Greetings fellow Vic Men's Golf Club members!

For your reference, I have attached a copy of the **Financial Statement of Operations,** dated **Sept 21, 2024,** for the fiscal year ending the same date.

The statement was presented for review and subsequently unanimously approved at the 2024 AGM. Marvin Wadsworth, Victoria Men's Golf Club auditor, also tabled a separate **auditor's report** at the AGM attesting to the accuracy and completeness of the financial results as evidenced in the supporting records and as reported in the Financial Statement of Operations.

Reported operating results for the year showed a **net deficit** of **$1,082** and a healthy **year end Book Cash Balance** of **$8,701.**

As Treasurer, I am also responsible to provide a draft **budget** for approval at the beginning of the year as well as an updated **financial report** and **cash forecast** for review purposes at every Executive committee meeting throughout the year. We will continue to process 99% of our transactions electronically using e-transfers for both revenues and expenditures in 2025. We also continue to use a Business Visa card for our Men's Club to pay for the annual fees for various software and website contractual requirements.

In my opinion, we are in an excellent financial position to deal with any operational requirements for the 2025 golf season, as reflected in our recently approved **2025 Annual Budget Forecast.** So, gentlemen, please continue to swing away with financial confidence and the Best of Luck in the 2025 golf season.

Cheers!

Gerry O'Donnell
Vic Men's Golf Club Treasurer,
B Comm, CPA, CGA, CBDP