

## MFA Treasurer's Report – AGM 2024

### Final Financial Status (up until March 31, 2024):

	April - March, 2024	April - March, 2022
Gross Profit	\$234,987.68	\$208,343.59
Total Expenses	-\$234,987.05	-\$245,500.82
Total Profit	\$0.63	-\$37,157.23

### Budget Highlights

	Actual as of 2024-03-31	Budget	over Budget	% of Budget
<b>Total Income</b>	<b>\$234,987.68</b>	<b>\$207,380.00</b>	<b>\$27,607.68</b>	<b>113.31%</b>
<b>Total Expenses</b>	<b>\$234,987.05</b>	<b>\$223,001.32</b>	<b>-\$11,984.52</b>	<b>105.37%</b>
<b>Net Operating Income</b>	<b>\$0.63</b>	<b>-\$15,621.32</b>	<b>\$15,623.16</b>	<b>-0.01%</b>

### Notes

Ended the year with a balanced budget after budgeting for a \$15K deficit.

Major contributors to this result was:

- \$12.5K in additional grants (budget lines 4040 and 4000).
- \$4.5K increase in 4025 Direct Funding line.
- \$7K increased in 4078 Provincial Team fees.

Expenses saw some variations from what was predicted:

- \$4K under budget for travel (combined APC--6183 & PC--6330).
- \$4K under budget for 6181 APC salary.
- \$2K under budget for 6400 Assistance expenses.

- \$2K over budget 6710 Provincial Coach salary (back pay).
- \$2K over budget 6500 Canada Winter Games (expense reimbursement during this FY).
- \$5K over budget for Sport for Life Center (increased usage).
- \$6K over budget in 8000 Administration expenses (increases for insurance, bookkeeping, storage & computer support)
- \$7K over budget for 6700 Other Tournaments.