

SPMS Treasurer Report, September 2020

- Balances (as of 08/31/2020):

	2020	2019	2018	2017
Checking Account	68,143.80	160,656.33	145,805.57	107,878.44
CD Account	100,000.00	N/A	N/A	20,036.25
Net Income (MTD)	-2,300.33	-3,995.00	-1,882.85	-6,049.19
Net Income (YTD)	7,050.00	6,735.33	12,486.90	-7,009.12

- CD Matures 12/22/2020.
- COVID Relief:
 - SPMS will donate \$30,000. USMS will match that amount.
 - SPMS must outlay \$60,000. USMS will reimburse SPMS after the fact.
 - As you can see, this brings our checking account dangerously low. However, USMS is promising the reimbursement within 2 weeks of our request.
- Budget Committee:
 - We have met several times and have constructed a preliminary budget based on projected income, fixed expenses (based on recommended contractor amounts), and discretionary expenses.
 - i. Income = \$45, 230
 1. Registration Revenue
 2. Interest Income
 - ii. Fixed Expenses = \$34,875
 1. Administrative
 2. Convention
 3. Professional Fees
 - a. Newsletter = \$3000
 - b. Top Ten = \$6000
 - c. Membership Coordinator = \$3000
 4. Website
 5. Taxes
 - iii. Discretionary Expenses = \$10,475
 1. Programs and Activities
 2. ALTS Scholarships
 3. Coaching Seminars & USMS Scholarships
 4. Meeting & SCPPOA Expenses
 5. Advertising & Promotional
 6. Individual Registration Reimbursement
 - This represents a balanced budget. Any amounts added to fixed expenses will reduce allocations to discretionary expenses.
 - Final budget will be presented at October meeting.