

Santa Barbara Newcomers Club

November Treasury Report for December 16, 2024 Meeting

Profit & Loss Statement

- Our financials are looking solid for our President's Party Month. As you may be aware, the President's Party has an element of sponsorship paid for by the club, as well as, a portion paid by individuals.
- New Member Dues were strong again at \$3,715, beating the expected monthly average of \$3,500 for the third month in a row.
- Sponsored Events brought in an impressive \$3,171. Thus far, our Term Income of \$8,308 exceeds our estimate of \$7,500 for the term. Most likely, this number will come down as expenses are processed in the next two months.
- Total Administrative Expenses remain low, posting at a \$2,881 versus our monthly estimate of \$3,364.
- Net Income came in strong again at \$3,419. We expect this figure to be around zero at the end of the term. I suggest that the suspend the \$1 surcharge effective immediately.
- I would especially like to thank Mas Musica, Local Heritage, and Arts for keeping us firmly in the black this term. Additionally, due to our strength this term—I ask that you cut your estimates closer to zero for the remainder of the term. Hopefully, these adjustments along with the removal of the fee will bring us in line with our estimated budget.

Balance Sheet:

Our Balance Sheet is strong. We just hosted the big event for the term. All the income is there, while the associated expenses are in processing, boosting Assets to \$100,466. Liabilities are \$37,364. Thus, Newcomer's Total Equity comes to \$63,102.

FAR & Beyond:

Several upgrades to the financial processing system are being considered for next term. These changes will be announced as they are implemented. Special Thanks to Debbie for finding a treasurer for next term. Welcome Tatiana!

Having too much review is a rare situation for a nonprofit. Thanks to all the committee chairs, the activities chairs, membership recruitment, and our President for reigning in costs and for building a buffer. SBNC will continue to benefit from these measures should they continue this path.