

Santa Barbara Newcomers Club October Treasury Report for November 18, 2024 Meeting

Profit & Loss Statement

- Hard to believe, but we are mid-way through the term already. Our financials are looking strong and the events I have attended, have been very well run. So, kudos to everyone. New Member Dues for the 3 months exceeded expectations, coming in at \$12,884 vs our estimate of \$10,500.
- Sponsored Events brought in \$2,553, also beating Term expectations of \$3,750 for 3 months.
- Total Administrative Expenses have been holding steady, posting at a \$2,800 for the month.
- Net Income came in strong at \$4,460. As a result of this success, I will be suggesting that the Executive Committee suspend the \$1 surcharge for the rest remainder of the Term.

Balance Sheet:

Balance Sheet	August	Sept	Oct
Club Assets Total	\$ 67,250	\$ 77,832	\$ 94,580
Liabilities	<u>\$ 15,394</u>	<u>\$ 22,609</u>	<u>\$ 34,900</u>
Equity Total	\$ 51,856	\$ 55,223	\$ 59,680

Our Balance Sheet is strong. We've got a lot of upcoming events which have collected funds boosting our Assets to \$94,580. Our Liabilities are to \$34,900. Therefore, Newcomer's Total Equity comes to \$59,680.

FAR & Beyond: Financial processing requires a chain of events to progress on an expected timeline. When parts of the chain fail, it causes the entire process to get off track. Please consider putting a reminder on the calendar 3 days after your events as a reminder to get your FARS in.