

December, 2021



Saint Joseph River Yacht Club

BILGE BAILINGS

From The Top of the Mast - *Eric Hansen (commodore@sjryc.com)*

As I come to my final days as Commodore, I think about how much hard work the volunteers, staff, general manager, and board have put into the club these past two years. Getting through this time has been tough for everyone. Keeping our membership safe when the club was open was at the top of our list, always.

And we were.

Keeping our club open and vibrant with all of our events happening was also not easy. Yes sometimes we had to close. Some events had to be cancelled. We had to distance (remember the circles). We had to mask up. But still this was our safe space to "get away from it all" in 2020 and 2021.

It has been great to serve as your commodore see you on New Years and then on to 2022!

Treasurers Report - *Rebecca Hirschboeck*

It's hard to believe the 2021 season came and went so quickly. The season made a roaring bounce back and luckily we avoided any covid related closures or capacity restrictions, a challenge that we faced in 2020. It was refreshing to see the club full of activity again and our sales reflect a busy season with some months having record sales above pre-Covid years! However, as many of us have noticed within our personal budgets as well, we have seen a unique and unprecedented year in terms of ongoing costs – inflation has been impacting our operating costs, labor costs and costs of goods sold and with this in mind our 2022 budget maintains an assumption that these headwinds continue into the new year.

The Club's Capital Replacement Fund continues to remain funded based on the planning timeline although we will be monitoring the future expected costs as recent quotes for maintenance and repairs such as roofing had exceeded the planned need. Over the next few years a number of major replacements are on the schedule, including roofs which have reached their 25-year life expectancy. Our new member fees continue to be deposited towards the reserve and it is the biggest remaining expense for 2021.

Taking all of this into account, the club's financial conditions remain healthy, but monitoring of the ongoing headwinds will be our top priority. During the October Board Meeting, we approved our 2022 budget and it was determined to increase dues 10% and increase the initiation fee to \$1,500 for 2022. The Finance Committee reviewed and discussed both the ongoing costs and budget and recommended a dues increase as well.

Wishing everyone a very Happy New Year and look forward to another successful year for the club in 2022.