



2022 Finance Report

Gross Sales for the calendar year 2022 was \$435,615 as against the previous calendar year's Gross sales of \$343,581. Boat registration sales increased by 48% while Sail label sales increased by 6% compared to 2021. We also had steep revenue increase from IODA Championships which stood at \$83,750 against \$58,938 as we conducted more events. There was also an increase in members' dues received.

With the increase in activity, we had a corresponding increase in expenses major items being travel, and tracking resulting from the increased number of events. After meeting out the current year expenses, we were able to book a profit of \$51,873 which is about \$24,300 increase from the profit earned in 2021 of \$27,571.

Due to the excellent performance in this calendar year, IODA's 2022 cash balance stood at \$404,224 against 2021 cash balance of \$368,047. Receivables and Payables of 2022 were increased by \$20,337 and \$4,879 respectively as compared to 2021.