ANNUAL REPORT FOR 2009-2010

In this fiscal year, despite the sluggish economy, the club's financial health remained excellent. Event expenditures and receipts continued roughly in balance. Owing in large part to the club's interactive website, which now handles 77% of the club's $71,229 revenue, membership is near a record high, and dues receipts financed a strong management infrastructure. The cost of the paper newsletter and the annual dues mailing were substantially reduced from prior years. Running costs of the website, now five years old, were more than justified by high event attendance and membership receipts. The club's scholarship endowment rose 20.9% (vs an 8% increase a year earlier) to $209,711.17 from $173,523.69 a year earlier, thanks to strong fund-raising success and recovering investment markets. We again made a $12,000 donation to Cornell for three $4,000 CCLA scholarships. Our additional three Tradition scholarship awards of $4,000 each were funded from donations to the University in the 1980s-1990s.

<u>Assets</u>				
Treasury				
Alliance	$ 10,125.44	vs.	30/06/09	$ 12,195.72
Vanguard xxx986	$ 15,547.02	vs		$ 11,641.87
Total Treasury	$ 25,672.46	vs.		$ 23,837.59
Endowment	$209,711.17	vs.		$173,623.69
Total Assets	$235,383.63	vs.		$197,461.28
<u>Liabilities</u>	None	vs.	30/06/09	None

<u>Revenue</u>: $71,229, of which $25,269 restricted to scholarships

<u>Expenses or disbursements</u>: $47,418, of which $12,000 disbursed for scholarships

This statement was prepared without audit from CCLA records.