

KTA Treasurer's Report

July 29, 2017

The attached comments are based on financial reports distributed to the board on July 29, 2017 and include income and expenses for the nine months ending on June 30, 2017.

Revenue

Wholesale Sales continues to be under budget and is now down \$12,700. Recent orders as of July 26 are not closing the deficit.

Contributions are also under down \$9,606. While we were beginning to close the gap in the March budget, this has shifted again to increasing deficits. We are budgeting \$4,500 per month and realizing under \$2,000.

The Trail Challenge revenue was also under budget by \$17,015, but registration is open through September 5th. Earlybird pricing on registration ended July 1 so new registrations at this point will be at the higher rate (\$95/\$65 rather than \$80/55). The last minute rush at the reduced pricing was not received prior to June 30th, but we have received about \$8,000 in additional registrations.

Most of the revenue for trips and others is expected in August/September.

Revenue for the Spring meeting was \$724 below the budget, but expenses were more than \$5,000 lower than projected as well.

The \$5,000 Patagonia grant is reflected in Misc. income

Expenses

Salaries and wages are running under budget.

Expenses for the Spring Meeting ended significantly under budget. All the costs for for the other events the costs have not yet been incurred.

The increase in accounting fees was expected as discussed previously. Insurance bills have not yet arrived.

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Robert Altenburg