

WGB Annual Treasurer's Report
May 2017

The guild's fiscal year does not end until June 30. There are still expenses to be paid before our year end. Thanks to donations, and other contributions the guild continues to operate in the black

Our fiscal year is July 1 to June 30. As of May 8, 2017 we have \$13,230.95 in the checking account; \$82,591.74 in the money market/savings account (the guild earns about \$13.00 per month in interest); and \$15,000 each in 2 CDs a 3 year and 5 year.

We also have IBM stock which is at Scottrade. As of April 30, 2017 the value of the stock is \$15,548.13 and the brokerage balance account (savings) is \$3,212.32

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 accounts for the book, Interlaced, and the monographs. To date WGB has sold 22 copies of Interlaced, 1 Versatile Bronson, 1 Linen Heirlooms and no Weaving to Knitting. The guild has many copies of each of these in the storage unit.

I also took over invoicing the Yearbook advertisements to ensure that the guild was paid.

I am still greatly concerned that the guild does not have a long range financial plan and goals; instead it operates on a year to year basis.

The expenses of the position of Treasurer are stamps/postage/envelopes, boxes and packing tape for shipping the books. This past year I donated over \$50.00 in postage and other supplies to the guild.

The work and activity associated with the position of treasurer has required a minimum of 10 hours per week.

Submitted by:

Beth Cederberg Guertin
Treasurer