

ANNUAL REPORT FOR 2010-2011

In this fiscal year, despite the sluggish economy, the club's financial health remained satisfactory. Event expenditures and receipts continued nearly in balance. Membership declined to 598 from 673. The cost of the paper newsletter rose due to higher printing costs, and scholarship dinner receipts were down. Running costs of the website, now six years old, were more than justified by high event attendance. The best attended event of the year was President David Skorton's visit in March. The club's scholarship endowment rose 23.7% (vs a 21% increase a year earlier) to \$259,578 from \$209,711.17 a year earlier, thanks to strong fund-raising success and recovering investment markets. We raised our scholarship donation to Cornell to \$16,000. Our additional three Tradition scholarship awards of \$4,000 each were funded from donations to the University in the 1980s-1990s.

Assets

Treasury		30/06/11	30/06/10
	Cal Trust Savings	12,802.34	10,125.44
	Vanguard xxx986	10,558.32	15,547.02
	Total:	23,360.66	25,672.46
Endowment		259,578.79	209,711.17
Total Assets		282,939.45	235,383.63
Liabilities		None	None

Revenue: \$63,369, of which \$20,295 restricted to scholarships

Expenses or disbursements: \$60,174, of which \$16,000 disbursed for scholarships

This statement was prepared without audit from CCLA records.