

Treasurer's Report – 2020 financials wrap-up (non-facility & non-scholarship)

1) **2020 Income** – The majority of our income is from dues and donations, so let's take a look back:

Membership dues received in 2020

a) **2019 members renewing in 2020:** We estimated 25 of 50 members would renew – and did.

b) **New members in 2020:** This was way off – and very surprising – to the upside!

We get an average of **15-16** new members each year. Some have been as low as 8.

This year ... more than double that: **40 NEW MEMBERS !!! Probably a single-year record!**

c) **Early renewal for 2021: (as of 12/31/20 3pm)**

We currently have **195 members: 10 are life and 155 have already renewed.** THANKS!!

In 2019, 116 (**67%**) of 172 non-life members had renewed as of Dec 31

In 2020, 155 (**84%**) of 185 non-life members have renewed as of Dec 31

Donations received in 2020

No events means our usual additional fundraising didn't happen.

a) **General Fund:** **\$2,684** \$2K from 1 member, \$650 from 5 other members.

b) **Hangar Repair/Upgrade:** **\$500** All from 1 member

c) **Tool Fund:** **\$465** \$270 was the EAA Tool Crib Fund reimbursement

d) **Youth Scholarship:** **See Youth Scholarship report for income and expenses (2020-2021)**

2) **2020 Expenses:**

a) Admin costs – Over \$1K less than expected, but we still had insurance, website, and other bills.

b) Program costs – Almost nil and about \$1K less than expected

c) Asset costs – We did buy a prop balancer, but skipped/saved ~\$1.6K of other planned items.

d) Fundraising – Food, merchandise, etc are recorded here. We spent almost \$3K less than planned.

INCOME: We always plan a little conservative (such as membership, since twice in the past 10 years we had only 8 and 9 new members) and we don't count all our "hoped-for" donations.

In 2020, one member was extremely generous in donating \$2,000 and five others donated \$100-\$500 each.

An unusual number of new members joined and an unusually high # have already renewed.

The income was over \$3,600 more than expected due to extra dues and some big donations.

EXPENSES: We have made some money over the years from hosting museum aircraft (B-17 & Tri-Motor) and other events, so we have some reserves to tap into for expenses when we create a budget / spend plan.

In 2020, we still had insurance, some web expenses (and some web expenses were donated) and we bought a prop balancer for members to use. But most of our plans went on hold due to covid-19. We had planned to spend some income from previous years on some assets (such as new digital projectors) as well as on programs, events, and even some on a member volunteer appreciation event.

We spent over \$6,000 less than expected in 2020 – mostly due to covid-19.

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2020 in review (con't)

The Plan: 2020 Budget / Spend Plan was to **spend a NET of \$5,120 (loss)** = spend more than expected income

The Actual: With **over \$3,600 more income than expected**
and **about \$6,500 less expenses than expected**

The actual NET GAIN for 2020 was: \$5,069.87 (a VERY unusual year)

The final numbers for non-facility, non-scholarship – by Category:

2020 BUDGET / SPEND PLAN

**NON-FACILITY
& NON-Scholarship**

DUES

DONATIONS

OTHER INCOME

Non-Facility Income - TOTAL:

ADMIN EXPENSES

PROGRAM EXPENSES

ASSET EXPENSES

FUNDRAISING & THANK YOUS

Non-Facility Expenses - TOTAL:

NET for NON-Facility

2020	2020
SPEND PLAN	YEAR-END
NON-FACILITY	NON-FACILITY
By CATEGORY:	By CATEGORY:
2,225.00	4,165.25
1,000.00	3,648.87
1,400.00	509.24
4,625.00	8,323.36
2,595.00	1,449.27
1,050.00	70.00
2,800.00	1,264.79
3,300.00	469.43
9,745.00	3,253.49
-5,120	5,069.87
(PLAN)	(ACTUAL)