

ATOS MID-YEAR COMMITTEE/OFFICER ACTIVITY REPORT FORM (2014)

Name of Activity: Budget Committee

Committee Chair/Officer Name: John Ledwon

Date of Report: February 1

1. Actions completed since the 2013 Annual Meeting: (Please bullet actions completed.)

The Budget Committee has been in hiatus since the annual meeting. The committee will be reactivated in March to deal with a projected 2014-2015 budget. At that point it is hoped that there will be definitive information concerning 2013-2014 revenue. The committee is looking for a couple of potential members. Please let me know if you have any suggestions.

2. **Actions begun but incomplete since the 2013 Annual Meeting: (Please bullet actions begun.)**

No actions begun.

3. **Goals to be reached by the 2014 Annual Meeting: (Please bullet goals.)**

Prepare a workable budget for 2014-2015 that shows a realistic and workable reduction in expenses

The following areas need to be addressed at the midyear with definitive financial figures

- Is Marketplace revenue on track to hit the projection of \$16,400?
- Are unrestricted donations on track for their budgeted \$64,000. Likewise for potential donations at \$50,000.
- Theatre Organ Journal advertising at \$15,000?
- The Atlanta Convention was projected to bring in considerably more than the budgeted \$6000. What was the convention profit for ATOS?
- Since January has been mentioned as having the greatest dues revenue, are we on track for the budgeted \$112,000?
- On the expense side, are the administrative expenses on, over or under target figures? Are any going to come in considerably under budget? We realize that many budgeted items will not begin to use funds until later in the fiscal year.
- With the addition of the mid-year meeting our potential budget shortfall will rise approximately 10-15%. Assuming that those related costs will be near \$10,000, this will bring the budget shortfall to above \$90,000. Will we receive \$10,000 of information and motivation from this mid-year meeting?

- Is there any plan to cut expenses to cover the unbudgeted midyear meeting expenses or will we just adjust the deficit to approximately \$90,000?

Also there needs to be some form of audit trail for all donations restricted or unrestricted. Hopefully the new membership software will make this fairly easy to track. We owe our donors an accurate accounting of where their donation has gone and how it has been used. This will build confidence and generate additional funding. Obviously unrestricted donations will be indicated in general terms...unless it was a restricted donation and that should be really easy to specify how it was used.

4. Amount budgeted for your committee: 0.00

Amount expended by your committee: 0.00

5. Comments:

At the annual meeting the majority of the board voted to disavow the budget committee recommendations and increased the anticipated donation amount by \$64,000 and approved an increase of the membership secretary's contract fee to \$24,000. It also approved in December a midyear meeting with a cost factor of about \$10,000. Hopefully donations will be there to justify the increase of over \$80,000 from the committee's recommendation.