

**Corel Down Under Inc.**

Reg No. A0028993V

**AGM 2014-2015**

**July 21 2015**

**Treasurers Report: Geoff George**

Geoff summarised the CDU INC financial status.

- Opening balance \$2551.88
- Revenue \$2099.64
- Expenditure \$1596.34
- Profit/loss for the year \$ 503.30
- The bank balance at 30/6/2014 \$3055.18

Excellent support from Corel Corporation, carried over savings and cost savings means we have a positive balance sheet.

- With consideration of future expenses, financial viability of the group is on a good footing due largely to the cooperation of Corel Corporation and costs cutting.
- The committee gives freely of time and many expenses that support the group.
- With the current balance the group is in a position to see a continuation of present operations.
- It is anticipated that membership types and subscriptions will remain as is, however always remain under review.

Geoff moved the Financial Report be accepted.

Seconded by .....