



TREASURER'S REPORT

This report is for GCA's fiscal year October 1, 2018 through September 30, 2019. Please keep in mind that this period ended almost eight months ago. All in all it was a break even year for GCA with revenue and expenses offsetting each other. Hurricane Michael came just as the fiscal year was getting started. This negatively impacted many GCA members; which in turn, negatively impacted the association as membership and media revenue began to trend downward.

Through the foresight of GCA leadership an Operating Reserve Account was set up a few years ago and was funded as Revenue exceeded Expenses. That account was not tapped into during the year that this report covers.

Auditors, Howard, Moore and McDuffie, P. C., conducted the annual audit for GCA and found everything to be in order from an accounting standpoint. A copy of the audit is available for any member who wishes to see it. The audit combines all the funds that GCA manages through various accounts held at different financial institutions.