

# Treasurer's Report

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This Treasurer's Report provides a review of the financial performance of the PNWS-AWWA as we approach the end of the third quarter of 2022. The focus is on the General Fund, conference revenue and year end Operating Fund Reserves. It does not address the Designated Funds such as E&T fund or WUCs.

PNWS continues to manage its funds and resources in a very proactive manner which has resulted in a financial position that is quite strong. However, it is prudent for the board to continue to budget as conservative as possible until the residual effects of Covid have been mitigated.

What follows is a discussion of the current state of the budget with 8 months complete. Highlights include revenues that are trending below anticipated levels and expenses running slightly behind with the bulk of all major expenses accounted for.

## **2022 Budget Discussion:**

<b>2022 Revenue</b>	<b>Adopted</b>	<b>YTD Actual</b>	<b>Percent</b>
AWWA Allotment	\$163,000.00	\$ 154,244.45	94%
Conference Income	\$409,400.00	\$370,066.75	90%
Committee Income**	\$62,600.00	\$110,711.82	72%
<b>Total Income*</b>	<b>\$635,500.00</b>	<b>\$635,023.02</b>	<b>89%</b>

\*\* Committee income reflects \$65,385.39 of unbudgeted funds from Philanthropy

\* Total Income is actually \$635,023.02 with the inclusion of \$65,385.39 of unbudgeted funds from philanthropy

The adopted 2022 General Fund Budget assumed an operating revenue of just over \$635,000 and expenses just under \$590,000. This projects that around \$45,500 will be placed back into the Section reserve account. It is important to note that while at the end of the first quarter total section revenue is at 89%. While conference registrations trended under predictions, Section revenue is trending at Approximately 89% of predicted revenues.

<b>2022 Expenses</b>	<b>Adopted</b>	<b>YTD Actual</b>	<b>Percent</b>
Administrative Expenses	\$290,200.00	\$ 142,457.35	49%
Conference Expenses	\$256,407.00	\$ 234,424.26	91%
Committee Expenses	\$43,310.00	\$ 73,509.30**	170%
<b>Total Income*</b>	<b>\$ 589,917.00</b>	<b>\$ 450,390.91</b>	<b>76%</b>

\*\* Actual committee expenses reflect \$61,992.75 in unbudgeted expenses in philanthropy

\* Total expenses reflect inclusion of \$61,992.75 in unbudgeted expenses in philanthropy

The Section Conference is the largest source of income for the Section and has been relied upon to cover many of the PNWS's annual expenses; it is also the largest expense. While conference revenues lagged behind anticipated levels, expenses were also lower than budgeted.

With current revenue and expense projections it is anticipated that the year will close with a larger fund balance than anticipated. Recovering some of the balance used during the pandemic. This along with potential changes to conference registration fees will put the section of strong financial footing allowing the Board to consider initiatives to reinvest in the membership including events and initiatives cut in previous budgets such as travel and in person meetings.