**JUNE 2018: Treasury Update to IASWG Membership, Dominique Moyse Steinberg (**[**dmsvt@earthlink.net**](mailto:dmsvt@earthlink.net)**)**

|  |  |
| --- | --- |
| **IASWG, INC.** | **CASH ON HAND: 5/20/18** |
| TD Bank Checking Account | 122,517.97 |
| PayPal Account (Reserves) | 10,140.36 |
| Sub Total | 132,658.33 |
| Endowment-Annuity (New York Life) | 243,397.89 |
| Total | 376.056.22 |
| Cash Beyond Endowment | 132,658.33 |

**Hello everyone, and welcome to the**

**Treasury Reportto IASWG Membership.**

\*\*Be sure to note that the numbers in this

Update reflect our status as of May 20, 2017.

As you see, our cash in hand reflects a healthy financial position despite some rocky income years over the last five or six years, with profit margins varying greatly, sometimes from increased technology expenses as we grow, some from greatly varied profit margins of annual symposia, and some from unexpected bequests.

With regard to our endowment fund, we now hold the majority of our *John and Carol Ramey Endowment Fund* with an annuity at New York Life Insurance. It continues to grow from another bequest from the estate of Anna Fritz, a long-time Association member, now held in our normal bank account awaiting board discussion and disposition. For newcomers, the *John and Carol Ramey Endowment Fund* was created in the 1990’s to develop a system for amassing operating funds through its earned interest. Generally, we now realize about $5K/$6K for operations, not an insignificant number to meet our needs, which grow exponentially as we grow both in international membership and consequent technological demands. After closing our original New York Life annuity upon the death of Steve Kraft, long-time member and president of the Association as annuitant, we created a new fund. Closing out the original fund took some months, but in spring of last year we created a new fund with board approval and gracious agreement of Kyle McGee as annuitant.

As you also see from the COH table, we have cash in reserve at PayPal, which processes credit-card payments. Funds from PayPal are regularly transferred into the TD checking account.

We continue to commit money to program/organizational development, e.g., membership outreach, internationalization, grants, camp, *Proceedings*, etc. Also, four years ago we committed to inviting to each symposium an *International Scholar* and a *Diversity Fellow* to increase the breadth of our scholarship. The subsidy is built into each annual budget to realize this important contribution to our professional growth.

You will also note a new table following the regular budget table, now in every report. In November 2016 the board approved a special projects initiative to use some COH to increase our capacity to meet our mission.

Finally, while our financial health looks good, if we want to keep growing and continue to maintain and even increase our international presence, we need you, our IASWG membership, to be active contributors. Consider either an outright gift, or include us in your estate planning. We take cash! We take stocks and bonds! We take pledges! Talk to any board member… And we take referrals to folks who might just need a little extra inspiration and encouragement to contribute to this organization that stands for and promotes democratic and humanistic values. Only with your help can IASWG innovate programming and spread our message!

Let’s feel great about what we are accomplishing, but please – do also think about what you are doing. Could you do more? Take a look at our contributions in the 2017 and 2018 tables. IASWG needs you to broaden our contributions base so that we do not depend on the generosity of a few but on the commitment and actions of the many of us … of the whole group!

Respectfully submitted,

Dominique Moyse Steinberg

Dominique Moyse Steinberg, Treasurer

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **INCOME** | **2014** | **2015** | **2016** |  | **2017 Budget** | **2017 Actual** |  | **2018 Budget** | **2018 to 5/20** |
| Membership  Individual  Organizational | 25,164  22,864  2,300 | 33,158  28,858  4,300 | 37,038  33,988  3,050 |  | 31,000  29,000  2,000 | 33,025  29,025  4,500 |  | 33,000  30,000  3,000 | 11,300  11,300  -- |
| Symposium | 34,596 (CG) | 60,438 (NC) | 105,633 (NY) |  | 106,550 (NY) | 87,326 |  | 48,500 (SA) | 40,379 |
| Group Work Camp | -- | 13,670 | 100 |  | 12,000 | 11,089 |  | -- | -- |
| Contributions  General or Endowment  Invitational Fund Donations  Create Named Symp Tracks  Create Named SympInv’als  Special Projects | 3,695  1,925  1,770  --  -- | 5,770  1,570  --  3,000  1,200 | 11,499  1,835  25  2,500  7,039 |  | 10,500  3,000  --  2.500  **(C)** 8,000 | 885 **(A)**  665  250  --  -- |  | 33,500  1,900  100  2,500  4,000  25,000 | 78,777  **(B)** 78,777  --  --  --  -- |
| Book Sales/Royalties | -- | -- | -- |  | -- | -- |  | -- | -- |
| Interest | 540 | 5,274 | 5,322 **(D)** |  | 4,500 | 5 **(E)** |  | 5,000 | 4,900 |
| Other/Miscellaneous | -- | 3,269**(F)** | 580**(G)** |  | 580 | 142 (H) |  | -- | -- |
| **Income Total** | **$ 63,995** | **$121,579** | **$160,172** |  | **$165,130** | **$132,472** |  | **$120,000** |  |
| **EXPENSES** | **2014** | **2015** | **2016** |  | **2017 Budget** | **2017 Actual** |  | **2018 Budget** | **2018 to 5/20** |
| Administration  In House  Salary  Board/ExCo **(J)**  Office/Routine  Outsourced  E-Mailing Services  Election Services  Symposium Services  Website Services  Mail Forward Service | 54,825  ST:- 42,439  14,000  22,782  5,657  ST: 12,386  686  --  4,897  6,027  776 | 39,994  ST: 28,425  12,000  11,821  4,604  ST: 11,569  732  --  3,795  6,402  640 | 49,270  ST: 28,787  12,000  13,372  3,415  ST: 18,270  1,036  --  6,001  10,541  692 |  | 44,700  ST: 31,000  12,000  13,000  6,000  ST: 13,700  800  --  3,000  9,200  700 | 52,087  ST: 37,425  11,000  **(K)** 17,974  8,451  ST: 14,662  512  --  3,940  8,903  1,307 |  | 38,280  ST: 31,660  12,000  12,300  5,000  ST: 9,220  563  --  --  7,887  770 | ST: 6,469  3,000  2,424  1,045  ST: 11,526  --  --  6,553  4.973  -- |
| Marketing | 1,400 | 1,915 | 1,709 |  | 4,000 | 1,688 |  | 2,000 | 150 |
| Symposium | 33,967 (CG) | 45,352 (NC) | 74,618 (NY) |  | 77,700 (NY) | 76,302 |  | 40,700 (SA) | 8,892 |
| Symposium Subsidies (L) | -- | -- | -- |  | 3,000 | 987 |  | 3,000 | -- |
| Group Work Camp | -- | 9,103 | -- |  | 12,000 | 9,717 **(M)** |  | -- | -- |
| Chapter Support | 4,750 | 6,650 | 3,650 |  | 3,400 | 2,731 |  | 3,650 | 200 |
| Training & Edu Expenses | 1,148 | 1,176**(N)** | -- |  | 500 | -- |  | -- | -- |
| SPARC | 3,620 | 4,125 | 2,500 |  | 5,000 |  |  | 5,000 | 225 |
| Books/Proceedings | -- | 2,770 | 5,315 |  | 8,000 |  |  | 12,000 | -- |
| Fees (banks, tax prep, PayPal) | 1,730 | 3,350 | 3,074 |  | 5,400 | 4,198 |  | 5,500 | 1,620 |
| Contributions | 500 | -- | -- |  | -- | 150 **(O)** |  | -- | -- |
| Other **(P)** | 500 | 5,297 | -- |  | 1,430 | -- |  | -- | 450 |
| **Expenses Total** | **$102,440** | **$119,732** | **$139,668** |  | **$165,130** | **$147,860** |  | **$110,130** |  |
| **Balance** | **($ 38,445) (Q)** | **$ 1,847** | **$ 20,504** |  | **$ 0** | **($ 15,386)** |  | **$ 10,130** |  |

Income Notes A) Projected contributions much less than actual

B) Fritz Estate to IASWG Ramey Endowment Fund

C) Endowment funds expected in 2017/received in 2018

D) From NYL annuity investment instrument

E) Earned interest at NY Life received early January 2018 (NYL bureaucratic tape)

F) Miscellaneous adjustments/returns

G) NYL interest held by accident/eventually returned to IASWG

H) Unused /returned SPARC funds

Expenses Notes J) Some board travel reimbursement occurs in each following year

K) Bad news: expenses surpassed budget because board members are showing up at meetings. Good news: Ditto.

l) Subsidies for Symposium Diversity Fellow and International Scholar (previously in overall symposium budget)

M) Both income and expenses are less than projected, yielding for GW Camp in 2017 a profit margin of $1,372

N) Air subsidy to Germany L. Gardella; not budgeted but approved by president

O) Support of UN-NGO’s

P) Kurland student receptions, *Founders Awards,* admin travel, equipment, etc.

Q) Factoring $12K for 2013 board travel reduces deficit to about $26.5K, about 2$K beyond the approved deficit budget

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**2017 SPECIAL PROJECTS APPROVED BY THE IASWG BOARD**

|  |  |  |
| --- | --- | --- |
| **Expense** | **2018Budget** | **Purpose** |
| Symposium Scholarships | 5,000 | Travel assistance for member practitioners |
| Special Chapter Events | 4,000 | Grantsfor special activities toward increased membership |
| NO FUNDS REQUESTED FROM THIS SPECIAL PROJECTS BUDGET AS OF THE DATE OF THIS REPORT | | |