

ANNUAL REPORT FOR 2014-2015

Despite an investment downturn in the last two months of fiscal 2015, the club's financial position and endowment remained strong. Event expenditures and receipts continued to run a positive balance (\$1,235 vs. \$4,047 in FY14). Membership continued over 700 (730 vs. 804), with dues revenue at \$21,840 vs. \$23,580. Scholarship dinner revenue rose to \$23,220 from \$20,235, though there was no extra \$20,000-plus from a Pritzker event, as we had received the previous two years. Programming continued outstanding in its variety and number of participants. The club's scholarship endowment reached \$400,000 and our year's scholarship contribution hit \$30,000 after rising to \$25,000 the year before. Eleven L.A.-area students benefited from our fund-raising and Endowment management success, including three Tradition fellows, whose subventions derive from Club gifts in the 1980s and 1990s.

Assets

CalBank Savings	\$	5,307	vs	10,962	on 30 June 2014
Vanguard xxx986		3,475	vs	5,975	
Total treasury		8,782	vs	16,937	
Endowment		401,925	vs	394,738	
Total assets		410,707	vs	411,675	

Liabilities—none (none on 30 June 2014)

Revenue--\$50,966, of which \$24,081 restricted to scholarships

Expenses or disbursements \$47,524, of which \$30,000 disbursed for scholarships

This statement was prepared without audit from CCLA records.