

Embroiderers Guild of America, South Central Region
Financial Report
As of January 31, 2021

Cash	Checking account balance	32,699.91
	CD balance	<u>27,588.94</u>
	Total cash	<u><u>60,288.85</u></u>

Notable Budget Cuts for 2021:

Education reimbursement reset to \$300

Bonus for chapters with over 60 members reset to \$150

Outreach reimbursement reduced to \$300

Membership 798 dues paying members in 2020.

Education 5 chapters requested and received education
benefits in 2020.

Embroiderers Guild of America, South Central Region
Statement of Financial Position
As of January 31, 2021

ASSETS

Current Assets		
Bank Accounts		
Bank of America - Checking	\$	32,699.91
BOA - CD		27,588.94
Petty Cash		0.00
Total Bank Accounts		<u>60,288.85</u>
Total Current Assets		<u>60,288.85</u>
Other Assets		
2021 Seminar Loan		5,000.00
2022 Seminar Loan		5,000.00
2023 Seminar Loan		5,000.00
National Revolving Account		150.00
Total Other Assets		<u>15,150.00</u>
TOTAL ASSETS	\$	<u><u>75,438.85</u></u>

LIABILITIES AND EQUITY

Liabilities		
Total Liabilities		
Equity		
Equity	\$	113,577.68
Unrestricted Net Assets		-41,412.58
Net Revenue		3,273.75
Total Equity		<u>75,438.85</u>
TOTAL LIABILITIES AND EQUITY	\$	<u><u>75,438.85</u></u>

Embroiderers Guild of America, South Central Region
Statement of Activity
January 2021

Revenue

Seminar Income

Region Seminar Profits

\$ 3,374.36

Total Seminar Income

3,374.36

Total Revenue

3,374.36

Expenditures

Operations

Intuit QuickBooks Online

74.48

Supplies

26.13

Total Operations

100.61

Total Expenditures

100.61

Net Revenue

\$ 3,273.75

Embroiderers Guild of America, South Central Region
Budget vs. Actuals
January - December 2020

	Actual	Budget	Over (Under) Budget
Revenue			
Chapters			
Chapter Dues	4,073.75	4,200.00	-126.25
Total Chapters	\$ 4,073.75	\$ 4,200.00	-\$ 126.25
Education			
SCR-GCC Income	1,755.00	2,400.00	-645.00
Total Education	\$ 1,755.00	\$ 2,400.00	-\$ 645.00
Fundraisers			
Fundraisers	0.00	200.00	-200.00
Opportunity Knocks-Seminar Trip	1,700.00	2,000.00	-300.00
Total Fundraisers	\$ 1,700.00	\$ 2,200.00	-\$ 500.00
Investments			
Interest-Savings, Short-term CD	20.80	50.00	-29.20
Total Investments	\$ 20.80	\$ 50.00	-\$ 29.20
Other Types of Income			
Mid-Year Workshop Class	350.00	250.00	100.00
Miscellaneous Revenue	0.00	0.00	0.00
National Trip Winner Refund	875.00	0.00	875.00
Region Director Seminar Refund	445.00	0.00	445.00
Sale of Pins - Longevity	1.35	100.00	-98.65
Sale of Pins - SCR Logo	0.00	25.00	-25.00
Total Other Types of Income	\$ 1,671.35	\$ 375.00	\$ 1,296.35
Seminar Income			
Region Seminar Profits	0.00	5,000.00	-5,000.00
Seminar 2021 Loan Repayment	0.00	5,000.00	-5,000.00
Total Seminar Income	\$ 0.00	\$ 10,000.00	-\$ 10,000.00
Total Revenue	\$ 9,220.90	\$ 19,225.00	-\$ 10,004.10
Gross Profit	\$ 9,220.90	\$ 19,225.00	-\$ 10,004.10

Embroiderers Guild of America, South Central Region
Budget vs. Actuals
January - December 2020

	Actual	Budget	Over (Under) Budget
Expenditures			
Education Expenses			
Benefit to Chapters	2,673.30	12,500.00	-9,826.70
Bonus Chapter Benefit	250.00	1,250.00	-1,000.00
Scholarships	0.00	400.00	-400.00
SCR Sponsored Online Course	2,250.00	3,000.00	-750.00
SCR-GCC expenses	2,709.44	4,000.00	-1,290.56
Total Education Expenses	\$ 7,882.74	\$ 21,150.00	-\$ 13,267.26
Fundraising Expenses			
Fundraisers	0.00	300.00	-300.00
Opportunity Knocks	0.00	1,500.00	-1,500.00
Total Fundraising Expenses	\$ 0.00	\$ 1,800.00	-\$ 1,800.00
Operations			
Constant Contact Subscription	756.00	975.00	-219.00
Intuit QuickBooks Online	893.76	780.00	113.76
Longevity Pins	0.00	150.00	-150.00
Postage	0.00	100.00	-100.00
President Pins for Chapters	0.00	720.00	-720.00
Printing and Copying	0.00	50.00	-50.00
Region Rep Pins	0.00	240.00	-240.00
Supplies	25.37	150.00	-124.63
Wufoo Software	0.00	400.00	-400.00
Total Operations	\$ 1,675.13	\$ 3,565.00	-\$ 1,889.87
Other Types of Expenses			
Heart & Hand Awards	0.00	250.00	-250.00
Nat'l Annual Fund Contribution	0.00	100.00	-100.00
National Seminar Trip Winner	875.00	3,000.00	-2,125.00
Outreach Benefit to Chapters	568.48	12,500.00	-11,931.52
Total Other Types of Expenses	\$ 1,443.48	\$ 15,850.00	-\$ 14,406.52
Seminar Expenses			
National Seminar Fundraiser	0.00	600.00	-600.00
National Seminar Registration-RD	0.00	650.00	-650.00
Region Day	0.00	2,000.00	-2,000.00
SCR Advertising	0.00	1,500.00	-1,500.00
SCR Seminar Equipment	0.00	500.00	-500.00
SCR Seminar Registration - RD	558.90	450.00	108.90
SCR Seminar Webmaster	1,000.00	1,000.00	0.00
Seminar Expenses	119.99	0.00	119.99
Seminar Loan - 2022	0.00	4,500.00	-4,500.00
Seminar Loan - 2023	5,000.00	500.00	4,500.00
Seminar Mentor Monthly Calls	138.43	500.00	-361.57
Total Seminar Expenses	\$ 6,817.32	\$ 12,200.00	-\$ 5,382.68

Embroiderers Guild of America, South Central Region
Budget vs. Actuals
January - December 2020

	Actual	Budget	Over (Under) Budget
Travel and Meetings			
ARD National Travel	0.00	1,000.00	-1,000.00
ARD Site Selection	0.00	1,000.00	-1,000.00
Executive Committee Conference Calls	129.54	560.00	-430.46
Executive Committee Travel	2,698.35	5,500.00	-2,801.65
Meeting Rooms/Expenses	1,494.07	1,700.00	-205.93
Mid-Year Meeting	2,072.96	3,000.00	-927.04
RD National Travel	847.12	3,000.00	-2,152.88
RD Region Travel	0.00	5,000.00	-5,000.00
Region Rep Travel	1,017.87	6,500.00	-5,482.13
Total Travel and Meetings	\$ 8,259.91	\$ 27,260.00	-\$ 19,000.09
Web-Site Expenses			
Web-Site Hosting	161.55	225.00	-63.45
Total Web-Site Expenses	\$ 161.55	\$ 225.00	-\$ 63.45
Total Expenditures	\$ 26,240.13	\$ 82,050.00	-\$ 55,809.87
Net Operating Revenue	-\$ 17,019.23	-\$ 62,825.00	\$ 45,805.77
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