



LLCK Annual Meeting

Treasurer Report

October 10, 2014

Legend Lake Channel Kruisers Snowmobile Club ended the June 30, 2014 fiscal year with \$10,011.72 in its cash balance. The net income for the year July 1, 2013 to June 30, 2014 was \$946.41. Total Income collected from all sources was \$6,506.30. Total expense from all sources was \$5,559.89.

Income came from the sources of Map ads, Membership dues, Poker Run, Raffle and Sponsorships. Membership Dues was up \$205 over the previous year for a total of \$1575. Sponsorships was up \$150 over the previous year for a total of \$1950.

Last fiscal year was the first year where you join LLCK and you also join AWSC. Dues on behalf of members were paid out to AWSC in the amount of \$560. The majority of the clubs expenses are in Trail Grooming and Trail Maintenance and supplies. The club has a contract with Brunner Farms for Trail grooming and the club volunteers continue to maintain the upkeep of the trails. Operation items for the year totaled \$1314.85 and consisted of postage, printing and copying and items to give away at events throughout the snowmobile season.

Questions on the LLCK Balance Sheet or Profit and Loss can be directed via email to Heather Dyer, Treasurer at hdyer@morgandata.com.

In addition to the normal operating items, the LLCK President and Treasurer have been working on the filing of our IRS exempt status. A CPA Firm has been retained at a cost of \$500 to be paid in the 2014-2015 fiscal year. Total for the incorporation project is \$1042.30 (\$542.30 in this fiscal year). LLCK revenue threshold is over \$5,000 so an annual form is required to be filed with the IRS. IRS recognition of LLCK as a Club is on Form 1024 and has been completed. It will be filed with the IRS in the next 30 days. On a yearly basis, LLCK will have to file a 990-N which is a postcard with the IRS. The Treasurer roll will be responsible for maintaining this item on behalf of the club.

Very truly yours,

A handwritten signature in black ink that reads "Heather L. Dyer". The signature is written in a cursive, flowing style.

Heather L. Dyer, CAE
LLCK Treasurer

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