

PNW Section SRM
Financial Report for October 19, 2021

Current Balance

Current Balance of all accounts as of April 7, 2021	\$ 50,097.11
Outstanding bills, (awards and newsletter costs)	\$ 0 (newsletter soon?)
Balance:	\$ 50,097.11

Summary of Accounts

PNW Section Equity		
Operating account, cost of doing business	\$26,062.25	
Mellergaard/Endowment Fund	\$16,322.78	None used in 2020-1
Only use interest for general operations ¹		No interest generated
OWIC/EW&L Anderson Fund	\$7,712.08	Auction / donation
Use for student activities*		
Paypal Account (established for meeting support)	\$0 (funds now accounted for in Equity)	
	Total: \$ 50,097.11	

The summary of accounts is based off the initial amounts the board agreed to in the fall of 2018 (November 27, 2018), which was passed in the spring of 2019 (May 8, 2019).

*Note on Student Activities, Annual Meeting was virtual in 2021, and HYSF is going to be postponed until 2022. There was no High Desert Youth Camp in 2020 or 2021, so no student travel costs to sponsor for the 2022 Annual Meeting in Albuquerque.

¹ The board needs to determine how this money should be invested/dealt with to generate interest

2020-2021 Budget Summary

Type of Transaction	Description	2021 Budgeted (adjusted)	2021 Income or Spent to date unless date specified	Remainder for 2021
Income	Membership	900	755 (actual 2021) (was 985 in 2020)	\$ -145
	Section Meeting Revenue	500		Nothing is planned to generate budgeted income. Total generally goes to Equity unless directed otherwise by board vote or requested to be retained by hosting chapter
	Paypal	Added to Equity		
	Silent Auction Revenue ² (fall meeting)	0	0	Added to endowment /OWIC, EW&L Anderson, no events 2020/2021 planned to add
	Auction (summer meeting)	0	0	Added to EW&L Anderson, no events 2020/2021 planned to add
	Donation – Youth Activities	0	400.00 private donations	Added to OWIC, EW&L Anderson
	Expenditures	Student Activities – HSYF and/or college	2,000	991.93
Student Activities – High Desert Youth Range Camp		600	0	2020 and 2021 camp was cancelled 600 remaining
Presidents Fund		500	450	50 remaining
Award Plaque		500	514.50	14.50\$ over
Bank PP/Fees		50	12	38 remaining
Corporation Fee		50	40	10 remaining
DOJ Fee (taxes)		50	40	10 remaining
Newsletter costs		150	0	150 remaining
Webpage fee	12	15.99	Went over but paid for 2 years in 2021	

² 20% to endowment, 80% to students

Other Notes:

- Roll over 2021 budget to 2022 budget with the review of student travel amount because our income is down (no in-person summer or fall meeting income) and general membership income down also which is only other source of “reliable income”. We did have two donations this year to cover student opportunities (\$400).
- No active budget committee, Tom Platt (thanks Tom!!) has demonstrated a willingness to help but can't be a committee of 1, is anyone else interested?
- Path forward for moving forward with generating income (interest) for Endowment, where are we? Had presentation from Financial Advisor Andrea lined up but not a resolution (that I could see) in notes. Needs a board vote to move forward into action.
- Would like to have a replacement for Treasurer position by end of calendar year 2022.