

12 months ending September 30, 2017

	Current FY 2017	Previous FY 2016	Notes			
Ordinary Income/Expense						
INCOME						
Membership Dues	\$ 14,024.00	\$ 12,970.00				
Donations Income	\$ -	\$ -				
Interest Income	\$ 193.98	\$ 271.96				
Mountaineering School Revenue	\$ 6,555.00	\$ 5,355.00	tuition collected			
Other Revenue	\$ -	\$ 30.00				
	\$20,772.98	\$18,626.96				
EXPENSE						
Administration Expenses	\$ 458.88	\$ 381.82				
Advertising	\$ -	\$ -				
Bank Charges	\$ 72.86	\$ -				
CAA membership	\$ 210.00	\$ 210.00				
Donations	\$ 523.93	\$ 1,016.80	John Dunne presentation			
Equipment	\$ -	\$ 622.97				
Federation of Mt. Club Fees	\$ 3,180.00	\$ 2,620.00	\$10 per membership			
Federation of Mt. Club Insurance	\$ 2,681.00	\$ 2,415.00	\$7 per member			
Library Expenses	\$ -	\$ 31.36				
Membership	\$ -	\$ 357.46				
Miscellaneous Expenses	\$ -	\$ 0.30				
Mountaineering School Expenses	\$ 7,505.52	\$ 7,328.30	net expense of \$950.52 to club after revenues			
Newsletter Expenses	\$ 48.38	\$ 231.65				
Paypal Fees	\$ 448.67	\$ 414.45	hut paypal fees not included			
Registrar of Companies	\$ 110.00	\$ 25.00				
Social Expenses	\$ 522.30	\$ 738.55				
Trail Expenses	\$ 36.90	\$ -				
Website Expenses - maintenance	\$ 686.49	\$ 412.59				
	\$16,484.93	\$16,806.25				
Net Ordinary Income (Loss)	\$ 4,288.05	\$ 1,820.71				
Other Income/Expenses						
Hut Booking Revenue	\$ 19,445.00	\$ 13,090.00				
Hut Expenses	-\$ 5,307.97	-\$ 8,158.96				
Trail Expenses	\$ -	\$ -				
Hut Paypal Fees	-\$ 648.12	-\$ 434.63				
Mountaineering School Subsidy	\$ -	\$ -				
Donation	\$ -	\$ -				
Net Hut Income/Expense	\$13,488.91	\$ 4,496.41	\$13,488.91 addition made to huts reserve			
Ski Camp Revenues	\$ 15,820.00	\$ 15,000.00				
Ski Camp Expenses	-\$15,060.15	-\$15,000.30				
Ski Camp Accounts Payable	-\$ 759.85	\$ -	prepaid expense			
Net Ski Camp Income/Expense	\$ 0.00	-\$ 0.30	recorded as miscellaneous expense above			

**KMC Hut Reserve
as of September 30, 2017**

[illegible]

KMC Hut Reserve
as of September 30, 2017

as of September 30, 2017

	ASSETS		LIABILITIES	
	Bank of Montreal Chequing	\$42,359.32	Outstanding Cheques	\$ 1,562.12
	Bank of Montreal Term Deposits	\$35,302.24	Ski camp	\$ 759.85
	Paypal Account	\$ 1,524.15	Hummingbird Pass grants	\$ 4,127.67
	Total Current Assets	\$79,185.71	Total Accounts Payable	\$ 6,449.64
	Accounts Receivable	\$ -	General Equity (beginning of year)	\$32,561.08
			Current Year Net Income/Loss	\$ 4,288.05
	TOTAL ASSETS	\$79,185.71	General Equity (end of year)	\$36,849.13
			Reserve - Huts (beginning of year)	\$22,398.03
			Current Year Transfer to Hut Reserve	\$13,488.91
			Reserve - Huts (end of year)	\$35,886.94
			TOTAL LIABILITIES & EQUITY	\$79,185.71
Note: KMC Hiking Camp assets/liabilities reported separately in hiking camp report				

as of September 30, 2017

Year Ending September 30, 2018

					TBA				
	FY 2017 Actual	%	Approved 2017 Budget		Proposed 2018 Budget				
TIME (months)	12	100%	12		12				
REVENUE									
Membership Dues	\$14,024.00	105%	\$13,390.00		\$14,000.00				
Donations Income	\$ -	n/a	\$ -		\$ -				
Interest Income	\$ 193.98	84%	\$ 230.00		\$ 480.28				
Mountaineering School Revenue	\$ 6,555.00	146%	\$ 4,500.00		\$ 6,500.00				
Other Revenue	\$ -	n/a	\$ -		\$ -				
	\$20,772.98	115%	\$18,120.00		\$20,980.28				
EXPENSES									
Administration Expenses	\$ 458.88	92%	\$ 500.00		\$ 500.00				
Advertising	\$ -	0%	\$ 250.00		\$ 250.00				
Bank Charges	\$ 72.86	243%	\$ 30.00		\$ 30.00				
CAC membership/donation	\$ 210.00	100%	\$ 210.00		\$ 210.00				
Donations	\$ 523.93	n/a	\$ -		\$ 600.00				
Federation of Mt. Club Fees	\$ 3,180.00	110%	\$ 2,890.00		\$ 3,200.00				
Federation of Mt. Club Insurance	\$ 2,681.00	102%	\$ 2,632.00		\$ 2,758.00				
Library Expenses	\$ -	0%	\$ 250.00		\$ 250.00				
Membership	\$ -	0%	\$ 250.00		\$ 250.00				
Miscellaneous Expenses	\$ -	0%	\$ 250.00		\$ 250.00				
Mountaineering School Expenses	\$ 7,505.52	125%	\$ 6,000.00		\$ 7,500.00				
Newsletter Expenses	\$ 48.38	19%	\$ 250.00		\$ 50.00				
Paypal Fees	\$ 448.67	107%	\$ 420.00		\$ 500.00				
Registrar of Companies	\$ 110.00	275%	\$ 40.00		\$ 100.00				
Social Expenses	\$ 522.30	44%	\$ 1,200.00		\$ 1,200.00				
Supplies & Equipment	\$ -	n/a	\$ 600.00		\$ 600.00				
Trail Expenses	\$ 36.90	n/a	\$ 1,000.00		\$ 1,000.00				
Website Expenses - maintenance	\$ 686.49	69%	\$ 1,000.00		\$ 1,000.00				
	\$16,484.93	93%	\$17,772.00		\$20,248.00				
Net Ordinary Income (Loss)	\$4,288.05	n/a	\$ 348.00		\$ 732.28				
Other Income/Expenses									
Hut Booking Revenue	\$19,445.00				\$24,000.00				
Hut Expenses	-\$ 5,307.97				-\$15,000.00				
Hut Paypal Fees	-\$ 648.12				-\$ 800.00				
Net Hut Income	\$13,488.91				\$ 9,200.00				
Ski Camp Revenues	\$15,820.00				\$15,300.00				
Ski Camp Accounts Payable	-\$ 759.85				\$ -				
Ski Camp Expenses	-\$15,060.15				-\$15,300.00				
Net Ski Camp Income	\$ -				\$ -				

Treasurer: Ross Bates				
Attached are the 2017 financial statements for the K				
Also attached is a proposed budget for the 2017/2018				
The proposed budget is to be presented at this fall's /				
<u>Selected highlights:</u>				
The mountaineering school cost the club \$950.52 net				
Hut bookings revenue was up 49% due mainly to incre				
Hut fees will increase this year from \$10 to \$15, so re				
Hut reserves increased by \$13488.91				
A more detailed hut reserve report is provided with t				
The club donated \$523.93 to support the John Dunne				
