

May 2021 Financials Notes

In January, WWA received a \$25,192.50 PPP loan, reflected on the balance sheet under “Cash – State Restricted” and under “Liabilities – Other Liabilities/LT Notes Payable”. We did not budget for this second PPP loan, thus increasing our month-end cash balances versus budget by \$25,192.50.

May financials show a YTD profit of \$63,746 which is \$73,220 better than the budgeted loss of \$9474. This increase over budget is partially due to timing with the SE WI Outing reconciling out one month early, but is primarily due to events and raffles coming in above budgeted figures. See the 2021 Income vs. Actual 5.31.21 spreadsheet for details on event net versus budget as of May month end.

Of note in income:

- May gross sales chapter event revenue is higher than budget partially due to the SE WI Outing reconciling out one month early and doing \$3,000+ above budget and also due to Waukesha banquet netting almost \$17,000 above budget and two non-budgeted class A raffles.
- We have budgeted all 2022 calendar ads, reflected in state event revenue.
- Membership revenues are a bit below budget as we'd planned for the membership drive to begin in April; it will start in June.

Of note in expenses:

- As a reminder, per the Board's March vote of approval, wages are returned to pre-pandemic levels for the Executive Director's position, so you will see an increase in salaries across all three

On the Balance Sheet:

- Accounts payable remain significantly below budget as we are continuing to pay off additional HRP invoices that were past due ahead of anticipated grant reimbursements.