TREASURER'S REPORT

- Effective as of the end of April 30, 2015
- Attachments
    - Balance Sheet April 30, 2015
    - Budget v. Actual Summary April 30, 2015
    - Pie charts Actual revenues and expenses
    - Pie chart budgeted revenues and expenses
- All financial documents are available to board members who want copies of them.
- May statements won't be available until mid-June.

GENERAL COMMENTS

- The changes to the cheque methodologies continue to be working wellThe reporting to me is in a slightly different format that gives me a better idea of the snapshot of the different areas and the relative impact on the budget.
- As an overall picture, revenues are currently down slightly but expenses are under budget to a greater extent resulting in an overall above budget with a net income well above budget.
- Looking at the pie charts of actual and budgeted revenues and expenses the percentages are nearly bang on once again which is a testament to our operational team's budget from last year.

FINANCIAL COMMENTS

- Reserve Funds along with Cash together, both of which comprise very liquid assets, we are sitting at just under $114,000.00 which is very good and an indicator of our growing financial strength.
- Looking at last year's budget and last year's results are somewhat difficult to correlate to future predictions given the substantial change in how the budgeted information is being presented. The general comment is that we are in much better shape than last year and it will take looking at next year's budget and results before we can really have anything more than anecdotal evidence of where we are going and what we are spending tracked in a meaningful way between education and membership and accreditation. Also, in 2015, we will be able to look back over ADRIA's financial affairs along the newly organized business lines.
- We are continuing with the trend towards financial stability. Revenues have been down slightly however expenses have been curtailed to address that. I have already provided the comments to the board on the annual financial statements for the AGM. Needless to say we are in a far better position than we were previously.
- The previous general comment that our budget is fairly "thin" remains valid although we are certainly on a much stronger footing than we have been in years past.