

Treasurer: Ross Bates

Attached are the 2014 financial statements for the Kootenay Mountaineering Club.

Also attached is a proposed budget for the 2014/2015 fiscal year upcoming.

The proposed budget is to be presented at this fall's Annual General Meeting for approval.

Selected highlights:

The net ordinary income for the last year was \$2899.90, a surplus over the budgeted amount of zero.

Website design expenses were not incurred thanks to webmaster Tim Clinton's volunteer efforts.

Check out the much improved club website.

The mountaineering school was a great success, with expenses well over budget as a result.

The mountaineering school was fully subsidized by a transfer from the huts reserve.

Hut bookings were up 33% over the previous year.

Hut reserves increased by \$2423.25, despite new expenditures being charged against hut revenue.

(A new satellite phone purchase, trail work expenses, and the mountaineering school subsidy)

12 months ending September 30, 2014

	Current FY 2014	Previous FY 2013	Notes
Ordinary Income/Expense			
INCOME			
Membership Dues	\$11,736.00	\$11,493.00	
Donations Income	\$ -00	\$ 61.43	
Interest Income	\$ 65.37	\$ 50.64	
Mountaineering School Revenue	\$ 2,624.00	\$ -00	tuition collected
Other Revenue	\$ -00	\$ 1,760.00	FMCBC refund
Transfer from Reserve	\$ 1,084.65	\$ -00	mountaineering school subsidy from cabins fund
	\$15,510.02	\$13,365.07	
EXPENSE			
Administration Expenses	\$ 461.26	\$ 488.40	
Advertising	\$ 233.32	\$ -00	rack cards
Bank Charges	\$ -00	\$ 5.18	
CAC membership/donation	\$ 200.00	\$ -00	
Conservation Committee	\$ -00	\$ -00	
Equipment & Trails Expenses	\$ -00	\$ 146.75	trails will be paid out of cabins fund from now on
Federation of Mt. Club Fees	\$ 2,690.00	\$ 2,665.50	\$10 per membership
Federation of Mt. Club Insurance	\$ 2,520.00	\$ 2,672.00	\$8 per member
Library Expenses	\$ 60.41	\$ 1,230.55	
Membership	\$ 12.95	\$ -00	
Miscellaneous Expenses	\$ 0.75	\$ -00	ski camp deficit
Mountaineering School Expenses	\$ 3,708.65	\$ -00	tuition collected \$2624.00, cabin fund subsidy \$1084.65
Newsletter Expenses	\$ 384.69	\$ 519.25	20 members receive a paper copy (\$20 ea)
Paypal Fees	\$ 354.07	\$ 363.72	hut paypal fees not included
Registrar of Companies	\$ 40.00	\$ -00	
Social Expenses	\$ 1,393.97	\$ 550.00	50th anniversary year
Supplies & Equipment	\$ -00	\$ 1,322.88	Projector/Screen/Cables
Website Expenses - maintenance	\$ 550.05	\$ 746.88	
New website design	\$ -00	\$ -00	
	\$12,610.12	\$10,711.11	
Net Ordinary Income (Loss)	\$2,899.90	\$2,653.96	
Other Income/Expenses			
Hut Booking Revenue	\$12,590.00	\$ 9,450.00	
Hut Expenses	-\$ 8,071.49	-\$ 4,297.87	satellite phone \$2385.47, Steed Hut firewood helicopter \$4161.78
Trail Expenses	-\$ 592.40	\$ -00	trails will be paid out of cabins fund from now on
Hut Paypal Fees	-\$ 418.21	-\$ 313.85	
Mountaineering School Subsidy	-\$ 1,084.65	\$ -00	\$25 per course KMC subsidy, facility rental
New Website design	\$ -00	\$ -00	
Net Hut Income/Expense	\$2,423.25	\$4,838.28	\$2423.25 to be transferred into huts reserve
Ski Camp Revenues	\$11,775.00	\$10,500.00	
Ski Camp Expenses	-\$11,775.75	-\$10,500.00	
Net Ski Camp Income/Expense	-\$ 0.75	\$ -00	recorded as miscellaneous expense above

as of September 30, 2014

ASSETS		LIABILITIES	
Bank of Montreal Chequing	\$43,387.74	Accounts Payable	\$ 106.90
Bank of Montreal Term Deposit	\$ 5,298.78		
Paypal Account	\$ 456.47	General Equity	\$ 4,734.24
Total Current Assets	\$49,142.99		
		Reserve - Climbing Camp	\$ 171.70
Accounts Receivable	\$ -00	Reserve - Conservation	\$ 85.00
		Reserve - Environmental	\$ 240.00
TOTAL ASSETS	\$49,142.99		
		Reserve - Huts (beginning of year)	\$16,498.95
		Current Year Transfer to Hut Reserve	\$ 2,423.25
		Reserve - Huts (end of year)	\$18,922.20
		Retained Earnings (beginning of year)	\$21,983.05
		Current Year Net Income/Loss	\$ 2,899.90
		Retained Earnings (end of year)	\$24,882.95
		TOTAL LIABILITIES & EQUITY	\$49,142.99

Year Ending September 30, 2015

	2014 Actual	%	Approved 2014 Budget		Proposed 2015 Budget
TIME (months)	12	100%	12		12
REVENUE					
Membership Dues	\$11,736.00	102%	\$11,500.00		\$11,700.00
Donations Income	\$ -00	n/a	\$ -00		\$ -00
Interest Income	\$ 65.37	131%	\$ 50.00		\$ 60.00
Mountaineering School Revenue	\$ 2,624.00	n/a	\$ -00		\$ 2,000.00
Other Revenue	\$ -00	n/a	\$ -00		\$ -00
Transfer from Reserve	\$ 1,084.65	30%	\$ 3,650.00		\$ 1,000.00
	\$15,510.02	102%	\$15,200.00		\$14,760.00
EXPENSES					
Administration Expenses	\$ 461.26	115%	\$ 400.00		\$ 500.00
Advertising	\$ 233.32	79%	\$ 295.00		\$ 200.00
Bank Charges	\$ -00	n/a	\$ -00		\$ 135.00
CAC membership/donation	\$ 200.00	100%	\$ 200.00		\$ 200.00
Conservation Committee	\$ -00	n/a	\$ -00		\$ -00
Federation of Mt. Club Fees	\$ 2,690.00	105%	\$ 2,550.00		\$ 3,500.00
Federation of Mt. Club Insurance	\$ 2,520.00	94%	\$ 2,680.00		\$ 2,135.00
Library Expenses	\$ 60.41	40%	\$ 150.00		\$ 150.00
Membership	\$ 12.95	4%	\$ 300.00		\$ 250.00
Miscellaneous Expenses	\$ 0.75	1%	\$ 100.00		\$ 100.00
Mountaineering School Expenses	\$ 3,708.65	n/a	\$ -00		\$ 3,000.00
Newsletter Expenses	\$ 384.69	64%	\$ 600.00		\$ 400.00
Paypal Fees	\$ 354.07	94%	\$ 375.00		\$ 400.00
Registrar of Companies	\$ 40.00	80%	\$ 50.00		\$ 40.00
Social Expenses	\$ 1,393.97	46%	\$ 3,000.00		\$ 1,200.00
Supplies & Equipment	\$ -00	n/a	\$ -00		\$ 2,000.00
Website Expenses - maintenance	\$ 550.05	110%	\$ 500.00		\$ 600.00
New website design	\$ -00	0%	\$ 4,000.00		\$ 950.00
	\$12,610.12	83%	\$15,200.00		\$15,760.00
Net Ordinary Income (Loss)	\$2,899.90	n/a	\$ -00		-\$1,000.00
Other Income/Expenses					
Hut Booking Revenue	\$12,590.00				\$12,600.00

Year Ending September 30, 2015

Hut Expenses	-\$ 8,071.49				-\$ 6,000.00
Trail Expenses	-\$ 592.40				-\$ 1,250.00
Hut Paypal Fees	-\$ 418.21				-\$ 450.00
Mountaineering School Subsidy	-\$ 1,084.65				-\$ 1,000.00
New Website design	\$ -00				\$ -00
Net Hut Income	\$ 2,423.25				\$ 3,900.00
Ski Camp Revenues	\$11,775.00				\$12,000.00
Ski Camp Expenses	-\$11,775.75				-\$12,000.00
Net Ski Camp Income	-\$ 0.75				\$ -00