

Financial Results for MARC for FY2020 & Adopted FY2021 Operating Budget Presented at Dec 16, 2020 meeting:

The final financial results for MARC's year ending Nov 30, 2020 along with the FY 2021 Operating Budget developed and adopted by the MARC Board were presented at the Dec 16, 2020 Club meeting.

Financial Results for 2020:

1. Revenues – total Operating Revenue **\$5,640**.
 - Dues were somewhat higher than forecast at beginning of year
 - Some of this is from additional donations made to Operating Fund
 - Replacement (Emergency) fund contributions totaled **\$712**

2. Expenses:
 - Operating fund expenses **\$4,799**
 - Replacement (Emergency) fund expenditures were \$550 (for new mainsite 2 mtr antenna)
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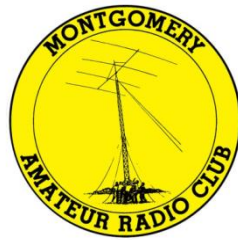
3. Net Surplus of Revenue over Expenses:
 - Operating Fund: **\$ 841**
 - Replacement Fund: **\$ 162**
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4. Budget versus Actual Expenses:
 - We spent a total of **\$199** more than budgeted, but higher-than-forecast revenues more than offset that.
 - Most of excess was for unbudgeted purchase of four radios for trailer (\$1,230) & repeater budget line (over by \$377), offset by underspending, mostly in Field Day, Other Administration, Awards and Membership budget lines.

5. Statement of Financial Position (balance sheet) **at Nov 30, 2020**
 - Cash in Operating fund (held in Suntrust Checking & Savings accts): **\$ 5,621**, which is lower than at start of the fiscal year by \$1,361. This is mostly because a lot of member dues were paid in December rather than November, this year.
 - Replacement (Emergency) Fund is **\$163** higher than at start of year, which is the net of contributions received and expenditure for 2 mtr mainsite antenna replacement.
 - Equipment and Long-Lived Assets at \$34,079 increased by the value paid for the new repeater antenna. Club should probably should consider if any of the field day supplies purchased are actually equipment that would qualify as material long-lived assets.

Operating Budget for FY2021:

- The operating fund budget adopted by the MARC Board for the fiscal year beginning Dec 1, 2020 (FY2021) totals **\$5,240**
- A new item in this year's budget is the allocation of **\$500** to the Replacements (Emergency) Fund as part of the Board's interest in prudently adding financial resources to the Replacements Fund to build sufficient reserves for major renovations of Club equipment assets (ie. Repeater constellation, trailer, etc). This is a set aside of operating fund revenues to build up the emergency fund.
- Otherwise, the operating budget is not significantly different from the 2020 operating budget. Budget line allocations are similar in amount, with the exception of the Repeater line, which is somewhat lower. This reflects the thinking that significant equipment replacements/repairs should be funded from the Replacement (emergency) fund. The Repeater budget line resources should cover small repairs and supplies (replacement connectors, jumpers, tape, fasteners, etc).
- The operating budget is based on member dues and donations forecast to be received in FY2021. This forecast is conservative and growth in membership that exceeds member departures will provide additional resources.



**Review of 2020
Financial Results
&
MARC 2021 Budget**

DECEMBER 16, 2020

MARC Bylaws – Budget and Expenditures

Two Kinds of Funds:

1. Operating (General) Fund

- a) Regularly budgeted expenses
- b) Any non-budgeted item above \$250 need simple majority approval of members

2. Reserve for Replacements (aka Emergency Fund)

- a) to pay for capital equipment replacements due to failures/deterioration/losses/etc.
- b) As approved by Board of Directors

Financial Results

Balances as of 30 November 2020:

Operating Fund:	\$ 5,620.97
Replacements Fund:	\$ 9,370.83
Equipment (@ fair value):	\$34,080.00

Totals for Year Ending 30 November 2020:

Income: Dues & Contrib	\$ 5,640.25
Grants Received	\$ -
Replacements Fund Contr	\$ 712.00
Expenditures: Operating	\$ 4,798.82
Grant-funded expense	\$ -

MARC FY 2020 (Fiscal year to-date at 11-30-2020 - 100% thru fiscal year)

Revenues		
Member Dues *	\$ 5,558.00	*
Donations Raised through AmazonSmile	81.76	
Interest Income - Operating Fund	0.49	
Total Operating (unrestricted) revenues	5,640.25	
Contributions to Reserve for Replmt (Emerg Fund)	712.00	
Interest Income - Reserve for Replacement (EF)	1.20	
Total Revenues	\$ 6,353.45	**
<i>* net of PayPal fees of \$206.18</i>		
Expenditures		
Operating Budget-funded Expenditures	\$ 4,798.82	
Excess of Oper Revenues over Oper Expenditures	\$ 841.43	
Grant-funded Expenditures	\$ -	
Reserve for Replacement (a.k.a. Emergency Fund) Expenditures	\$ 550.00	
Total Expenditures	\$ 5,348.82	
Surplus of Total Revenues over Total Expenditures	\$ 1,004.63	
<i>** of which \$712 is restricted to Replacement/Emerg Fund purposes</i>		

Budget Line Items and Program Managers

- **Administrative** - Recurring annual expenses, such as banking, equipment and liability insurance, PO Box Rental. Also includes office and meeting equipment and supplies such as stamps, envelopes, etc., required for routine club operations and record keeping (Terry W3EDS / Fred K3CSX).
- **Awards and Recognitions** - Aleks W3JAG.
- **Membership** - Supplies and services required to conduct the Club's membership activities and publish annual membership directory (Fred K3CSX).
- **Digital Node** - Payment of expenses required to maintain and operate the APRS digipeaters (Chris KB3CS).
- **Education** – Supplies, classroom space, etc. (David W2LNX).
- **Field Day** - Supplies and services, such as gasoline, RF cables, miscellaneous equipment and repairs, etc. (Aleks W3JAG)
- **Field Day Food & Beverages** – lunch food, fluids (Aleks W3JAG)

Budget Line Items and Program Managers

- **Miscellaneous** - Ad hoc committee expenses, donations, and special events (including food as required) (Aleks W3JAG).
- **Public Relations** – Advertising, marketing tools, publications (signs, brochures, etc.), fees, etc. (Aleks W3JAG).
- **Public Service** – Expenses related to support to local activities, events, emergency planning and operations (Paul N3RQV).
- **Repeaters** - Expenses required to maintain and operate main site repeater equipment and equipment at the four receive relay sites (Terry W3EDS & Marc N4DR).
- **Research, Experimentation and Studies** - E.g., ACS, new technologies testing, etc. (Aleks W3JAG).
- **Trailer** – registration, towing fuel, equipment, supplies, maintenance & improvements (Al NW2M).
- **Website** - Registration, hosting, platform, etc. (Chris KB3CS).

2020 Budget Results Compared to Prior Years

		2020		2019		2018		2017		2016	
Program Mgr		Spent	Budget	Spent	Budget	Spent	Budget	Spent	Budget	Spent	Budget
Membership	Fred K3CSX	-	80	75	200	5	500	-	500	-	500
Repeaters	Terry W3EDS	877	500	430	1,200	501	1,400	157	1,400	802	1,400
Public Service	Paul N3RQV	-	250	500	500	-	150	-	150	-	150
Education	David W2LNX	-	-	-	300	-	650	-	650	-	650
Administration	Terry W3EDS & Fred K3CSX	912	1,020	947	870	875	800	468	800	665	800
Website	Chris KB3CS	131	150	131	210	200	140	131	140	131	140
Digital Node	Chris KB3CS	-	100	-	100	-	100	-	100	-	100
Public Relations	Aleks W3JAG	-	150	-	300	295	500	-	500	-	500
Field Day		877	800	1,087	300	293	900	833	800	450	450
Field Day Food	Aleks W3JAG	471	650	537	540	531					
Awards	Aleks W3JAG	140	300	370	350	180	250	250	250	350	100
Research, Exp./Studies	Aleks W3JAG	-		-	-	-	600	-	600	-	600
Misc.	Aleks W3JAG	-	200	-	250	160	350	200	350	424	750
Spec. App.	-				-	-	-	-	0	585	0
Trailer Fit-out & Operation	AI NW2N	* 1,390	400	164	1,500	910	1,000				
TOTAL		4,799	4,600	4,242	6,620	3,950	7,340	2,039	6,290	3,407	6,140
Trailer Fit-out - Grant-funded	AI NW2N			-		3,900	3,900				
Grand Total		4,799	4,600	4,242	6,620	7,850	11,240	2,039	6,290	3,407	6,140
* includes \$1,230 for purchase of radios for trailer											

2021 Approved Budget

		2021	2020		2019		2018		2017		2016	
Program Mgr		Budget	Spent	Budget	Spent	Budget	Spent	Budget	Spent	Budget	Spent	Budget
Membership	Fred K3CSX	90	-	80	75	200	5	500	-	500	-	500
Repeaters	Terry W3EDS	500	877	500	430	1,200	501	1,400	157	1,400	802	1,400
Public Service	Paul N3RQV	250	-	250	500	500	-	150	-	150	-	150
Education	David W2LNX		-	-	-	300	-	650		650	-	650
Administration	Terry W3EDS & Fred K3CSX	1,100	912	1,020	947	870	875	800	468	800	665	800
Website	Chris KB3CS	140	131	150	131	210	200	140	131	140	131	140
Digital Node	Chris KB3CS	60	-	100	-	100	-	100	-	100	-	100
Public Relations	Aleks W3JAG	150	-	150	-	300	295	500	-	500	-	500
Field Day		800	877	800	1,087	300	293	900	833	800	450	450
Field Day Food	Aleks W3JAG	650	471	650	537	540	531					
Awards	Aleks W3JAG	300	140	300	370	350	180	250	250	250	350	100
Research, Exp./Studies	Aleks W3JAG	-	-		-	-	-	600	-	600	-	600
Misc.	Aleks W3JAG	200	-	200	-	250	160	350	200	350	424	750
Spec. App.	-					-	-	-	-	0	585	0
Trailer Fit-out & Operation	AI NW2N	500	* 1,390	400	164	1,500	910	1,000				
Allocation to Replacement Fund		500										
TOTAL		5,240	4,799	4,600	4,242	6,620	3,950	7,340	2,039	6,290	3,407	6,140
Trailer Fit-out - Grant-funded	AI NW2N				-		3,900	3,900				
Grand Total		5,240	4,799	4,600	4,242	6,620	7,850	11,240	2,039	6,290	3,407	6,140
* includes \$1,230 for purchase of radios for trailer												

FY 2021 MARC Operating Projection

Projected Revenues		
Memberships and donations		\$ 5,200
AmazonSmile donations		60
Interest Income on bank accounts		1
Grants and other cash contrib (expected from MCRR)		-
Total projected revenues:		\$ 5,261
Projected Expenditures		
Operating Budget Expenditures		\$ 5,240
Surplus of Revenues over Expenditures		\$ 21

MARC FY 2020 (at 11-30-2020)			
Statement of Financial Position (i.e. Balance Sheet)			
	2020	2019	2018
Assets:	<i>at Nov 30</i>	<i>at Nov 30</i>	<i>at Nov 30</i>
Cash in bank:			
SunTrust Checking Account	\$ 1,786.89	\$ 1,700.71	\$ 2,356.26
Suntrust Savings Account	\$ 3,834.08	\$ 5,168.83	2,622.22
PayPal Account	\$ -	\$ 112.59	967.04
Total (Operating Fund)	\$ 5,620.97	\$ 6,982.13	5,945.52
Suntrust Money Market Account - - Reserve for Replacement (Emergency Fund)	\$ 9,370.83	\$ 9,207.63	7,715.81
Total Cash in bank	\$ 14,991.80	\$ 16,189.76	\$ 13,661.33
Equipment & Long-lived Assets (at roughly estimated fair value)			
Repeaters & related equipment (masts, antennas, power, etc)	\$ 19,600.00	\$ 19,600.00	\$ 19,600.00
Trailer & attached equipment	10,500.00	10,500.00	10,500.00
Radio Equipment in Trailer	1,229.85	-	-
Service Monitor	1,000.00	1,000.00	1,000.00
Antenna & Mast Equipment	850.00	300.00	300.00
Coaxial transmission cables	600.00	600.00	600.00
Digital Projector	300.00	300.00	300.00
Total Equipment	\$ 34,079.85	32,300.00	32,300.00
Total Assets	\$ 49,071.65	\$ 48,489.76	\$ 45,961.33
Liabilities & Net Assets:			
Liabilities			
Prepaid Membership Dues and contributions for FY2020	315.00	2,090.00	
Net Assets: (Club Reserves):			
Unrestricted Operating funds	\$ 5,305.97	6,982.13	5,945.52
Restricted purpose funds - Reserve for Replacement (aka Emergency)	\$ 9,370.83	9,207.63	7,715.81
Non-cash reserves (equipment)	\$ 34,079.85	30,210.00	32,300.00
Total Liabilities & Net Assets	\$ 49,071.65	\$ 48,489.76	\$ 45,961.33

Questions?

Prepared by Bill KB3WKK