

AAUW TEXAS FINANCIAL STATEMENT April 2020

The AAUW Texas 2016-2018 Board of Directors conducted a thorough review of the state finances which revealed that the state had more money in the Frost Bank brokerage account than a non-profit should.

The board began to discuss various ways to use some of the brokerage account money. Many of the 2016-2018 board members remained on the 2018-2020 board, so the discussion continued.

A committee made up of state board members and branch treasurers was appointed and created the **SHARE** grant program. This committee was made up of Malinda Gaul, President; Gloria Long, Membership VP; Jean Dodds, AAUW Funds VP; Margo Johnson, Fort Bend County Treasurer; Robert Coffin, Austin Treasurer; and Pam Wolfe, Finance Officer and committee chair. The committee was tasked with developing a protocol for awarding grants to branches, which will ensure the SHARE grant program will continue throughout the years.

New expenditures made during 2018-2020:

SHARE:

- | | |
|--|----------|
| • Branch Project Grants | \$ 3,000 |
| • NCCWSL Branch Grants | \$ 4,000 |
| • Work Smart / Start Smart Branch Grants | \$ 1,500 |

Donation to AAUW

Greatest Need Fund	\$15,000
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Total	\$23,500
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The Statement of Activity reflects losses from the current financial situation of the country due to COVID-19 and the money donated to AAUW and awarded to branches. While it appears to be a lot, AAUW Texas still has assets of \$132,481.58, enough to support the activities of AAUW Texas and continue the SHARE grant program.

AAUW Texas
Balance Sheet
As of March 31, 2020

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
Frost Brokerage	103,883.59
Frost Business Checking (7030)	25,036.59
Money Market	3,561.40
	<u> \$</u>
Total Bank Accounts	<u>132,481.58</u>
	<u> \$</u>
TOTAL ASSETS	132,481.58
LIABILITIES AND EQUITY	
Total Liabilities	0.00
Equity	132,481.58
	<u> \$</u>
TOTAL LIABILITIES AND EQUITY	132,481.58

AAUW TEXAS
Statement of Activity
July 1,2019 - March 31, 2020

	Total
Revenue	
4000 In Kind Donations	113.90
4100 Investment Income from Brokerage Account	(10,774.39)
4110 Interest - M/M	1.93
Total 4100 Investment Income	(10,772.46)
4300 Membership Dues	11,044.00
4900 Transfer from Brokerage Account	20,000.00
Total Revenue	20,385.44
Gross Profit	20,385.44
Expenditures	
5100 Communications	2,197.86
5200 Convention Expenses	758.32
5300 Executive Expenses	6,944.25
5400 Branch Services	978.32
5500 Membership Service	125.00
5700 Fund Vice President	307.89
5800 Contributions (AAUW Greatest Need Fund)	15,000.00
5900 SHARE grants	8,500.00
NCCWSL (non grant)	208.60
Total Expenditures	35,020.24
Net Operating Revenue	(14,634.80)
Net Revenue	(14,634.80)

As of March 31, 2020