

Report of the Treasurer

A. *Current Fiscal Year (FY 2021) Update*

- As of the end of April 2021, we project to end the year with a loss of \$1,189,890 from Operations and with intermediate and long-term investments, the end of year balance is projected to be approximately \$269,950.
 - The above projections are estimates and are pending final closeout.

B. *April 2021 Financial Statements (Refer to April Financials)*

- Total revenues \$14,044,092 (96% of annual budget)
 - Over budget by \$972,808
- Total expenses \$14,098,231 (83% of annual budget)
 - Under budget by \$415,993
 - Expenses always lag behind revenue
- Income (loss) from operation (\$54,138)
 - Under budget by \$1,388,801
- Income from operation with investment \$1,392,202

C. *FY 2022 Approved Budget (Refer to Proposed FY 2022 Approved budget booklet)*

For FY 2022, the Executive Board approved an operating budget of \$15,734,349 in revenue and \$18,310,097 in expenses. This is 7% and .8% increase respectively compared to current year 2021 budget. This means going into reserve for \$2,575,747. The breakdowns are as follows:

Convention	\$5,635,450
Contracts and grants	\$3,509,579
Membership Dues	\$3,159,680
Subscription Fees and Royalties	\$1,836,920
Book Sales	\$1,063,700
Advertising	\$262,140
Miscellaneous (contributions, label sales and sponsorship)	\$171,300
Rent on Sublease	\$69,580
Interest income (operating account)	\$26,000
Total Expenses	\$18,310,097

- \$500,00 150th Anniversary
- \$250,000 Member Unit Effectiveness and Engagement project
- \$150,000 Member Engagement System
- \$50,000 Contingency Fund
- 0% cost of living or raise included

D. Questions/discussion