

CONFEDERATION PARK 55+ ACTIVITY CENTRE
ANNUAL GENERAL MEETING 2020
TREASURER'S REPORT

Summary based on the audited statements for 2019

Revenues/Income

- Significant gift of \$85,200 was given in optical gift cards
- Excluding the gift cards, operating revenues (\$517,427) were up 4% over 2018
- Memberships & class registrations were up with Fundraising slightly lower so in summary, overall revenues were in line with 2018

Expenses

- Operating expenses were almost 10% higher than 2018; a number of line items were slightly higher and details can be seen in the Statement of Operations page

Impact on Sustainability (savings) account

- The optical gift cards were not a monetary donation so the sustainability (savings) account was reduced by \$13,857 which covers the difference in operating revenues and the expenses.
- Sustainability and Capital Fund balance at end of year is \$448,953

Casino Account

- Casino Funds were received in 2019 with an ending balance of \$58,458
- Next casino date is unknown at this point in time, however spending of the fund was slowed in 2020 as T&C events were cancelled through the pandemic.
- Funds will be monitored carefully through 2020 and 2021