

ANNUAL REPORT FOR 2006-2007 EXPLANATORY MATTER

In this fiscal year the club's financial health remained vigorous. Event expenditures and receipts continued roughly in balance. Owing in large part to the club's interactive website, which now handles about 80% of the club's revenue, membership is at a record high, and dues receipts financed a strong management infrastructure. Expenses on newsletter, secretary and the annual dues mailing were generally comparable to those in prior years. Running costs of the website, now two years old, were more than justified by high event attendance and membership receipts. The club's scholarship endowment increased 31% (vs a 25% increase a year earlier) to \$186,296.93 from \$142,679.46 a year earlier. This success was due to another record-breaking fund-raising effort and rising values for our investments. We added a third \$4,000 CCLA scholarship awarded from our endowment, making a \$12,000 donation to Cornell. Our three Tradition scholarship awards of \$4,000 each were funded from donations to the University in the 1980s-1990s.

ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2007

Assets

Treasury	
Alliance.....	\$ 8,656.07 vs. 30/06/06....\$ 18,764.59
Vanguard xxx986...	15,870.08 vs.\$ 5,284.71

Total Treasury.....	\$ 24,526.15 vs.\$ 24,049.30
Endowment.....	\$186,296.93 vs.\$114,235.34

Total Assets.....	\$210,823.08 vs.\$168,284.64

Liabilities

none vs 30/06/2006.....none

Revenue

\$54,408.70, of which \$25,218.31 restricted to scholarships

Expenses or disbursements

\$55,069.49, of which \$12,000 disbursed for scholarships

This statement was prepared without audit from CCLA records. It is being distributed to directors at the board meeting on July 23, 2007. It is also available online at www.ccla.alumni.cornell.edu.