



# ANNUAL REPORT

## 2021

**BOATING**   
ATLANTIC



## Annual General Meeting March 2, 2022

### Annual Report 2021

The Boating Atlantic Association serves members of the recreational boating industry in the Atlantic Provinces. The Association helps the industry market their products through its ownership of the Halifax International Boat Show and it encourages boaters to use their boats by publishing the Boating Atlantic Guide to Destinations and Marinas. The Association works closely with NMMA Canada, other Canadian Marine Trades Associations and the Nova Scotia BoatBuilders Association to keep up to date with issues affecting our boating industry and educational opportunities for members including the Nova Scotia Marine Service Technician Certification and Apprenticeship Program. The Association is represented on the National Recreational Boating Advisory Council to Transport Canada Marine Safety.

The business of the Association is managed by an Executive Director, under the guidance of a dedicated volunteer Board of Directors elected by the membership at large. One member of the Board, Chris Power, retired in 2021

President: Tara Mills, Seamasters Services NS/NB

Vice President: Jason Craig, Quartermaster Marine, PE

Secretary Treasurer: Zack Green, Mahone Marine, NS

#### Directors

Lee Toole; Stright MacKay, NS

Bobby Mitchell; Wells Fargo, NS

Norman Wiechert, NewStar Marine, NS

Eric Stanley; Iron Wind Marine. NS

Shawn Fraser; Schooner Cover Marine, NS

Chris Power, Sunnybrook Yachts, NS (retired)

Mac Morrison, The Binnacle, NS

Dan MacMillan, Gateway Insurance, NS

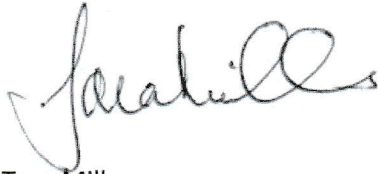
Mike Carey, Ocean Yacht Sales, NS

John Suederick, Sunnybrook Yachts, NS

## President's Report

What a year!

Thank you for your support



Tara Mills  
President  
BOATING ATLANTIC

## Financial Report

The Executive Director of the organization performs day to day bookkeeping duties for the Association. The Association has retained Jamie Ernst, CA of Bridgewater, NS to prepare year- end financial statements, provide accounting advice, and to fulfill annual filing requirements. The completed financial statements for year- end September 30<sup>th</sup> 2021 form part of this Annual Report.

## Committee Report - Halifax International Boat Show

Despite some optimism, there was no in-person Boat Show in Halifax in 2021 due to the COVID-19 pandemic. Show producers, Master Promotions Ltd were able to create the Maritime Boat & Outdoor Digital Marketplace which ran April through mid – May online. Boating Atlantic helped with the presentations on the marketplace. There was dealer participation in the show. Meetings started in August of 2021 looking towards a 2022 in person show. However the COVID -19 continued pandemic restrictions and a lack of inventory has pushed the date of the next show to 2023.

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## Committee Report – Government Relations

Pat Nelder represents the Association on the National Recreational Advisory Council. She also works with NMMA Canada and the other Canadian Marine Trades Association on matters that concern the recreational boating business.

The proposed luxury tax on new boats of \$250,000 continues in the Liberal Government Platform as the government was re-elected in October 2021. The Canadian Marine Trades Associations along with NMMA Canada continues to fight the imposition of this tax the threshold of which has been raised from \$100,000 as a result of their lobbying.

## Committee Report – Membership

The membership committee is an ad-hoc committee, created when required. In 2021 there were 35 members.

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**Boating Atlantic**  
Unaudited Financial Statements  
(See – “Notice to Reader”)  
September 30, 2021

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**JEJAMIE ERNST CPA INC.**



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# **JEJAMIE ERNST CPA INC.**

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## **Notice to Reader**

On the basis of information provided by management, I have compiled the balance sheet of Boating Atlantic as at September 30, 2021, and the statements of earnings and retained earnings for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Bridgewater, Nova Scotia  
December 6, 2021



Chartered Professional Accountant

129 Aberdeen Road  
Suite 101  
Bridgewater, NS  
B4V 2S7  
902-530-3325

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**Boating Atlantic  
Balance Sheet**

(Unaudited – See Notice to Reader)  
September 30, 2021

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	2021	2020
<b>OPERATING FUND</b>		
Cash	\$ 33,821	\$ 24,195
Short Term Investments	49,015	48,966
Accounts receivable	-	45,514
HST receivable	4,552	-
	<u>87,388</u>	<u>118,675</u>
<b>TANGIBLE ASSETS</b>	520	655
<b>INTANGIBLE ASSETS</b>	<u>3,000</u>	<u>3,000</u>
	\$ 90,908	\$ 122,330
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 5,873	\$ 2,200
HST payable	-	2,511
<b>FUND BALANCES</b>		
<b>INVESTMENT IN EQUIPMENT AND INTANGIBLE ASSETS</b>	3,519	3,655
<b>UNRESTRICTED NET ASSETS</b>	<u>81,516</u>	<u>113,964</u>
	<u>85,035</u>	<u>117,619</u>
	\$ 90,908	\$ 122,330

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Signed on behalf of the board

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**Boating Atlantic**  
**Statement of Earnings and Retained Earnings**

(Unaudited – See Notice to Reader)  
Year ended September 30, 2021

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	2021	2020
<b>REVENUE</b>		
Membership dues	\$ 10,185	\$ 13,117
Boat show	-	89,985
Interest income	49	374
	<u>10,234</u>	<u>103,476</u>
<b>EXPENSES</b>		
Advertising and promotion	1,857	5,865
Amortization of tangible assets	136	164
Bad debt	-	650
Boat show	-	2,151
Boat show rebate	-	30,299
Discover boating campaign	-	-
Government relations	-	3,472
Insurance	1,530	725
Interest and bank charges	301	310
Management and administrative fees	35,000	35,000
Maritime Guide	-	1,000
Meetings and seminars	255	4,389
Memberships and licenses	262	270
Office	476	1,538
Professional fees	1,500	1,500
Telephone	1,500	1,580
Travel	-	647
	<u>42,817</u>	<u>89,560</u>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>\$ (32,583)</b>	<b>\$ 13,916</b>

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## Boating Atlantic

(Unaudited – See Notice to Reader)  
For Year ended September 30, 2021

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	2021	2020
<b>UNRESTRICTED NET ASSETS</b>		
Fund balance, beginning of the year	\$ 113,964	\$ 99,886
Excess (deficiency) of revenue over expenses for the year	(32,448)	14,078
Purchase of capital assets from operating fund	-	-
Fund balance, end of year	\$ 81,516	\$ 113,964

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### INVESTMENT IN EQUIPMENT AND INTANGIBLE ASSETS

Fund balance, beginning of year	\$ 3,655	\$ 3,819
Deficiency of revenue over expenses	(136)	(164)
Purchase of capital assets in operating fund	-	-
Fund balance, end of year	\$ 3,519	\$ 3,655

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