

## SPMS Treasurer Report, October 2020

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- Balances (as of 09/30/2020):

	2020	2019	2018	2017
Checking Account	65,958.26	160,645.03	142,958.57	101,770.75
CD Account	100,000.00	N/A	N/A	20,037.09
Net Income (MTD)	-2,185.54	-11.03	-2,846.00	-6,106.85
Net Income (YTD)	4,864.46	6,724.03	9,640.90	-14,006.97

- 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.