

**Treasurer’s Report- 2015**

The financial statements as of December 31, 2014 confirm that 2014 expenditures exceeded revenue by $35,093. As a result, the fund balance decreased from $58,860 at the end of 2013 to $23,767 at end of 2014. A deficit budget had been planned, to reduce the fund balance. The reduction was greater than planned because of greater than anticipated expenses related to the development of the new association.

2014 revenue, including membership and AGM/workshop fees of $52,150, was increased compared to the 2013 membership and AGM/workshop revenue of $47,700.

The following chart outlines annual variances and year-end fund balances over the past five years:

|  |  |  |
| --- | --- | --- |
| **YEAR** | **VARIANCE** | **END FUND BALANCE** |
| 2010 | $2,057 | $74,328 |
| 2011 | $16,997 | $91,325 |
| 2012 | $(9161) | $82,164 |
| 2013 | $(23,304) | $58,860 |
| 2014 | $(35,093) | $23,767 |

**ANDSOOHA 2016 Proposed Budget**

It is challenging to forecast revenue and expenses for a new association. It is therefore recommended that the budget be established by the incoming executive by December 31, 2015.

Respectfully submitted

Dorothy Barr

ANDSOOHA Treasurer