

Treasurer Report, 2014/15 – Rosemary Barnewall

This year, we have made a few changes in how we do our books.

The last few years we have been showing a depreciation charge in our operating budget for many of the capital assets of the club, for example the lodge, and trail lighting. This was done, as it is common for a business to do, to show a cost over many years.

Because these depreciation charges were showing as annual expenses in our operating budget, it made it look like we were running a deficit, when in actual fact we were not. So this year, with the help of an accountant who has experience with non-profit groups, we have changed that a bit. For our more long-term assets like the lodge, which if maintained property will last a long time, we are not showing depreciation as an expense. But for items like our tracksetter, which we know we will need replacing in 10-15 years, we are setting aside money each year to have enough on hand to purchase one when needed.

So with our new accounting process, we finished off last year with a surplus of \$59,344. Of this, \$10,000 is being put into a restricted fund for a new tracksetter, and the remaining funds will be restricted for infrastructure improvements such as a new chimney for the lodge.

A big reason for the large surplus is due to the \$36,000 we received as profit sharing from Wetzinkwa for the logging that happened last year in the dog trail area.