 2,284.23	\$ 625.69
Accounts Payable	\$ -	\$ -	\$ -
LIABILITIES	\$ 2,909.92	\$ 2,284.23	\$ 625.69
NET ASSETS	\$ 17,547.52	\$ 20,135.33	\$ (2,587.81)
Opening Net Assets	\$ 20,135.33	\$ 20,746.57	\$ (611.24)
Net Activity	\$ (2,587.81)	\$ (611.24)	\$ (1,976.57)
CLOSING ASSETS	\$ 17,547.52	\$ 20,135.33	\$ (2,587.81)

Etobicoke Unerwater Club
Statement of Revenues and Expenses
(Unaudited)

For the Years ended	SEPTEMBER 2019	SEPTEMBER 2018	Year over Year Variance
REVENUE			
Membership- Regular	\$ 8,015.61	\$ 10,359.31	\$ (2,343.70)
Training Income	\$ 1,745.00	\$ 1,015.00	\$ 730.00
Events Income	\$ 5,497.00	\$ 6,120.03	\$ (623.03)
Equipment sales	\$ 175.00	\$ 998.00	\$ (823.00)
Summer Dives deposit from Divers	\$ 3,270.00	\$ 7,729.50	\$ (4,459.50)
Equipment Rental	\$ 445.00	\$ 410.00	\$ 35.00
Interest Income	\$ 205.27	\$ 169.44	\$ 35.83
Other Income	\$ 1,426.00		\$ 1,426.00
Total revenues	\$ 20,778.88	\$ 26,801.28	\$ (6,022.40)
EXPENSES			
Training Expenses	\$ 1,248.16	\$ 20.00	\$ (1,228.16)
Inventory & Equipment Mtnce - Non course related	\$ 462.94	\$ 531.10	\$ 68.16
Inventory write-down	\$ 2.00	\$ 5.00	\$ 3.00
Events Expenses	\$ 4,310.12	\$ 5,712.85	\$ 1,402.73
Publicity		\$ 239.27	\$ 239.27
Administrations charges	\$ 1,569.57	\$ 1,603.57	\$ 34.00
Summer Dive Expenses	\$ 3,830.95	\$ 6,579.14	\$ 2,748.19
Pool Rentals	\$ 9,262.95	\$ 9,481.59	\$ 218.64
OUC Insurance - all	\$ 2,680.00	\$ 3,240.00	\$ 560.00
Total expenses	\$ 23,366.69	\$ 27,412.52	\$ 4,045.83
PROFIT/(LOSS) FOR PERIOD	\$ (2,587.81)	\$ (611.24)	\$ (1,976.57)
SEGMENT ANALYSIS			
Training			
income	\$ 1,745.00	\$ 1,015.00	\$ 730.00
expenses	\$ 1,248.16	\$ 20.00	\$ (1,228.16)
Training net profit (loss)	\$ 496.84	\$ 995.00	\$ (498.16)
Events			
income	\$ 5,497.00	\$ 6,120.03	\$ (623.03)
expenses	\$ 4,310.12	\$ 5,712.85	\$ 1,402.73
net	\$ 1,186.88	\$ 407.18	\$ 779.70
Summer dives			
income	\$ 3,270.00	\$ 7,729.50	\$ (4,459.50)
expenses	\$ 3,830.95	\$ 6,579.14	\$ 2,748.19
Dives net profit (loss)	\$ (560.95)	\$ 1,150.36	\$ (1,711.31)
Other general membership			
income	\$ 10,266.88	\$ 11,936.75	\$ (1,669.87)
expenses	\$ 13,977.46	\$ 15,100.53	\$ 1,123.07
net	\$ (3,710.58)	\$ (3,163.78)	\$ (546.80)
Total			
income	\$ 20,778.88	\$ 26,801.28	\$ (6,022.40)
expenses	\$ 23,366.69	\$ 27,412.52	\$ 4,045.83
net	\$ (2,587.81)	\$ (611.24)	\$ (1,976.57)

Etobicoke Underwater Club
Statement of Cash
(Unaudited)

for the year ended	SEPTEMBER 2019	SEPTEMBER 2018
Opening cash balance	\$ 9,475.45	\$ 6,819.53
operating loss	\$ (2,587.81)	\$ (611.24)
changes in working capital		
Source (use) of cash		
Accounts receivable	\$ -	\$ 1,835.00
-Inventory of equipment	\$ 2.00	\$ 5.00
-Prepays	\$ -	\$ -
-petty cash	\$ 300.00	\$ -
-term deposit	\$ (205.89)	\$ (169.44)
-Accounts payable and accrued liability	\$ 625.69	\$ 1,596.60
-Other		
Net cash used during the year	\$ (1,866.01)	\$ 2,655.92
Closing cash balance	\$ 7,609.44	\$ 9,475.45

Etobicoke Underwater Club
Treasurer's report on the Financial Statements
For the year ended September 30, 2020

The Financial Statements for the year ended September 30, 2020 are attached for your review. The following are complementary comments to provide you with a better insight into the financial affairs of the club during the last fiscal year and compared to the previous year. You should read this report in conjunction with the attached financial statements.

The past year was an exceptional and unfortunately an historic year for the club. As I (and others at EUC) have reported in recent years, our membership has decrease substantially to the point where the club could not sustain the cost of maintaining the weekly pool sessions for members. Our membership issue is not isolated. In discussion with other club in the area, they have also suffered from the same ailment. Consequently, the club cancelled it weekly reservation at the Albion Pool in January 2020, curtailed its active dive certification program, vacated the on-premise locker and understood to sell all equipment owned by the club.

The club's executive committee studied the impact on its members and decided to create two membership classes (diving membership and social membership), and reduce the membership fees to \$60 per year (from \$150) for a diving membership (which includes the OUC insurance coverage) and \$20 for a social membership, effective October 1, 2019. The executives agreed to reimburse its membership for payments made in excess of the amounts listed above. Those refunds were made subsequent to the year ended September 30, 2020. Hopefully, we can retain our membership and attract new members going forward.

Balance Sheet:

- We closed the year with \$3,879 in the bank (compared to \$7,609 in 2019).
- Accounts receivable: We had \$1,300 in outstanding receivable at the end of the fiscal year, compare to a zero balance in the prior year. The \$1,300 is owing from dive stores (Dive Academy and Barry Scuba House) we have sold equipment to during the year. However, those equipment sales were done in return for services amounting to the \$1,300. We expect to collect that amount through members utilizing the services of those dive shops and remitting its fair market value to the club.
- We have \$11,680 in term deposit, compared to \$11,610 in the prior year. It earns interest at less than about 1% and that accounts for the difference between 2017 and 2018 balances.
- The Prepaid account of \$4,113.76 represents deposits made for dive chartered that were cancelled during 2020 because of Covid19. Those deposits have been carried over to the 2021 dive season. The prior year balance related the Christmas party deposit for each of 2019.
- Equipment Inventory:
 - o the balance of \$58 represents equipment on hand and not sold at the end of the fiscal year. That compared to \$138 at the end of the prior year that was then utilized either to run the club or to teach. As in prior years, a physical inventory was taken of all equipment on hand.

- It is the club policy to carry all items of equipment at a nominal value of \$1.00 per physical asset on hand.
- Accrued expenses: there were none to accrue at year end compared to \$2,910 at September 30, 2019 and paid in FY2020.
- Deferred revenues: As result of the club's decision to reimburse members for part of the fees they paid in 2020, we set up a provision of \$2,790 to reimburse members or apply towards their 2021 membership fees.

Statement of revenues and expenses:

- In total, revenues were \$10,126 compared to revenues of \$20,779 in 2019. As mentioned above, the membership fees were reduced effective September 1, 2019. We experienced a decrease in each of our revenue categories last year, except for the sale of equipment. The major contributors are as follows:
 - The single biggest factor was in Membership revenue of \$2,116, compared to \$8,015 in 2019. This reflects the continued reduction in membership as well as the lower revised membership fees instituted for this last fiscal year. We finished the year with 41 paid members compared to 58 in the prior year, a continued decrease generally from prior years, so not so good news as we are still far from the club's historical membership levels. On balance the membership has decreased over the years, a trend experienced generally by the other Ontario dive clubs. Ultimately, the club opted to make the changes to its membership structure and fees to accommodate these changing times.
 - The Training income of \$530 reflects training that occurred prior to the pandemic. None has occurred since. That compares to \$1,745 for the year ended September 30, 2019.
 - During 2020, there were no events once the pandemic restrictions were put in place. The \$4,347 in revenues generated during the fiscal year were mostly from the December 2019 Christmas party. By comparison, our 2019 Events revenues totaled \$5,497.
 - Equipment sales totaled \$2,918 compared to \$175 in the 2018 fiscal year, reflecting the club's effort to sell off most of its equipment inventory.
 - There were no sanctioned dives this last year as a result of Covid19 and the dive revenues reflected that.
 - Equipment rental of \$60 reflects the impact of the pandemic on our activities. In the prior year we generated \$445 in equipment rental.
- Our Expenses for the fiscal year ended September 30, 2020 were \$9,433, compared to \$23,367 for the fiscal year ended September 30, 2019, a decrease of \$15,234. Expense variations from 2019 track mostly the decrease in revenues from the various revenue segments, caused by the continued membership reduction (direct impact was the cancellation of the pool) and Covid-19.
- Looking at net margins by revenue segment, they were all lower than the previous year either because of reduced membership or the pandemic. The only positive segment margins were in the other general membership sector where we sold equipment inventory and cancelled the pool in January 2020.

- This last fiscal year ended September 30, 2020 generated a small net profit of \$693 compared to a loss of \$2,587 in the previous fiscal year. That occurred as a result of bold actions to get ahead of the reducing membership, including cancelling the weekly pool sessions, halting (at least for now) its training program and selling off its equipment inventory. Hopefully, that will stabilize the club's finances as it moves to a new business model.

Hervé Séguin, CPA, CGA, CMA

Treasurer

February 23, 2020

Etobicoke Underwater Club
Balance Sheet
(Unaudited)

As at the period ended	SEPTEMBER 2020	SEPTEMBER 2019	Year over Year Variance inc. (decr)
Bank	\$ 3,879.02	\$ 7,609.44	\$ (3,730.42)
Imprest	\$ -	\$ 600.00	\$ (600.00)
Accounts receivable	\$ 1,300.00	\$ -	\$ 1,300.00
Allowance for doubtful account	\$ -	\$ -	\$ -
Term Deposit	\$ 11,680.00	\$ 11,610.00	\$ 70.00
Prepaid Expense	\$ 4,113.76	\$ 500.00	\$ 3,613.76
Equipment	\$ 58.00	\$ 138.00	\$ (80.00)
ASSETS	\$ 21,030.78	\$ 20,457.44	\$ 573.34
Accrued Expenses	\$ -	\$ 2,909.92	\$ (2,909.92)
Deferred Revenues	\$ 2,790.00		\$ 2,790.00
LIABILITIES	\$ 2,790.00	\$ 2,909.92	\$ (119.92)
NET ASSETS	\$ 18,240.78	\$ 17,547.52	\$ 693.26
Opening Net Assets	\$ 17,547.52	\$ 20,135.33	\$ (2,587.81)
Net Activity	\$ 693.26	\$ (2,587.81)	\$ 3,281.07
CLOSING ASSETS	\$ 18,240.78	\$ 17,547.52	\$ 693.26

Etobicoke Unerwater Club
Statement of Revenues and Expenses
(Unaudited)

For the Years ended	SEPTEMBER 2020	SEPTEMBER 2019	Year over Year Variance
REVENUE			
Membership- Regular	\$ 2,116.35	\$ 8,015.61	\$ (5,899.26)
Training Income	\$ 530.00	\$ 1,745.00	\$ (1,215.00)
Events Income	\$ 4,347.00	\$ 5,497.00	\$ (1,150.00)
Equipment sales	\$ 2,918.00	\$ 175.00	\$ 2,743.00
Dives revenues	\$ 85.00	\$ 3,270.00	\$ (3,185.00)
Equipment Rental	\$ 60.00	\$ 445.00	\$ (385.00)
Interest Income	\$ 70.00	\$ 205.27	\$ (135.27)
Other Income	\$ -	\$ 1,426.00	\$ (1,426.00)
Total revenues	\$ 10,126.35	\$ 20,778.88	\$ (10,652.53)
EXPENSES			
Training Expenses	\$ 495.95	\$ 1,248.16	\$ 752.21
Inventory & Equipment Mtnc - Non course related	\$ -	\$ 462.94	\$ 462.94
Inventory write-down	\$ 80.00	\$ 2.00	\$ (78.00)
Events Expenses	\$ 3,303.20	\$ 4,310.12	\$ 1,006.92
Publicity	\$ -	\$ -	\$ -
Administrations charges	\$ 789.95	\$ 1,569.57	\$ 779.62
Provision for Bad Debts		\$ -	\$ -
Summer Dive Expenses	\$ 147.97	\$ 3,830.95	\$ 3,682.98
Pool Rentals	\$ 2,776.02	\$ 9,262.95	\$ 6,486.93
OUC Insurance - all	\$ 1,840.00	\$ 2,680.00	\$ 840.00
Total expenses	\$ 9,433.09	\$ 23,366.69	\$ 13,933.60
PROFIT/(LOSS) FOR PERIOD	\$ 693.26	\$ (2,587.81)	\$ 3,281.07
SEGMENT ANALYSIS			
Training			
income	\$ 530.00	\$ 1,745.00	\$ (1,215.00)
expenses	\$ 495.95	\$ 1,248.16	\$ 752.21
Training net profit (loss)	<u>\$ 34.05</u>	<u>\$ 496.84</u>	<u>\$ (462.79)</u>
Events			
income	\$ 4,347.00	\$ 5,497.00	\$ (1,150.00)
expenses	\$ 3,303.20	\$ 4,310.12	\$ 1,006.92
net	<u>\$ 1,043.80</u>	<u>\$ 1,186.88</u>	<u>\$ (143.08)</u>
Summer dives			
income	\$ 85.00	\$ 3,270.00	\$ (3,185.00)
expenses	\$ 147.97	\$ 3,830.95	\$ 3,682.98
Dives net profit (loss)	<u>\$ (62.97)</u>	<u>\$ (560.95)</u>	<u>\$ 497.98</u>
Other general membership			
income	\$ 5,164.35	\$ 10,266.88	\$ (5,102.53)
expenses	\$ 5,485.97	\$ 13,977.46	\$ 8,491.49
net	<u>\$ (321.62)</u>	<u>\$ (3,710.58)</u>	<u>\$ 3,388.96</u>
Total			
income	\$ 10,126.35	\$ 20,778.88	\$ (10,652.53)
expenses	\$ 9,433.09	\$ 23,366.69	\$ 13,933.60
net	<u>\$ 693.26</u>	<u>\$ (2,587.81)</u>	<u>\$ 3,281.07</u>

Etobicoke Underwater Club
Statement of Cash
(Unaudited)

for the year ended	SEPTEMBER 2020	SEPTEMBER 2019
Opening cash balance	\$ 7,609.44	\$ 9,475.45
operating loss	\$ 693.26	\$ (2,587.81)
changes in working capital		
Source (use) of cash		
Accounts receivable	\$ (1,300.00)	
-Inventory of equipment	\$ 80.00	\$ 2.00
-Prepays	\$ (3,613.76)	
-petty cash	\$ 600.00	\$ 300.00
-term deposit	\$ (70.00)	\$ (205.89)
-Accounts payable and accrued liability	\$ (2,909.92)	\$ 625.69
#NAME?	\$ 2,790.00	
Net cash used during the year	\$ (3,730.42)	\$ (1,866.01)
Closing cash balance	\$ 3,879.02	\$ 7,609.44

Etobicoke Underwater Club
Treasurer's interim report on the Financial Statements
For the year ended September 18, 2021

I have prepared this interim report for presentation at the upcoming Annual General Meeting of the club. I have included the Statement of Income and Expenses for the year to date as of September 18, 2021 as the fiscal is not quite finished. I suspect that the final results will not be materially different than what is presented here. However, to finish the financial statements to the end of September, much more review work needs to take place, which usually happens in the months following any fiscal year end. I have not presented a balance sheet at this time. However, our cash balance stood at \$5,230 plus our term deposit of \$11,680.

This past year was the first full year where we implemented both the diving and social memberships. Also, as we were still impacted by Covid 10 restrictions and generally a lower participation by membership. We had very few club dives, which were poorly attended. We did not carry our any other events. Our membership continued to be at an all time low.

Statement of revenues and expenses:

- In total, revenues were \$6,883.68 compared to revenues of \$10,126 in 2020. That we made up of membership renewals of \$3,035, dive revenues of \$3,091 and equipment sales of \$760 (we have now mostly sold or disposed of all our equipment).

- Our Expenses for the 11 + months ended September 18, 2020 were \$8057.18, compared to \$9,433 for the fiscal year ended September 30, 2020. The expenses were mostly for dive charters previously paid or committed for in 2020 (\$5,481) but deferred to 2021 due to the pandemic. We also paid \$1,358 to OUC for membership and insurance. The administration costs were for EUC domain name renewal, accounting fees, and miscellaneous expenses.
- Looking at net margins by revenue segment, the only segment that had activity was the summer dives. We lost \$2,390, mostly as we had poor attendance for our August Tobermory weekend, no participation for the September dive weekend and little participation for the Georgian Bay dive in late August. As mentioned above, we had already committed or paid for those charters.
- We collected \$3,792 for administrative purposes (\$3,035 for membership and \$760 for sale of equipment) and spent \$2,575 for OUC and other administrative expenses as mentioned above. Therefore, we generated a surplus to \$1,216 for our admin sector.

- Consequently, as of September 18, 2021, we sustained a loss of \$1,173 compared to a gain of \$693 in the prior year, which included generated almost \$3,000 of equipment sales.

Hervé Séguin, CPA, CGA, CMA
Treasurer
September 18, 2021

Etobicoke Unerwater Club
Statement of Revenues and Expenses
(Unaudited)

For the Years ended	18-Sep 2021	SEPTEMBER 2020	Year over Year Variance
REVENUE			
Membership- Regular	\$ 3,035.83	\$ 2,116.35	\$ 919.48
Training Income	\$ -	\$ 530.00	\$ (530.00)
Events Income	\$ -	\$ 4,347.00	\$ (4,347.00)
Equipment sales	\$ 760.00	\$ 2,918.00	\$ (2,158.00)
Summer Dives deposit from Divers	\$ 3,091.21	\$ 85.00	\$ 3,006.21
Equipment Rental	\$ -	\$ 60.00	\$ (60.00)
Interest Income	\$ (3.36)	\$ 70.00	\$ (73.36)
Total revenues	\$ 6,883.68	\$ 10,126.35	\$ (3,242.67)
EXPENSES			
Training Expenses	\$ -	\$ 495.95	\$ 495.95
Inventory & Equipment Mtnce - Non course related	\$ -	\$ -	\$ -
Inventory write-down	\$ -	\$ 80.00	\$ 80.00
Events Expenses	\$ -	\$ 3,303.20	\$ 3,303.20
Publicity	\$ -	\$ -	\$ -
Administrations charges	\$ 1,217.90	\$ 789.95	\$ (427.95)
Provision for Bad Debts	\$ -	\$ -	\$ -
Summer Dive Expenses	\$ 5,481.26	\$ 147.97	\$ (5,333.29)
Pool Rentals	\$ -	\$ 2,776.02	\$ 2,776.02
OUC Insurance - all	\$ 1,358.00	\$ 1,840.00	\$ 482.00
Total expenses	\$ 8,057.16	\$ 9,433.09	\$ 1,375.93
PROFIT/(LOSS) FOR PERIOD	\$ (1,173.48)	\$ 693.26	\$ (1,866.74)
SEGMENT ANALYSIS			
Training			
income	\$ -	\$ 530.00	\$ (530.00)
expenses	\$ -	\$ 495.95	\$ 495.95
Training net profit (loss)	\$ -	\$ 34.05	\$ (34.05)
Events			
income	\$ -	\$ 4,347.00	\$ (4,347.00)
expenses	\$ -	\$ 3,303.20	\$ 3,303.20
net	\$ -	\$ 1,043.80	\$ (1,043.80)
Summer dives			
income	\$ 3,091.21	\$ 85.00	\$ 3,006.21
expenses	\$ 5,481.26	\$ 147.97	\$ (5,333.29)
Dives net profit (loss)	\$ (2,390.05)	\$ (62.97)	\$ (2,327.08)
Other general membership			
income	\$ 3,792.47	\$ 5,164.35	\$ (1,371.88)
expenses	\$ 2,575.90	\$ 5,485.97	\$ 2,910.07
net	\$ 1,216.57	\$ (321.62)	\$ 1,538.19
Total			
income	\$ 6,883.68	\$ 10,126.35	\$ (3,242.67)
expenses	\$ 8,057.16	\$ 9,433.09	\$ 1,375.93
net	\$ (1,173.48)	\$ 693.26	\$ (1,866.74)