

WGB Annual Treasurer's Report May 2021

The guild's fiscal year does not end until June 30. There are still expenses to be paid and checks to be deposited before our year end. As of May 10, 2021 there is a \$7,103.45 profit.

Our fiscal year is July 1 to June 30. As of May 10, 2021 we have \$7,275.66 in the checking account; \$154,391.06 in the money market/savings account. All the CD's came due in 2020 and because the interest rates were so low, the best financial option was to close them all and deposit them into the money market savings account. When interest rates improve, I will move money back into CD's. I move money from the checking account to the TD Bank money market savings account which earns interest and then back to the checking account as I need the money to maintain the guild's expenses.

I have tracked how different areas are bringing income in and what their expenses are. I have worked with our accountant filing all the federal and state forms and taxes to maintain our non-profit/tax-exempt status. I have written checks, made deposits and kept track of income and expenses using forms to keep detailed track of expense reimbursement and income. I have worked with the Dean and other committee chairs concerning budget issues.

I am in charge of the wholesale and retail accounts for the book, Interlaced, and the monographs. To date WGB has sold 7 copies of Interlaced, none of Versatile Bronson, 7 of Linen Heirlooms. The guild has many copies of each of these in the storage unit.

The guild had a donated 60" 8S Leclerc loom for sale. The loom sold last August for \$1,200.00. The Dorset loom and the Schact tapestry loom that were listed in the May blast which had been donated to the guild are spoken for. Thank you for the members who are purchasing them. Please pick them up by June 1, 2020. The guild has a 14 yard warping board still available. Anyone interested?

Halcyon has a rewards program. This year the program raised \$148.98 for the guild. Thank you to the members for shopping at Halcyon and thank you to Halcyon for their generosity.

The Yarn Table and Yarn Sales have netted the guild \$1,949.46 thanks to an estate donating yarn and other weaving accessories; and to the generosity of other members donating items to the sale. The storage unit has many boxes of yarn, books and accessories which will be sold at the first in-person guild meeting in the coming year.

I also invoice the Yearbook advertisements.

The Long Range Financial Planning Committee helps me in the financial planning of the guild; committee members are: Linda Snook as Dean, Julia Flanders, Diane Chaisson, Susan Pippin and Eileen Crawford as Associate Dean. We have discussed the guilds finances several times this year via Zoom. Their guidance has been very helpful in the making of long range financial decisions.

The expenses of the position of Treasurer are stamps/postage/envelopes, paper and ink for printing, and boxes and packing tape for shipping the books. This past year I donated over \$200.00 in postage and other supplies to the guild.

The work and activity associated with the position of treasurer has required a minimum of 20 hours per week.

Submitted by:

Beth Cederberg Guertin
Treasurer