



Treasurer's Report: Balance Sheet

	2021	2020	2019	2018	2017	2016
Assets / Members Equity	\$270,758.73	219,778.16	\$176,191.17	\$139,471.03	\$117,871.57	\$72,230.26
Year over year change	\$50,980.57	43,586.99	\$36,720.14	\$21,599.46	\$45,621.97	\$4,671.48
% change	Up 23%	Up 25%	Up 26%	Up 18%	Up 63%	Up 6.9%

- Scholarship, Connor Award and Dawson Library funds at stable long-term funding levels
- Healthy growth of association assets for past 4 years



Treasurer's Report

Income / Expenses (cash basis 31 Dec 21)

	2021	2020	2019	2018	2017
Income (Dues & Gifts)	\$21,412.40	\$11,747.43	\$15,691.86	\$39,794.90	\$45,643.50
Investment Income (Int., Div. & Cap. Gains)	\$15,528.10	\$6,374.45	\$11,309.02	\$5,229.92	\$5,797.00
Total Income	\$36,940.50	\$18,121.88	\$27,000.88	\$45,024.82	\$51,440.50
Expenses	\$10,540.95	\$6,268.09	\$11,687.39	\$9,851.01	\$11,100.68
Net Gain / Loss	\$26,399.55	\$11,853.79	\$15,313.49	\$35,173.81	\$40,339.82

- Generous gifting throughout 2021, reasonable fund growth
- \$10,450 gifted for Armory Preservation, \$4,730 expended
- Life Dues Loan balance (\$1,950) paid off in Jan, 2022 so will be on 2022 income statement
- \$7,000 surplus (not including Armory preservation balance)



Treasurer's Report 2022 Budget

Category	2022 Budget	Actual 2021
Awards expense (DAA/DSA)	\$350.00	\$112.94
Bank charges	\$300.00	\$292.68
Supplies (Quicken software)	\$0.00	\$0.00
Supplies, Business (office supplies)	\$50.00	\$0.00
Insurance, D&O	\$750.00	\$750.00
Miscellaneous Business (Veteran's Day flowers)	\$372.00	\$0.00
Website expenses	\$1,728.00	\$4003.13
Armory Preservation	\$1,250.00	\$4,730.00
Award –Connor Award	\$800.00	\$427.50
Midshipman Scholarships	\$3,100.00	\$224.70
Dawson Library expense	\$1500.00	\$0.00
Total	\$10,200.00	\$10,540.95



Treasurer's Report

2022 Goals

- ✓ Monthly: produce financial reports for B&FO Committee review
- ✓ 31 Jan 2022: Produce 2021 end of year financial report and budget reconciliation.
- ✓ 1 Feb 2022: receive budget inputs from officers and committees
- 15 Feb 2022: Draft 2022 budget for B&FO committee review
- ✓ 15 Mar 2022: Produce tax letters for 2020 and dispatch
- 15 May 2022: IRS deadline for filing Form 990-N
- June 2022: Prepare Treasurer's report for mid-year Board Meeting
- Oct. 2022: Prepare Treasurer's report for Fall Board meeting and Annual Meeting
- Nov. 2022: Issue checks to Board approved Scholarship recipients