

# CLAN HENDERSON SOCIETY, INC

## FY 2022 FINANCIAL REPORT

---

Reports submitted:

- Operating Fund Budget vs Actual
- Statement of Cash Position
- YTD Comparison to 2021

### **OPERATING FUND: BUDGET VS ACTUAL**

INCOME: We are on target in our budget on membership dues. Total net Operating income, excluding all Restricted Funds income, is \$11,115.00. Operating income is unremarkable.

EXPENSE: We are coming in \$9,375 under the \$20,691 YTD budget. Our actual expense paid out is \$11,316. The reason for the lower number is because the Youth Scholarships have not been paid out yet. It is otherwise unremarkable.

OTHER INCOME/EXPENSE: PayPal raised their transaction fee by 35% at the beginning of the year so the PayPal fees will remain over budget this year. Otherwise, this section of the report is unremarkable.

BOTTOM LINE: Net actual income is a gain of \$12,684. This means we physically paid out less than what we brought in (includes Restricted Funds income of \$13,204). In regard to budget we are under \$9,203 for January 2022 – June 30, 2022.

### **POSITION - CURRENT**

We have 7 accounts that are “Restricted Funds” meaning any income we collect on these accounts can only be spent for the purpose of that account. These accounts are: Genealogy, Claude Henderson Memorial, Youth Scholarship General Donations, Youth Scholarship Fundraiser, Corporate Sponsorship (youth scholarships), Digital Archive, and Athletics. We invested a total of \$34,000 from the restricted funds as of **July 2022**. The current **combined unspent total** of the restricted funds is \$22,068. The current bank balance as of 30 June 2022 is \$67,252.61 and the June PayPal balance is \$3,444.84. This leaves a net operating balance of unrestricted funds of \$48,629.45.

### **INVESTMENT STATEMENT**

I have not received any investment statements since December 2021 to report on this. We did send \$10,000 to NSF in July 2022 to be evenly invested in our 4 accounts.

**COMPARISON REPORT (2022 vs 2021) THESE ARE ACTUAL COMPARISON FIGURES – NOT BUDGET.**

INCOME: Dues & Regional Support is \$1,005 more compared to where we were this time last year. Contributions (restricted accounts and general donations) increased collectively by \$10,169. This is due largely as a result of the solicitation for scholarship donations in June receiving \$8,415 gross and a PayPal net donation of \$1,485.09 reserved for the Harpist over a 3 year period.

EXPENSE: We have spent \$3,511.977 more this year compared to last. This is mainly the result of the An Canach expense account showing \$2,596.61 more because the December invoice was received late and paid in January 2022 and also because we donated \$1,600 more this year to Other Non-profit Organizations.

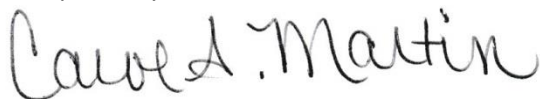
NET INCOME: We have \$6,697.60 more this year compared to last. Again, this actual figure is mostly due to the scholarship solicitation and Harpist donation which have not been paid out yet but will be in August.

**ANALYSIS:**

We planned to be over budget by \$2,626 this FY but we are on target to being under budget.

I will begin work on the budget for FY 2022 with a target date of 15 November 2022 for the first draft. Once I have it set up I will email my draft to VP Ops for review. I request deadline date of 20 December 2022 for your budget requests so the final budget is not delayed into 2023. Please be thinking about your area requests now. Requests should be made in writing to VP Ops and myself.

Respectfully submitted,



Carol A. Martin  
Treasurer