

**Bowen Island Golf Association
Annual General Meeting - July 19, 2019
Treasurer's Report (see 2018 Financial Statements)**

2018 Operations

The Club made a net operating income of \$17,770 in 2018, compared to a loss of \$19,775 in 2017. Before donations and initiation fees, our loss was \$49,643, a significant improvement over the prior year, due in part to a much stronger year in food and beverage which generated a profit of \$16,245, compared with a small loss in 2017. Membership fees and green fees were both up by about \$8,000 each over the prior year.

The BAF fundraising committee delivered a record year with total funds raised of \$67,045 in 2018. Thank you for all your hard work and for the support from the entire community in our fundraising efforts.

2018 Financial Position

During 2018 our cash position strengthened by \$19k, otherwise the financial position remained relatively unchanged from the prior year. Our equipment continues to be a balancing act between repair or replace and Frank is doing an excellent job making the most of what we have, thank you Frank.

Respectfully submitted,
Rob Purdy, Treasurer