Treasurer’s Report for May meeting

Happy Link New Year!

This Treasurer’s report is posted on our website along with our Detail Report, Program Budget Report, Operation Budget Report, and STEAMM Detail Report. The Official Year-End Reports will be posted by May 12th.

Just a few numbers from our Year-End Report:

Operation Budget (Unrestricted) Ending Balance: $25,946.46.

We only budgeted $13,050 this year, giving us a surplus of $12,896.46.

Program Budget (Restricted) plus Foundation Ending Balances: $33,240.76 + $28,525.72 = $61,766.48.

We budgeted $24,275 this year. We have about two and a half years of funding, requiring a fundraiser or assessment on or before 2020-21. We also have the option of using our Operation surplus. Using our surplus from the Operation Budget would fund us thru the 2020-21 year.

Update on Paypal: We are still waiting for National to provide the promised guidelines.

Our Chapter, as well as all Chapters in Linkdom, will need to conduct an internal audit on our 2017-18 financial records. Our new Madam President, Denise Brooks Williams, will be looking for volunteers. Please consider volunteering. This year’s financial records are not as complicated as last years’ since we have no Fundraiser (Bling Fling). This is a great way to make your service hours.

Carol Garibaldi

Treasurer, Detroit Chapter