

The Connecticut Society of the Sons of the American Revolution

PO Box 411
East Haddam, Connecticut
06423

Organized April 2, 1889
Incorporated January 3, 1890



September 19, 2015

To: Board of Managers, Connecticut Society of the Sons of the American Revolution
From: Daniel Benoit, Treasurer
Subject: YTD Financial Report as of Sept 15, 2015

The Society is currently on track to meet its 2015 annual budget. Several areas have exceeded their budget, but currently this is being offset by savings in other committees. Since the Society implemented officer/ committee based budgeting in 2015, this is not unexpected. As the Society begins the budgeting process for 2016, it has a much better baseline of expenses and activities.

There are 4 areas that not achieving their 2015 budget. The first is income. Lack of clarity during the budgeting process around how CT Emeritus and Military dues was to be paid for/ accounted for lead to overstatement of expected income.

The following 3 committees are over budget:

Committee	Budget	Actual	B(W)	Comment
Color Guard	\$850	\$920.00	(\$70)	Insurance Increase
Knight Essay	\$500	\$702.79	(\$202.79)	Meals, Medals
ROTC/JROTC	\$800	\$942.99	(\$142.99)	Alexander Hamilton Award, Meals

The largest single increase for expenses for 2015 is in the insurance category. Budget is \$1450 and actual expenditures to date is \$1970. \$450 for the new D&O policy and \$70 increase to the Color Guard premium.

Although the other areas have not exceeded their budgets, several Officers have proposed activities that exceed their budget. They have been able to execute those activities by negotiating with other Officers to cover the expense. Starting in 2016, besides submitting a financial budget, Officers/ Committee Chairs will be required to submit an activity plan describing the usage of the budget.

With the increased detail accounting that has been implemented, the Society will be in a better position to enter the 2016 Budgeting Process.

**PATRIOTIC, HISTORICAL AND EDUCATIONAL
"ETERNAL VIGILANCE IS THE PRICE OF LIBERTY"**

8:21 AM

09/19/15

Accrual Basis

CTSSAR
Profit & Loss Budget Performance
 January through December 2015

	Jan - Dec 15	Budget	\$ Over Budget	Jan - Dec 15	YTD Budget	\$ Over Budget	Annual Budget
Normal Operations							
Income							
Annual Dues	7,695.00	9,240.00	-1,545.00	7,695.00	9,240.00	-1,545.00	9,240.00
Applications - New, Supp & Copy	55.00	50.00	5.00	55.00	50.00	5.00	50.00
Events (Annual & BOM Meetings)	58.74			58.74			
Life membership - transfer in	1,260.00	1,260.00	0.00	1,260.00	1,260.00	0.00	1,260.00
Unrestricted Donations	795.00	2,200.00	-1,405.00	795.00	2,200.00	-1,405.00	2,200.00
Income - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	9,863.74	12,750.00	-2,886.26	9,863.74	12,750.00	-2,886.26	12,750.00
Expenses							
Officers							
President	-42.37	-710.00	667.63	-42.37	-710.00	667.63	-710.00
Secretary	-574.95	-1,900.00	1,325.05	-574.95	-1,900.00	1,325.05	-1,900.00
Treasurer	-1,433.13	-1,880.00	446.87	-1,433.13	-1,880.00	446.87	-1,880.00
Trustee	-810.00	-2,282.00	1,472.00	-810.00	-2,282.00	1,472.00	-2,282.00
Total Officers	-2,860.45	-6,772.00	3,911.55	-2,860.45	-6,772.00	3,911.55	-6,772.00
Committees							
Membership	-42.18	-600.00	557.82	-42.18	-600.00	557.82	-600.00
Awards	-330.17	-400.00	69.83	-330.17	-400.00	69.83	-400.00
Color Guard	-920.00	-850.00	-70.00	-920.00	-850.00	-70.00	-850.00
DAR/CAR	0.00	-200.00	200.00	0.00	-200.00	200.00	-200.00
Eagle Scout	-955.00	-1,000.00	45.00	-955.00	-1,000.00	45.00	-1,000.00
Flag	0.00	-90.00	90.00	0.00	-90.00	90.00	-90.00
Historic Sites	-325.31	-400.00	74.69	-325.31	-400.00	74.69	-400.00
Knight Essay	-702.79	-500.00	-202.79	-702.79	-500.00	-202.79	-500.00
Public Relations	-85.00	-990.00	905.00	-85.00	-990.00	905.00	-990.00
ROTC/JROTC	-942.99	-800.00	-142.99	-942.99	-800.00	-142.99	-800.00
Total Committees	-4,303.44	-5,830.00	1,526.56	-4,303.44	-5,830.00	1,526.56	-5,830.00
Total Expenses	-7,163.89	-12,602.00	5,438.11	-7,163.89	-12,602.00	5,438.11	-12,602.00
Other	-60.00			-60.00			
Total Normal Operations	2,639.85	148.00	2,491.85	2,639.85	148.00	2,491.85	148.00
Restricted Income							
Restricted Donations	50.00			50.00			
125 Campaign	-1.61			-1.61			
Total Restricted Income	48.39			48.39			
TOTAL	2,688.24	148.00	2,540.24	2,688.24	148.00	2,540.24	148.00