

Clarification of Treasurer's Report

In August there seemed to be some confusion about the numbers in the executive treasurer's report. I will explain using the September Treasurer's report numbers below (see last page of your newsletter for this report).

The ending balance of the executive treasurer's acct is \$21,096.84. Yes, that is a lot of money!

This amount includes money reserved specifically for use for Honor Quilts and Symposium/Quilt Show income/expenses. One of the executive treasurer's responsibilities is to keep these monies separate for accounting purposes. The true balance of the executive account is \$10,728.83.

Executive Account money	\$10,728.83
Honor Quilt money	\$ 1,841.18
Symposium/Show money	<u>\$ 8,526.83</u> (this number began as \$5478.60, the seed money for Symp)
Total money in exec acct	\$21,096.84

There are a few outstanding bills in the year 2022 that must come out of the \$10,728.83 in the executive account. The LARGER items are for Insurance, P.O. Box rent, Storage Unit rent, Website fee, Zoom fee. Those five items will come to about \$3107. Plus, we budgeted to transfer \$1300 to each chapter treasury as they need it in 2022. $\$10,728.83 - \$3107 - \$1300 - \$1300 = \$5,021.83$. Thus, for the rest of the calendar year there is about \$5000 left for smaller items (see treasurer's report for listing), emergencies (new microphone system???), etc. If we subtract out all those smaller items, we are left with about \$3600 as "leftover".

There is an Excel spreadsheet that keeps details of Honor Quilts, Symposium/Show separated and available for anyone to see. Monthly, we only publish the main treasurer's reports. But inside the executive report you will see sometimes there is Honor Quilt activity, sometimes Symposium/Show activity, sometimes both. In the future as needed, if there is enough interest in publishing the Honor Quilt and Symposium/Show spreadsheet reports monthly in the newsletter, it can be added to the newsletter.

Note: Once the Symposium committee became more active, I have been sharing the info with one or more of the committee members. As of August, the entire committee will be receiving a monthly report with a breakdown of registrations, raffle basket income, vendor income, instructor fees, etc.

Should you need more of an explanation, please do not hesitate to reach out.

Sincerely and respectfully submitted,

Natalie Hutchinson, PPQG Executive Treasurer