



Treasurer Report - 2021

Sales almost doubled as demand for both boat and sails came back after the pandemic from \$175,761 to \$343,581 in 2021. Sail label sales increased by 64% while boat plaque sales doubled compared to 2020. We also had revenue increase from IODA Championships as we conducted more events.

With the increase in activity, we had a corresponding increase in expenses. We were able to close the year with a surplus of \$27,569 which is about \$50,000 swing from a loss in 2020 of \$24,847. This swing in profit is attributed to increased sales and the increase in fees that members voted in the last few years.

However, cash on the balance sheet increased from \$363,127 to only \$368,047 a mere 4,920. Payables were reduced by about \$30,000 accounting for majority of cash out flow. World Sailing had given IODA an opportunity to delay in paying fees due to WS to help class associations tide over the pandemic. This postponement of WS fees were paid in the year ending 2021.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "S.V. Balachander", written in a cursive style.

S.V. Balachander
IODA Treasurer