

WNGGA Financial Status Report 06/95

Bud. Nos.	Items	93-94 Actual	This Period	Fiscal Year To Date	94-95 Projected Budget
INCOME					
401	M'bership-Ann.Individual	\$30.00	\$49.00	\$434.00	\$700.00
403	M'bership-Life Individual	\$3,895.00	\$65.00	\$3,200.00	\$5,100.00
405	M'bership-Life Organiz'n'l (above)			\$430.00	
415	Contributions-Mem. Hymnal			\$733.10	\$500.00
429	Contributions-Misc.	\$180.00	\$61.00	\$316.00	
431	Sales-Hymnals	\$4,487.04	\$228.50	\$1,732.00	\$6,000.00
432	Sales-Hymnal Postage	\$260.64	\$24.95	\$98.09	\$350.00
435	Sales-Folk Song Books	\$5,290.00	\$144.00	\$1,014.00	\$3,000.00
436	Sales-Folk Song Postage	\$244.93	\$21.71	\$129.71	\$160.00
472	Venues Proceeds	\$2,500.00		\$15,524.46	\$3,000.00
473	National GG Registration				\$5,000.00
474	Postage Reimbur.-Venues	\$3,448.52		\$3,357.20	\$2,800.00
479	Envys lost check	\$50.00			
	Check Conversion	\$15.00			
499	RT B'fast proceeds	\$70.20		\$900.31	\$60.00
	Corp. Ins. Refund	\$158.00			
	Other	\$80.00			
	MONEY MARKET TRANSFER	\$10,434.17			\$20,000.00
	Total Income	\$31,143.50	\$594.16	\$26,968.56	\$46,670.00
EXPENSE					
501	Honoraria to Officers	\$1,600.00			\$1,600.00
503	Office help	\$859.00		\$1,148.50	\$3,600.00
510	Office Rent	\$2,160.00	\$180.00	\$2,160.00	\$2,200.00
511	Office Telephone	\$699.70	\$79.62	\$747.94	\$800.00
512	Office Postage		\$32.00	\$926.48	
514	Office supplies	\$83.65	\$10.20	\$160.08	\$100.00
516	Office photocopies	\$303.86	\$55.50	\$125.79	\$400.00
518	Office/Corp. Insurance	\$5,477.00		\$1,446.00	\$2,800.00
519	Office equipment & tax	\$38.05		\$126.35	\$2,500.00
699	Board of Trustee expense	\$120.78		\$625.42	\$1,000.00
701	Postage-Hymnals	\$282.75	\$100.98	\$276.85	\$350.00
703	Print-Hymnals		\$48.00	\$5,499.50	\$20,000.00
705	Postage-FSB, NewsL, Venues	\$2,483.09		\$131.01	\$2,800.00
	Copyright cost	\$448.63			
	Print-Folk Song B'ks(FSB)	\$10,434.17			
718	Print-NewsL, stationery	\$5,846.03	\$231.00	\$1,013.99	\$6,500.00
	W-B Cassette tapes	\$130.00			
803	Harr'berg Printing		\$55.50	\$2,589.37	
900	B'fast for 81+microphone			\$941.42	
910	NWAF contribution				\$200.00
920	Enfys contribution				\$200.00
950	Advertising	\$1,372.80		\$1,093.09	\$1,500.00
998	Bank service charges			\$68.95	
999	Bank charge conv. to \$US	\$52.73		\$7.93	\$60.00
	Total Expense	\$32,392.24	\$792.80	\$19,088.67	\$46,610.00
	Balances	(\$1,248.74)	(\$198.64)	\$7,879.89	\$60.00

Revised to report late deposit

WNGGA Cash Flow Report 06/95

DATE	ITEM	ITEMIZED	CHECKING ACCOUNT	MONEY MARKET	MEMORIAL HYMNAL FUND
6/1/95	OPENING BALANCES		\$12,434.18	\$20,314.80	\$21,875.32
	RECEIPTS (item-budget#)				
6/5/95	Voided misplaced checks # 1085, 1086, 1087		\$297.67		
	Annual Membership-401	\$49.00			
	Individual Life Memberships-403	\$65.00			
	Contributions-429	\$61.00			
	Hymnal Sales-431	\$228.50			
	Hymnal Postage-432	\$24.95			
	Folk Song Books-435	\$144.00			
	Folk Song Book Postage-436	\$21.71			
6/20/95	Total Deposit		\$594.16		
6/30/95	Interest			\$41.28	\$46.75
	Total Deposits/Credit		\$891.83	\$41.28	\$46.75
	DISBURSEMENTS (check#-payee-item-budget#)				
6/5/95	1097-Print Hymnals, Michael Dripps-703		\$48.00		
6/5/95	1098-MCI, Office Telephone-511		\$52.75		
6/5/95	1099-Seneca Printing-701		\$100.98		
6/12/95	1100-Eastwood Qk Prnt, May N'ltr-718	\$120.00			
	,N'ltr envelopes-718	\$111.00			
	,Mailing Envelopes-516	\$55.50			
	,Harr'berg Mailing-803	\$55.50			
6/15/95	1101-Acton Postmaster-512		\$342.00		
6/15/95	1102-Covelli Enterprises, Office Rent-510		\$32.00		
6/22/95	1103-FR Barnes, Office Supplies-514		\$180.00		
6/22/95	1104-MCI, Office Telephone-511		\$10.20		
	Total Disbursements		\$792.80		
6/30/95	CLÓSING BALANCES		\$12,533.21	\$20,356.08	\$21,922.07

The Welsh National Gymnastfa Ganu Association, Inc.

Comparative Balance Sheet as of July 31

		1993-1994	1994-1995
Operating Assets			
Checking	Beginning Balance	5,158.32	3,909.58
	Revenue	31,143.50	21,881.87
	Disbursements	32,392.24	24,828.91
	Ending Balance	3,909.58	7,961.54
Money Market	Beginning Balance	49,980.40	18,982.40
	Additional Investment	0.00	1,000.00
	Interest	671.83	416.43
	Disbursements	30,759.85	0.00
	Ending Balance	19,892.40	20,398.83
Memorial Fund	Beginning Balance	0.00	21,328.43
	Additional Investment	21,000.00	0.00
	Interest	328.43	642.05
	Disbursements	0.00	0.00
	Ending Balance	21,328.43	21,970.48
Total Operating Assets		<u>45,130.41</u>	<u>50,330.85</u>
Long-Term Investments			
Endowment Fund	Beginning Balance		101,276.91
	Dividends		6,016.50
	Interest		545.72
	Capital Gains		583.56
	Unreported Gain		1,274.14
	Disbursements		6,960.00
	Ending Balance	<u>101,276.91</u>	<u>102,736.83</u>
Inventory on Hand as of July 31			
Equipment			6,468.00
Computer			350.00
Printer			160.00
Storage Cabinet			100.00
Filing Cabinet			100.00
Sectional Card Cabinet			250.00
Flags & holders			
Publications			
600 630 '79 hymnals	(2.00)		1,323.00
845-920 '93 Folk Song Books	(4.00)		3,680.00
Phonetic Hymnals (25) 24	(3.00)		75.00
2244 '95 REFORMATTED HYMNAL (5.00)	(5.00)		
Total Inventory		<u>12,000.00</u>	<u>12,506.00</u>
Total Assets		<u>\$158,407.32</u>	<u>\$165,573.68</u>
Liabilities		<u>\$0.00</u>	<u>\$0.00</u>
Equity		<u>\$158,407.32</u>	<u>\$165,573.68</u>

← REVISED INFO
To Review & modify
8/21/96

The Welsh National Gymnfa Ganu Association, Inc.

Comparative Financial Statement

	93-94	94-95
Beginning Checking Account Balance (a/o August 1)	\$5,158.32	\$3,908.58
Revenue:		
Membership		
Life Individual	3,895.00	3,290.00
Life Organizational		430.00
Annual Individual	30.00	469.00
Hymnals		
Sales	4,487.04	2,344.00
Postage	260.64	251.09
Folk Song Books		
Sales	5,290.00	1,118.00
Postage	244.93	143.71
Trans From Money Market Account	10,434.17	0.00
Cassettes		
Sales	66.00	0.00
Postage	14.00	0.00
Venue Proceeds	2,500.00	15,524.46
Venue Postage Reimbursement	3,448.52	3,357.20
Contributions	180.00	1,054.10
Breakfast	70.20	900.31
Miscellaneous Revenue	223.00	0.00
Total Revenue	\$31,143.50	\$28,881.87
Disbursements:		
Office Rent	2,160.00	2,340.00
Insurance	5,477.00	2,767.00
Hymnal Postage	282.75	1,215.92
Copies	303.86	293.57
Supplies	83.65	161.45
Board of Trustee Expenses	120.78	625.42
Copywrite fee	448.63	
Currency Conversion	52.73	7.93
Office Equipment	38.05	126.35
Tapes	130.00	
1995 RFE Hymnal Announcements		94.40
Honorariums:		
Executive Director	1,000.00	1,000.00
Treasurer	300.00	300.00
Recording Secretary	300.00	300.00
Printing:		
Hymnal/Folk Song Books	10,434.17	5,914.14
Other - Administrative	5,846.03	1,013.99
Venue		2,694.77
Advertising	1,372.80	1,093.09
Postage:		
Office		1,119.59
Other	2,483.09	192.55
Telephone	699.70	854.30
Bank Charges		68.95
Office Help	859.00	1,148.50
Breakfast for 81 persons		941.42
Contributions - NYAF & ENFYS		400.00
Miscellaneous Disbursements		155.57
Total Disbursements	\$32,392.24	\$24,828.91
Ending Checking Account Balance (a/o July 31)	\$3,909.58	\$7,961.54

MEMO

To: Executive Committee, WNGGA
CC: Jason Moore
Nelson Llewellyn
From: Penry Consulting Services
Date: Tuesday, August 22, 1995
Subject: WNGGA Audit - August 21, 1995

On August 21, 1995, Jason Moore and I conducted an audit of the books of the Welsh National Gymanfa Ganu Association, Inc. Although we did not find any irregularities in the books, we did make some observations. These come by way of suggestion to insure that the assets of the WNGGA are protected and that the organization operates in accordance with State and Federal law.

- ✓ Bonding - both the Treasurer and the Executive Director should be covered by a fidelity bond - I would recommend \$50,000 at the present time. *done*
- ✓ The manager of the Endowment Fund should also be bonded since the value of this fund exceeds \$100,000. I would recommend \$150,000. *done*
- ✓ Personnel Property insurance should be secured to cover the value of assets. The Association has property valued at over \$50,000 in warehouse storage. (hymnals, etc.) *warehouse is covering*
- ✓ An appointment should be made with a tax attorney as soon as possible to discuss the requirements for filing a federal form 990T and for issuing 1099's for honorariums over \$600.00. This is an area that needs immediate resolution. The association has not been filing annual tax returns. Since gross receipts exceed \$25,000, this may be a requirement. *Done*