

Finance Report

Finance Memo – 15 October 2020

From: The Coordinator Lincoln Rice

The [finance report which is linked here](#) includes:

- Current year income and expenses Jan 1 – 1 October 2020
- Current Fiscal Year (FY) 2020 budget
- Previous Year income and expenses to date for comparison
- Proposed 2020 budget
- Balance Sheet at the bottom shows what's in hand and reserves

A few notes on Finance Report January 1 – 1 October 2020

- Did not receive Craigslist grant this year (for the 2nd year in a row). We also know that other related groups have not rec'd funds. Lincoln emailed Craigslist to follow up in mid-April, but has not heard back. It seems unlikely we will receive it again in the near future.
- We were approved for a Barrett Foundation grant, \$7,000 for 2019 & \$6,500 for 2020. These funds can be used for general operating expenses. Unfortunately, we are not eligible for this grant again until 2023.
- Large donations are \$2,000 higher than at this point last year.
- Pledges continue to grow and general donations are \$600 ahead of last year at this time.
- The spring appeal was much higher than expected. I attribute this to the wonderful letter by Frida Berrigan and increased generosity because of COVID-19 (and stimulus funds). Between money saved from not having in-person conferences and the Barrett Foundation grant, we are in a position of possibly not having to dip into reserves this year. (We won't know if this will happen until after the November appeal is sent out.)
- We save \$1,100 or more for each meeting that is not held in person.

A few notes on the Proposed 2021 Budget

- Consultant pay will increase 1.3% (following COLA) to \$22.35/hr
- The CC meeting income and expenses reflects only a Nov meeting in person in 2021.
- Cut Outreach Consultant travel to from \$1,000 to \$300
- Outreach Consultant has been averaging 15 hrs per week. The 2021 budget reflects this.
- Lowered Tabling Outreach budget to \$200 based on COVID-19 effect.
- Int'l Conf travel down to \$152. This will leave \$1,000 in the Int'l travel fund for future events.
- Cut local support to \$500.
- Cut advertising to \$100.
- Cut office intern to \$120.
- The 2021 budget would require NWTRCC to take \$15,012 from reserves.
- **NWTRCC HAS A MANDATED RESERVE OF %15 which would be \$8,900 based on this budget. The following budget would leave about \$23,000 in reserves at end of 2021.**