

**Canadian Radio Yachting Association
Balance Sheets as at November 30
(Unaudited)**

	2017	2016 Restated
Assets		
Cash	\$ 1,694	\$ 1,054
Short term investments	16,018	15,000
Prepaid expense	74	1,199
Accounts receivable	50	-
	<hr/>	<hr/>
	\$ 17,836	\$ 17,253
Liabilities		
Accounts payable	\$ -	\$ 350
Deferred dues	1,041	175
	<hr/>	<hr/>
	1,041	525
Accumulate surplus	<hr/>	<hr/>
	16,795	16,728
	<hr/>	<hr/>
	\$ 17,836	\$ 17,253

Approved by the Directors

Bruce Silzer

Bruce Silzer, President, Director

Canadian Radio Yachting Association
Statements of Operations and Accumulated Surplus
For the Years Ended November 30
(Unaudited)

	2017	2016 Restated
Revenues		
Membership dues	\$ 2,702	\$ 3,077
Boat registrations	408	484
Personal sail numbers	55	25
Interest	22	25
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	3,187	3,611
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Expenses		
AGM costs	278	619
Bank charges	28	132
BC registration	20	40
Insurance	1,050	1,050
Measuring expenses	776	274
Office supplies, postage and software	401	212
Website	567	424
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	3,120	2,751
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Surplus for the year	67	860
Accumulated surplus, beginning of the year before restatement	17,078	15,868
Restatement to correct prior year accounts payable	<hr/> (350)	<hr/> -
Accumulated surplus, end of the year	<hr/> \$ 16,795	<hr/> \$ 16,728

New treasurer's comments on 2017 financial statements:

1. The restatement of 2016 records website consulting completed in 2016, but invoiced at the end of 2017, as a 2016 expense.
2. Short term investments include two 3 year GIC's totalling \$12,000 that technically are long term but are shown as current to simplify presentation.
3. Deferred dues represent 2018 member dues and boat registrations paid in 2017.
4. No cashflow statement is presented as it would not be materially different from the statement of operations.
5. Notes to the financial statements have not been prepared as not material.
6. Operating statement amounts include memberships and fees for approximately 180 members, 80 boat registrations, and 11 personal sail numbers. AGM costs are for ballot mailing. Measuring expenses are for measuring equipment and stamps.