

**Bowen Island Golf Association
Annual General Meeting -- June 3, 2016
Treasurer's Report**

Operations

The loss from operations in 2015 was \$47,151, \$25,973 better than 2014. Revenues remained flat, but improvements in cost control helped bring us closer to a break even goal from operations. Our main prospect, to achieve financial stability, remains an increase in revenue from green fees, we desperately need your friends, family and visitors from Town to come and golf.

Once again our fundraising efforts have allowed us to make money, donations and grants from the BIGA fundraising tournament in September and continued support from our Memorial Walk Program led the way. Our total income of \$22,804 was \$12,683 better than 2014.

Financial Position

We made significant expenditures on fixed assets during the year, buying an aerator, utility cart and blower for the Grounds crew and upgrading our power carts, spending in total \$86,268 net of disposal proceeds.

**Respectfully submitted,
Gord Campbell, Treasurer**