



Treasurer Report

Alisa Cook-Roehs

FAWCO Treasurer 2017-2019

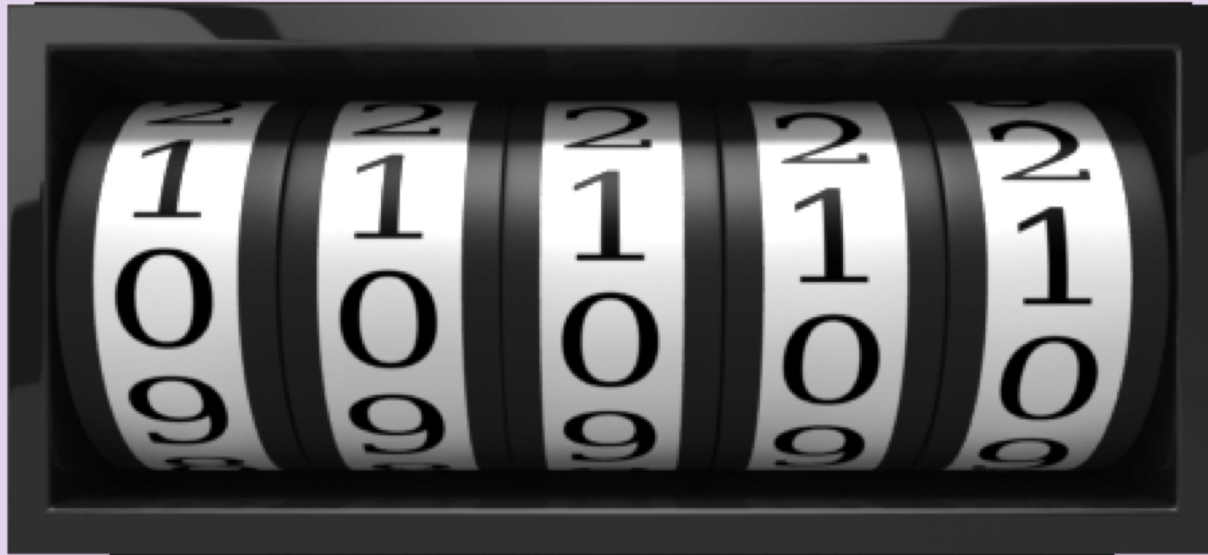
For the Period 1 May 2017 – 30 April 2019



How are the numbers prepared?

- Presenting a combination of actual numbers ending April 30, 2018 and forecasted numbers ending April 30, 2019.
 - Actual numbers included in annual report but in a „accounting format“.
 - Forecasted numbers based on reaching out to all board members for information with the hopes of greater accuracy over last year.
 - Presenting the two combined to reflect the Board term as well as budget for the same period.





FAWCO Forecasted Financial Results
May 1, 2017 – April 30, 2019
Forecast to Budget Comparison



	<u>Actual/ Forecast</u>	<u>Budget</u>	<u>Variance</u>	
Advertising	\$ 19,659	\$ 15,000	\$ 4,659	Thanks to Elsie Bose!
Conference and Workshop Surplus	\$ 12,125	\$ -	\$ 12,125	Sponsorship and High Attendance
Membership Dues	\$ 23,830	\$ 25,000	\$ (1,170)	Show s only 4 months of the new rates.
Net Web Hosting and Domain	\$ 2,294	\$ 2,950	\$ (656)	Few er Clubs using server space
Investments	\$ 895	\$ 1,000	\$ (105)	Interest Rates
Net Sales	\$ 273	\$ -	\$ 273	Pins and Books
Total	<u>\$ 59,077</u>	<u>\$ 43,950</u>	<u>\$ 15,127</u>	





FAWCO Forecasted Financial Results
May 1, 2017 – April 30, 2019
Forecast to Budget Comparison

	<u>Actual/ Forecast</u>	<u>Budget</u>	<u>Variance</u>
Committee Travel Expenses			
Regional Coordinators Expenses	\$ 392	\$ 2,200	\$ 1,808
Target Chair	\$ 3,985	\$ 2,000	\$ (1,985)
UN Liason	\$ 847	\$ 1,750	\$ 903
US Liason	\$ -	\$ 1,250	\$ 1,250
US OAW	\$ 2,246	\$ 2,924	\$ 678
Total	<u>\$ 7,470</u>	<u>\$ 10,124</u>	<u>\$ 2,654</u>



FAWCO Forecasted Financial Results
May 1, 2017 – April 30, 2019
Forecast to Budget Comparison

	Actual/ Forecast	Budget	Variance
Contract Services			
Accounting Fees	\$ 4,100	\$ 4,000	\$ (100)
Web Managing Fee	\$ 8,652	\$ 9,800	\$ 1,148
Total	<u>\$ 12,752</u>	<u>\$ 13,800</u>	<u>\$ 1,048</u>
Operations			
Board Travel and Meetings	\$ 33,731	\$ 34,115	\$ 384
Dues	\$ 1,446	\$ 1,000	\$ (446)
Legal Fees	\$ 350	\$ -	\$ (350)
Postage, Printing and Supplies	\$ 3,307	\$ 3,500	\$ 193
Taxes and Miscellaneous	\$ 410	\$ 250	\$ (160)
Total	<u>\$ 39,244</u>	<u>\$ 38,865</u>	<u>\$ (379)</u>



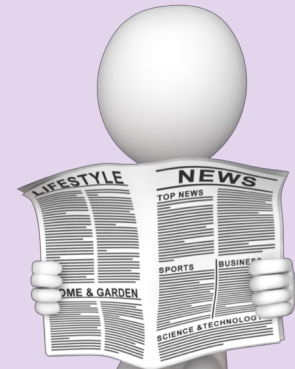
FAWCO Forecasted Financial Results
May 1, 2017 – April 30, 2019
Forecast to Budget Comparison

			<u>Actual/ Forecast</u>	<u>Budget</u>	<u>Variance</u>
Net Ordinary Income/(Loss)			\$ (389)	\$ (18,839)	\$ 18,450



FAWCO Forecasted Financial Results May 1, 2017 – April 30, 2019 Forecast to Budget Comparison

	<u>Actual/ Forecast</u>	<u>Budget</u>	<u>Variance</u>
Other Income/Expense			
Donations in Kind	\$ 947	\$ -	\$ 947
Founders Circle/Laederich Memorial Fund	\$ 5,026		\$ 5,026
Operations Banking and Card Fees	\$ (440)	\$ (700)	\$ 260
Donations Paid	<u>\$ (200)</u>		<u>\$ (200)</u>
Total Other Income/Expense	<u>\$ 5,333</u>	<u>\$ (700)</u>	<u>\$ 6,033</u>



FAWCO Forecasted Financial Results May 1, 2017 – April 30, 2019 Forecast to Budget Comparison

	<u>Actual/ Forecast</u>	<u>Budget</u>	<u>Variance</u>
Net Income (Loss) excl. unrealized currency loss	\$ 4,943	\$ (19,539)	\$ 24,482
Currency Gain	\$ 1,008	\$ -	\$ 1,008
Net Income/(Loss)	<u>5,951</u>	<u>-19,539</u>	<u>25,490</u>



FAWCO Forecasted Financial Results May 1, 2017 – April 30, 2019 Forecast to Budget Comparison Gap Analysis



Budgeted Loss		\$ (19,539)
Advertising	\$	4,659
Conference Surplus	\$	12,125
Committee Expenses	\$	2,654
Contract Services	\$	1,048
Membership Dues	\$	(1,170)
Web Hosting	\$	(656)
Bank and Interest	\$	155
Sales, board travel, bank fees, postage and printi	\$	690
Dues and Legal	\$	(796)
Donations	\$	5,773
Currency	\$	1,008
		\$ 25,490
Forecasted Profit	\$	5,951



**FAWCO Forecasted Financial Results
May 1, 2017 – April 30, 2019
Net Worth**



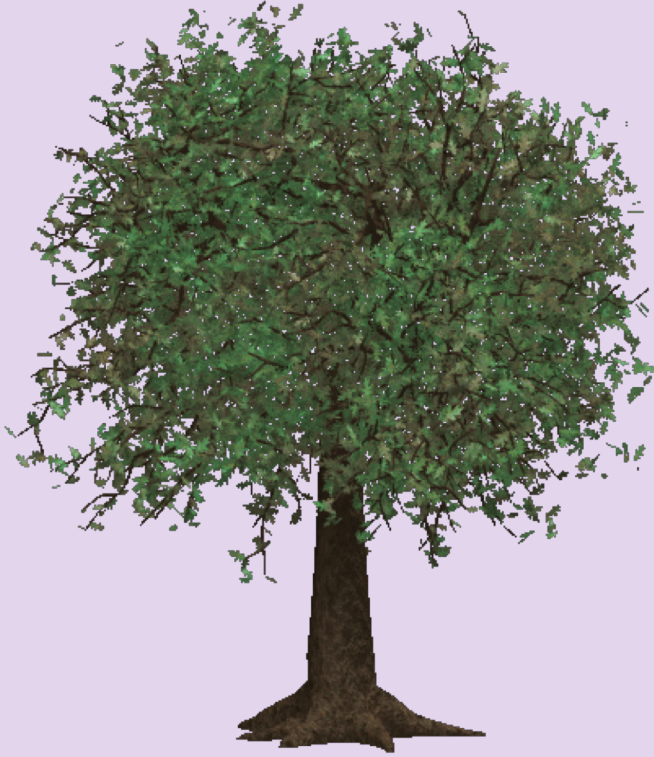
Designated Net Assets

Designated-Founders Circle	13,076
Designated-Lucy Laederich	600
Designated-Quasi Endowment Fund*	80,000
Designated-Workshop Reserves	1,500
Total Designated Net Assets	<u>95,176</u>
Non-Designated Assets	<u>102,751</u>
Total Equity	<u>197,927</u>

*No Update since last year



Other Changes Made



- Changed process of billing – to „RFP’s“ (Requests For Payment)
- Changed conference pricing to USD, the „functional“ currency of our organization.
 - Intention is to have a consistent billing currency.
 - Changed to „strong“ recommendation of using credit card.
- „Closed“ our Swiss account
 - Moved to Afex – saves banking fees.
 - Most Clubs had no problem but some did...important to list our reference number on the account transfer.
 - TFF also has an account
- Started using Stripe
 - Trying to work with Paypal but continue to have problems



Questions?



Thank you



- We have already had our open Finance Committee meeting but for those of you that were unable to attend and have further questions, please feel free to reach out to me at any time during the conference!

