**PARA**

**Treasurers Report**

**2011 – 2012**

PARA membership income in this fiscal year was 6% over what we budgeted, but was approximately 11% below last fiscal year. We again had a significant improvement in our fund balance. This was partly due to income running ahead of expenses, and partly due to the receipt of a very generous contribution from the Bear Creek Ski Club. Bear Creek donated leftover funds and equipment to PARA after discontinuing their program.

Expenses were just about on budget. As usually happens, several smaller budgeted amounts were not used. We did go over budget in four areas. Adjustments have been made in the 2013 budget to account for these items which we anticipate will continue to need funding as we go forward.

Remaining known expenses for this fiscal year are approximately $4,000.00. Factoring in these expenses, our overall fund balance will have improved by approximately $16,000.00 this year. This includes $7,000.00 from the Bear Creek donation.

Treasury recommends that we increase funding for attending USSA meetings, J1/2 post season coaching, awards, and insurance expense as shown on the attached proposed budget. We also recommend adjusting budgeted income to reflect 2012 actual amounts, and making no changes to our current fee structure.