

Holliston PTSA

Treasurer's Report

June 2016
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Holliston PTSA

Treasurer's Report

Financial Summary Fiscal Year 2016

The fiscal year to date report reflects a net profit of \$35.2k across all the schools and programs. The profit and loss by school or program is as follows. If you recall, one of the goals for Town-wide was to run the budget close to breakeven. We have achieved that goal so far.

	Elementary	High	Middle	P2P	Playgd	Town	Total
Income	86.1	0.2	19.2	0.0	0.0	17.2	122.7
Expense	<u>52.6</u>	<u>1.9</u>	<u>12.1</u>	<u>0.3</u>	<u>2.7</u>	<u>17.9</u>	<u>87.5</u>
Net P/L	33.5	-1.7	7.1	-0.3	-2.7	-0.7	35.2

Balance Sheet

PTSA has \$173,301 in cash as shown on Quickbooks as of June 3, 2016 with outstanding liabilities of \$7,463 representing grants and scholarships payable.

The breakdown is as follows.

	Elementary	High	Middle	P2P	Playgd	Town	Total
Cash	66.1	7.0	17.0	1.1	9.6	72.5	173.3
Liabilities		<u>3.0</u>				<u>4.5</u>	<u>7.5</u>
Net Assets	66.1	4.0	17.0	1.1	9.6	68.0	165.8

Budget FY2016

Below is the budget and actuals for Town-wide PTSA. As a reminder, we updated the budget to reflect moving the Elementary Culture Connection responsibility from Town-wide to Elementary. The net loss of \$694.58 shown above for Town-wide is detailed in the schedule below.

Holliston P.T.S.A.
FY2016 Income and Expense Budget vs. Actuals
(accrual basis)

	<u>Budget</u>	<u>Actuals</u>	<u>Difference</u>
Culture Connection - Elementary	(3,520.00)	(3,520.00)	0.00
CC-Elementary	(3,520.00)	(3,520.00)	0.00
PTSA Memberships to CC	720.00	200.00	(520.00)
Culture Connection - Middle	(2,500.00)	(1,845.00)	655.00
Culture Connection - HS	0.00	0.00	0.00
Middle & HS Culture Connection	(1,780.00)	(1,645.00)	135.00
Total Culture Connection	(5,300.00)	(5,165.00)	135.00
Annual Operating Costs			
Bank Interest	200.00	0.88	(199.12)
Bank Service Charges	(100.00)	0.00	100.00
Insurance	(330.00)	(335.00)	(5.00)
MASS PTSA Dues	(1,225.00)	(616.50)	608.50
PTO Costs	(1,000.00)	0.00	1,000.00
Operating Expense	(500.00)	(144.32)	355.68
Quickbooks Software	(400.00)	(456.82)	(56.82)
Stripe & Squarespace Expense	(400.00)	(592.76)	(192.76)
Tax related	(820.00)	(611.36)	208.64
Total General & Administrative	(4,575.00)	(2,755.88)	1,819.12
Budgeted Programs			
Back to School Breakfast	(200.00)	(97.56)	102.44
Celebrate Holliston	0.00	(142.88)	(142.88)
Craft Fair-Fundraiser	0.00	100.30	100.30
Newsletter	0.00	0.00	0.00
Parent Education	(2,000.00)	(2,533.00)	(533.00)
Grants (including HS Grad Party)	(5,000.00)	(4,976.49)	23.51
Reflections	0.00	0.00	0.00
Scholarships	(2,000.00)	(2,000.00)	0.00
Teacher Appreciation	(200.00)	0.00	200.00
Budgeted Programs	(9,400.00)	(9,649.63)	(249.63)
Total CC, Budgeted, and Operating	(19,275.00)	(17,570.51)	1,704.49
Membership Dues	5,250.00	5,310.00	60.00
Net SCRIP Activity	3,000.00	3,487.30	487.30
Road Runners Club	0.00	0.88	0.88
Net Operating Costs	(11,025.00)	(8,772.33)	2,252.67
Destination Imagination	(1,000.00)	3,632.80	4,632.80
SKI PROGRAM	0.00	4,429.95	4,429.95
TOTAL TOWNWIDE ACTIVITY	(12,025.00)	(709.58)	11,315.42
TOWNWIDE PAYABLE TO SCHOOLS		15.00	
QUICKBOOKS NET PROFIT/(LOSS)		(694.58)	

Budget FY2017

The proposed Town-wide budget, to be voted on and approved by the board at the June 8, 2016 meeting, is shown below. I would note that the budget for next year also anticipates operating at a loss. The proposed level of expense/budget for FY17 is \$15,125 as compared with \$20,995 for FY16. This decrease is a result of the change in Culture Connection to Elementary and the reduced cost of moving from a PTSA to a PTO. Income for FY17 is \$7,300 as compared to \$8,970 for FY16. This reflects lower fundraising from SCRIP cards and no revenue from the Newcomers Club.

Holliston P.T.O FY2017 Proposed Budget

	<u>2016</u> <u>Budget</u>	<u>2017</u> <u>Budget</u>	<u>Difference</u>
Culture Connection - Elementary	(3,520.00)	0.00	3,520.00
Culture Connection - Newcomers Grant	720.00	0.00	(720.00)
Culture Connection - Middle	(2,500.00)	(1,500.00)	1,000.00
Annual Operating Costs			
Bank Interest & Service Charges	100.00	0.00	(100.00)
Insurance	(330.00)	(350.00)	(20.00)
MASS PTSA Dues	(1,225.00)	0.00	1,225.00
PTO Costs	(1,000.00)	(300.00)	700.00
Operating Expense	(500.00)	(250.00)	250.00
Quickbooks Software	(400.00)	(500.00)	(100.00)
Stripe & Squarespace Expense	(400.00)	(600.00)	(200.00)
Tax related	(820.00)	(650.00)	170.00
Total General & Administrative	<u>(4,575.00)</u>	<u>(2,650.00)</u>	1,925.00
Budgeted Programs			
Back to School Breakfast	(200.00)	(125.00)	75.00
Celebrate Holliston		(150.00)	(150.00)
Parent Education	(2,000.00)	(2,500.00)	(500.00)
Grants (excludes HS Grad Party)	(3,500.00)	(3,500.00)	0.00
HS GRAD Party	(1,500.00)	(1,500.00)	0.00
Scholarships	(2,000.00)	(2,000.00)	0.00
Teacher Appreciation	(200.00)	(200.00)	0.00
Budgeted Programs	<u>(9,400.00)</u>	<u>(9,975.00)</u>	(575.00)
Total CC, Budgeted, and Operating	<u>(19,275.00)</u>	<u>(14,125.00)</u>	5,150.00
Membership Dues	5,250.00	5,300.00	50.00
Net SCRIP Activity	3,000.00	2,000.00	(1,000.00)
Net Operating Costs	<u>(11,025.00)</u>	<u>(6,825.00)</u>	4,200.00
DI (travel allocation \$1k per year)	(1,000.00)	(1,000.00)	0.00
SKI PROGRAM	0.00	4,500.00	4,500.00
TOTAL TOWNWIDE ACTIVITY	(12,025.00)	(3,325.00)	8,700.00
GROSS RECEIPTS	8,970.00	7,300.00	(1,670.00)
GROSS EXPENSE	(20,995.00)	(15,125.00)	5,870.00
NET PROFIT/LOSS	(12,025.00)	(7,825.00)	4,200.00

Board Motion-Combine HS PTSA funds into Town-wide account

Last year at the April Board meeting, the Board unanimously affirmed a motion to cease operating the High School Branch of the PTSA. The key provisions of that motion were to honor the existing obligations of the HS Branch of the PTSA and to continue to support HS activities, subject to the approval of the Board annually during the budget process.

This year's motion does not change the above provisions. In an effort to streamline the budget and accounting process for PTSA, as Treasurer of both the Town-wide PTSA and HS PTSA, I am proposing we collapse the funds of the two branches in advance of the transition from PTSA to PTO, which is scheduled to occur in FY17. As Treasurer, I am submitting the following for discussion.

Motion to Combine HS PTSA funds into Town-wide

Subject to continuing the provisions noted in the Motion to Discontinue HS PTSA, presented to the Board in April 2015, a motion to combine the HS PTSA account balance into the Town-wide account is presented for Board discussion and approval at the June 2016 meeting.

Respectfully Submitted,

Lynn Whynot, President
Kathleen Hothem, Vice President
Ray Oquendo, Treasurer