

September 2020 Financials Update

September financials contain budget numbers from budget modification #2. The \$25,192.50 PPP loan is reflected on the balance sheet under Cash – State Restricted and under Liabilities – Other Liabilities/LT Notes Payable.

Year to date we are \$40,914 above budget on the P&L and Balance Sheet and have finally moved into the black at a profit of \$6180 versus a budgeted loss of \$34,734.

We gained a new \$2500 life member through our Waukesha banquet in August, funds were received from the chapter in September and show under P&L Membership revenue. The \$1500 expense for the \$2500 life membership donation was accounted for in August financials.

Chapter Event Revenue has moved above budgeted year to date estimates and all events budgeted to reconcile out of our books to date have done so with the exception of those that cancelled events. See the 2020 banquet nets spreadsheet for details (note: only events that read complete on that spreadsheet in column S have final #'s).

Our Waukesha Chapter completed their August event paperwork and reconciled in our books. Despite the event showing a significant loss compared to budget on the nets spreadsheet, with the class A's the chapter has run to date they are actually at, or slightly above, budget with at least one additional class A set to be run this year. Reminder that this spreadsheet also shows pre-COVID event budgeted #'s and not the 80% reduction used for budget modification #2. All events that have turned in paperwork and show as completed this summer/fall are running significantly ahead of budget.

We still have quite a few online class A raffles ongoing that we are awaiting class A paperwork for (see banquet nets spreadsheet for details). Online sales income for all ongoing raffles are reflected on the balance sheet under Deferred Chapter Credit Cards until the raffles is drawn and a final report is turned in to reconcile the raffles.

Nearly all other expenses are continuing to decreased versus budget year to date with the exception of wages (see prior month's financials for details).

Reminder: our accounts payables remain significantly higher than budget as we had anticipated wrapping up our small NAWCA grant in July, with a reimbursement of over \$50,000, which would have paid off HRP invoices reflected in our accounts payable.