

John Whitmer Historical Association (JWHA)
Summary Financial Information
For the Calendar Year Ended December 31, 2018

Section 1: Balance Sheet, December 31, 2018

Assets		
Total Checking and Cash		10,747
Investments:		
Endowments - Donor Restricted		122,649
Other Investments - Board determined restrictions		347,420
Total Assets		480,816
Liabilities		-
Equity		480,816

Section 2: Statement of Financial Income and Expense Compared to Budget

<u>Income</u>	<u>Actual</u>	<u>Budget</u>	<u>+ - Budget</u>	<u>% of Budget</u>
Advertising	1,050	1,000	50	105%
Annual Conference + Auction	2,874	1,400	1,474	205%
Annual Conference Registration	29,251	29,200	51	100%
Bank Interest	125	75	50	167%
Cash Sponsorships	2,500	3,000	(500)	83%
Contributions/Donations net	50,626	50,000	626	101%
Less transfer to Investments	(30,000)		(30,000)	
Fundraising	110	500	(390)	22%
In-Kind Sponsorships	2,343	3,500	(1,157)	67%
Journal Sales (JWHA)	1,238	490	748	253%
Journal Sales (RSS)	35	30	5	117%
Late Fees	-	15	(15)	0%
Membership	15,045	13,150	1,895	114%
Spring Banquet Registration Fee	-	-	-	
Revenue Sharing (JSTOR & EBSCO)	3,496	3,000	496	117%
Transfer from Investment Fund	0	11,800	(11,800)	0%
Transfer from Endowment Fund	-	4,200	(4,200)	0%
JW Books	8,236	14,600	(6,364)	56%
Total Income	86,929	135,960	(49,031)	64%

Expenses	Actual	Budget	+/- Budget	% of Budget
Annual Conference	31,850	22,550	9,300	141%
Annual Conference Future Sites	2,261	600	1,661	377%
Action	12	150	(138)	8%
Awards	3,538	3,700	(162)	96%
Board of Directors	596	420	176	142%
Central Office	38,057	39,325	(1,268)	97%
Crredit Card Processing Fees	2,060	2,500	(440)	82%
In-Kind Sponsorship Expense	2,343	3,500	(1,157)	67%
Journal (JWHA)	7,980	9,000	(1,020)	89%
Journal (RS)	-	-	-	
Marketing	-	800	(800)	0%
Membership Expense	776	1,225	(449)	63%
Newsletter	400	400	-	100%
President	-	-	-	
Printing	2,138	2,200	(62)	97%
Scholarships	1,000	1,600	(600)	63%
Speakers	960	1,500	(540)	64%
Spring Banquet	-	-	-	
Treasurer	1,859	2,000	(141)	93%
Website	1,295	1,170	125	111%
Investment Fund Expenses	-	-	-	
Endowments Fund Expense	-	-	-	
JW Books Expenses	10,963	22,885	(11,922)	48%
			-	
Total Expense	108,088	115,525	(7,437)	94%
			-	
Net Ordinary Income	(21,159)	20,435	(41,594)	
Unrealized Gains and Losses	(64,688)	-		
Net Income	(85,847)	20,435		

Section 3: Investment Summary

Investment Summary	FY 2016	FY 2017	FY 2018
Portfolio Total	412,697	489,950	470,176
Actual Return	11.04%	16.21%	-9.58%

Investment Style: Moderate Growth with fair degree of risk and exceeds inflation by 3-5%
The Board in 2018 approved the move for about 3/4 of the portfolio to a moderate allocation (about 55% Equity / 45% Fixed Income). The remaining
Endowment will be moderate growth allocation (70% Equity / 30% Fixed Income).
Spending Policy - up to 5%