

April 30, 2021

REGISTRAR'S REPORT

LOANS FROM MEMBERS (BOND ISSUE)

Monthly payments totalling \$8,800 per year are put aside into a reserve fund, to ensure that money will be available for repayment of the remaining outstanding loans on October 1/2022. Loans totalling \$5,500 were redeemed during the year. \$18,500 remains outstanding.

CAPITAL STOCK (SHARE PAYMENTS)

Share payments totalling \$275.00 were received during the year 2020/2021, including final payments on 5 X \$50 shares which became fully paid during the year. One \$50 share was surrendered as a donation to the club by the estate of a deceased member.

The Authorized Share Capital of the club was increased by \$25,000 during the year, to \$75,000. Total Capital Stock outstanding as at April 30, 2021 was \$48,550.

Lloyd Varner
Registrar