

The Alpine Club of Canada - Vancouver Island Section

Financial Statement 2008

Submitted by Geoff Bennett, Treasurer, to the Annual General Meeting on 15 January 2009

| ASSETS AT BEGINNING OF FISCAL 2008 | DEBIT | CREDIT | NET |
|----------------------------------------|----------|-----------|--------------------|
| Coast Capital Chequing Account 1215384 | | 18,611.51 | 18,611.51 |
| Coast Capital redeemable 1 year GIC | | 10,000.00 | 10,000.00 |
| Payables and Receivables | 3,735.10 | 1,176.06 | -2,559.04 |
| TOTAL ASSETS ON 1 JAN 2008 | | | \$26,052.47 |

| NET REVENUE ITEMS | DEBIT | CREDIT | NET | BUDGET |
|-----------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|
| Banff Mountain Film Festival | 4,673.38 | 10,699.28 | 6,025.90 | 9,000.00 |
| Section Dues | | | 2,307.00 | 1,355.00 |
| Monthly remittance from ACC Canmore (Jan-Dec) | | 5,952.00 | | |
| FMCBC dues (243 annual memberships in Fiscal 2007 @ \$15) | 3,645.00 | | | |
| GST Rebate (2007 and 2008 combined) | | 2,317.07 | 2,317.07 | 1,000.00 |
| Equipment Rentals | | 787.00 | 787.00 | 600.00 |
| Section Camps and Trips in 2008 | 20,431.40 | 20,624.92 | 193.52 | 300.00 |
| Investment Income | | 386.13 | 386.13 | 390.00 |
| TOTAL NET REVENUE ITEMS | \$28,749.78 | \$40,766.40 | \$12,016.62 | \$12,645.00 |

| NET EXPENSE ITEMS | DEBIT | CREDIT | NET | BUDGET |
|--------------------------------------------------------|--------------------|-------------------|--------------------|---------------------|
| Publications | | | -2,493.15 | -3,700.00 |
| Bushwhacker Annual - expenses and sales | 2,263.37 | 40.00 | | |
| Bushwhacker Newsletter - expenses and advertising | 319.78 | 50.00 | | |
| Course Subsidies | 925.51 | 413.00 | -512.51 | -2,000.00 |
| Equipment Purchases | 493.29 | | -493.29 | -2,500.00 |
| Section Meetings | | | -737.33 | -700.00 |
| January AGM | 1,600.00 | 1,540.00 | | |
| February Winter Social | 287.33 | | | |
| October Photo Contest (including late 2007 payment) | 390.00 | | | |
| Guest Speakers and Slide Shows | 1,560.43 | 289.65 | -1,270.78 | -1,000.00 |
| Section Banquet | 1,850.15 | 1,440.00 | -410.15 | -300.00 |
| Donations | | | -1,180.00 | -250.00 |
| Island Avalanche Bulletin | 600.00 | | | |
| Climbers Access Society | 200.00 | | | |
| TLC - Sooke Hills Larry Talarico Fund | 200.00 | | | |
| Canadian Alpine Journal | 100.00 | | | |
| VI Marmot Recovery Foundation | 80.00 | | | |
| Miscellaneous (trophies, gifts, travel, office) | 730.39 | 0.00 | -730.39 | -400.00 |
| Executive Discretionary Items | | | -1,200.00 | -3,000.00 |
| Guide subsidy for O'Hara camp | 1,200.00 | | | |
| TrailRider Fund | | | 95.00 | 0.00 |
| TrailRider purchase | 4,000.00 | | | |
| Donations from Saanich and individuals | | 3,095.00 | | |
| Donation from the Section | | 1,000.00 | | |
| TOTAL NET EXPENSE ITEMS | \$16,800.25 | \$7,867.65 | -\$8,932.60 | -\$13,850.00 |

| ASSETS AT END OF FISCAL 2008 | DEBIT | CREDIT | NET | BUDGET |
|-----------------------------------------------------------------|-----------|-----------|--------------------|--------------------|
| Adjustments to Chequing Account Balance | | | | |
| Transfer from Chequing Account to GIC | 3,000.00 | | | |
| GIC interest (added to GIC, not to Chequing Account) | 375.00 | | | |
| Advances for 2009 trips | 4,761.50 | | | |
| Transfer within Chequing Account to TrailRider Fund | 1,000.00 | | | |
| Donations from individuals to Memorial Fund | | 8,115.00 | | |
| Assets | | | | |
| Coast Capital Chequing Account 1215384 | 54,686.53 | 75,360.56 | 20,674.03 | |
| Coast Capital redeemable 1 year GIC at 4.00% maturing 4 Jan 09 | | 10,375.00 | 10,375.00 | |
| Coast Capital redeemable 1 year GIC at 3.65% maturing 21 Feb 09 | | 3,000.00 | 3,000.00 | |
| Payables and Receivables | 12,048.00 | 5,329.75 | -6,718.25 | -2,900.00 |
| TOTAL ASSETS | | | \$27,330.78 | \$25,592.47 |
| ANNUAL PROFIT (LOSS) | | | \$1,278.31 | -\$460.00 |

| PROPOSED FUNDS | DEBIT | CREDIT | NET |
|----------------------------------------------------------------|-------|-----------|--------------------|
| Contingency Fund | | 10,000.00 | \$10,000.00 |
| Objective: to fund the Section for two years if BMFF fails | | | |
| Current Location: GIC maturing 4 Jan 09 (portion) | | | |
| Memorial Fund | | 8,115.00 | \$8,115.00 |
| Objective: to fund youth activities from donations in memoriam | | | |
| Current Location: Chequing Account Payables (portion) | | | |

The Alpine Club of Canada - Vancouver Island Section

2009 BUDGET

Fiscal Year 1 Jan 09 to 31 Dec 09

Submitted by Geoff Bennett, Treasurer, to the Annual General Meeting on 15 January 2009

| ASSETS AT BEGINNING OF FISCAL 2009 | DEBIT | CREDIT | NET |
|--------------------------------------------------|--------------|---------------|--------------------|
| Coast Capital Chequing Account | | \$20,674.03 | |
| Coast Capital Guaranteed Investment Certificates | | \$13,375.00 | |
| Pavables and Receivables | \$12,048.00 | \$5,329.75 | |
| TOTAL ASSETS ON 1 JAN 2009 | | | \$27,330.78 |

| NET REVENUE ITEMS | DEBIT | CREDIT | NET |
|-----------------------------------------------------------|--------------------|--------------------|--------------------|
| Banff Mountain Film Festival | \$4,000.00 | \$11,000.00 | \$7,000.00 |
| Section Dues | | | \$3,110.00 |
| Monthly remittance from ACC Canmore (Jan-Dec) | | \$6,500.00 | |
| FMCBC dues (226 annual memberships in Fiscal 2008 @ \$15) | \$3,390.00 | | |
| GST Rebate (1 Nov 08 to 31 Oct 09) | | \$1,100.00 | \$1,100.00 |
| Equipment Rentals | | \$700.00 | \$700.00 |
| Section Camps and Trips in 2009 | \$25,000.00 | \$25,300.00 | \$300.00 |
| Investment Income | | \$530.00 | \$530.00 |
| Transfer GIC's to Chequing Account | | \$13,375.00 | \$13,375.00 |
| TOTAL NET REVENUE ITEMS | \$32,390.00 | \$58,505.00 | \$26,115.00 |

| NET EXPENSE ITEMS | DEBIT | CREDIT | NET |
|--------------------------------------------------------------------|--------------------|-------------------|---------------------|
| Publications | | | -\$2,800.00 |
| Bushwhacker Annual - expenses and sales | \$2,500.00 | \$50.00 | |
| Bushwhacker Newsletter - expenses and advertising | \$400.00 | \$50.00 | |
| Course Subsidies | \$2,000.00 | | -\$2,000.00 |
| Equipment Purchases | \$2,000.00 | | -\$2,000.00 |
| Section Meetings | | | -\$750.00 |
| January AGM | \$150.00 | | |
| January Winter Social | \$300.00 | | |
| October Photo Contest | \$300.00 | | |
| Guest Speakers and Slide Shows | \$1,100.00 | | -\$1,100.00 |
| Section Banquet | \$1,900.00 | \$1,500.00 | -\$400.00 |
| Donations to other organizations (10% of 2008 net revenues) | \$1,200.00 | | -\$1,200.00 |
| Miscellaneous (trophies, gifts, travel, office) | \$500.00 | | -\$500.00 |
| Transfer matching donations to the VI Memorial Fund | \$8,115.00 | | -\$8,115.00 |
| Transfer to Contingency Fund | \$10,000.00 | | -\$10,000.00 |
| TOTAL NET EXPENSE ITEMS | \$30,465.00 | \$1,600.00 | -\$28,865.00 |

| ESTIMATED ASSETS AT END OF FISCAL 2009 | DEBIT | CREDIT | NET |
|-----------------------------------------------|--------------|---------------|--------------------|
| Coast Capital Chequing Account | \$71,513.00 | \$86,108.78 | \$14,595.78 |
| Payables (FMCBC dues) and Receivables | \$3,720.00 | \$0.00 | -\$3,720.00 |
| Contingency Fund | | \$10,000.00 | \$10,000.00 |
| Memorial Fund (Section contributions only) | | \$8,115.00 | \$8,115.00 |
| TrailRider Fund | | \$0.00 | \$0.00 |
| TOTAL ASSETS ON 1 JAN 2010 | | | \$28,990.78 |

| | | | |
|------------------------------------------|--------|------------|--------------------|
| Memorial Fund (Donors' contributions) | | \$8,115.00 | \$8,115.00 |
| Memorial Fund (Section contributions) | | \$8,115.00 | \$8,115.00 |
| Memorial Fund Disbursements and Income | \$0.00 | \$400.00 | \$400.00 |
| Memorial Fund Total on 1 Jan 2010 | | | \$16,630.00 |

ALPINE CLUB OF CANADA - VANCOUVER ISLAND SECTION TOTAL ASSETS

- MEMORIAL FUND (donors)
- CHEQUING ACCOUNT
- TERM DEPOSITS

