

Treasurer's Report

DNS-OARC 2015 AGM

Duane Wessels

2014 Audit

- “books and records were in excellent shape”
- “a well-designed internal control system with various checks and balances”
- Found six journal entries needing adjustment
 - 6-8 is normal

Audit Recommendations

- Board member approve wire payments to president
- Consider interest-bearing accounts
- Consider using multiple financial institutions for greater FDIC coverage

2014 Profit & Loss

Expenses	
Professional Fees	278,973
Meetings (Workshops)	50,500
Travel	39,248
Depreciation	36,670
Rent	12,360
Contributions	9,000
Bad Debt	7,250
Other	15,817
Total	449,818

Income	
OARC Membership	405,940
Donation (Sponsorship)	59,089
Total	465,029

Net Income	
Income	465,029
Expenses	- 449,818
	15,211

2015 YTD Profit & Loss

Expenses	
Professional Fees	299,004
Meetings (Workshops)	44,868
Travel	33,578
Depreciation	29,388
Rent	9,270
Other	23,128
Total	439,237

Income	
OARC Membership	330,903
Donation (Sponsorship)	52,146
Meeting Registration	6,050
Other	20
Total	389,119

Net Income	
Income	389,119
Expenses	439,237
	-50,118

Accounts Receivable	
Accounts Receivable	75,500

QUESTIONS?