

Sigma Theta Epsilon
FY 2005
Financial Report

National Financial Director
Alex Johnson

My brothers,
Here is the Fiscal Year 2005 Final Financial Report.

The following items are included:

- 1: Accounts List [Summary]
- 2: Profit & Loss [Budget Analysis] June 2004 – May 2005
- 3: Fiscal Year 2006 Budget (June 2005 – May 2006)
- 4: Items Register [Summary]
- 5: Account Transactions 06/01/04 – 05/31/05

Commentary:

1: Accounts List [Summary] – This is a list of all accounts that the Fraternity has. Actual physical accounts are in the Assets section, all other accounts are for budgetary purposes. The Historical Balancing Account is because we are a non-profit organization. I still don't quite understand what it does ☺. Accounts Receivable is negative because 2 chapters overpaid their last bill.

2: Profit & Loss [Budget Analysis] – This is a page that shows where all the money went for the year. As you can see, we lost just over \$3000 this year. This can be attributed to the fact that we were behind on pledge pins of about \$1500, Officer Reimbursement of about \$1200, a Credit Card balance of \$2000, and Payments for Conclave 04 of \$4800. If we didn't have to make these payments, we would have actually made \$6500 for the year.

3: Fiscal Year 2006 Budget – I was pretty conservative on the budget for dues. FY2005 saw Dues income of almost \$8600, but I felt it was wise to only budget about 85% of that. I did the same for Conclave Income. I'm hoping that jewelry sales and commissions from the National Clothing Store are higher than I budgeted, but I had to start somewhere. As you can see, I was able to increase spending pretty much across the board for the next year. I have increased the Presidents budget back to a level that he may be able to visit a majority of the chapters this year. I have also increased each of the other officer's budgets by \$50 in the hopes that they can also do more chapter visits. I have given the Alumni Director, Expansion Director, and the Secretary some monies to publish some publications (Alumni Director used to take this out of his expense budget). Conclave is very close to what we spent this past year. The rest of the items are either the same or have slight increases.

4: Items Register – This is our current inventory. 18 pledge pins, 0 monogram pins, 1 badge and 2 stamps. (The pledge dues items are an experiment for this year to try to decrease the cost of sales).

5: Account Transactions – This is the Cost of Sales transaction list. The main reason that this is so high is because of how I was "selling" pledge pins to chapters, and because of all the pledge pins that we owed to chapters. Hopefully the only charges that will be on there this next year, are shipping charges, and when we buy pins.

Alex Johnson

Sigma Theta Epsilon

458 Susan St

Romeoville, IL 60446

Accounts List [Summary]

6/4/05

10:03:39 AM

Page 1

Account	Current Balance
Assets	\$3,209.12
Bank One Checking Account	\$2,127.07
Old Checking account	\$0.00
Undeposited Funds	\$75.00
Paypal Account	\$382.75
Accounts Receivable	(\$37.20)
Petty Cash	\$180.00
Bank One Savings Account	\$326.15
Inventory	\$155.35
Liabilities	\$0.00
Credit Card	\$0.00
Accounts Payable	\$0.00
Items Awaiting Shipping	\$0.00
Sales Tax Collected	\$0.00
Import Duty Payable	\$0.00
Equity	\$3,209.12
Retained Earnings	\$0.00
Current Earnings	(\$3,000.95)
Historical Balancing Account	\$6,210.07
Income	\$15,568.34
Donations	\$1,111.00
Timothy Income	\$147.00
National Officer Donation	\$588.27
Sales Income	\$800.95
Dues Income	\$8,565.00
Activation Fees	\$100.00
Interest	\$1.12
Conclave Income	\$4,255.00
Cost Of Sales	\$1,766.97
Cost Of Sales	\$1,766.97
Expenses	\$16,558.42
Employer Expense	\$0.00
Conclave 2004 Expenses	\$4,792.44
National President T&E	\$700.62
National VP T&E	\$377.77
National Secretary T&E	\$388.99
National Finance T&E	\$387.80
National Expansion T&E	\$483.32
National Alumni T&E	\$864.18
National Historian T&E	\$272.53
National IT Director T&E	\$468.62
National Officer T&E 04 budget	\$1,264.18
Fall Gathering Costs	\$200.00
Conclave Costs	\$5,916.52
Website/IT Costs	\$131.10
Bank Fees	\$0.00
Ceremonial Expenses	\$10.35
Timothy Award Payment	\$300.00
Other Income	\$0.00
Other Expenses	\$243.90
Misc Expenses	\$243.90

Sigma Theta Epsilon

458 Susan St
Romeoville, IL 60446

Profit & Loss [Budget Analysis]

June 2004 through May 2005

6/4/05

10:03:14 AM

	Selected Period	Budgeted	\$ Difference	Difference
Income				
Donations	\$1,111.00	\$600.00	\$511.00	85.2%
Timothy Income	\$147.00	\$400.00	(\$253.00)	(63.3%)
National Officer Donation	\$588.27	\$0.00	\$588.27	NA
Sales Income	\$800.95	\$0.00	\$800.95	NA
Dues Income	\$8,565.00	\$7,000.00	\$1,565.00	22.4%
Activation Fees	\$100.00	\$200.00	(\$100.00)	(50.0%)
Interest	\$1.12	\$0.00	\$1.12	NA
Conclave Income	\$4,255.00	\$2,435.00	\$1,820.00	74.7%
Total Income	<u>\$15,568.34</u>	<u>\$10,635.00</u>	<u>\$4,933.34</u>	<u>46.4%</u>
Cost Of Sales				
Cost Of Sales	\$1,766.97	\$0.00	\$1,766.97	NA
Total Cost Of Sales	<u>\$1,766.97</u>	<u>\$0.00</u>	<u>\$1,766.97</u>	<u>NA</u>
Gross Profit	<u>\$13,801.37</u>	<u>\$10,635.00</u>	<u>\$3,166.37</u>	<u>29.8%</u>
Expenses				
Conclave 2004 Expenses	\$4,792.44	\$0.00	\$4,792.44	NA
National President T&E	\$700.62	\$750.00	(\$49.38)	(6.6%)
National VP T&E	\$377.77	\$400.00	(\$22.23)	(5.6%)
National Secretary T&E	\$388.99	\$400.00	(\$11.01)	(2.8%)
National Finance T&E	\$387.80	\$400.00	(\$12.20)	(3.0%)
National Expansion T&E	\$483.32	\$400.00	\$83.32	20.8%
National Alumni T&E	\$864.18	\$900.00	(\$35.82)	(4.0%)
National Historian T&E	\$272.53	\$400.00	(\$127.47)	(31.9%)
National IT Director T&E	\$468.62	\$400.00	\$68.62	17.2%
National Officer T&E 04 budget	\$1,264.18	\$0.00	\$1,264.18	NA
Fall Gathering Costs	\$200.00	\$200.00	\$0.00	0.0%
Conclave Costs	\$5,916.52	\$5,500.00	\$416.52	7.6%
Website/IT Costs	\$131.10	\$150.00	(\$18.90)	(12.6%)
Bank Fees	\$0.00	\$80.00	(\$80.00)	(100.0%)
Ceremonial Expenses	\$10.35	\$50.00	(\$39.65)	(79.3%)
Timothy Award Payment	\$300.00	\$400.00	(\$100.00)	(25.0%)
Total Expenses	<u>\$16,558.42</u>	<u>\$10,430.00</u>	<u>\$6,128.42</u>	<u>58.8%</u>
Operating Profit	<u>(\$2,757.05)</u>	<u>\$205.00</u>	<u>(\$2,962.05)</u>	<u>(1,444.9%)</u>
Other Expenses				
Misc Expenses	\$243.90	\$100.00	\$143.90	143.9%
Total Other Expenses	<u>\$243.90</u>	<u>\$100.00</u>	<u>\$143.90</u>	<u>143.9%</u>
Net Profit/(Loss)	<u>(\$3,000.95)</u>	<u>\$105.00</u>	<u>(\$3,105.95)</u>	<u>(2,958.0%)</u>

Sigma Theta Epsilon
458 Susan St
Romeoville, IL 60446

Fiscal Year 2006 Budget (June 2005 - May 2006)

Income		
Dues		\$7,300
Conclave Income		\$3,800
Donations		\$850
Sales		\$350
National Clothing Store		\$300
Timothy Grant Income *		\$400
Activation Fees		\$200
Total Income		\$13,200
Expenses		
T&E Budgets		\$4,250
President	\$1,100	
V.Pres	\$450	
Secretary	\$450	
Finance Dir	\$450	
Expansion	\$450	
Alumni	\$450	
Historian	\$450	
I.T. Dir	\$450	
Publications		\$1,100
Alumni	\$700	
Expansion	\$150	
Secretary	\$250	
Conclave		\$5,850
Hotel	\$4,200	
T-Shirts	\$750	
Dinner	\$900	
Fall Gathering		\$300
I.T. Expenses		\$150
Bank Fees		\$40
Ceremonial		\$50
Misc		\$250
Pins Purchase (Pledge, Badge, Ect)		\$500
Cost of Sales		\$150
Timothy Grant Payout *		\$400
Total Expenses		\$13,040
Net Profit/ (Loss)		\$160

* If not enough income, then no Payout.

Sigma Theta Epsilon

458 Susan St

Romeoville, IL 60446

Items Register [Summary]

6/4/05

Page 1

**6/4/05
10:04:28 AM**

Item #	Item Name	On Hand	Current Value
0001	Pledge Pins	18	\$122.60
0002	Monogram Button Goldglos	0	\$0.00
0003	Badge	1	\$32.01
1100	Pledge Dues,Pin&Shingle -	0	\$0.00
1110	Pledge Dues,Pin&Shingle -	0	\$0.00
2000	Stamps	2	\$0.74

Sigma Theta Epsilon

458 Susan St
Romeoville, IL 60446

Account Transactions

6/1/04 To 5/31/05

6/4/05
11:01:28 AM

Page 1

ID#	Src	Date	Memo/Payee	Debit	Credit	Job
5-1000 Cost Of Sales						
00000003	PJ	8/24/04	Purchase; Masters Of Desig	\$12.72		
00000004	SJ	9/10/04	Sale; Beta Epsilon	\$206.75		
Chckcrd	CD	9/11/04	US Postal Service	\$3.85		
ChckCrd	CD	9/13/04	US Postal Service	\$7.50		
00000005	SJ	9/17/04	Sale; Beta Zeta	\$93.98		
IJ000003	IJ	9/17/04	Checks Written	\$0.74		
00000007	SJ	9/27/04	Sale; Beta Beta	\$269.42		
ChckCrd	CD	9/27/04	US Postal Service	\$6.50		
00000008	SJ	10/4/04	Sale; Beta Epsilon	\$144.10		
00000018	SJ	10/13/04	Sale; Beta Delta	\$66.87		
00000009	SJ	10/19/04	Sale; Beta Eta	\$31.33		
00000010	SJ	10/19/04	Sale; Beta Theta	\$112.77		
00000011	SJ	10/20/04	Sale; Beta Gamma	\$25.06		
00000012	SJ	10/20/04	Sale; Beta Delta	\$25.06		
00000016	SJ	10/21/04	Sale; Beta Zeta	\$43.85		
00000017	SJ	10/23/04	Sale; Beta Gamma	\$66.87		
00000007	PJ	10/29/04	Purchase; Masters Of Desig	\$6.39		
CR000021	CR	11/11/04	Justin Evilsizor	\$7.55		
ChckCrd	CD	11/12/04	US Postal Service	\$5.60		
ChckCrd	CD	11/12/04	US Postal Service	\$6.50		
ChckCrd	CD	11/12/04	US Postal Service	\$5.60		
ChckCrd	CD	11/12/04	US Postal Service	\$5.60		
SC113004	CD	11/30/04	Paypal Fee	\$2.57		
ChckCrd	CD	12/3/04	US Postal Service	\$7.50		
00000007	PJ	12/26/04	Purchase; Masters Of Desig	\$9.14		
00000028	SJ	2/25/05	Sale; Delta	\$34.06		
00000030	SJ	2/25/05	Sale; Alpha Gamma	\$95.37		
Chckcrd	CD	2/28/05	USPS	\$5.60		
00000032	SJ	3/1/05	Sale; Beta Zeta	\$27.25		
00000033	SJ	3/1/05	Sale; Beta Beta	\$20.44		
00000034	SJ	3/19/05	Sale; Epsilon	\$74.93		
00000035	SJ	3/27/05	Sale; Beta Iota	\$40.87		
00000036	SJ	3/30/05	Sale; Beta Delta	\$34.06		
00000039	SJ	4/3/05	Sale; Alpha Gamma	\$6.81		
00000041	SJ	4/8/05	Epsilon Spring Pledges	\$88.56		
CR000072	CR	4/17/05	Justin Evilsizor	\$6.10		
00000042	SJ	4/22/05	Sale; Beta Delta		\$6.81	
00000043	SJ	4/22/05	Sale; Courtney Shabram-B	\$31.00		
00000008	PJ	4/22/05	Purchase; Masters Of Desig	\$54.09		
ChckCrd	CD	4/23/05	US Postal Service	\$5.15		
IJ000011	IJ	5/12/05	Stamps for Payment	\$0.74		
00000045	SJ	5/22/05	Sale; Beta Epsilon	\$34.06		
00000046	SJ	5/22/05	Sale; Beta Iota	\$40.87		
				<u>\$1,773.78</u>	<u>\$6.81</u>	

.....