

WCA SUMMER 2024 Board Report Treasurer-Secretary Report

Submitted by Janice Nesser-Chu
Treasurer 2015 - present

WCA works on a zero-sum budget, which means whatever we project as expenditures must be balanced or supported by income.

Looking at the 2023-24 budget to actual, we see an almost complete picture of WCA's fiscal health. The P&L was pulled on 5-15, so WCA will have another 6 weeks for income/expenditures to post; and both the May and June statements will need to be reconciled. We are currently seeing a profit of \$2,415

We can project

- additional income of about \$4,500 in memberships.
- additional expenditure of salary/taxes -6,600.

The summer board meeting will have both expenditures and income but should balance out. If these hold, WCA will break even this year.

Profit/loss for last ten years

	INCOME	EXPENSE	PROFIT/LOSS	
2023-2024	\$ 82,683	\$ 80,267	\$ 2,415	as of 5-15-24
2022-2023	\$ 61,499	\$ 85,283.	-\$23,764	LOSS
2021-2022	\$113,820.	\$103,228	\$10,591	
2020-2021	\$167,201	\$154,778	\$12,422	
2019-2020	\$ 93,312	\$104,765.	-\$11,453	LOSS
2018-2019	\$ 88,729	\$ 91,552	-\$ 2,822	LOSS
2017-2018	\$102,420	\$105,123.	-\$ 2,703	LOSS
2016-2017	\$110,738	\$105,783	\$ 4,955	
2015-16	\$91,203	\$104,572	-\$13,369	LOSS
2014-15	\$137,485	\$125,696	\$11,788	
2013-14	\$161,171	\$153,483	\$ 7,688	
2012-13	\$165,403	\$130,498	\$34,904	
2011-12	\$177,577	\$168,561	\$ 9,016	
2010-11	\$129,688	\$115,569	\$14,119	

Overview of the P&L and budget

Administrative Expenses #6000

These are the normal expenses it takes to run WCA on a yearly basis. The projected expenditures for 2023-24 were \$72,443. WCA has spent \$61,507 or 84.9 % of the budget. Administrative costs/expenditures are on target with what it normally takes to run the organization.

Anticipated expenditures not reflected:

- payroll/taxes for May/June (est. \$6,600)
- board meeting/staff travel for 2 meetings (\$5,700). June meeting expenditures will be close to \$2,800. Charges will be reconciled at end of June.

Budgeted expenditures not realized.

- #5500 Fundraising service \$3,000

Areas where expenditures exceeded the projection

- #6200 PayPal/stripe/payroc - Budget - \$2,600. Actual - \$4,073. This is due to the new membership pay portal. Note: This was adjusted for the 2024-25 budget to \$4,400

For 2024-2025 budget, the proposed budget takes into consideration the changes mentioned above and the annual CPI increase (3.4%) to the salary of the Director of Operations.

AREAS of REVENUE

The five main areas of revenue for WCA have been: membership, donations, conferences, LTA, and exhibitions.

MEMBERSHIP

The projected membership income for fiscal year 2023-24 was \$55,750. Actual income to date is \$56,540 or 101.4% of the budget. Looking at last years trend and outstanding memberships, we can project a possible additional \$4,500 or 1.09%

Actual memberships to date (5-15-24) were up from budget

- student/subsidized memberships – up \$550 or 136.7%
- regular \$960 or 101.8%

Lifetime memberships were down \$360 or 28% of the budget.

Projected for the month of May/June: \$4,500 in membership fees. WCA wil not only exceed membership goals but by its highest percentage in years.

For the 2024-25 budget membership goals have been set with a 4% increase over the projected end actuals.

Membership income for last 13 years

2023-24	\$56,540	as of May 15, 2024
2022-23	\$54,920	
2021-22	\$56,370	
2020-21	\$52,735	
2019-20	\$46,765	
2018-19	\$44,875	
2017-18	\$50,895	
2016-17	\$51,025	
2015-16	\$37,635	
2014-15	\$46,405	
2013-14	\$46,715	
2012-13	\$48,376	
2011-12	\$47,645	
2010-11	\$48,150	

DONATIONS

Overall Donations

#4100 Individual directed contributions were not met. \$2,575 or 31.3 % of the projected income of \$7,900.

#4500 Program Donations (LTA) \$1595 or 31,9% of the projected income of \$5,000.

Conference/LTA/Exhibitions

Small amounts of income in these categories although there were no official events.

Conference

No physical conference was held in February 2024. Since 2021, due to the pandemic, this has been replaced with virtual workshops and lectures that are scheduled throughout the year. No income/no expenditures, however there is income and expenditures in the programming that has replaced this.

Programs- income \$240/expenditures \$1,750

Exhibitions

No substantial exhibition was planned. However, there was a small expenditure of -\$252 for the portal. Income \$100 (catalog sales)/expenditures \$352 (portal)

LTA

No event but donations continue to come in through donations. income \$1,595/expenditure \$17.10 (shipping catalogs)

Board donations - Board members are asked to bring in \$500 annually to WCA. This can be cash donations, holding fundraisers or in-kind gifts. Board members have until June 30 to make donations for this fiscal year. As of May 15, only 3 board members have met this goal. *A full accounting of board donations will be available at the end of July.*

BALANCE SHEET

Liquid assets	\$141,955	within those assets are earmarked funds.
Other assets	\$ 1,267	not actual funds but in-kind; money paid out in advance.
Fixed assets	\$ 0	actual minus depreciation
TOTAL ASSETS	\$143,222	

Current Liabilities	\$ 14,366	Our Liabilities include funds that need to be paid, credit card balances, chapter monies in holding, fiscal sponsorship monies in holding
Long term liabilities	\$ 5,500	Lifetime memberships (prorated over 10 years)
TOTAL LIABILITIES	\$ 19,866	

TOTAL EQUITY \$123,356

Looking at the balance sheet, as of 5-15-24, it can be projected that WCA's equity will increase in 2023-2024.

2022-2023 - \$119,937 total equity/\$136,774 equity and liabilities

2022-2023 - \$123,356 total equities/\$143,222 equity and liabilities or by 103-105% of last fiscal year. This is a move in the right direction

In healthy organizations, total equity not including fixed assets should cover 2-3 years of operating/administrative costs.

Current assets - \$143,222

Projected administrative costs for 2023-24 - \$72,443.

WCA can cover 1.97 years. This is up from 1.88 last year at this time

2024-2025 needs to be about raising funds; and building equity