

**Women in Leisure Service XKP - Gamma Chapter
2020-2021 Approved Budget**

OPERATING BUDGET										
Acct #	ACCOUNT NAME	2019-2020 Approved Budget Revenues	2019-2020 Approved Budget Expenses	2019-2020 Approved Budget Net Asset/Loss	2019-2020 Actual Budget Revenues	2019-2020 Actual Budget Expenses	2019-2020 Actual Net Asset/Loss*	2020-2021 Proposed Budget Revenue	2020-2021 Proposed Budget Expenses	2020-2021 Proposed Budget Net Asset/Loss^
100	Banking	\$0.00	\$75.00	(\$75.00)	\$7.85	\$33.37	(\$25.52)	\$0.00	\$75.00	(\$75.00)
200	Memberships	\$2,895.00	\$1,415.00	\$1,480.00	\$4,151.83	\$1,395.00	\$2,756.83	\$3,420.00	\$1,665.00	\$1,755.00
300	Events	\$4,010.00	\$5,002.50	(\$992.50)	\$3,103.67	\$3,087.82	\$15.85	\$2,310.00	\$3,147.00	(\$837.00)
400	National Expenses	\$0.00	\$450.00	(\$450.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$450.00	(\$450.00)
500	Marketing	\$1,000.00	\$2,435.00	(\$1,435.00)	\$98.90	\$2,554.93	(\$2,456.03)	\$100.00	\$565.00	(\$465.00)
600	Awards & Recognition	\$1,500.00	\$3,140.00	(\$1,640.00)	\$0.00	\$934.56	(\$934.56)	\$1,500.00	\$3,140.00	(\$1,640.00)
700	Recognition	\$0.00	\$1,315.00	(\$1,315.00)	\$0.00	\$188.31	(\$188.31)	\$0.00	\$1,015.00	(\$1,015.00)
800	Fundraising	\$7,250.00	\$4,550.00	\$2,700.00	\$5,219.50	\$2,217.00	\$3,002.50	\$5,260.00	\$3,550.00	\$1,710.00
900	Contingency	\$0.00	\$500.00	(\$500.00)	\$440.87	\$557.92	(\$117.05)	\$0.00	\$500.00	(\$500.00)
	Total Operating Budget	\$16,655.00	\$18,882.50	(\$2,227.50)	\$13,022.62	\$10,968.91	\$2,053.71	\$12,590.00	\$14,107.00	(\$1,517.00)

CHECKS AND BALANCES				
	19/20 Opening	19/20 Net Asset	19/20 Closing	20/21 Opening
Checking	\$13,414.02	\$1,915.57	\$15,329.59	\$15,329.59
Savings	\$502.87	\$0.00	\$502.87	\$502.87
Money Market	\$10,022.40	\$1.19	\$10,023.59	\$10,023.59
Total Assets	\$23,939.29	\$1,916.76	\$25,856.05	\$25,856.05

Notes:

* FY 2019-2020 was 15 months in duration to adapt to nationals fiscal year. Membership renewals for 20/21 were deposited as received and will be split between 19/20 and 20/21 fiscal years - \$855.78 was deposited into 19/20. FY 21/22 membership renewals will be collected in the 20/21 fiscal year. FY 2019-2020 had a surplus of \$2,053.71 due to the BOD reducing year end expenses and holding a Virtual A&I due to COVID-19 conditions. Two reimbursements, totaling \$279.03 were cashed in FY 20/21. \$81.78 in revenue from 19/20 events was deposited in FY 20/21 due to temporarily closures of local bank branches in regards to COVID-19.

^ 2020-2021 Proposed Budget Net Asset/Loss Justifications for Balances

200 - Memberships - Decrease due to COVID-19 agency cuts and furloughs (Many members are still furloughed and must pay out of pocket for membership). Also factors in chapter grants for existing members to apply to receive membership aid due to COVID-19.

300 - Events - Reduced due to FREE virtual events being offered the first half of the fiscal year, with donations accepted to support student scholarships instead of traditional event fees. A virtual option will be available for all events instead of grants for in-person event attendance.

400 - National Expenses - Maintaining cost for National Delegate to attend National Board Meeting, should this be permitted. At the Annual Business Meeting, the general membership approved the BOD to use these funds towards event costs and speakers as the BOD determines if National travel is not needed.

500- Marketing - Reductions made to reduce supplies for marketing booths as in-person trainings have been reduced. Also, removed one time expense for T-Shirt purchases and reduced printing costs due to more virtual marketing.

700- Recognition - Reduced appreciate gift expenses for incoming and outgoing BOD members and event chairs. All outgoing/incoming will receive the same item to reduce duplicate gifts for any returning BOD members serving more than one year terms and allows for a better price point for ordering.

800- Fundraising - Reductions made to expenses as less traditional fundraising methods will take place (50/50 and raffle baskets). Suggested donations for events to fund scholarships will be offered until in-person events can resume. Reductions made to overall sponsor revenue, as some cannot return this FY, which also reduce sponsor expenses.