

University of Waterloo Retirees Association
 Financial Statements
 For the year ended December 31, 2015
 (with comparative figures for the year ended December 31, 2014)

	2015	2014	Incr/(Decr)	2016
	\$	\$	yr. over yr.	Budget
Income				
Annual memberships (Note 1) 2016 Budget (Note 2)	1,020	1,128	(108)	1,068
New Lifetime memberships (Note 1) 2016 Budget (Note 2)	2,160	3,140	(980)	2,171
Luncheons	4,858	4,882	(24)	4,930
Coach tours (Note 3)	10,700	16,681	(5,981)	17,400
Board meetings & lunches (Note 4)	660	302	358	130
Interest	505	790	(285)	600
Total income	19,903	26,923	(7,020)	26,299
Expense				
Luncheons	4,897	4,961	(64)	4,894
Coach tours (Note 3)	10,429	14,892	(4,463)	17,000
Receptions	1,926	1,637	289	3,852
Board meetings & lunches (Note 4)	1,489	1,550	(61)	1,125
Annual General Meeting	485	476	9	485
WATimes profile	410	220	190	410
Admin. & misc. expenses	248	612	(364)	246
Total expense	19,884	24,348	(4,464)	28,012
Excess of income over expenses	19	2,575	(2,556)	(1,713)

Note 1: 2015 membership income: 85 Annual memberships@ \$12 each and 18 Lifetime memberships @ \$120 each.

Note 2: Effective June 1, 2016 the UWRA Board of Directors approved UWRA membership fees be changed to \$15 for Annual memberships and \$130 for Lifetime memberships.

Note 3: Coach tour income/expenses included: Aga Khan Museum in April, Donkey Sanctuary and Halton County Railway Museum in May and Shaw Festival in October.

Note 4: Board meetings were held at St Paul's University College (January to June) and the University Club (September to November). St. Paul's invoiced UWRA for lunches and use of the meeting room. Board members reimbursed UWRA for the lunch costs, net of meeting room costs. The University Club invoiced UWRA for coffee/pastries at a cost of \$70 per meeting. The December Board meeting was held at Green Gables in Kitchener.