



RAVENSONG WATERDANCERS

TREASURERS REPORT

NOVEMBER 19, 2018

Year End Financial Statements:

We received the Year End Financial Statements from the Accountant. We had a much better year in 2018 than the previous year with a net income of \$2,284 compared to \$971 in 2017. We collected over \$80,000 in revenue. This included close to \$30,000 in dues followed by 24,000 in grocery cards sold. Our largest expenditures last year were fundraising costs followed by training costs (this includes coach wages and pool rentals). All in all last year was a pretty decent year for the club

Month End Financial Statements:

Presented are the Income Statement and Balance Sheet for the month ending October 31, 2018.

Bank Accounts:

At October 31, 2018 our bank account balances were as follows:

General Account: \$18,182.57

Gaming Account: \$5,056.18

Accounts Receivable:

We have received all dues for October & November with the exception of \$70.00. Nicole will contact the athlete's parents to remind them that payment is due at the beginning of each month.

Accounts Payable:

We received payroll reports from WorkSafe BC. We were required to submit back payment dating back to 2015. The total amount paid for the 3 years is \$1,084.00. This consists of \$335.58 (2.68%) for 2015, \$338.48 (2.87%) for 2016, and \$409.92 (2.87%) for 2017. Our 2018 premium rate will be 2.89% and the 2019 premium rate will be reduced to 2.69%. This does not include any penalties. I do expect that we will have to pay some sort of penalty, but have not received any correspondence pertaining to that. Going forward, WorkSafe will be filed annually in March of each year

Payroll:

I have received all relevant documents for coaching staff. Emily did submit her paperwork and her hourly rate has been adjusted accordingly.

Budget:

There were a couple of changes made to the budget.

1. Increased the CRA & WSBC expense account to factor in the large payment required to cover our coaches for the last 3 years.
2. Increased the equipment budget to factor in the purchase of suits and clothing.

Submitted November 19, 2018

Michelle Thorburn, Co-Treasurer

Nicole Backe, Co-Treasurer