



**INTERNATIONAL ETHELLES CLASS ASSOCIATION  
2023 Annual General Meeting  
(to be held virtually)  
Thursday, December 7, 2023 at 22:00:00 UTC (GMT)**

**AGENDA**

- 1. Welcome and Class Update**  
*Jim Cunningham, IECA Chairman*
- 2. Summary of Financial Position**  
*Peter Duncan, IECA Treasurer*
- 3. ODTC Report**  
*Roger Reynolds, ODTC Chair*
- 4. Any Other Business**
- 5. Adjournment**

*Register for the meeting is mandatory. Please register here:*

[https://us06web.zoom.us/webinar/register/WN\\_zzOqSv0eSsC4u9RIul\\_Nwg](https://us06web.zoom.us/webinar/register/WN_zzOqSv0eSsC4u9RIul_Nwg)

**International Etchells Class Association  
Balance Sheet**

	Projected December 31, 2023		As of November 15, 2023
<b>ASSETS</b>			
<b>Current Assets</b>			
Bank Accounts	\$ 24,570	\$	29,941
Accounts Receivable	\$ (25,248)	\$	(22,383)
World Sailing Hull Plaques	\$ 1,338	\$	1,338
Total Current Assets	\$ 660	\$	8,896
<b>Fixed Assets</b>			
M12	\$ 76,173	\$	76,173
Accumulated Depreciation	\$ (856)	\$	(428)
Total Fixed Assets	\$ 75,317	\$	75,745
<b>TOTAL ASSETS</b>	<b>\$ 75,977</b>	<b>\$</b>	<b>84,641</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Total Liabilities</b>	\$ -	\$	-
<b>Equity</b>			
Retained Earnings	\$ 92,432	\$	92,297
Net Income	\$ (16,456)	\$	(7,656)
Total Equity	\$ 75,977	\$	84,641
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 75,977</b>	<b>\$</b>	<b>84,641</b>

**International Etchells Class Association  
Profit and Loss Comparison**

	<b>Projected 2023</b>	<b>2023 Through November 15</b>	<b>2022</b>
<b>Income</b>			
Administrative Services	\$500	\$425	\$925
Advertising Income	\$750	\$750	\$525
Charitable Donation	\$24,000	\$24,000	\$50,000
Class Hull Plaque Income	\$600	\$600	\$1,900
Design Fee Income	\$1,200	\$1,200	\$3,800
Membership Dues	\$45,780	\$45,540	\$49,040
Sail Royalty Sales	\$19,000	\$18,500	\$48,200
Shipping Fee Reimbursement	\$603	\$603	\$4,566
World Sailing Plaques Fee Income	\$891	\$891	\$2,877
<b>Total Income</b>	<b>\$93,324</b>	<b>\$92,509</b>	<b>\$161,833</b>
<b>Expenses</b>			
Accounting Fees	\$1,900	\$335	\$920
Bank Fees	\$133	\$133	\$647
Dues & Subscriptions	\$277	\$277	\$324
Management Fee	\$40,000	\$33,333	\$43,333
Measurement Expenses	\$18,600	\$18,600	\$47,208
Meeting Expense	\$90	\$0	\$94
Office Supplies	\$91	\$91	\$231
On-Line Data Base	\$900	\$900	\$900
Postage			\$1
Promotion	\$4,552	\$4,552	\$3,771
Publication Production	\$700	\$595	\$476
QuickBooks Payments Fees	\$350	\$309	\$460
Rules Rewrite	\$0	\$0	\$18,209
Shipping & Delivery	\$2,000	\$1,682	\$22,664
Supplies	\$569	\$569	\$0

Travel - Executive Secretary	\$0	\$0	\$1,298
Trophy Maintenance	\$1,405	\$1,405	\$0
Website	\$7,000	\$6,599	\$2,564
World Championship Expenses	\$29,939	\$29,939	\$1,045
World Sailing Hull Plaque Fee	\$843	\$843	\$2,817
<b>Total Expenses</b>	<b>\$109,351</b>	<b>\$100,165</b>	<b>\$146,964</b>
<b>Net Operating Income</b>	<b>(\$16,028)</b>	<b>(\$7,656)</b>	<b>\$14,869</b>
<b>Other Income and Expenses</b>			
Interest Income	\$0	\$0	\$0
Depreciation Expense	\$428	\$0	\$428
<b>Net Other Income</b>	<b>(\$428)</b>	<b>\$0</b>	<b>(\$428)</b>
<b>Net Income</b>	<b>(\$16,456)</b>	<b>(\$7,656)</b>	<b>\$14,441</b>

Wednesday, Nov 15, 2023 07:14:07 PM GMT-8 - Accrual Basis