

ANNUAL REPORT FOR 2012-2013

The national economy's recovery, along with excellent performance in many areas of club activity, brought CCLA's financial position to new strengths. Event expenditures and receipts moved from a small positive balance last year to a hefty \$5,718 gain this year. Membership rose from 660 to 700, and dues revenue improved \$3,115 to \$25,055, following a \$4,050 rise the previous year. Scholarship dinner receipts zoomed \$8,499 to \$25,889, thanks to the dinner committee's coup in securing the Pritzker house as a venue. Programming was substantially improved on last year's exemplary record, in terms of both revenue and participation. The club's scholarship endowment saw a net investment rise of 12.4%, compared with a rise of 1.9% a year earlier. The endowment total hit \$307,173, up from \$260,836 last year. We maintained our scholarship donation to Cornell at \$20,000, compared with \$16,000 in FY2011 and \$12,000 in FY2010. Our additional three Tradition scholarship awards of \$4,000 each were funded from donations to the University in the 1980s-1990s.

Assets:

CalBank savings ...	\$17,723	vs. 30/06/11.....	\$ 17,837
Vanguard xxx986....	12,000	vs.	\$ 9,530

Total Treasury.....	\$ 29,723	vs.	\$ 27,367
Endowment.....	\$307,173	vs.....	\$260,836

Total Assets.....	\$336,896	vs.....	\$288,203

Liabilities -- none vs 30/06/2012.....none

Revenue: \$60,792, of which \$25,889 restricted to scholarships

Expenses or disbursements: \$56,063, of which \$20,000 disbursed for scholarships

This statement was prepared without audit from CCLA records.