

February 2022 Financial Notes

February financials show a year-to-date loss of \$46,281 which is \$8386 better than the budgeted loss of \$54,667.

Of note in income:

- We budgeted for one class A raffle to reconcile in February (Chapter event revenue line item). While we ran two (South Suburban Glock and Taurus), they were drawn at month-end and reconciled in March. The Marshland chapter did hold their Hangover Shoot event on January 1st, which was not budgeted for; it reconciled in February and netted \$438. The balance in that line item consists of chapter event invoices of state inventory.
- State event revenue budget line item was for 2023 calendar ad invoices which have not begun.
- We had a very good return from late January/late February renewal notices sent which reflects the increase in membership revenue vs. budget.
- EXPO invoices not budgeted for February are reflected in the EXPO revenue line.
- We received memorial donations in the amount of \$1150 and also a Vanguard Charitable foundation donation in the amount of \$500. Both are reflected under Other.

Of note in expenses:

- Event expenses reflects higher than budgeted credit card processing fees due to a larger than anticipated volume of credit card income for our banquets.
- Program Services/Education line item includes WWA's \$1500 sponsorship of the EXPO, paid in February, budgeted for April and a \$255 expense for WI Lakes and Rivers Convention exhibitor fee not budgeted.
- The GGBCF endowment fund loss is reflected under Administration – Other and is higher than budget.

On the Balance Sheet:

- Chapter bank accounts and deferred chapter credit cards are significantly higher than budget which reflects higher than anticipated banquet gross income.
- Accounts receivable – grants line item is higher than budget as our invoice to Duck Stamp for projects completed (\$13,976.68 submitted on 2/8) has not yet been reimbursed by DNR.