

# Treasurer's Annual Report – 2024 Season



2024 was a year of transition in the role of Treasurer. Phil Quann took over the position earlier in the year and later in the year I took over as Phil moved into the All-Star Director position. Prior to Phil there was a short period with no Treasurer.

## **Financial Statements**

Financial Statements had not been prepared for several years prior to Phil taking over the position. During the year Phil and the board along with Fred Earle, Chartered Accountant completed the financials for 2022 and 2023. These financial statements were prepared to the best of the current board's ability considering that many of the board were not part of the financial decisions during the 2022 and 2023 period.

Due to the fact that the 2022 and 2023 financial statements were only finalized recently, a year over year comparison would not be useful.

## **Budget**

It has been several years since a proper budget has been prepared. We are in the process of finalizing a full budget for the club that will ensure the sustainability of the club moving forward.

MPSA is currently in a strong financial position with increasing revenues due to significant growth in membership in our programs over the last several years due to hard work from the board, former Technical Director Steven Jamieson and office manager Danylo Hrebenko.

The focus going forward will be on controlling expenses to maintain affordability for our members while at the same time delivering the highest quality program possible for our players.

## **Turf Replacement**

Our biggest financial project moving into 2025 will be the replacement of our field turf. MPSA's contribution to this project in 2025 will be approximately \$400,000. MPSA over the years has been able to accumulate the funds necessary to cover this expenditure.

We look forward to working with our members to provide the best soccer experience possible in the 2025 season.

Dean Cormier

MPSA Treasurer