

MFG Treasurer's Report

For July 2016.

- The trend for the seven months year to date (YTD) of 2016 shows that our expenses almost completely offset our income. The healthy balance accrual of the last two years is reportedly due increased contributions after the financial fiasco much greater than we currently enjoy.
- This month (July 2016) is the first month that the Income and Expense report accurately reflects, all and only, the financial transactions that pertain to the month being reported. The seventh tradition and other incomes all occurred in July. The expenses paid out were all made in July.
- This is significant because the 7th Tradition for January 2016 includes 3 weeks of December 2015, approximately \$1000.00 which is part of the 2015 financial performance and should not be in the 2016 reporting. That is where the \$1000.00 surplus we show on the 2016 YTD Income and expense column comes from.
- In June 2016 an adjustment was made to reset the reporting cycle to the calendar month. As a result the 7th tradition for June appears inflated.
- In addition group conscience approved a \$500.00 disbursement to Central Office GSO local and area and WSO, and reportedly, another disbursement of \$700.00 to the same 4 groups at a later date. This \$1200.00 was never paid out, but if it were the group would be at a net deficit of about \$1100.00 for the 2016 YTD.
- Also we have a motion on the floor to disburse \$300.00 to GSO as support for their 2017 Conference to be held in Medford.
- In consequence the Treasurer requests :
 - Motion to establish a prudent reserve of \$6000.00 representing 3 months of operating capital.
 - Motion to direct the treasurer to research and present a budget and financial plan to be presented at the next business meeting.
 - Motion to table all non-recurring disbursements until said budget is ratified by group conscience (see above).
- For more detail please refer to attachments:
 - Secretary log July 2016
 - Envelope Count sheet July 2016
 - Income and expense report July 2016 YTD
 - Bank Statements July 31 2016