



Treasurer's Report- 2014

The financial statements as of December 31, 2013 confirm that our total 2013 **actual** expenditures exceeded revenues in the amount of **\$23,304**. As a result, our fund balance decreased from \$82,164 at the end of 2012 to \$58,860 as of December 31, 2013.

Our revenue including membership fees of \$47,400 (membership and AGM fees) was less than the budgeted amount of \$53,000 by **\$5,300**.

In addition, our actual expenditures (\$71,004) were under the *budgeted* expenses of \$74,000 by **\$2,996**. Expenses included \$15,000 to develop the strategic plan.

In January 2011, we invested \$35,000 of our fund balance in a 1 year non- redeemable GIC with an interest rate of 1.5% per annum. This amount has been rolled over for another year.

The following chart outlines our annual variances and year-end fund balances over the past 10 years.

YEAR	VARIANCE	END FUND BALANCE
2003	\$653	\$12,681
2004	(\$1,402)	\$11,279
2005	\$1,579	\$12,858
2006	\$21,747	\$34,605
2007	\$10,732	\$45,337
2008	\$23,242	\$68,579
2009	\$3,692	\$72,271
2010	\$2,057	\$74,328
2011	\$16,997	\$91,325
2012	\$(9161)	\$82,164
2013	\$(23,304)	\$58,860

ANDSOOHA 2015 Proposed Budget

The 2015 proposed budget continues to include funds for an AGM/workshop as well as an increase in budget towards the improvement of our ANDSOOHA website.

The following is the 2015 ANDSOOHA budget, maintaining the budgeted revenue at \$53,500. A deficit budget is proposed which will result in a reduction of our fund balance by \$12,500. The ANDSOOHA executive will consider options to further reduce the variance and bring forward to the 2014 AGM for updating and approval.

Revenue

Membership Fees	\$26,000
Workshop Fees	\$27,500
Total	\$53,500

Expenses

Membership Expenses	\$7,500
(Web licensing, \$2500 and support to regional meetings \$5,000)	
AGM Expenses	\$2,000
Executive/Board Meeting Expenses	\$9,000
Workshop Expenses	\$39,000
Administrative Fees	\$2,500
Audit and Legal Fees	\$2,500
Association Membership Fees	\$2,000
Support to one CNO meeting	\$1,500
Total	\$66,000

Respectfully submitted,

Joyce See,
Treasurer ANDSOOHA