

1/21/2020

WACSC Financials
12/31/2019

Board Statement

1/1 -12/31/2019

	<u>Actual</u>	<u>Budget</u>	<u>Actual vs. Budget</u>	<u>Prior Year</u>	<u>Actual vs. Prior Year</u>
RECEIPTS					
Dues	16,109	13,063	3,046	12,441	3,668
Meal Events	See Note (A)	41,832	14,335	39,840	16,327
Other Events	165	350	(185)	340	(175)
Grants	500	500	0	500	0
Interest Income	Schwab	293	(7)	73	213
Gifts & Donations	5,710	6,000	(290)	9,200	(3,490)
Misc. Income	5	30	(25)	29	(24)
Total Receipts	78,942	62,068	16,874	62,423	16,519
DISBURSEMENTS					
Program/Speakers	7,628	7,681	(53)	7,315	313
Meal Cost	57,033	41,281	15,752	39,315	17,718
Member Communications	1,359	2,500	(1,141)	2,386	(1,027)
Insurance	1,722	1,775	(53)	1,761	(39)
Refunds	See Note (B)	430	1,100	423	1,107
Dues - WAC	900	500	400	500	400
Website	4,771	2,700	2,071	3,809	962
Credit Card Fees	PayPal	825	585	0	1,410
Administration/other	1,591	2,300	(709)	2,622	(1,031)
Audio Visual & Indep. Contractors	3,849	2,000	1,849	1,642	2,207
Other Misc.		0	0		0
Total Disbursements	81,793	61,992	19,801	59,773	22,020
Net: Receipts less Disbursements	(2,850) *	76	(2,926)	2,650	(5,500)

<u>Changes from Prior Year-end</u>	<u>Bank Account</u>	<u>Schwab Account</u>	<u>Net Assets</u>
-Outstanding checks 12/31/18	711		
+Outstanding checks 12/31/19	4,141		
Net change 1/1-12/31/19	3,430 *		
Net income + Change in Outstanding checks	580 **		580
Account Balances - beginning of Period	17,576	15,073	32,649
Account Balance - End of Period	17,870	15,359	33,229
Change in Balances	294 **	286	580
Difference	286	(286)	(0)

Note (A) Meal income and any other payments through PayPal are shown before fees.
Q4 2019 **credit card fees** were \$346 or 2.7% of payments charged to credit cards.

Note (B) **PayPal refunds** are shown as an expense and are combined with refunds paid by check.
No refunds through PayPal after Q2 2019.

Notes to 2019 Board Statement

WACSC prepares its financial statements, internally, on a cash basis:
No income statements or balance sheet are prepared:
we have no other assets or liabilities to book.