The Treasurer’s Report July 2, 2021

The United States Tai Chi Community remains in sound financial health even though the COVID-19 virus had a significant change to our position.

The Board’s decision to suspend membership fees for returning members and beginning a major upgrade to our website were the two main causes for total cash balance decreases.

Other organizational changes this year also were a contributing factor, albeit smaller. The addition of MailChimp, Zoom Phone, Anytime Mail, and SurveyMonkey services were newly added costs. Webinars became a “thing” for our organization and those too came with added costs.

With the new costs and reduced income from returning membership fees, our organization has done well and I have confidence we will continue.

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| --- | --- | --- | --- |
| **Financial Position on:** | **June 30, 2021** | **May 31, 2021** | **April 30, 2021** |
| Bank of America Checking | $76,840.82 | $82,064.18 | $83,222.45 |
| Bank of America Savings | $20,011.97 | $20.011.15 | $20,010.30 |
|  |  |  |  |
| **Total** | $96,852.79 | $102,075.33 | $103,232.75 |
|  |  |  |  |
| **Change from previous month:** | – 5.12% | – 1.12% | + 0.13% |
|  |  |  |  |
| **Monthly Income:** |  |  |  |
| Dues | $3,532.10 | $388.90 | $195.70 |
| Interest | $0.82 | $0.85 | $0.82 |
| Donation/Grant |  | $500.00 |  |
|  |  |  |  |
| **Total Income** | $3,532.10 | $888.90 | $195.70 |
|  |  |  |  |
| **Monthly Expenses:** |  |  |  |
| Website Rebuild | $7,511.00 | $1,186.00 |  |
| On-going IT Support | $441.50 | $699.00 |  |
| Webinar Honorarium |  | $100.00 |  |
| Zoom Fees | $431.40 | $40.00 | $40.00 |
| MailChimp | 22.17 | 22.17 | $22.17 |
| Scholarship Gifts | $115.40 |  |  |
| Anytime Mail Service | $134.99 |  |  |
| State Corporate Fees | $99.00 |  |  |
|  |  |  |  |
| **Total Expenses** | $8,755.46 | $2,047.17 | $62.17 |

Respectfully Submitted,

Donald “Donnie” Poling

Treasurer