

## Memorandum

**TO:** WPWA Files

**FROM:** Peter August, Treasurer

**DATE:** July 14, 2013

**RE:** 2012 Close of Year Accounting

By my assessment, we ended the 2012 year with an approximate deficit of \$21,000 relative to our 2012 budget. This is the result after adjusting the Jan-Dec 2012 Profit and Loss Report provided by Kristy Armstrong (WPWA accountant) to account for Lattner funds (deposited in 2011, thus they did not show up on the books), a \$6,000 EPA grant we had not budgeted in, a \$11,608 carryover surplus from 2011, and removing depreciation from admin costs.

Item	Original	Adjustments	New Total
Total Income 2012	98,719		
Lattner		53,000	
EPA		6,000	
2011 carryover		11,608	
Revised Total Income 2012			169,327
Total Expense 2012	211,047		
Depreciation		18,708	
Revised Total Expense 2012			192,339
Other Income (Payroll refund)	2,087		
<b>TOTAL</b>			<b>(20,925)</b>

I also assessed the 2012 end of year balance by tracking the carryover from the 2011 end of year report. Those calculations result in a deficit of \$21,201.

<b>Carryover from 2011 into 2012</b>	Amount
<b>2011 End of Year</b>	
Income + tax refund	221,492.81
Expenses (no depreciation)	165,973.27
Total surplus (mostly Lattner funds)	55,519.54
2011 carryover in 2012 Budget	11,608.00
<b>2012</b>	
Carryover & Surplus	67,127.54
Income plus EPA (\$6K)	104,718.00
Total Income	171,845.54
Total Expenses (no depreciation)	193,046.72
<b>Total</b>	<b>(21,201.18)</b>

Kristy Armstrong prepared a third analysis using all WPWA accounts, including special projects. The results of her assessment yield a 2012 deficit of \$21,591. Her figures are:

		Jan - Dec 12	Budget	Variance
	<b>Income</b>			
	<b>4010 · Donations</b>	25,502.15	19,200.00	6,302.15
	<b>4100 · Fiscal Agency Fees</b>	208.75	100.00	108.75
	<b>4200 · Fund Raiser Events</b>	6,145.00	8,000.00	-1,855.00
	<b>4300 · Gain (Loss) on Securities</b>	735.71		735.71
	<b>4400 · Grants</b>	20,117.35	79,500.00	-59,382.65
	<b>4700 · Interest &amp; Dividends</b>	119.66	500.00	-380.34
	<b>4800 · Investment/Endowment Revenue</b>	17,205.09	7,488.00	9,717.09
	<b>4900 · Membership Dues</b>	20,618.90	23,400.00	-2,781.10
	<b>5000 · Program Fees</b>	8,444.35	11,975.00	-3,530.65
	<b>5200 · Sales</b>	1,143.57	1,500.00	-356.43
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	<b>5500 · Special Project Revenues</b>	445,431.01	1,624,006.00	1,178,574.99

	<b>Total Income</b>	545,671.54	1,775,669.00	1,229,997.46
	<b>Cost of Goods Sold</b>			
	Over/Short	1.05		1.05
	6000 · Add Beginning Inventory	8,129.16		8,129.16
	6020 · Less Ending Inventory	(6,629.69)		-6,629.69
	6030 · Merchandise	0.00	500.00	-500.00
	6050 · Shipping	21.18		21.18
	<b>Total COGS</b>	1,521.70	500.00	1,021.70
	<b>Gross Profit</b>	544,149.84	1,775,169.00	1,231,019.16
	<b>Expense</b>			
	7000 · Administration	53,131.07	51,205.00	1,926.07
	7020 · Board of Trustees	687.49	500.00	187.49
	7105 · Endowment Management Fee	822.48		822.48
	7400 · Educational Programs	1,813.83	2,175.00	-361.17
	7500 · Fund Raising	3,499.48	3,000.00	499.48
	7600 · Grant Expenses	14,420.76		14,420.76
	7700 · Membership & Volunteers	266.53	1,425.00	-1,158.47
	7800 · Payroll & Benefits	126,898.38	110,416.00	16,482.38
	7897 · Taxes	3.92		3.92
	7900 · Recreational Programs	507.59	3,750.00	-3,242.41
	7995 · Scientific Monitoring	9,031.83	10,500.00	-1,468.17
	8000 · Special Projects Expenses	468,144.60	1,613,806.00	1,145,661.40
	<b>Total Expense</b>	679,227.96	1,796,777.00	1,117,549.04
		(135,078.12)	-21,608.00	-113,470.12
	<b>Other Income</b>			
	Other Income	2,033.41		2,033.41
	9000 · In-Kind Contributions	60.00		60.00
	<b>Total Other Income</b>	2,093.41		2,093.41
	<b>Other Expense</b>			
	9700 · Foreign Tax	6.81		6.81
	<b>Total Other Expense</b>	6.81		6.81
	<b>Net Other Income</b>	2,086.60		2,086.60

		Net Income	(132,991.52)	-21,608.00	-111,383.52
		Add back Funding			
		2012 Carryover	11,608.00		
		Lattner Funds	53,000.00		
		EPA Funds	6,000.00		
		Depreciation	18,078.00		
		Shannock Expenses Not Billed	22,713.59		
		Payroll		14,448.97	
		Grant Expenses		14,420.76	
		TOTAL	(21,591.93)		