

Treasurer's Report for January 2025 Board Meeting

1/20/2025

As of December 31, 2024, the checking account has a balance of \$15,407.85. Our income to date is \$14,021.62 and our expenses to date are \$14,342.04. This is a deficit of \$320.42 at years end.

I have attached our year-to-date (YTD) Budget vs. Actual tracking to show our income and expenses for 2024.

We currently have a PayPal balance of \$27.01.

Our 2 CDs have the following amounts: CD ending in -0137 has a balance of \$3,440.65, at a rate of 4.426%, (APR 4.5%) and matures December 27, 2024.

CD ending in -2241 has a balance of \$5,726.84 and was renewed at a rate of 4.4% and is also due in December 2024. Interest rates are likely to decrease, so future rates should be good, but not as good as this year.

Our total current worth (combined checking account, PayPal, and CDs) is \$24602.35.

We have received \$642 in donations to date and \$1,045.92 in fundraising.

Susan White

Devon Andres

Treasurer

Budget vs. Actual, December 31, 2024

| INCOME                       |                    |                    |
|------------------------------|--------------------|--------------------|
| Dues*                        | \$2,400.00         | \$2,716.00         |
| Educational Events*          | \$10,000.00        | \$9,050.95         |
| Seminar (MAR)                |                    |                    |
| Exhibit                      |                    |                    |
| Fund Raising*                | \$1,000.00         | \$1,045.92         |
| Sales*                       |                    |                    |
| Advertising*                 | \$130.00           | \$42.00            |
| Community Outreach*          | \$800.00           | \$0.00             |
| Contributions, Restricted*   | \$200.00           | \$448.00           |
| Contributions, Unrestricted* | \$100.00           | \$263.00           |
| Parties/Meals                |                    |                    |
| Retreats                     |                    |                    |
| Contributions/Gifts          |                    |                    |
| Other*                       |                    | \$0.00             |
| Transfer from savings        |                    |                    |
| <b>TOTAL REVENUE</b>         | <b>\$14,630.00</b> | <b>\$14,021.62</b> |

| EXPENSES              |                    |                    |
|-----------------------|--------------------|--------------------|
| Region Dues           |                    | \$38.00            |
| Educational Events*+  | \$11,200.00        | \$13,066.42        |
| Seminar* (MAR)        |                    |                    |
| Exhibits*             |                    |                    |
| Fund Raising*         |                    |                    |
| Cost of Sales         |                    |                    |
| Rent*                 | \$1,000.00         | \$187.50           |
| Newsletter & website* | \$300.00           | \$43.79            |
| Administration*       | \$500.00           | \$281.38           |
| Officers Travel       | \$500.00           | \$0.00             |
| Community Outreach    | \$1,500.00         | \$661.61           |
| Parties/Meals         |                    |                    |
| Retreats              |                    |                    |
| Contributions/Gifts   | \$100.00           | \$0.00             |
| Membership Expenses*  | \$100.00           | \$0.00             |
| IDEA                  |                    | \$63.34            |
| Other*                |                    | \$0.00             |
| <b>TOTAL EXPENSES</b> | <b>\$15,200.00</b> | <b>\$14,342.04</b> |



## Program Committee Report – January, 2025 Board Meeting

The program committee usually meets monthly. The last meeting occurred on December 30, 2024.

Attendees: Alice Lasota, Terri Tubergen, Barbara Bass, Debbie Logsdon and Jessica Moore

Instead of providing a narrative report of the program schedule for each board meeting, my plan is to send each board member our most recent class/event spreadsheet, prepared by Debbie Logsdon. The most recent copy (December 31, 2024) is attached to the email that contains this report.

As of now, we have only the December Saturday meeting to schedule.

Note that in the fall, we have added some Saturday name tag classes, hoping to present various techniques: cross stitch, beading and cutwork are currently planned. These will be presented in September, October and November.

Items that need board input:

1. The spreadsheet also tracks expenses against our budget. We need clarification from the Board on whether honoraria to be given to chapter members who teach without charging a teaching fee are to be paid from the overall programs budget, or from some other budget category.
2. We need clarification on whether we need to make the honorarium part of the initial contract, or only include it in the contract if the member teacher agrees to accept it. Bookkeeping it as an expense, and then as a donation to the chapter if the teacher refuses it seems to make for confusing and cumbersome bookkeeping with respect to the program budget.
3. We need a final decision on whether to move the Saturday meetings from the 2<sup>nd</sup> to the 3<sup>rd</sup> Saturday of the month, to provide more time between the monthly Monday and Saturday meetings.

Ann Fink, Chair; Program Committee

## Audit Committee January 2025

On January 3, 2025, Ann Fink and Kathy Schatz spoke by telephone to discuss the Chapter's upcoming audit for the fiscal/calendar year 2024. Subsequently, Ann kindly provided detailed written instructions of the process and procedures used in the past. These instructions will be used as a guide for the upcoming audit.

Kathy will contact Susan White and Devon Andres by email to schedule a meeting in February. We will meet to examine the treasurer's financial records and assure they agree with the bank's records. After the examination, a statement will be prepared summarizing the findings of the audit. The statement will be forwarded to the treasurers and to the president of the board to be included in the meeting minutes of the chapter.

Submitted by  
Kathy Schatz