

**Society of American Archivists Foundation
Board of Directors Meeting
January 22 – 23, 2014
Chicago, Illinois**

**Financial Review: July 1, 2013 – December 31, 2013
(Prepared by Thomas Jurczak)**

Overview

For the six months ending December 31, the SAA Foundation posted a net gain of \$111,964.86. With unrealized gains on investments amounting to \$46,563.42, the operational net gain for the six months ending December 31, 2013, was \$65,401.44.

Balance Sheet

Cash and Investments balances have grown by 16.07% since December 31, 2012.

Income Statement

The Foundation's net gain of \$111,964.86 during the six months ending December 31 is due to the following:

- Net unrealized investment gains exceeded \$46,000.
- Donation revenues amounted to nearly \$43,000.
- Interest, dividends, and realized gains revenues amounted to nearly \$73,000.
- Quarterly investment management fees totaled more than \$7,300.
- Various travel awards and prizes totaling \$5,800 were awarded in conjunction with the SAA Annual Meeting.
- The National Disaster Recovery Fund for Archives awarded a grant of \$2,000 to the Zadock Pratt Museum.
- Scholarship disbursements for the Ham Graduate Student Scholarship and the Mosaic Scholarship amounted to \$17,500.
- Administrative expenses related to SAA operations amounted to more than \$13,000. These expenses were offset by in-kind donations from SAA.

**SAA Foundation
Balance Sheet
For the Six Months Ending December 31, 2013**

	<u>Fiscal 2014</u>	<u>Fiscal 2013</u>	<u>Fiscal 2014 vs, Fiscal 2013</u>	
			<u>\$ Variance</u>	<u>% Variance</u>
Assets				
Cash & Investments	\$1,409,260.90	\$1,214,152.78	\$195,108.12	16.07%
Accounts Receivable	656.15	747.96	(91.81)	(12.27%)
Due From Operations	8,643.14	46,153.78	(37,510.64)	(81.27%)
Due From Foundation	805,915.64	705,963.42	99,952.22	14.16%
Total Assets	<u>2,224,475.83</u>	<u>1,967,017.94</u>	<u>257,457.89</u>	<u>13.09%</u>
Liabilities				
Deferred Revenues				
Due to Operations	387,337.99	392,285.06	(4,947.07)	(1.26%)
Due To Foundation	805,915.64	705,963.42	99,952.22	14.16%
Total Liabilities	<u>1,193,253.63</u>	<u>1,098,248.48</u>	<u>95,005.15</u>	<u>8.65%</u>
Net Assets				
Fund Balance	919,257.34	821,177.62	98,079.72	11.94%
Net Gain or Loss	111,964.86	47,591.84	64,373.02	135.26%
Total Net Assets	<u>1,031,222.20</u>	<u>868,769.46</u>	<u>162,452.74</u>	<u>18.70%</u>
Total Liabilities and Net Assets	<u>2,224,475.83</u>	<u>1,967,017.94</u>	<u>257,457.89</u>	<u>13.09%</u>

**SAA Foundation
Income Statement
For the Six Months Ending December 31, 2013**

	<u>Year-To-Date 12/31/13</u>	<u>Year-To-Date 12/31/12</u>	<u>Budget 12/31/13</u>	<u>This Year Vs. Last Year</u>		<u>This Year Vs. Budget</u>	
				<u>\$ Variance</u>	<u>% Variance</u>	<u>\$ Variance</u>	<u>% Variance</u>
Income							
Dues					0.00%		0.00%
Subscriptions & Advertising					0.00%		0.00%
Workshops					0.00%		0.00%
Annual Meeting					0.00%		0.00%
Publications & CD Sales					0.00%		0.00%
Contributions	42,596.55	38,598.22	25,120.59	3,998.33	10.36%	17,475.96	69.57%
Investments	119,347.33	60,486.12	24,641.76	58,861.21	97.31%	94,705.57	384.33%
Shipping, Handling, & Other		14.65		(14.65)	(100.00%)		0.00%
Total Income	<u>161,943.88</u>	<u>99,098.99</u>	<u>49,762.35</u>	<u>62,844.89</u>	<u>63.42%</u>	<u>112,181.53</u>	<u>225.43%</u>
Expenses							
Salaries, Wages, & Benefits	10,623.16	7,655.02	7,348.90	2,968.14	38.77%	3,274.26	44.55%
Office Occupancy & Utilities	1,031.92	969.42	724.44	62.50	6.45%	307.48	42.44%
Services	34,069.76	41,258.78	36,139.19	(7,189.02)	(17.42%)	(2,069.43)	(5.73%)
Supplies	202.55	52.69	48.67	149.86	284.42%	153.88	316.17%
Travel	3,867.07	1,414.42		2,452.65	173.40%	3,867.07	0.00%
Leases, Rentals, & Licenses	184.56	143.82	125.88	40.74	28.33%	58.68	46.62%
Taxes, Dues, & Subscriptions		13.00		(13.00)	(100.00%)		0.00%
Depreciation, Cost of Goods Sold & Other					0.00%		0.00%
Total Expenses	<u>49,979.02</u>	<u>51,507.15</u>	<u>44,387.08</u>	<u>(1,528.13)</u>	<u>(2.97%)</u>	<u>5,591.94</u>	<u>12.60%</u>
Net Gain or (Loss)	<u>111,964.86</u>	<u>47,591.84</u>	<u>5,375.27</u>	<u>64,373.02</u>	<u>135.26%</u>	<u>106,589.59</u>	<u>1,982.96%</u>