

**SAME National Office
Financial Update
Jan 1, 2024 – March 31, 2024**

Board Meeting

Agenda



- 2023 Audit report
- Statement of Financial Position as of March 31, (2024 VS 2023)
- Statement of Income and Expenses Analysis March 2024 VS 2023 actual
- Statement of Income and Expenses Analysis 2024 budget to actual

Highlights

- 2023 external audit finalized.
- The Europe conference increased the 2024 Meetings & Events revenues and expenses by an average of 70% compared to 2023 (\$23K surplus).
- Grant revenue from the Foundation increased to \$208,000 in 2024 (\$23,000 increase).

2023 Audit Findings

- The audit committee met with the auditors on April 29, 2024.
- Based on the auditor's briefing:
 - No difficulties encountered during the audit
 - No audit adjustment
 - No material weakness
 - No significant deficiency
 - No disagreement with management
 - No instances of fraud or noncompliance
 - No management oversight of controls
 - No improper revenue recognition

2023 Audit Findings

- The auditors gave the highest level of assurance to our 2023 financials.
- Unmodified opinion was issued
 - Financial statements are fairly presented in accordance with Accounting principles generally accepted in the United States (GAAP)
 - The 2024 audit will be On March 2025

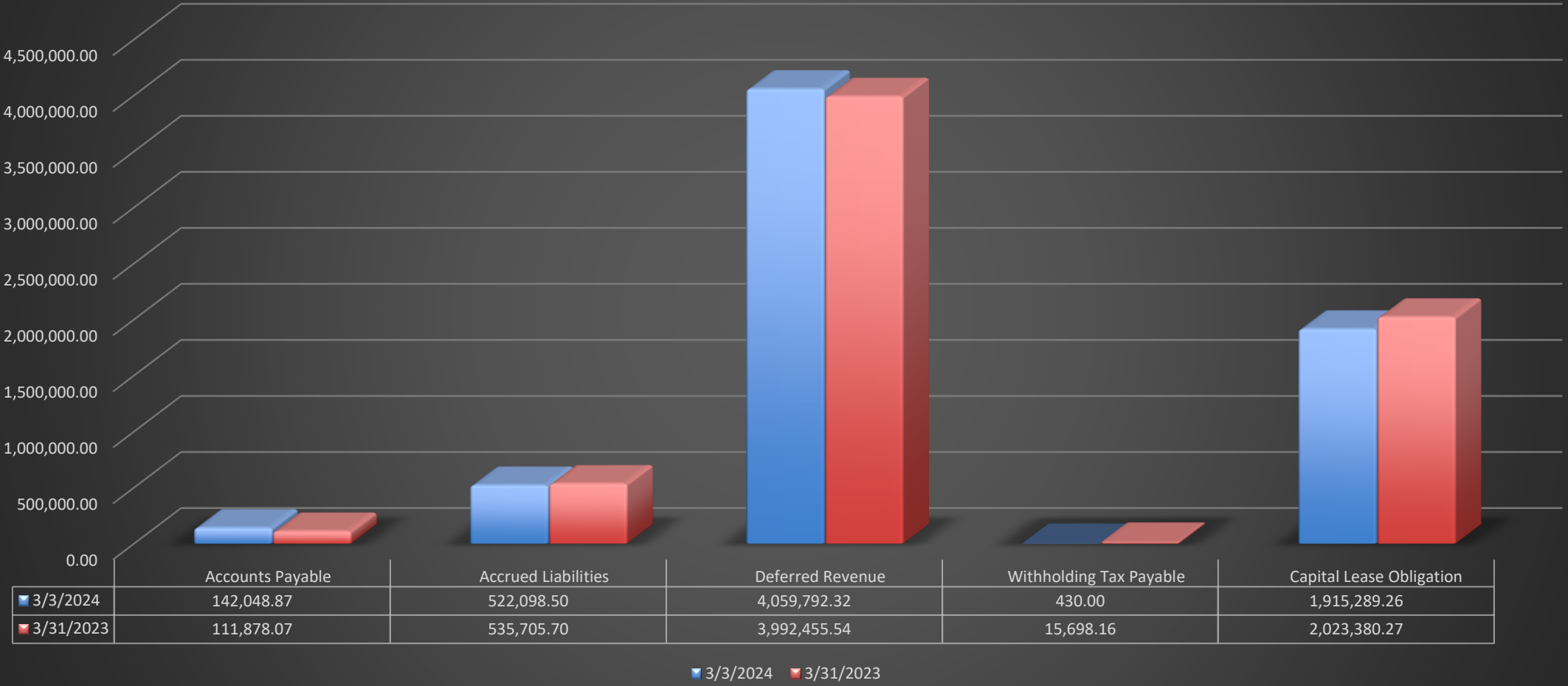
Statement of Financial Position

Assets



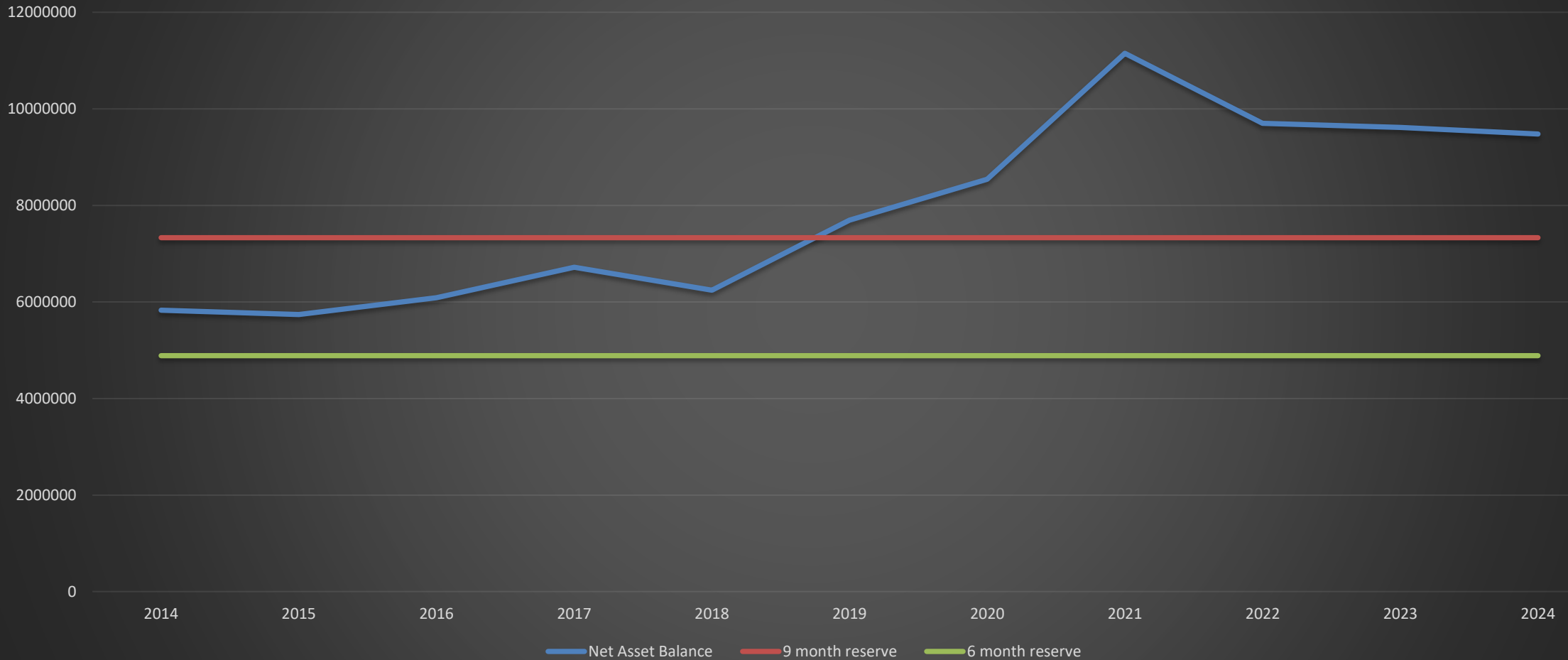
Statement of Financial Position

Liabilities



Statement of Financial Position

Unrestricted Net Asset



Income Analysis March 2024 VS 2023 Actual

Revenue Sources	3/31/2024	3/31/2023	\$ Variance	% Variance	Reason
Membership Dues	576,675	524,267	52,408	9%	
Advertising	249,476	166,162	83,314	33%	PAI proven effective
Meetings & Events	607,751	493,829	113,922	19%	Europe 2024 (Bi-Annual)
Admin	345,507	269,933	75,674	22%	Positive market performance in 2024.
Program Support	209,315	185,000	24,315	12%	Increase in Foundation Grant
Total	1,988,823	1,639,191	349,632	18%	



Expenses Analysis March 2024 VS 2023 Actual

Expense Sources	3/31/2024	3/31/2023	\$ Variance	% Variance	Reason
Membership Dues	136,549	125,735	10,814	8%	
Advertising	167,423	160,603	6,820	4%	
Meetings & Events	562,674	515,732	46,942	8%	Europe 2024 (Bi-Annual)
Admin	665,355	530,907	134,448	20%	Higher Logic, Renew and additional license & change in rent payment recording
Program Support	219,411	195,362	24,049	11%	(Waiting for Grant) indigenous youth
Total	1,751,412	1,528,339	223,072.60	13%	

Revenue Analysis – Budget to Actual

Income Sources	3/31/2024 Actual	3/31/2024 Budget	Variance	% Variance	Reason
Membership Dues	576,675	627,677	(51,002)	(9%)	
Advertising	249,476	231,148	18,328	7%	
Meetings & Events	607,751	534,000	73,751	12%	Attendance increase in Capital Week and Transition Workshop
Admin	345,607	43,407	302,200	87%	The unrealized gain in the 1 st Quarter
Program Support	209,315	239,100	(29,785)	(14%)	Timing variance. More income expected in the coming months
Total	1,988,823	1,675,332	313,492	16%	

Expenses Analysis – Budget to Actual

Expense Sources	3/31/2024 Actual	3/31/2024 Budget	Variance	% Variance	Reason
Membership Dues	136,549	152,119	(15,569)	(9%)	
Advertsing	167,423	147,803	19,620	12%	Printing & Production for TME
Meetings & Events	562,674	565,439	(-2,766)	(0.5%)	
Admin	665,355	596,976	68,379	10%	Change in rent payment recording and license renewal budgeted in later months
Program Support	219,411	237,975	(18,565)	(8%)	
Total	1,751,412	1,700,312	51,100	3%	

We are financially healthy.

The 2023 financial audit is completed. A final audit report was received. The audit committee met with the auditors for an audit-finding presentation.

Tax return filing (990) is in progress by our auditors

Expense and revenue analysis will continue at the department level.

Monthly financial briefing to the XC scheduled for the whole year 2024.

Serve to Inspire!

Looking forward

- 1st quarter financials will be presented in May 2024 (JETC)
- The 2023 audit report will be presented in May 2024 (JETC)
- April financials will be presented to XC in June 2024
- May financials will be presented to XC in July 2024
- 2nd Quarter financials will be presented in August 2024
- July financials will be presented to XC in September 2024
- August Financial will be presented to XC in October 2024
- 3rd Quarter financials will be presented in November 2024 (SBC)
- October financials will be presented to XC in December 2024
- November financials will be presented to XC in January 2025
- December financials will be presented to XC in March 2025

