

Treasurer's Report – 2022
Fitzroy Harbour Community Association
2023 AGM

The FHCA financial year end is December 31. Our statements were prepared by our accountant for review and submitted to the City and the Federal government as required. Our Statement of Financial Operations is posted on fitzroyharbour.com for review.

We had a big “bounce back” in revenue in 2022 as we returned to normal operations after Covid.

Revenue

We received grants from the City of Ottawa

Operating Grant: \$43.6K

Rink Grant: \$3.3K

Grant for Pickleball: \$1K

Grant for Fridge Project: \$12.3K

Other significant revenue sources were:

Bar revenue: \$54.7K

Field rentals: \$5.1K

Hall rentals: \$5.2K

Sports registrations: \$11.8K

Total revenue was approximately \$127.5K in 2022, over double from 2021 and much closer to a “normal” year. It still a bit lower than pre-pandemic years, which is not surprising given that early 2022 was still very quiet for rentals and hall usage.

Expenses

Overall our expenses were about \$125.9K. Some significant expenses include:

Wages: \$47.2K

Bar expenses: \$24.7K

Shelter project: \$21.9K

Maintenance: \$8.5K

Minor sports: \$6.8K

Special events

Special events cost \$22.7 over and above the expenses noted above, with recoveries of \$14.5K, not including bar revenue earned from the events.

Overall

We had a deficit of \$6.5K, which is mainly attributable to the many improvement projects and acquisitions at the Hall in 2022.

Summary

The FHCA is in a good financial position with approximately \$70.3K in operating funds in the bank at year-end and a long-term investment fund for capital improvement at approximately \$71.5K.

Going forward in 2023, we have already received our operating grant from our partners at the City of Ottawa and will continue to pursue grants to offset some of our hall improvement projects and acquisitions.