

PNWS AWWA Treasurer's Report

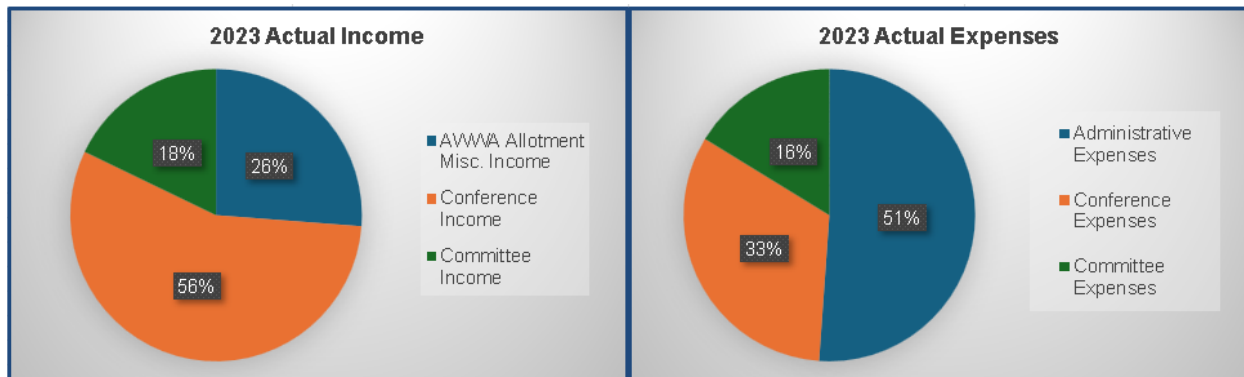
Prepared by:
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 September 30, 2024

This Treasurer's Report provides a recap of the financial performance of the PNWS-AWWA for calendar year 2023 and reviews financial performance of the General Fund for the first eight months of 2024. (Designated Funds such as E&T fund or WUCs are not included here.)

2023 Annual Revenue	Adopted	Actual	Percent
AWWA Allotment/Misc. Income*	\$166,500.00	\$220,506.28	132%
Conference Income	\$487,155.00	\$470,643.53	97%
Committee Income	\$188,690.00	\$150,205.09	80%
Total Income*	\$841,354.90	\$842,345.00	100.1%

2023 Annual Expenses	Adopted	YTD Actual	Percent
Administrative/Misc. Expenses*	\$340,200.00	\$367,098.85	108%
Conference Expenses	\$219,244.00	\$234,186.33	107%
Committee Expenses	\$170,000.00	\$116,717.96	69%
Total Expenses*	\$729,444.00	\$718,003.14	98.4%

2023 Income vs. Expenses	Adopted	YTD Actual	Percent
Net Ordinary Income *	\$112,901.00	\$123,357.76	109%



Committees provided net revenue of \$33,487 after both income and expenses fell below the budget projections. Conference income was down slightly and expenses were up slightly, but the Annual Conference still performed well and provided a significant net revenue of \$236,457. These two revenue sources, Committees and Conference, combined with a higher AWWA Allotment and some Miscellaneous Income, covered the Administrative Expenses and allowed us to end 2023 adding \$123,358 to our reserves.

** Approximately \$17,000 of Miscellaneous Income is also recorded as Miscellaneous Expenses, due to funds passing through the PNWS account to Subsection accounts.*

Current 2024 Fiscal Year

We commend the work of our professional staff and dedicated volunteers who manage expenses, generate revenue, and allow the Section to financially thrive.

The first two-thirds (eight months) of 2024 finances are summarized below. Actual income and expense as of August 31 is compared to the adopted annual budget. Revenues are trending strong, with our committees exceeding expectations.

2024 Revenue through Aug 31	Adopted	Actual	Percent
AWWA Allotment/Misc. Income	\$181,000.00	\$167,789.46	92.7%
Conference Income	\$495,475.00	\$487,203.35	98.3%
Committee Income	\$95,425.00	\$126,422.13	132.5%
Total Income*	\$771,900.00	\$781,414.94	101.2%

2024 Expenses through Aug 31	Adopted	YTD Actual	Percent
Administrative/Misc. Expenses	\$374,600.00	\$213,802.75	57.1%
Conference Expenses	\$235,850.00	\$314,792.74	133.5%
Committee Expenses	\$125,050.00	\$95,995.45	76.8%
Total Expenses*	\$735,500.00	\$624,590.94	84.9%

We have already met annual revenue expectations with four months of the budget year remaining, but this is not a big surprise as our largest source of our revenue comes from the spring conference and many of the committee trainings have already taken place. The AWWA allotment trickles in over the course of the year and is based on the PNWS share of annual membership renewals.

Committees are significantly exceeding projections, with higher income and lower expenses than budgeted resulting in a \$30k surplus instead of the \$30k loss assumed in the budget.

The budget assumed the annual conference would net \$259,625 and the actual gain was only \$172,411. We still made a nice profit but have \$87k less profit from conference proceeds than expected, encouraging us to watch remaining expenses as the year finishes up.

Based on Kyle's budget for administrative expenses, we might expect to spend another \$161k to finish the year. As of August 31 we are \$157k to the positive so it appears we are within \$4k of being able to end the year at net zero with our income matching our expenses.

2025 Fiscal Year Budget

The draft General Fund budget proposed for 2025 assumes \$716,900 for both income and expenses. This assumes similar conference activity to the past two years will generate \$182k in net revenue while committees essentially break even. The budget for administrative expenses is tightened and reduced about \$23k to help produce an overall lower budget.

Section General Fund reserves were \$267k as of 12/31/23, 96% of the \$278k projected for our 2025 annual conference expenses.