

12 months ending September 30, 2016

	Current FY 2016	Previous FY 2015	Notes			
Ordinary Income/Expense						
INCOME						
Membership Dues	\$12,970.00	\$13,130.00				
Donations Income	\$ -	\$ -				
Interest Income	\$ 271.96	\$ 54.61				
Mountaineering School Revenue	\$ 5,355.00	\$ 2,915.00	tuition collected			
Transfer from Reserve	\$ -	\$ 1,000.00	mountaineering school subsidy from cabins fund			
Other Revenue	\$ 30.00	\$ -	t-shirt sale			
	\$18,626.96	\$17,099.61				
EXPENSE						
Administration Expenses	\$ 381.82	\$ 338.64				
Advertising	\$ -	\$ -				
Bank Charges	\$ -	\$ 147.55				
CAC membership/donation	\$ 210.00	\$ 210.00				
Conservation Committee	\$ -	\$ -				
Donations	\$ 1,016.80	\$ 4,700.00	TAWKROC donation, Lepsoe plaque			
Equipment	\$ 622.97	\$ -	climbing ropes, quick draws, summit registers			
Federation of Mt. Club Fees	\$ 2,620.00	\$ 2,680.00	\$10 per membership			
Federation of Mt. Club Insurance	\$ 2,415.00	\$ 2,415.00	\$7 per member			
Library Expenses	\$ 31.36	\$ -				
Membership	\$ 357.46	\$ -				
Miscellaneous Expenses	\$ 0.30	\$ 0.06	ski camp deficit			
Mountaineering School Expenses	\$ 7,328.30	\$ 4,415.91	net expense of \$1973.30 to club after revenues			
Newsletter Expenses	\$ 231.65	\$ 207.55				
Paypal Fees	\$ 414.45	\$ 406.09	hut paypal fees not included			
Registrar of Companies	\$ 25.00	\$ 25.00				
Social Expenses	\$ 738.55	\$ 427.02				
Website Expenses - maintenance	\$ 412.59	\$ 500.31				
	\$16,806.25	\$16,473.13				
Net Ordinary Income (Loss)	\$ 1,820.71	\$ 626.48				
Other Income/Expenses						
Hut Booking Revenue	\$13,090.00	\$11,117.60				
Hut Expenses	-\$ 8,158.96	-\$ 3,782.21				
Trail Expenses	\$ -	-\$ 979.37				
Hut Paypal Fees	-\$ 434.63	-\$ 376.60				
Mountaineering School Subsidy	\$ -	-\$ 1,000.00				
Donation	\$ -	-\$ 6,000.00	FORRS cabin			
Net Hut Income/Expense	\$ 4,496.41	-\$ 1,020.58	\$4496.41 addition made to huts reserve			
Ski Camp Revenues	\$15,000.00	\$14,100.60				
Ski Camp Expenses	-\$15,000.30	-\$14,100.66				
Net Ski Camp Income/Expense	-\$ 0.30	-\$ 0.06	recorded as miscellaneous expense above			

**KMC Hut Reserve
as of September 30, 2016**

[illegible]

KMC Hut Reserve
as of September 30, 2016

as of September 30, 2016

	ASSETS		LIABILITIES	
	Bank of Montreal Chequing	\$ 38,428.59	Accounts Payable	\$ -
	Bank of Montreal Term Deposits	\$15,536.22		
	Paypal Account	\$ 994.30	General Equity (beginning of year)	\$ 4,734.24
	Total Current Assets	\$54,959.11	Transfer from Climbing Camp Reserve	\$ 171.70
			Transfer from Conservation Reserve	\$ 85.00
	Accounts Receivable	\$ -	Transfer from Environmental Reserve	\$ 240.00
			Transfer from Retained Earnings	\$25,509.43
	TOTAL ASSETS	\$54,959.11	Current Year Net Income/Loss	\$ 1,820.71
			General Equity (end of year)	\$32,561.08
			Reserve - Huts (beginning of year)	\$17,901.62
			Current Year Transfer to Hut Reserve	\$ 4,496.41
			Reserve - Huts (end of year)	\$22,398.03
			TOTAL LIABILITIES & EQUITY	\$54,959.11
	Note: KMC Hiking Camp assets/liabilities reported separately in hiking camp report			

as of September 30, 2016

Year Ending September 30, 2017

	FY 2016 Actual	%	Approved 2016 Budget		Proposed 2017 Budget				
TIME (months)	12	100%	12		12				
REVENUE									
Membership Dues	\$12,970.00	96%	\$13,500.00		\$13,390.00				
Donations Income	\$ -	n/a	\$ -		\$ -				
Interest Income	\$ 271.96	91%	\$ 300.00		\$ 230.00				
Mountaineering School Revenue	\$ 5,355.00	206%	\$ 2,600.00		\$ 4,500.00				
Other Revenue	\$ 30.00	n/a	\$ -		\$ -				
Transfer from Reserve	\$ -	0%	\$ 1,000.00		\$ -				
	\$18,626.96	107%	\$17,400.00		\$18,120.00				
EXPENSES									
Administration Expenses	\$ 381.82	76%	\$ 500.00		\$ 500.00				
Advertising	\$ -	0%	\$ 250.00		\$ 250.00				
Bank Charges	\$ -	0%	\$ 20.00		\$ 30.00				
CAC membership/donation	\$ 210.00	100%	\$ 210.00		\$ 210.00				
Donations	\$ 1,016.80	n/a	\$ -		\$ -				
Federation of Mt. Club Fees	\$ 2,620.00	84%	\$ 3,130.00		\$ 2,890.00				
Federation of Mt. Club Insurance	\$ 2,415.00	88%	\$ 2,730.00		\$ 2,632.00				
Library Expenses	\$ 31.36	16%	\$ 200.00		\$ 250.00				
Membership	\$ 357.46	179%	\$ 200.00		\$ 250.00				
Miscellaneous Expenses	\$ 0.30	0%	\$ 100.00		\$ 250.00				
Mountaineering School Expenses	\$ 7,328.30	183%	\$ 4,000.00		\$ 6,000.00				
Newsletter Expenses	\$ 231.65	77%	\$ 300.00		\$ 250.00				
Paypal Fees	\$ 414.45	99%	\$ 420.00		\$ 420.00				
Registrar of Companies	\$ 25.00	63%	\$ 40.00		\$ 40.00				
Social Expenses	\$ 738.55	74%	\$ 1,000.00		\$ 1,200.00				
Supplies & Equipment	\$ 622.97	n/a	\$ -		\$ 600.00				
Trail Expenses	\$ -	n/a	\$ -		\$ 1,000.00				
Website Expenses - maintenance	\$ 412.59	41%	\$ 1,000.00		\$ 1,000.00				
	\$16,806.25	119%	\$14,100.00		\$17,772.00				
Net Ordinary Income (Loss)	\$1,820.71	n/a	\$ 3,300.00		\$ 348.00				
Other Income/Expenses									
Hut Booking Revenue	\$13,090.00				\$12,600.00				
Hut Expenses	-\$ 8,158.96				-\$ 6,150.00				
Hut Paypal Fees	-\$ 434.63				-\$ 450.00				
Mountaineering School Subsidy	\$ -				\$ -				
Net Hut Income	\$4,496.41				\$7,000.00				
Ski Camp Revenues	\$15,000.00				\$15,000.00				
Ski Camp Expenses	-\$15,000.30				-\$15,000.00				
Net Ski Camp Income	-\$ 0.30				\$ -				

Treasurer: Ross Bates				
Attached are the 2016 financial statements for the K				
Also attached is a proposed budget for the 2016/2017				
The proposed budget is to be presented at this fall's /				
<u>Selected highlights:</u>				
The net ordinary income for the last year was \$1820.				
Expenses were up due to the popularity of the moun				
Also the planned subsidy by a transfer from the huts				
Hut bookings revenue was up 18%.				
Hut reserves increased by \$4496.41				
A more detailed hut reserve report is provided with t				
The club donated \$1000 to TAWKROC to help fund the				
The size of the donation was determined by matching				
