



MEMORANDUM

DATE: September 26, 2020
TO: Members and Board of the League of Women Voters of Santa Barbara
FROM: Anthony Moran, LWVSB Treasurer
SUBJECT: Annual Financial Report for FY 2020 (July 1, 2019 to June 30, 2020)

Attached for your review are financial statements for the League of Women Voters of Santa Barbara, a 501(c)(4) organization. The financial statements, which are unaudited, include:

- Attachment 1 – FY 2020 Statement of Financial Activities
- Attachment 2 – FY 2020 Balance Sheet Report
- Attachment 3 – FY 2020 Year End Budget Report

FINANCIAL HIGHLIGHTS

While FY 2020 posed numerous challenges for the activities of LWVSB, financially the year was successful. The League ended the year with more total revenue than expenses, for several reasons. First, revenues generally exceeded budgetary estimates for most categories. Second, expenses were significantly reduced in several areas due primarily to the COVID-19 epidemic. For example, League activities such as in-person community forums and the annual meeting were either cancelled or moved to a digital platform. The League also saved a significant amount of money by not sending delegates to attend the national convention in person. Details on revenue, expenses, and financial performance by budget categories can be found in the attachments.

League of Women Voters of Santa Barbara

STATEMENT OF FINANCIAL ACTIVITIES

July 2019 - June 2020

	TOTAL
Income	
19-20 Dues	12,997.58
Reduced	306.74
Total 19-20 Dues	13,304.32
Annual Dues	0.00
2020-2021 Dues	2,740.53
2020-2021 Reduced Dues	45.00
Total Annual Dues	2,785.53
Financial Development	500.01
Donation	1,170.00
Member Donation	2,660.37
Membership	968.19
Memorial Donation	2,789.35
Total Donation	7,587.91
HoA	3,120.00
Total Financial Development	11,207.92
Reimbursement - Education Fund	18,740.00
Special Events	0.00
Women's Equality Day	500.00
Total Special Events	500.00
Total Income	\$46,537.77
GROSS REVENUE	\$46,537.77
Expenses	
Action, Advocacy	0.00
Earth Day	160.00
Election Ads	772.50
Misc	52.40
ProChoice	100.00
Sponsorship	50.00
Venue rental	125.00
Total Action, Advocacy	1,259.90
Administration	0.00
Bank Fee	60.00
Board, Committees	49.18
Computer	64.99
DATABASE	369.40
Equipment and Supplies	61.19
Postage	22.00
Total Equipment and Supplies	83.19

League of Women Voters of Santa Barbara

STATEMENT OF FINANCIAL ACTIVITIES

July 2019 - June 2020

	TOTAL
Membership	0.00
Printing	904.53
Total Membership	904.53
Postage	335.00
Supplies	197.34
Tax and License Fee	100.00
Total Administration	2,163.63
Channel Voter	0.00
Printing	718.53
Total Channel Voter	718.53
Community Forums	0.00
100th Anniversary	612.46
Food	108.39
Sound	750.00
Translation	900.00
Video	790.00
Total Community Forums	3,160.85
Convention	0.00
National	250.00
Total Convention	250.00
Member Education/Outreach	0.00
Online Services	245.00
Postage	192.95
Total Member Education/Outreach	437.95
Operating Expenses	0.00
Accounting	570.00
Cleaning	90.00
Equipment, Supplies	171.96
Insurance & Fees	1,231.04
Internet Connection	300.00
Rent	16,080.00
Telephone	912.52
Utilities	728.64
Website	478.25
Total Operating Expenses	20,562.41
PMP	0.00
California	2,296.00
National	2,624.00
Total PMP	4,920.00

League of Women Voters of Santa Barbara

STATEMENT OF FINANCIAL ACTIVITIES

July 2019 - June 2020

	TOTAL
Publications	0.00
Directory	514.83
Total Publications	514.83
Voter Service	0.00
Advertising	39.15
Forum	0.00
Advertising	2,598.45
Sound	750.00
Translation	951.90
Venue	506.25
Video	800.00
Total Forum	5,606.60
Printing	93.72
Promotional Materials	543.74
Translation	88.65
Total Voter Service	6,371.86
WED Women's Equality Day	125.00
Total Expenses	\$40,484.96
NET OPERATING INCOME	\$6,052.81
Other Income	
Dividend Income - Vanguard	2,602.49
Unrealized Gains/Loss -Vanguard	10,099.53
Total Other Income	\$12,702.02
NET OTHER INCOME	\$12,702.02
NET INCOME	\$18,754.83

League of Women Voters of Santa Barbara

BALANCE SHEET

As of June 30, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Deposits	0.00
PayPal	0.00
Petty Cash - Treasurer	100.00
Union Bank	12,163.28
Vanguard	161,436.30
Total Bank Accounts	\$173,699.58
Accounts Receivable	
Accounts Receivable	0.00
Void	0.00
Total Accounts Receivable	\$0.00
Total Current Assets	\$173,699.58
TOTAL ASSETS	\$173,699.58
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	0.00
Total Accounts Payable	\$0.00
Total Current Liabilities	\$0.00
Total Liabilities	\$0.00
Equity	
Opening Balance Equity	35,168.79
Retained Earnings	119,775.96
Net Income	18,754.83
Total Equity	\$173,699.58
TOTAL LIABILITIES AND EQUITY	\$173,699.58

League of Women Voters of Santa Barbara				
FY 2020 Final Accounting Report				
	2019-2020 Budget Summary	2019-2020 Revenue & Expenses	100% of yr.	Notes
REVENUE				
18-19 Dues	500.00			
19-20 Dues	11,000.00	13,304.32		
20-21 Dues	1,500.00	2,785.53		
Total Dues	\$ 13,000.00	\$ 16,089.85	123.8%	
Financial Development		\$ 500.01		LWVUS DEI payment
HoA	1,550.00	3,120.00		
Membership Drive	2,000.00	968.19		
Other fundraising	1,000.00	2,789.35		In Memory donations
Donation		2,660.37		
Making Democracy Work	6,000.00	1,170.00		
Annual Meeting	1,920.00	500.00		Women's Equality Day reimbursement
Total Financial Development	\$ 12,470.00	\$ 11,707.92	93.9%	
Reimbursement Ed Fund				
Admin Exp.				
Community Forums	2,600.00			
Channel Voter	1,000.00			
Misc	200.00			
Operating Costs	9,850.00			
Voter Service	2,880.00			
Directory				
Total Reimbursement Ed Fund	\$ 16,530.00	\$ 18,740.00	113.4%	
Grant Revenue				
TOTAL OPERATING REVENUE	42,000.00	46,537.77	110.8%	

	2019-2020 Budget Summary	2019-2020 Revenue & Expenses	100% of yr.	Notes
EXPENSES				
Action, Advocacy				
Sponsorships	\$ 500.00	\$ 210.00		
Election Ads	\$ 3,000.00	\$ 772.00		
Other advocacy	\$ 500.00	\$ 277.40		
Total Action, Advocacy	\$ 4,000.00	\$ 1,259.40	31.5%	
Administration				
Advertising / Promotion				
Annual Meeting	\$ 1,920.00			
Bank Fee		\$ 60.00		
Board, Committees	\$ 250.00	\$ 49.18		
Cleaning	\$ 90.00	\$ 90.00		
Computer	\$ 200.00	\$ 64.99		
DATABASE	\$ 500.00	\$ 369.40		
Education				see Ed/Outreach
Fundraising	\$ 360.00			Assumes mail and phone solicitation campaign
Membership	\$ 200.00			
Printing	\$ 600.00	\$ 904.53		
Postage	\$ 450.00	\$ 357.00		
Publications				see Ed/Outreach
Supplies	\$ 100.00	\$ 115.57		
Units		\$ 100.00		Back taxes to State of California
Total Administration	4,670.00	2,110.67	45.2%	
Member Education / Outreach				
Mailing supplies	\$ 150.00			
Postage	\$ 100.00	\$ 192.95		
Other Ed Exense				
Printing	\$ 250.00	\$ 142.96		
Online Services	\$ 450.00	\$ 245.00		
Total Member Ed/Outreach	950.00	580.91	61.1%	

	2019-2020 Budget Summary	2019-2020 Revenue & Expenses	100% of yr.	Notes
Community Forums				
Advertising	\$ 300.00			
Food		\$ 108.39		
100th Anniversary (Holiday)	\$ 150.00	\$ 612.46		
Printing	\$ 100.00			
Rental				
SetUp				
Sound	\$ 1,350.00	\$ 750.00		
Translation	\$ 960.00	\$ 900.00		
Video	\$ 1,600.00	\$ 790.00		
Total Community Forums	\$ 4,460.00	\$ 3,160.85	70.9%	
Convention				
National	\$ 3,500.00	\$ 250.00		
State	\$ 2,500.00			
Total Convention	\$ 6,000.00	\$ 250.00	4.2%	
Operation Expenses				
Accounting	500.00	570.00		
Equipment & Supplies	400.00	171.96		
Insurance & Fees	2,100.00	1,231.04		
Internet Connection	300.00	300.00		
Rent	16,340.00	16,080.00		
Telephone	780.00	912.52		
Utilities	780.00	728.64		
Website	680.00	478.25		
Total Operation	\$ 21,880.00	\$ 20,472.41	93.6%	
PayPal Fees	\$ 100.00			

	2019-2020 Budget Summary	2019-2020 Revenue & Expenses	100% of yr.	Notes
PMP				
California	\$ 3,444.00	\$ 2,296.00		Ed Fund pays 25%
National	\$ 2,624.00	\$ 2,624.00		Ed Fund pays 50%
Total PMP	\$ 6,068.00	\$ 4,920.00	81.1%	
Publications		718.53		<i>Channel Voter</i>
Directory	\$ 500.00	\$ 514.83		
Subtotal Publications		\$ 1,233.36	246.7%	
Voter Service				
Advertising	\$ 750.00	\$ 39.15		
Forums	\$ 250.00			
Advertising	\$ 600.00	\$ 2,598.45		
Sound	\$ 450.00	\$ 750.00		
Translation	\$ 600.00	\$ 951.90		
Venue	\$ 750.00	\$ 506.25		
Video	\$ 600.00	\$ 800.00		
Subtotal Forums	\$ 3,250.00	\$ 5,645.75		
Misc. VS Expense		\$ 544.24		<i>includes promo material</i>
Printing	\$ 400.00	\$ 93.72		
Translation		\$ 88.65		
Pro&Con	\$ 400.00			
Special V.S. Grant services				Grants not included in budget
Total Voter Service	4,800.00	6,372.36	132.8%	
WED		\$ 125.00		
TOTAL OPERATING EXPENSES	53,428.00	40,484.96	75.8%	
Net Operating Revenue	(11,428.00)	6,052.81		
Other Revenue	\$ 3,000.00	\$ 2,602.49		Vanguard Interest & Dividends
Unrealized Gains/Loss -Vanguard		\$ 10,099.53		Vanguard
Net Other Revenue		\$ 12,702.02		
NET REVENUE	(8,428.00)	\$ 18,754.83		