

## Financial Results for MARC for FY2020 Presented at Nov 18, 2020 meeting:

Because our fiscal year ends on Nov 30, the figures in the reports that follow are necessarily for only 11 months (i.e. Oct 31, 2020). Financial results are usually presented in December along with the Operating Budget developed and adopted by the MARC Board. But this year, with meetings exclusively on the repeater, it was decided to split this subject into two meetings. The Operating Budget as adopted will be presented and discussed at the Dec 16, 2020 meeting.

### 1. Revenues – total Operating Revenue **\$5,400**.

- 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 **\$612**

### 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: **\$ 601**
- Replacement Fund: **\$ 63**
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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 Oct 31, 2020**

- Cash in Operating fund (held in Suntrust Checking & Savings accts): **\$ 5,446**, which is lower than at start of the fiscal year by \$1,536. This is mostly because a lot of member dues are paid in late November each year and are not reflected in these Oct 31 balances.
- Replacement (Emergency) Fund is **\$63** 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 \$78,797 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.

**MARC FY 2020** ( Fiscal year to-date at 10-31-2020 - 92% thru fiscal year)

**Revenues**

Member Dues *	\$ 5,348.00 *
Donations Raised through AmazonSmile	51.78
Interest Income - Operating Fund	0.49
Total Operating (unrestricted) revenues	5,400.27
Contributions to Reserve for Replmt (Emerg Fund)	612.00
Interest Income - Reserve for Replacement (EF)	1.12
Total Revenues	<b>\$ 6,013.39 **</b>

*\* net of PayPal fees of \$196.49*

**Expenditures**

Operating Budget-funded Expenditures	\$ 4,798.82
Excess of Oper Revenues over Oper Expenditures	<b>\$ 601.45</b>
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 \$ 664.57**

*\*\* of which \$683.27 is restricted to Emerg Fund purposes*

# MARC FY 2020 Comparative Operating Budgets Results

	2020		2019		2018		2017		2016		2015		2014
	Spent	Budget	Spent	Budget	Spent	Budget	Spent	Budget	Spent	Budget	Spent	Budget	
Membership	-	80	75	200	5	500	-	500	-	500	0	500	500
Repeaters	877	500	430	1,200	501	1,400	157	1,400	802	1,400	1,191	1,400	1,400
Public Service	-	250	500	500	-	150	-	150	-	150	-	150	150
Education	-		-	300	-	650		650	-	650	-	400	400
Administration	912	1,020	947	870	875	800	468	800	665	800	82	700	700
Website	131	150	131	210	200	140	131	140	131	140	131	140	140
Digital Node	-	100	-	100	-	100	-	100	-	100	-	100	100
Public Relations	-	150	-	300	295	500	-	500	-	500	143	200	200
Field Day	877	800	1,087	300	293	900	833	800	450	450	450	450	450
Field Day Food	471	650	537	540	531								
Awards	140	300	370	350	180	250	250	250	350	100	-	100	100
Research, Exp./Studies	-	-	-	-	-	600	-	600	-	600	450	450	450
Misc.	-	200	-	250	160	350	200	350	424	750	470	750	750
Spec. App.	1,230	-	-	-	-	-	-	0	585	0			
Trailer Operations	160	400	164	1,500	910	1,000							
<b>TOTAL</b>	<b>4,799</b>	<b>4,600</b>	<b>4,242</b>	<b>6,620</b>	<b>3,950</b>	<b>7,340</b>	<b>2,039</b>	<b>6,290</b>	<b>3,407</b>	<b>6,140</b>	<b>2,918</b>	<b>5,340</b>	<b>5,340</b>
Trailer Fit-out - Grant-funded	-	-	-		3,900	3,900							
<b>Grand Total</b>	<b>4,799</b>	<b>4,600</b>	<b>4,242</b>	<b>6,620</b>	<b>7,850</b>	<b>11,240</b>	<b>2,039</b>	<b>6,290</b>	<b>3,407</b>	<b>6,140</b>	<b>2,918</b>	<b>5,340</b>	<b>5,340</b>

**MARC FY 2020 (at 10-31-2020)**

## Statement of Financial Position (i.e. Balance Sheet)

	<b>2020</b> <i>at Oct 31</i>	<b>2019</b> <i>at Nov 30</i>	<b>2018</b> <i>at Nov 30</i>
<b>Assets:</b>			
Cash in bank:			
SunTrust Checking Account	\$ 1,749.39	\$ 1,700.71	\$ 2,356.26
Suntrust Savings Account	\$ 3,646.06	\$ 5,168.83	2,622.22
PayPal Account	\$ 50.57	\$ 112.59	967.04
Total (Operating Fund)	\$ 5,446.02	\$ 6,982.13	5,945.52
Suntrust Money Market Account - - Reserve for Replacement (Emergency Fund)	\$ 9,270.75	\$ 9,207.63	7,715.81
Total Cash in bank	\$ 14,716.77	\$ 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	\$ 48,796.62	\$ 48,489.76	\$ 45,961.33
<b>Liabilities &amp; Net Assets:</b>			
Liabilities			
Prepaid Membership Dues and contributions for FY2020	-	2,090.00	
Net Assets: (Club Reserves):			
Unrestricted Operating funds	\$ 5,446.02	6,982.13	5,945.52
Restricted purpose funds - Reserve for Replacement (aka Emergency)	\$ 9,270.75	9,207.63	7,715.81
Non-cash reserves (equipment)	\$ 34,079.85	30,210.00	32,300.00
Total Liabilities & Net Assets	\$ 48,796.62	\$ 48,489.76	\$ 45,961.33