Treasurer’s Report – First Quarter 2019

This will be a short report as there is very little to bring to the Board’s attention. Operating results for the first quarter are quite in line with expectations as detailed on our budget and there are no looming issues that might cause problems.

The Income Statement has been showing the year-to-date expansion expenses which need to be added to the ‘Building – North Wing’ figure (currently $5,912,802) before we can see exactly how much we have spent on the expansion so far. This total figure as of the end of March is thus $7,925,795. Our Auditor has agreed that we can capitalize the monthly expansion expenses and therefore our future numbers will show the running total on our expansion on the Balance Sheet rather than broken up between the Income Statement and the Balance Sheet.

Our Executive Director has asked for a motion to approve an appraisal of land in Neerlandia. This amount is well within our Society’s Planning and Development budget for 2019 and I believe we should proceed with this. It will give the Neerlandia group some better information and also a good ‘vibe’ regarding the Society’s commitment to work with them on their plans to develop a local site.

Henry Baker