



INTERNATIONAL ETHELLES CLASS ASSOCIATION
2024 Annual General Meeting
(to be held virtually)
Thursday, December 5, 2024 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**

Registration for the meeting is mandatory. Please register here:
https://us06web.zoom.us/webinar/register/WN_7DTvvcXjRhui3CwgXsmfyw

International Etchells Class Association Balance Sheet

	Projected December 31, 2024	As of November 15, 2024	
ASSETS			
Current Assets			
Bank Accounts	\$ 612	\$ 11,958	
Accounts Receivable	\$ -	\$ 10,057	
World Sailing Hull Plaques	\$ 744	\$ 744	
Total Current Assets	\$ 1,357	\$ 22,760	
Fixed Assets			
M12	\$ 76,173	\$ 76,173	
Accumulated Depreciation	\$ (856)	\$ (428)	
Total Fixed Assets	\$ 75,317	\$ 75,745	
TOTAL ASSETS	\$ 76,673	\$ 98,504	
LIABILITIES AND EQUITY			
Total Liabilities	\$ -	\$ -	
Equity			
Retained Earnings	\$ 81,293	\$ 81,720	
Net Income	\$ (4,619)	\$ 16,784	
Total Equity	\$ 76,673	\$ 98,504	
TOTAL LIABILITIES AND EQUITY	\$ 76,673	\$ 98,504	

International Etchells Class Association Profit and Loss Comparison

	2024 Through		
	Projected 2024	November 15	2023
INCOME			
Administrative Services	\$ 800	\$ 800	\$ 525
Advertising Income	\$ 700	\$ 650	\$ 925
Charitable Donation	\$ 7,500	\$ 7,500	\$ 30,000
Class Hull Plaque Income	\$ 400	\$ 400	\$ 600
Design Fee Income	\$ 800	\$ 800	\$ 1,200
Membership Dues	\$ 52,370	\$ 52,370	\$ 45,730
Sail Royalty Sales	\$ 24,000	\$ 23,050	\$ 20,300
Shipping Fee Reimbursement	\$ 1,300	\$ 1,225	\$ 618
World Sailing Plaques Fee Income	\$ 593	\$ 593	\$ 891
Total Income	\$ 88,463	\$ 87,389	\$ 100,789
Cost of Goods Sold	\$ 2,857	\$ 2,857	
GROSS PROFIT	\$ 85,607	\$ 84,532	\$ 100,789
EXPENSES			
Accounting/Legal Fees	\$ 6,000	\$ 5,567	\$ 1,880
Advertising/Promotion	\$ 2,000	\$ 1,140	\$ -
Bad debts	\$ 50	\$ 50	\$ -
Bank Fees	\$ 300	\$ 250	\$ 186
Dues & Subscriptions	\$ 289	\$ 289	\$ 277
Management Fee	\$ 40,000	\$ 23,333	\$ 40,000
Measurement Expenses	\$ 13,961	\$ 10,361	\$ 18,600
Office Supplies	\$ 610	\$ 603	\$ 645
On-Line Data Base	\$ -	\$ -	\$ 900
Promotion	\$ -	\$ -	\$ 426
Publication Production	\$ 2,370	\$ 2,250	\$ 6,342
QuickBooks Payments Fees	\$ 325	\$ 293	\$ 374
Shipping & Delivery	\$ 3,700	\$ 3,604	\$ 1,697
Supplies	\$ 80		\$ 569

Travel - Executive Secretary	\$	34	\$	34	\$	-
Trophy Maintenance	\$	1,000	\$	901	\$	1,786
Website	\$	2,400	\$	1,965	\$	6,900
World Championship Expenses	\$	16,514	\$	16,514	\$	29,939
World Sailing Hull Plaque Fee	\$	593	\$	593	\$	843
Total Expenses	\$	90,226	\$	67,748	\$	111,366
NET INCOME	\$	(4,619)	\$	16,784	\$	(10,576)