



Treasurer's Monthly Report

Date Submitted:	June 13 2011
Submitted By:	Nettie Neudorf
Comments & Updates	
<ol style="list-style-type: none"> 1. YTD RESULTS - draft year end statements were sent out earlier. No point in approving these statements until the auditor has finished his review. Correspondence with auditor has been on-going with some possible adjustments needed to correct some entries. 2. Audit Results will not meet the deadline of June 30 for Sport Manitoba due to responses needed for inquiries and research into the prior year's financials for comparison (ie. Variance analysis reporting). Twila will be contacting Sport MB before June 15th to advise what stage we are at and request an extension in writing. Follow up meetings are in progress. 3. May 31 Financial Statements - were sent out but not for approval since they don't include all transactions for the month. Once the year end is complete we can have the bookkeeper focus on keeping the books up to date. 4. NEW Financial Statements are proposed and included as a separate document. Twila, Jay and the bookkeeper have seen the earlier draft of this (same proposed structure but better coding since). Would like review and approval by the Board so that we can stop using the current system which is time consuming and error-prone. Upon approval we can start using them immediately. Glynora and I would have to clear out the YTD entries from the class accounts to these numbered accounts. <p><u>Biggest changes:</u></p> <ul style="list-style-type: none"> • Account numbers - and a key for coding the transactions! (biggest improvement) • No more classes - eliminates the errors that occur when in applied to a wrong classes (did you know there were over 40 classes holding the same accounts (= over 4,000 different places for entry? Very confusing and subject to many errors) • Merged accounts and created suspense accounts (clearing accounts) to decrease the number of accounts. For our size of organization we have too many accounts - a 4 page report! But at least it is all in one document. 	

- I also moved all paid staff to the Administration section. I notice Alberta does this and it makes it easier for the PP Cttee to focus only on the items they manage.
- From these accounts we will be able to draw on the information needed for the Sport Manitoba report.

See spreadsheets (coloured tabs).

Sheet 1 – Summary

Sheet 2 – Coding Key. This shows how accounts are to be coded.

Sheet 3 – Detailed breakdown WITH account numbers! The assigned number category will make for easier identification of which account to apply (or was applied to).

Sheet 4 – A sample individual sheet of the PP – this will allow for the PP Cttee to isolate their costs only .

Motion to approve the new financial statement revenue & expense account structure.

Issues & Concerns	
Twila and I will be meeting to discuss and evaluate financial responsibilities. Educating committee chairs on their financial roles will be part of the discussion.	