

Treasurer Report

Kingston Women's Soccer Club (KWSC)

Prepared by: Brenda Hildebrandt, CGA

Date Prepared: February 8, 2011

Upon accepting the treasurer position at the AGM in late November 2010; Brenda Corcoran (who accepted the 2nd Treasurer Position) and we have thoroughly reviewed the expenses for the current fiscal year (beginning September 1, 2010). As well we have reviewed the KWSC's current budget, in order to better prepare for the outdoor budget. Below are our findings:

1. HST was not charged on OSA Fees, this represents a total deficit for our club of \$1,192.15
 - a) For the Women's League, this amounts to \$1,082.43
 - Per Team \$31.65 (based on 15 players per team, 34 teams)
 - Per Player \$2.11
 - b) For the Coed League, this amounts to \$109.72
 - Per Team \$27.43 (based on 13 players per team, 4 teams)
 - Per Player \$2.11
2. HST was not charge on the Referee Fees; this represents a total deficit for KWSC of \$1,475.52
 - a) For the Women's League, this amounts to \$1,326.00
 - b) For the Coed League, this amounts to \$149.52
3. Insufficient budget for the administrative cost for the Co-ed League, this represents a total deficit for our club of \$620.00
 - a) Total cost to be recovered for administration from co-ed teams, \$620.00
 - b) Cost broken down by team, \$155.00 Cost broken down by player \$11.92 (based on 13 players per team.

Since the Kingston Women's Soccer Club is a "not-for-profit" organization we cannot operate in a deficit (with a loss). It is critical for the club to recoup this money as this affects our current expenses, our cash flow and our responsibilities with Canada Revenue Agency.

Please refer to the Question and Answer sheet to help you better understand your questions; if you require any additional information.

Please do not hesitate to contact Brenda Corcoran or myself; kwsctreasurer@gmail.com

All teams will receive an invoice outlining the additional charges as well as statement indicating any outstanding fees owed to KWSC. We will hold a collection night for any teams that have fees outstanding. Payment will be due by February 28th.

Best regards,

Brenda Hildebrandt & Brenda Corcoran