

MASTER BOWLERS' ASSOCIATION OF ONTARIO

TREASURER'S REPORT

With the Board's and your Zone Delegates approval, I offer you the 2008-09 financial statement, which includes the 2009-2010 budget.

As you review the statement you will recognize that a loss was reported for the fiscal year. This loss was offset by the profit made during the 2008-09 MBAC national championships. We continue to evaluate and monitor ways to ensure yearly profitability of the association. This year in an attempt to reduce costs to the association, Dave Johnson contacted our supplier for credit card services and renegotiated our fees to help cut charges to the association almost in half. In addition, the move to the new Sports Alliance Building has reduced our rent charges. Our greatest obstacle remains revenue generation. The largest contributor to this remains our Pro Am fundraiser. This event contributes a significant portion to our bottom line, but continues to decline in sales, with the result being less profit from the event brought to our association.

The association will also face another hurdle come July 2010 with the implementation of the new HST. This will increase costs overall in the association, likely resulting in an increase in fees for next season. At the zone meetings, we have asked for feedback regarding how best to distribute this added cost with our tournament fees for next year.

We have reinvested the Bill Boettger Estate money again this year; however Dave Johnson is researching possible new investment strategies that should generate more interest for the association. The monies in this account are utilized to help promote the MBO and our future through shared sponsorship of the MBO Bursary event along with Parkway Bowl. Walter continues to work on our behalf on the difficult task of bringing much needed sponsorship dollars to the table.

As previously mentioned, we continue to look at ways to reduce administrative costs; however administrative expenses such as printing, mail, courier, etc continue to rise so it is very important that the office and Board keep a close eye on expenses. Dave does an excellent job monitoring expenses and is constantly looking at ways to reduce costs.

Turning to the budget for the 2009-10 season, which is prepared prior to the start of the bowling season, it is our goal to stay within budget. The finance committee is doing everything they can to monitor and make any necessary changes to close this year in a positive manner.

Sincerely,

Brenda Walters,
Treasurer