

TREASURER'S MONTHLY REPORT

31 March 2019

GENERAL

- Branch account reconciled with Bank to the end of Mar 2019. Branch accounts are current for submitted activity to 4 Apr 2019. Corps and other Sub-accounts online mostly current to date but not yet verified against records. My "forecast" totals beyond Apr in the Consolidated Statement is not accurate as data not yet adequately populated.
- March saw the expected significant planned outlays - largely for the March Break trip - that would draw heavily on available funds. Still we finished the month in a better position than expected with about \$20K in the account (\$6K more than expected) and in a positive position for cash available (\$5.4K) against commitments.
- However, notwithstanding Tag Day revenues, we will continue to feel some pressure until the next Tag Day. We are already at \$12.5K in expenses for April. While that outshines the April Tag Day revenues, and our cash on the books will drop to about only \$16K, much of it was already allowed for in accounts payable and the Funds. So we will remain in a positive state of cash over commitments heading into the next Tag Day.

HIGHLIGHTS (see the Reconciliation Report for details)

Significant Activity of Note:

- Significant deposits - Cadet contributions starting in Feb and continuing into Mar totaling approximately \$15K
- Significant expenses - The March Break trip - several lines totalling approximately \$25.5K.
- Payment for the work on the HOWARD (\$3.6K). Bus Tpt for NLCC (\$2K) and TAG DAY Costs (\$975) made at start of April

Not yet done:

- Invoice for Logistik Unicorps parka order (\$5726) expected in Apr

Issues/Problems to be addressed:

- Planning for a new safety boat capability progressing. Funding will come from short term investments made last year

BRANCH ACCOUNT STATUS			
(at end March 2019)			
CASH			
Cash (end-month bank Statement balance)		\$21,684	
Cash (end-month Branch book balance)		\$20,061	See the Reconciliation Report
PLUS			See the Balance Sheet (Financial Statement)
Accounts Receivable - Branch	\$125	\$125	
Accounts Receivable - from DND	\$0		
LESS			
Accounts Payable - Cadet Accounts	\$1,251	\$14,751	
Accounts Payable - Committed Expenses	\$6,727		NLC Parkas, 2*scholarships
Deferred Revenue	\$0		
FUNDS (Committed assets)	\$6,773		Funds (absolute) breakdown in Balance Sheet
EQUALS			
Cash (available - not committed)	At end Mar	\$5,435	
INVESTMENTS			
Branch Funds	\$70,740		
Hal Gillis Fund (Summer Program)	\$102,454		
Wilson Memorial	\$10,215		
Total Investments	At end Mar	\$183,409	
Total of Available in CASH & INVESTMENTS		\$188,845	

2019 BRANCH CASH FLOW			
Revenues to date	\$17,532		
Expenses to date	\$31,191		
Cash Flow (for all of 2019)	(\$13,660)		
		Mar 2019	Cadet Accounts FEB (for info only)
		\$833.72	KINGSMILL canteen (large deposit due)
		\$840.59	FALKLAND canteen
		\$329.59	FALKLAND C&POs Mess

CONCLUDING REMARKS

With large planned expenses occurring early in the season, our reserve in CASH is at a current low pending the Spring Tag Days, but we maintain enough cash to cover our liabilities

Our investments portfolio is very good, and has several short term certificates that can be liquidated anytime if needed. That includes \$20K of excess cash in the Branch account retained from 2018.