



**ALBERT SAILING CLUB INC
TREASURER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2026**

Overview

The Albert Sailing Club has made a net profit of \$22,017 for the fiscal year 2025/2026 an increase of \$14,210 from 2024/25. (\$17,230 in 2023/24).

Total Income (P&L p.2) was 95,327 up 3% from 2024 – 2025.

Total Expenses (P&L p.3) was 73,311 down \$11,461, 14%

Two key items underlying Expenses reduction :

- Boat costs down \$8,784 – Big year in 2025 for repairs & maintenance Aerial II Start Boat.
- Transfer to Reserves of \$7,200 in 2025 to cover possible Building Insurance payment to Parks Vic Not required in 2026, with PV confirming in new lease that they cover Building Insurance.

Otherwise small increases in Other Expenses, similar to inflation for most items.

Income

- . Membership Income was up \$1,190 – on budget with 4% inflation linked fee increase.
- . Boat Racking income \$19,173 up, with inflation linked increase.
- . Winter Membership Fees \$7,728, Nearly all VIODA Optimist Winter program. Note that this may be lower 2026 due to a change in the VIODA program.
- . Hall Hire SEDA \$7,500 inflation linked increase. Likely at risk for 2027.
- . Hire of Hall \$2,246 a little higher. Could be greater in future years with person(s) to manage.
- . Interest Received \$11,626 on bank accounts.

Expenses

- . Insurance (Business, General Liability, Boats) minimal 2024 to 2025 change. Expect increases 2026.
- . Rent up around \$900 to \$11,762. For 2026-2027 will be \$12,265.75 per year plus GST
- . Property Repairs and Maintenance up to \$3,680. Expect to be higher in 2026-27 with maintenance in April/May and actions arising from Buildings sub-committee.

Assets:

The total value of the assets at the end of 2025-2026 Financial Year is \$401,120 and has increased by just under \$35K in comparison the previous financial year.

- Bank Assets are at the total value of \$330K
- Current Assets: \$8,400 and include debtors: \$4,200
- Fixed Assets: \$62,716

Secured a new RIB \$14,233 and a wind weather station \$1,780 Parks Victoria grants.

Overall a good set of results.

In framing budget for 2026 – 27 there are a range of Risks to be considered including : Income from Membership and Boat Racking; Winter Membership Revenue; SEDA Hall Hire Income; Insurance increases; Inflation related Expenses increases; Impact of low water levels.

Jason Clark
Treasurer