

Spruce Grove Ringette Association

AGM Treasurer's Report

April 27, 2006

The Association currently has a total cash balance of \$23,207.24 as of March 31, 2007. The balances in our various accounts are as follows:

Main	20,245.59	
Bingo	205.42	
Casino	193.31	
Tournament	1,500.00	
GIC's	1,062.92	
CASH: TOTAL		23,207.24

2007 was again a successful year for the Association. Your executive continues to be a fiscally responsible group, assessing expenditures and keeping costs to a minimum.

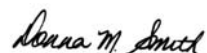
From a financial perspective there is no need to increase registration costs, and with the casino scheduled for May 2007, those dollars will subsidize increases such as ice and equipment. We have had an approximate opening balance of \$20,000 for the last 2 seasons, and this is helpful with the start up costs that the Association experiences, pre registration and bingo revenues coming in.

I have 2 recommendations for the next season:

- Enhanced cash calendar accountability – perhaps we will need to have a meeting specific to how to manage the calendar dollars the team collects;
- Team vouchers and account closures

The Association does not want to be involved in monitoring this process, but when we are expected to pay out quite high dollars to individual's upcoming registration fees we do need to have the accounting by June 1. The teams that have submitted their account closures for this season have done a great job – thank you!

Respectively submitted,



Donna Smith