

WGNA Treasurer's Report as of 9/12/2019

TO: WGNA Board and Membership
FROM: Mitchell Ehrlich
DATE: 9/12/2019

This is the first report I have completed in my tenure as Treasurer. This report will summarize the current financial status of WGNA, including reports on bank balances in the Comerica bank account and PayPal, income sources and expense.

The report will primarily cover May 1-31 2019 (the final month of fiscal year 2018/2019 (Tax year 2018)).* The report will also cover June 1, 2019 through August 31, 2019, the first quarter of fiscal year 2019/2020 (Tax year 2019)

**I have incomplete information with regards to fiscal year 2018/2019. With the exception of PayPal statements, I don't currently have bank statements or expense receipt from before May 1, 2019, and am unable to report accurately on any time periods prior to that point.*

FISCAL YEAR 2018/2019 (TAX YEAR 2018)

PAYPAL #4856GS5SEQZEJ
Fiscal year 2018/2019

6/1/2018 Balance: \$657.39
5/31/2019 Balance: \$1071.09

Total Income: \$475
(27 membership dues pd and \$15 donation)

Total Pay Pal Expenses: (\$61.30)
Bank fees (PayPal charges % fee per transaction and \$20 chargeback)

PayPal Net Income 2018/2019: \$413.70

COMERICA CHECKING ACCOUNT #1894830320:

May 2019
5/1/2019 Balance: \$421.44

5/31/2019 Balance \$708.25

May 2019 Deposits: \$448.50

Source: Individual member dues

May 2019 Expense \$161.69

Expense Details :

\$89 NationBuilder;

\$34.69 Office Depot - *unknown*

\$9 P.O. Box

\$11 bank charges. (\$7/mo plus 4 mini statements @ \$1 each)

\$18 Transfer (later reversed)

May 2019 Net Income: \$304.81

Additional 2018/2019 Income Source: \$5,000 CAP #1 Grant

Total Income Estimate for 2018/2019: \$5,718.51

Total Expense for 20188/2019: Unknown

Total Net Income Estimate for 2018/2019: unknown

FISCAL YEAR 2019/2020 (TAX YEAR 2019)

PayPal #4856GS5SEQZEJ

6/1/2019 Balance: \$1071.09

6/30/2019 Balance: \$1432.19

Total June 2019 PayPal Income: \$375

(10 membership dues pd)

Total June 2019 PayPal Expenses:

(\$13.90) – Bank fees

PayPal June 2019 Net Income: \$361.10

7/1/2019 Balance: \$1432.19

7/30/2019 Balance: \$0 (After \$1504.41 balance)

Total July 2019 PayPal Income: \$75

(2 membership dues pd)

Total June 2019 PayPal Expenses:

(\$2.78) – Bank fees

PayPal July 2019 Net Income: \$72.22

8/1/2019 Balance: \$0 (After \$1504.41 balance)
8/31/2019

Total August 2019 PayPal Income: \$85
(2 membership dues pd)

Total June 2019 PayPal Expenses:
(\$3.00) – Bank fees est.

PayPal Aug 2019 Net Income: \$82

1st Quarter PayPal Net Income: \$515.32

COMERICA CHECKING ACCOUNT #1894830320:

(June 1, 2019 through August 31, 2019, the first quarter of 2019/2020)

June 2019

6/1/2019 Balance \$708.25
6/30/2019 Balance \$721.09
June 2019 Deposits: \$225
Individual member dues.

June 2019 Expenses \$212.16 –

\$193.16 and \$19 acct transfer (reversed subsequently)
\$89 NationBuilder;
\$45.80 Office Depot
\$10.00 *unknown*
\$8.00 Bank charges (\$7 plus \$1 mini statement)
\$40.36 John of Willow Glen (Breakfast)

June 2019 Net Income: \$31.84

July 2019

7/1/2019 Balance : \$721.09
7/31/2019 Balance : \$2,075.09

July 2019 Deposits: \$2,077.41

Sources:

\$1504.41 transfer from PayPal—accrued member dues from prior few years

\$657.39 income from 2017 and prior,

\$413.70 income from 2018/2019

\$433.32 income from 2019/2020

\$450 (\$250 and 2 * \$100- in Business Memberships)

\$30 – Ind member dues (3*\$10)

\$56 Do – Dads Book revenue

\$37 reverse transfer (Comerica Money Market Closed and funds reversed)

July 2019 Expenses: \$722.91

\$89 NationBuilder;

\$81.56 Office Depot *NNO Posters??*

\$18.90 PO Box

\$201 5 Banners for 2019 National Night Out

(2019 Banners -cannot be used again)

\$8.00 bank charges (\$7 plus \$1 mini statement)

\$200 Withdrawal – Check for UNSCC) annual dues – *includes insurance*)

\$125.45 Safeway; Johns of Willow Glen (Sandwiches, Chips etc. for July meeting)

July 2019 Net Difference: \$1,354

July 2019 Net Income (\$186.91) (net loss for actual month)

(Excluding PayPal and Transfer):

August 2019

8/1/2019 Balance: \$2,075.59

8/31/2019 Balance \$7,226.36

August 2019 Deposits: \$5,720

Sources:

\$5,000 SJ CAP Grant Cycle #2,

\$550 Corporate donations/Bus. Member (\$300 and \$250)

\$170 individual member dues. (\$50 *2 and \$20 *2 and \$30)

August 2019 Spending \$569.23

\$89 NationBuilder;

\$90.40 balloons for NNO

\$139.83 (appr) Office Depot (*poster*)
\$150 Guitar player/DJ for NNO; (*paid in cash*)
\$50 FB ad (*David paid, Richard reimbursed with cash*)
\$50 Business Card

August 2019 Net Income: \$5,150.77
(primary source \$5000 CAP Grant)

1st Quarter Comerica Net Income: \$4995.70

Summary of Comerica Deposits 1st Quarter 2019/2020 Total: \$8,470.91

\$5,000	CAP Grant Cycle #2: -- <i>presumed to recur annually</i>
\$1504.41	PayPal Accrued Due – <i>primarily prior year income; unlikely to recur</i>
\$1,000	Business Mem/Corporate Donations: <i>unknown if can recur at this level</i>
\$873.50	Ind. Membership – <i>not likely to recur as most at this level</i>
\$56	Do Dads- Books— <i>likely to increase</i>
\$37	Reversed transfers - <i>unlikely to recur</i>

Summary Comerica 1st Quarter Expenses:

\$356	NationBuilder (\$89 recurring)
\$267.19	Office Depot
\$201	NNO Banners
\$200	UNSCC Annual Dues
\$165.81	Food- Johns of Willow Glen; Safeway
\$150	Guitar player/DJ for NNO
\$90.40	Balloons—NNO
\$50	Facebook Ad
\$50	Business Card
\$18.90	PO Box
\$16	Bank fees
\$10	Unknown

Actual and Projected Expenses in September-December 2019

\$700- Candidate Forum
\$500 Walkto School
\$80- September meeting
\$800 - Books- *Board approved \$500, later increase to \$800 (spent)*
\$559 -Refund to Ed Rast (*done*)
\$600 -Fee for Reinstatement of Tax Exemption (*does not include Penalties/CPA costs-timing TBA*)

\$750	-1,000 Tri folds	<i>Per Richard Z</i>
\$650	?? -Holiday Bus Trip	<i>Per Richard Z</i>
\$445	Nationbuilder 5 months	
\$100	- miscellaneous unknown	

Total \$5,184 -- does not include \$1810 which *might need to be* refund as unused Grant #2 funds (- *Ed Rast has some suggestions that might allow us to spend*)

If \$1810 is reimbursed, projected spending over next 5 months is \$6,994. With an August 31, 2019 Balance of \$7,226.36, this leaves a thin margin. Of course, this does not include additional income, donations etc.

Per Bylaws, Section 5(e) (p4) the duties of the WGNA Treasurer are:

1. Custodian of the Association funds
2. Supervise the handling of funds of any enterprise of the Association;
3. Chair the budget committee
4. Keep proper financial records
5. Report regularly to the membership and Board
6. Pay budgeted requests as directed by the Board.
7. Bring 2 yrs. years of treasurer records financial statements, bank statements IRS 990 and any other California and federal required reports or filings.

Section 5(e) and the 4/17/2013 Addendum (p 6-7) require the following:

- Checks over \$1000** or more require two officer signatures;
- Operating expenses (defined as essential to ongoing maintenance organization) **over Fifty dollars (\$50)** shall be approved by the President and one officer;
- Project, Event or special purposes items that are **\$100 to \$500 require** a “brief plan” or description to include max cost which are to be approved by President and one officer
- Project, Event or special purposes items that are **over \$500 require** a plan, revenue/expense budget with estimate max costs to Bd members 2 wks. in advance, and approved by Board majority (*entire board*)
- Direct payments for goods**, services and other shall require: 1. receipt; 2. Valid invoice with description, supplier; 3. Shall be pd within 30 days.
- Reimbursements for approved expenses** shall require evidence of receipt and valid invoice with description, supplier and pd by Treasurer within 45 days.
- Project, Event and Spec. Purpose Activity shall have plan and budge, tracked and reported monthly.
- Assets and Inventory tracked and reported as well monthly;
- All bank records shall be maintained and available to Board in paper, digital and on-line.