

Financial Report to Membership on June 24, 2023, Barbara Van Itallie, Treasurer

Fiscal Year End Report

Our fiscal year runs from July 1, 2022 to June 30, 2023. This report is based on our finances as of June 10, 2023. We continue to be in good financial shape.

We currently have \$95,235 in our bank accounts, a slight increase from last year. Income this year was primarily from the \$7 per person dues, interest from CD's and a small amount from book royalties.

Our major expenses for the year include grants to branches for Zoom accounts and programs, our own Zoom account, various Public Policy programs, printing of the Focus, legal retainer, support for a NCCWSL attendee, our communications platforms, insurance plus a few other smaller expenses.

Dues will remain at \$7 per person for 2023-24. The program grant amount has been raised to \$550 per grant, and Zoom grants to up to \$150. Branches may no longer be licensees of the State Zoom account.

The Finance Committee meets from time to time to discuss financial issues. A financial decision this year was to place some of our money market funds in CD's since rates rose this year. To date we have received about \$850 in interest from the two CD's. A draft budget has been prepared for 2023-24, to be discussed and approved by the full board at the next meeting.

There is a review of our financial practices annually, done by two members outside of the board. Our financial practices are well-documented. The last review in the summer of 2022 showed no problems with the financial record keeping.

For detailed financial reports please contact Barbara Van Itallie at bvanitallie@yahoo.com.

Highlights of Treasurer's Report, June 24, 2023

Fund Balance \$95,235, slight increase from last year

Dues collected at \$7 per member this year; other income from interest

Main expenses for the year are:

- Zoom, grants, Focus, Public Policy, communications, NCCWSL, insurance, attorney

Program grants now \$550, Zoom grants up to \$150

Finance Committee meets; prepares budget, CD's purchased

Financial review annually

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