

Financial Results for MARC for FY2023 & Adopted FY2024 Operating Budget Presented at Dec 06, 2023 Club meeting:

The final financial results for MARC's year ending Nov 30, 2023 along with the FY 2024 Operating Budget developed and adopted by the MARC Board were presented at the Dec 6, 2023 Club meeting.

Brief walk through of **Club's fiscal year and budget process**

Financial Results for 2023:

1. Revenues – total Operating Revenue **\$6,847** (*up \$1500+ over last year*).
 - Dues & Oper Fund contributions were higher than forecast at beginning of year
 - mostly from additional donations made to the Operating Fund
 - Replacement (Emergency) fund contributions totaled **\$2,590** (*\$882 higher than last year*) PLUS \$298 in interest earned on the funds in a higher rate environment.
 - Amazon SMILE program ceased in early 2023, but still earned \$105 for Club this year.

2. Expenses:
 - Operating fund expenses **\$5,133** (*double the amount in 2022 after COVID pandemic abated and activities scaled back up*)
 - Replacement (Emergency) fund expenditures were **\$2,835** (*for replacement of DSTAR server*)
 - PayPal collected **\$266** from member payments made through MARC websiteREMINDER: for substantial donations to MARC, consider paying by personal check so that more of your contributed funds reach MARC.

3. Net Surplus of Revenue over Expenses:
 - Operating Fund: **\$ 1713**
 - Replacement Fund: **\$ 57**
 -

4. Statement of Financial Position (balance sheet) **at Nov 30, 2023**
 - Cash in Operating fund (held in Truist Bank Checking & Savings accts & Paypal acct): **\$ 9,393**, which is slightly lower than at start of the fiscal year.
 - Replacement (Emergency) Fund is **\$14,039**, which is **\$2,430** higher than at start of year, which is the net of contributions received, expenditures, and the FY2022 operating fund surplus transferred to the Replacement Fund.
 - Equipment and Long-Lived Assets at \$34,079 increased slightly by the value new DSTAR server equipment, less disposal of other equipment.

Move to FY 2024 Budgets - Explanation of Budget Lines and Budget Holders

Which brings us to:

The Operating Budget for FY2024:

- Operating Fund revenue projected from membership dues is **\$4,340** plus additional generous contributions of **\$2,200** for total of **\$6,650**.
- The operating fund budget adopted by the MARC Board for the fiscal year beginning Dec 1, 2023 (FY2024) totals **\$7.909**, which is just under \$900 higher than FY 2023 (about 13% more). Given that expected revenues are lower than the approved budgeted expenses, a budget deficit of \$1,259 is the result, to be funded from accumulated surpluses in the Operating Fund from previous years.
- The year's budget process included a proposal for expenditures from the Replacements Fund for trailer power equipment that has become non-functional. This estimated expenditure is **\$2,110**. This was approved by the Board at the same time as the FY2024 operating budget.
- The budget continues to include an allocation of **\$410** 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 future major renovations of Club equipment assets (ie. Repeater constellation, trailer, etc). This is a set aside of operating fund revenues to continue build up the emergency fund.

Walk through Approved Budget line item detail amounts

Flip to last slide

- The largest line item in the FY2024 operating budget is for Trailer Operations/Improvements. This slide presents the components of the \$1,884 budget amount. The Trailer Operations budget holder (Paul N3RQV) prepared a detailed and well-thought-out budget request and this slide includes that information.

Questions?



**2023 Financial
Results
&
MARC 2024 Budget**

DECEMBER 6, 2023

MARC Bylaws – Funds and Expenditures

Two Kinds of Funds:

1. Operating (General) Fund

- a) Regularly budgeted expenses**
- b) Any non-budgeted item needs simple majority approval of members present. If above \$250, vote must be at next meeting.**

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**

MARC Bylaws – Fiscal Year & Budget Process

- 1. Club's fiscal year runs Dec 1 thru Nov 30.**
- 2. At President's request, Treasurer prepares annual and amended budgets for approval by the Board of Directors and presents approved budgets to the membership.**
- 3. Operating Fund Budget is prepared in late Nov and adopted early by Dec.**
- 4. As needed, an expenditure budget for Replacement Fund also developed and submitted for Board approval.**

**First, let's see where MARC is
now, financially....**

2023 Financial Results

Balances as of 30 November 2023:

Operating Fund: \$ 9,392.54

Replacements Fund: \$14,039.32

Equipment (@ est value): \$43,700.22

Totals for Year Ending 30 November 2023:

Income: dues, contrib, intrst \$ 6,847.41

Replacemnts Fund Contrb \$ 2,888.39

Expenditures: Operating \$ 5,133.68

Replacements Fund \$ 2,834.73

FY-end Surplus: Oper Fund \$ 1,713.73

MARC FY 2023 (Fiscal year end 11-30-2023 100% thru fiscal year)

Revenues		
Member Dues	\$	4,336.00
Operating Fund Donations		2,364.10
Donations Raised through AmazonSmile		105.12
Interest Income - Operating Fund		42.19
Total Operating (unrestricted) revenues		6,847.41
Contributions to Reserve for Replmt (Emerg Fund)		2,590.00
Interest Income - Reserve for Replacement (EF)		298.39
Total Revenues	\$	9,735.80 **
Expenditures		
Operating Budget-funded Expenditures *	\$	5,133.68
Grant-funded Expenditures	\$	-
Replacement Reserve Fund Expenditures (a.k.a. Emergency Fund)	\$	2,834.73
* includes PayPal fees of \$265.47		
Total Expenditures	\$	7,968.41
Surplus of Oper Revenues over Oper Expenditures	\$	1,713.73
Surplus of Replacement Reserve Contribs over Expend	\$	53.66
Surplus of Total Revenues over Total Expenditures	\$	1,767.39

** of which \$2,888.39 is restricted to Replacement/Emerg Fund purposes

MARC FY 2023

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

	2023	2022	2021
	at Nov 30	at Nov 30	at Nov 30
Assets:			
Cash in bank:			
Truist Checking Account	\$ 625.79	\$ 947.94	\$ 1,648.27
Truist Savings Account	2,725.29	9,020.96	6,175.16
PayPal Account	-	-	
Sub-total	3,351.08	9,968.90	7,823.43
Truist Money Market Account -			
- Emergency Fund - Reserve for Replacements	14,039.32	11,608.78	9,545.04
- Operating Fund - Portion Invested in Money Mkt Acct	6,041.46		
Sub-total	20,080.78		
Total Cash in bank	23,431.86	21,577.68	\$ 17,368.47
Equipment & Long-lived Assets (at roughly estimated fair value)			
Repeaters & related equipment (masts, antennas, power, etc)	29,220.37	29,008.85	\$ 29,008.85
Trailer & attached equipment	10,500.00	10,500.00	10,500.00
Radio Equipment in Trailer	1,229.85	1,229.85	1,229.85
Service Monitor	1,000.00	1,000.00	1,000.00
Antenna & Mast Equipment	850.00	850.00	850.00
Coaxial transmission cables	600.00	600.00	600.00
Digital Projector	300.00	300.00	300.00
Total Equipment	43,700.22	43,488.70	43,488.70
Total Assets	\$ 67,132.08	\$ 65,066.38	\$ 60,857.17
Liabilities & Net Assets:			
Liabilities (i.e. what the Club owes)			
Advance Membership Dues and contributions for next FY	250.34	266.00	
VISA Card balance payable	101.43		
Net Assets: (i.e. what the Club owns):			
Unrestricted Operating funds	9,392.54	9,968.90	7,823.43
Restricted purpose funds - Reserve for Replacements (aka Emergency)	14,039.32	11,608.78	9,545.04
Non-cash reserves (equipment)	43,700.22	43,488.70	43,488.70
Total Liabilities & Net Assets	\$ 67,132.08	\$ 65,066.38	\$ 60,857.17

**Next, here are MARC's financial
plans for the next fiscal year
(2024 Budget)**

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 (Bill KB3WKK / Fred K3CSX).
- **Awards and Recognitions** - Aleks W3JAG.
- **Membership** - Supplies and services required to conduct the Club's membership activities (Fred K3CSX).
- **Digital Node** - Payment of expenses required to maintain and operate the APRS digipeaters (David W2LNX).
- **Education** – Supplies, classroom space, etc. (David W2LNX).
- **Field Day** - Supplies and services, such as gasoline, RF cables, miscellaneous equipment and repairs, etc. (Paul N3RQV)
- **Field Day Food & Beverages** – lunch food, fluids (Aleks W3JAG)

Budget Line Items and Program Managers con't.

- **Miscellaneous** - Ad hoc expenses, special events (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** - maintain and operate main site repeater equipment and equipment at the four receive relay sites (2m, 6m, 70cm)
(Terry W3EDS & Marc N4DR).
- **Research, Experimentation and Studies** - (Aleks W3JAG).
- **Trailer** – registration, towing fuel, equipment, supplies, maintenance & improvements (Paul N3RQV).
- **Website** - Registration, hosting, platform, etc. (David W2LNX).
- **Scholarship Fund** (*new*) - contribution from Operating budget to Scholarship Fund (to be established) (Board).
- **Allocation to Replacement Fund** – prudent reserving

FY 2024 MARC Operating Fund Projection

Projected Revenues

Memberships <i>(including projected new members dues)</i>		\$ 4,340
Operating Fund donations		\$ 2,200
Interest Income on Operating Fund bank accounts		\$ 110
Total projected revenues:		\$ 6,650

Projected Expenditures

Operating Budget Expenditures		\$ 7,909
Deficit of Revenues over Expenditures	*	\$ (1,259)

* (to be funded by using a portion of the FY2023 Operating Fund Surplus)

**MARC Replacements (Emergency) Fund -
Expenditures Plan Approved for FY2024**

Trailer Electrical Components Replacement:	
Two 100Ah LiFePO4 Heated Batteries with internal battery mgmt system	\$ 1,998
MPPT Solar Charger controller	\$ 112
Total planned Replacements Fund Expenditures	\$ 2,110

2024 Approved Budget

	Program Mgr	2024		2023		2022		2021		2020	
		Spent	Budget	Spent	Budget	Spent	Budget	Spent	Budget	Spent	Budget
Administration	Bill KB3WKK & Fred K3CSX	\$ -	1,325	\$ 1,226	1,325	1,158	1,250	1,170	1,100	912	1,020
Awards	Aleks W3JAG	\$ -	450	\$ 365	450	237	450	150	300	140	300
Digital Node	David W2LNX	\$ -	-	\$ -	0	-	60	-	60	-	100
Education	David W2LNX	\$ -	-	\$ -	-	-	300	-	-	-	-
Field Day	Paul N3RQV	\$ -	800	\$ 1,068	800	330	800	618	800	879	800
Field Day Food	Aleks W3JAG	\$ -	800	\$ 646	1,000	395	800	862	650	470	650
Membership	Fred K3CSX	\$ 16	450	\$ 265	800	289	0	-	90	-	80
Misc.	Aleks W3JAG	\$ -	300	\$ -	300	-	200	40	200	-	200
Public Relations	Aleks W3JAG	\$ -	300	\$ -	300	-	400	-	150	-	150
Public Service	Paul N3RQV	\$ -	250	\$ -	250	-	250	338	250	-	250
Repeaters	Terry W3EDS	\$ -	700	\$ 682	600	40	600	540	500	877	500
Research, Exp./Studies	Aleks W3JAG	\$ -	100	\$ -	300	-	300	-	-	-	-
Scholarship	Board			\$ -	-	-	500				
Trailer Fit-out & Operation	Paul N3RQV	\$ -	1,884	\$ 750	750	202	1000	407	500	* 1,390	400
Website	David W2LNX	\$ -	140	\$ 131	140	131	140	131	140	131	150
Allocation to Replacement Fund	Board	\$ -	410	\$ -		500	500	500	500		
TOTAL		\$ 16	7,909	5,134	7,015	3,284	7,550	4,756	5,240	4,799	4,600
Trailer Fit-out - Grant-funded										-	
Grand Total		\$ 16	\$ 7,909	5,134	7,015	3,284	7,550	4,756	5,240	4,799	4,600

* includes \$1,230 for purchase of radios for trailer

Fy 2024 Trailer Operations

- **Power System:** \$714
 - Expand trailer wiring to accommodate two operating positions.
 - Fuse block, busbar, wire, terminal, Anderson Powerpole distribution block
 - Wiring for second operating position
 - AC Battery charger, new Battery Monitor
- **Protective Floor Covering** \$150
- **Storage Bins** \$150
 - Replace existing broken bins for storage of ropes, grounding equipment and other MARC trailer equipment/supplies.
- **Monitor** \$399
 - 12 volt monitor to display APRS map, transceiver display, provide demos
- **Operating Expenses** \$355
 - Registration, towing fuel, routine maintenance on trailer
- **Coax Connectors** \$116
 - Amphenol 182130 or equiv to replace the N Connectors on the donated LMR-400 cables to make them compatible with MARC equipment

Questions?

Prepared by Bill KB3WKK
Club Treasurer