

## **TREASURER'S REPORT 2020/21 – Peter Davis**

### **2020/21 Financial Results**

- We budgeted a small loss in 2020/2021 to utilize some of our operating reserve – when covid hit we tried to manage the finances toward the same place...a small loss
- The actual result for the year was a net loss of \$4,615
- Our largest expenses were ice rental (73%) and association fees (14%)
- Financial position as at the March 31, 2021 year-end:
  - Assets consisted of \$60,431 in cash, GICs
  - Liabilities consisted of \$3,888 in accrued expenses
  - Registration deposits of \$10,470 for next year from the short season refunds
  - Our resulting net assets (reserve) amounted to \$47,146

### **2021/22 Budget**

- Keeping registration fees as low as possible with a view to breaking even
- Unable to set budget numbers until covid restrictions for Fall 2021 are known – we will monitor this and plan/budget with our 'covid' hats on
- Maintain operation reserve at current level