

**South Central Region, EGA
Financial Report
As of May 31, 2022**

Cash	Checking account balance	\$ 28,894.74	
	CD balance	27,607.07	
	Total cash	\$ 56,501.81	

Notable Events for 2021:

SCR was very close to break-even financial activity (deficit \$607.69)!
 Significant difference from 2020 when deficit was \$12,019.63
 2021 Seminar profit and 2020 Seminar profit (recorded in 2021) was primary factor
 in 2021 improvement, as expenditures between the two years nearly the same.
 For 2021 budget, actual revenue approximately \$5,000 more than budgeted;
 actual expenses were approximately \$42,000 less than budgeted.
 2021 Annual Report to EGA was filed timely on 2/15/2022.

Notable Events for 2022:

Year-to-date revenue lags expenditures, which is normal for SCR at this time of year.
 Dues from chapters are arriving.
 4 chapters have already received education benefit for 2022.
 Opportunity Knocks benefit of \$1,500 paid to PBNA chapter, winner at 2021 Seminar.
 Expense for mid-year meeting class was broken out from meeting expense and
 classified as education expense; class revenue now recorded as education revenue
 (previously recorded as "other types of income")
 Year-to-date, 3 expense line items exceed budgeted amount: mid-year class,
 web-site hosting, and RD national seminar registration. Total excess \$165
 (not significant, but treasurer required to report all expenditure overages).
 Non-budgeted expenses of \$378.95 incurred to pay for SCR banner finishing and
 to purchase RD gift in 2022 and 2023 to Gold Thread Award winners.

Membership __12__ chapters have reported and paid dues through May 31, 2022.

Embroiderers Guild of America, South Central Region

Statement of Financial Position

As of May 31, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Bank of America - Checking	28,894.74
BOA - CD	27,607.07
Petty Cash	0.00
Total Bank Accounts	\$56,501.81
Total Current Assets	\$56,501.81
Other Assets	
2016 Seminar Loan	0.00
2017 Seminar Loan	0.00
2018 Seminar Loan	0.00
2019 Seminar Loan	0.00
2020 Seminar Loan	0.00
2021 Seminar Loan	0.00
2022 Seminar Loan	0.00
2023 Seminar Loan	5,000.00
2024 Seminar Loan	500.00
National Revolving Account	150.00
Total Other Assets	\$5,650.00
TOTAL ASSETS	\$62,151.81
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Equity	0.00
Unrestricted Net Assets	71,557.41
Net Revenue	-9,405.60
Total Equity	\$62,151.81
TOTAL LIABILITIES AND EQUITY	\$62,151.81

Embroiderers Guild of America, South Central Region

Statement of Activity

January - May, 2022

	TOTAL
Revenue	
Chapters	
Chapter Dues	1,405.00
Total Chapters	1,405.00
Education	
Mid-Year Workshop Class	233.00
Total Education	233.00
Fundraisers	
Opportunity Knocks-Seminar Trip	200.00
Total Fundraisers	200.00
Investments	
Interest-Savings, Short-term CD	3.43
Total Investments	3.43
Total Revenue	\$1,841.43
GROSS PROFIT	\$1,841.43
Expenditures	
Education Expenses	
Benefit to Chapters	1,200.00
Bonus Chapter Benefit	150.00
Mid-Year Meeting Class	301.04
SCR-GCC Completion Reward	100.00
SCR-GCC expenses	251.18
Total Education Expenses	2,002.22
Fundraising Expenses	
Opportunity Knocks	1,500.00
Total Fundraising Expenses	1,500.00
Operations	
Constant Contact Subscription	378.00
Intuit QuickBooks Online	426.40
Supplies	146.12
Web-Site Hosting	233.82
Wufoo Software	349.00
Total Operations	1,533.34
Other Types of Expenses	
Miscellaneous	378.95
Total Other Types of Expenses	378.95
Seminar Expenses	
National Seminar Registration-RD	806.00
SCR Seminar Registration - RD	137.50

Embroiderers Guild of America, South Central Region

Statement of Activity

January - May, 2022

	TOTAL
Seminar 2020 Refunds	-44.00
Total Seminar Expenses	899.50
Travel and Meetings	
Executive Committee Travel	2,054.49
Mid-Year Meeting	2,064.61
RD National Travel	297.19
Region Rep Travel	516.73
Total Travel and Meetings	4,933.02
Total Expenditures	\$11,247.03
NET OPERATING REVENUE	\$ -9,405.60
NET REVENUE	\$ -9,405.60