

Outdoor Ice Oval Society of Prince George
Annual General Meeting
November 23, 2022

Treasurer's Report

- The Financial Statements for the FY ended April 30, 2022, prepared under the terms of a compilation engagement by Andrew Snaden, C.G.A., is available to members on request.
- The Society's corporate income tax and GST returns for the FY have been accepted as filed.
- The financial picture for last FY reflects a lower level of activity with no major project expenditures and reduced income from skaters due to the difficult weather conditions encountered over the skating season.
- Revenue from day use and membership fees fell by more than \$10,000 from \$16,739 in 2020/21 to \$6,678 in 2021/22.
- On April 30, 2022, there was a deficit of \$4,037 of expenditure over revenue and cash in the bank of \$28,176.
- Beginning with the calendar year 2022, the City of Prince George increased its annual contribution to the Outdoor Ice Oval Society of Prince George to \$30,000 from \$15,000 (less the cost of requested services provided, such as the annual maintenance service for the Zamboni). On October 25, 2022, the OIO Board approved a motion to establish a capital reserve fund for vehicle replacement and to deposit the additional \$15,000 received annually from the City into this fund.
- Current FY update: the operating account bank balance as of October 31, 2022 was \$24,880; the first installment of the City of Prince George's financial contribution for 2022 in the amount of \$28,000 was received in November; an online payment option has been added to the PG Oval website and is already in use for the coming season.

Respectfully submitted,

Chris Peppler, Treasurer