

Treasurer's Report to the Board – Oct 18 2014

Cash in bank @ \$65,600

AR @ \$6,460

AP@ \$1,140

Financial performance for 2013/14 (12 months)

GVBTWS = revenue and expenses to run the Society including the Bike to Work Week

Skills program = revenue and expenses related to the operation of the Skills program

| <u>Income</u> | | | Comments |
|-------------------------------|-----------|------------------|-------------------------------------|
| <i>GVBTWS (includes BTWW)</i> | \$343,041 | | |
| <i>Skills program</i> | \$71,960 | | |
| Total Income | | \$415,001 | |
| <u>Expense</u> | | | |
| <i>GVBTWS (includes BTWW)</i> | \$352,508 | | \$75,612= GVBTWS / \$276,896 = BTWW |
| <i>Skills program</i> | \$55,384 | | |
| Total Expense | | \$407,892 | |
| | | | |
| Surplus / Deficit | | \$7,109 | |

Comments:

The Bike Skills budget for 2013/14 did not reflect the CRD contract and we had expected to breakeven. However, with the CRD contract we realized a surplus of \$16,576.

For the Society, which includes the Bike to Work Week, there is a loss of \$9,167.

However, the overall surplus at year end is \$7,109 vs. an overall budgeted surplus of \$1,625.

Please note that although an attempt has been made to allocate employee / contractor expenses across the 3 buckets (Society / BTWW/Skills) it is a somewhat complicated and the allocation will be reviewed for the coming year to ensure reporting is as accurate as possible.

In-kind contributions are included in both revenue and expense. For the coming year these will be broken out to show in-kind vs. cash.

The 2014/15 budget is currently being prepared.