

MZC Treasurer's Report

October 4, 2020 Regular Board Meeting • Prepared by Greg York

Overview

- **Current available cash \$35,042** (\$24,656 main checking, \$7,644 PayPal, \$2,742 prison fund checking) (up \$792 from August report)
 - Facilities Fund: \$5,697 (up \$200)
 - Retired Teachers Fund: \$890 (up \$460)
 - Scholarship Fund: \$720
- Available cash at the beginning of last fiscal year was \$26,530.
- Our largest income sources in August / September were Membership Dues \$2,494, General Donations \$2,439 and Special Events / Classes \$290.
- Our largest expense categories in May were Insurance \$2,838, Payroll \$1,400 and Utilities \$562.

Highlights

- Midyear budget review on following page: income lower than expected, due to lower than anticipated "general donations," but expenses much lower than expected overall. For first six months of the fiscal year, we were highly favorable.
- Educators Credit Union requires Board Meeting Minutes that indicate who the signers will be on the new account. For the record, we would like the individuals named below to be set up as initial signers on the account. Signers may be added or removed in the future if approved by Reirin.
 - Reirin Gumbel
 - Tonen O'Connor
 - Greg York

2020 Budget (FY Mar 2020-Feb 2021) - MIDYEAR REVIEW

Income Account	2020 Projected	First 6 Months	Actual
Membership Dues	18,468	9,234	10,275
Donations	5,500	2,750	933
Inventory Sales	1,000	500	905
Special Events	1,800	900	521
Annual Fundraising	2,000	1,000	750
Total	28,768	14,984	13,384

Expense Account	2020 Projected	First 6 Months	Actual
Bank fees	350	175	333
Business expenses	1,100	550	523
Charitable contributions	1,876	938	40
Cost of Goods Sold			202
Insurance	4,000	2,000	355
Maintenance and repairs	2,100	1,050	19
Miscellaneous	950	475	20
Operations	2,100	1,050	60
Payroll	4,800	2,400	3,700
Postage	800	400	507
Printing	1,000	500	297
Utilities	3,800	1,900	1,860
Total	22,876	11,438	7,714