

# TREASURER'S REPORT

With the Board's and your Zone Delegates' approval, I offer you the 2009-10 financial statement, which includes the 2010-11 budget.

As you review the statement you will recognize that a loss was reported for the fiscal year. This loss can be largely attributed to a decrease in membership dues and an increase in National membership dues, not accounted for on the budget. We continue to evaluate and monitor ways to ensure yearly profitability of the association, but several factors come into play throughout the year that makes or breaks sort of speak of our ability to recognize at minimum a breakeven point. The largest contributing revenue generator is our Pro-am, which contributes a significant portion to our bottom line but has declined in sales over the years, the result of this being less profit from the event brought to our association. We must find a way to convince our members to support this fundraiser and I encourage you all to please participate in selling tickets. Another factor that will come into play this year is the HST. While we did increase our membership dues slightly, as well as the cost of certain events, HST will still have a negative impact on our financial statements.

As discussed and approved in the past, the recognized profit from the National will be moved to the balance sheet and used towards future National travel expenses. Last year, this amount was \$14,592.97, which has been moved to a separate account for future National expenses.

We have reinvested a portion of the Bill Boettger Estate money again this year, including all interest generated during the 2009-10 season through GIC's. A portion of this fund was used to cover Canada Revenue expenses with regard to registering with them for HST purposes, and for past revenue owing.

Walter continues to work on our behalf to bring much needed sponsorship dollars to the table.

On the expense side, we continue to look at ways to reduce administrative costs. Fixed expenses such as rent, labour, insurance, etc. are rising, and administrative expenses such as printing, mail, courier etc. also have an impact so it is very important that the office and Board keep a close eye on expenses.

Turning to the budget for the 2010-11 season, which is prepared prior to the start of the bowling season, it is our goal even with recent events within the association that we will stay within budget. The finance committee is doing everything they can to monitor and make any necessary changes to close in a positive manner.

*Brenda Walters*  
*Treasurer*  
*MBAO*