



Ontario 5 Pin Bowlers' Association

3 Concorde Gate, Suite #302, Toronto M3C 3N7
Phone: 416-426-7167 Website: www.o5pba.ca

October 19, 2012

To: All Zone and Decentralized Association Presidents

Subject: 2011 – 2012 Financial Update and Audited Financial Statements

It's been a very stressful start to this new season. Our grant funds finally came through in September and your individual budget spreadsheets came out shortly thereafter. We received the same amount as last year, and we've been notified that the amount will go down by 5% or more, in each of the next 2 years. However, we have a lot of work ahead of us to ensure that we continue to receive funding.

Our auditor will once again present our audited financial statements (a draft is enclosed with this mailing) and the surplus is lower than the amount estimated in the budget already sent out. Our focus this year must be on how we specifically put money aside, either by way of any surplus achieved and/or specific budgeting, to deal with our LTAD issues. We must provide coach development and targeted athlete development. We are currently working to develop exactly what this is and what it will look like, but we need the funds necessary to accomplish this successfully. This will be discussed in more detail by Rheel.

Further, we would like to revisit the issue of credit card charges. We incur significant charges for allowing payment via credit cards for all sorts of O5PBA activity. After a further review, we do not see a big benefit to this. The membership ultimately pays for this convenience. Please come to this SAGM prepared to discuss this issue.

There will be lots of information provided at this year's SAGM, and your input is invaluable to the ongoing viability of all of our organizations. Please ask questions if there is anything you don't understand, and we will make every effort to answer them. If you have a question that will take some work to answer, please send it to my attention prior to the meeting, so that I can come prepared.

Thank you all for your consideration, and let's have a productive meeting.

Terry Farrell
Treasurer, O5PBA