**Albuquerque Central Office Treasurer’s Report - Narrative**

**August 2023**

**Financials**

August’s net revenue = **$5,155.72**. Expenses were **$5,421.82** resulting in a negative margin of **$266.10**. August 2022 net revenue = $3,766.85 with a negative margin of **$1,984.08**.

Overall, we are slightly ahead of where we wanted to be with a net income for the year of a negative **$1,868.81**.

**Income**

* Total revenue was up by **$2,141.37**. Compared to August 2022, Group contributions were up **$729.94**; individual contributions were down **$526.29**; sales profit increased **$813.26**.
* Note that increased revenue does reflect price increases.
* Contributions for use of the space in 1919 were **$135.00**.
* District 11 contributed $240.

**Expenses**

* August’s expenses are down $329.11 less than last year but no rent payment.
* The additional expenses are for the office expansion costs and that we now control the office security. Previous a member owned the security account.
* Payroll is slightly lower due to the new alternate coordinator being in his trial period..
* Balance Sheet – Inventory is down slightly from last month as sales increased.

**Cash Position**

* End of the month cash is $21,570.84, **$995.21** more than last month. Our savings account (prudent reserve) is at $17,162.09.

**Other Items**

* The 2023 preliminary Projection is on hold. There are other issues that prevent me from considering it finalized to be discussed during this meeting.
* Steve V and I have begun to compile a list of assets / actions to be taken in a disaster scenario and assign some dollars to them. This will be the basis for what are prudent reserve needs to be. In addition, he and I will review the insurance policy to ensure that the prudent reserve can be replenished once the adjusters OK the release of insurance money. Note that I have increased the insurance policy from $26,000 to $40,000 due to additional space.
* After looking at our cash positions, I plan on “repaying” ourselves for over time. This will be $1,150\*2 (“rent”) + TotalMerchandiseSales\*10% (fraction of total merchandise sales) to our savings account (prudent reserve). Note we “borrowed” $13,000 from prudent reserve for upfront rent + big order.
* Our insurance policy has to be updated for use of the 1919 entrance.
* I welcome any suggestions of other information / reports you would like to see.

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|  | current | YTD |
| contributions | $3,244.55 | $43,786.68 |
| other income | $139.87 | $1,292.03 |
| sales of inventory | $4,418.75 | $30,875.63 |
| total revenue | $7,803.17 | $75,954.34 |
| total profit | $5,160.59 | $55,923.08 |
| **% revenue contributions** | **41.58%** | **57.65%** |
| % profit contributions | 62.87% | 78.30% |
| **% profit** | **66.13%** | **73.63%** |