

Treasurer's Report to the Board – April 10 2015

Position as of MARCH 31 2015

Cash in bank @ \$60,427.59

AR @ \$13,637

AP@ \$1,714

Financial performance for 2014/15 (6 months)

Income	Budget	Budget less In-Kind	Actual YTD	Comments
<i>GVBTWS & BTWW</i>	\$338,915	\$116,315	\$46,745	Budget income includes in-kind of \$222,600
<i>Skills Course</i>	\$31,600	\$19,600	\$20,650	Budget income includes in-kind of \$12,000
Total Income	\$370,515	\$135,915	\$67,396	
Expense	Budget	Budget less In-Kind	Actual YTD	
<i>GVBTWS & BTWW</i>	\$338,454	\$115,854	\$46,452	
<i>Skills</i>	\$32,000	\$20,000	\$7,018	
Total Expense	\$370,454	\$135,854	\$53,470	
Surplus / Deficit	\$61	\$61	\$2,633	

Comments:

Actual YTD does not reflect any in-kind.

Projections

Although revenue projections indicate a deficit of just over \$9,000 compared to budget, this is more than covered by the projected savings in expenses of just over \$18,000. The savings come primarily from savings in staff expenses with no hiring of prize coordinator required as Theresa and Lise rock (their words I believe!) and the possible hiring of the bike skills coordinator deferred until later in the year, although other bike skills expenses counteract the majority of this saving. Another major expense saving is the web site.

No cash flow issues anticipated.