



2018 Annual General Meeting Treasurer's Report

May 11, 2018

Presented by: Robert Le Guillou

CSA Budget (July 1 2017- June 30, 2018 fiscal year)

	\$	\$	\$	\$
Includes certificate:	52,236.03			
Checking account balance (July 1-17)	30,685.51			
Opening Balance July 1, 2017	82,921.54			
		Income	Expenses	Comments
Annual paid dues:		16,500.00		Targeting 30 members vs 27
Projected Regular/associate members 30		-		
Interest from Term Deposits		157.00		
Convention 2017 registration		15,000.00		Aiming for net profit for Convention @ \$3000
subtotal		31,657.00		
Executive Director's Fees (Sept-17-June-17: 10 months)			20,000.00	
ED Mileage:			300.00	
Liability Insurance			1,130.00	
Web maintenance			450.00	
BOD/Tech meetings			1,242.86	
AGM Expenses 2017 (20 attendees)			12,000.00	
Stationery-Office-Computer supplies			450.00	Assumes some computer upgrade(s)
W Spice Assn dues			361.50	
subtotal			35,934.36	
Increase/decrease for period:		Decrease	- 4,277.36	
NET ASSETS:			78,644.18	
Projected Checking Account balance as of June 30, 2018			26,408.15	

CSA Financial Picture (as of April 30, 2018)

	TOTALS	\$	S	\$
Summary to April-30-18	Receipts			
	*Annual paid dues:	11,450.00		
	Regular members = 29 (tbc w dues complete) + Associate members = 1			
	*Note: up to 8 memberships not yet paid: \$4400			
	Interest from Term Deposits			
	Convention 2018 registration			
	HST/GST/QST Collected	1,180.50		
GST Details	GST Paid out July 1, 2017 to April 30, 2018	2,069.65		
	Disbursements			
	Executive Director's Fees (July-17-March-18)	14,000.00		
	ED Mileage/Pkg/Tolls	1,543.93		
	Liability Insurance	1,175.00		
	Web maintenance	590.80		
	BOD/Tech meetings	1,572.92		
	AGM Expenses 2018			
	AGM deposits 2018	880.00		
	Stationery-Office-Computer supplies	163.48		
	World Spice Assn dues			
	Summary to April-30-18	Disbursements	Receipts	Net gain/(loss)
		19,926.13	12,630.50	(7,295.63)
	Interim Bank Balance April 30-2018	23,389.88		
	GIC Certificate	52,236.03		
	Interim Net assets April 30-2018	75,625.91		

BOD Fee Adjustment Discussion

- 3 different 5 year plans reviewed

Considerations:

- *Current fee structure doesn't reflect current costs*
- *Membership is static at best*
- *Many years ago ED position was voluntary- we were able to accumulate healthy balance*
- *Only true income is Membership Fees*
- *In fee changes/adjustments we need to consider effect on membership*

Fee Adjustment Discussion

- BOD is recommending the following 5 year plan

Assumptions:						
1. static membership @ 28 members						
2. maintaining \$60,000 minimum total assets						
3. Analysis does not include a cash flow analysis						
	\$	\$ Year 1	\$ Year 2	\$ Year 3	\$ Year 4	\$ Year 5
	2018	2019	2020	2021	2022	2023
Membership Fee	550.00	750.00	1,050.00	1,100.00	1,100.00	1,100.00
Net gain/loss	(8,671.50)	(7,940.00)	(640.00)	610.00	(390.00)	(540.00)

Bank assets at June 30						
Checking account	30,685.51	22,014.01	14,074.01	13,434.01	14,044.01	13,654.01
GIC	52,236.03	52,236.03	52,236.03	52,236.03	52,236.03	52,236.03
TOTAL ASSETS	82,921.54	74,250.04	66,310.04	65,670.04	66,280.04	65,890.04
Net at YE	74,250.04	66,310.04	65,670.04	66,280.04	65,890.04	65,350.04

Membership vote

Motion:

- *Increase 2018/19 membership fees to \$750 for regular members, no change to associate members*