

2015 RWCS FINANCIAL REVIEW

The RWCS financial report as of December 31, 2015 and the 2016 budget are presented here for your review. A financial status report is also presented at our Annual Business Meeting in July. I have included some narrative and a summarized income statement. If you would like more detail, please contact the RWCS business office and we will send you a detailed statement.

-Dan Beck, RWCS Treasurer

FINANCIAL POSITION	2013	2014	2015
CASH IN BANK	\$540,697	\$502,830	\$503,151
OTHER ASSETS	484	1,094	2,539
LESS LIABILITIES	(35,486)	(42,487)	(57,487)
NET ASSETS	\$505,695	\$461,437	\$448,203

- Cash balances are stable over 2014. The majority of the cash is maintained in bank certificates of deposit (CDs). All interest earned by the RWCS is donated to charitable organizations.
- Net assets represent cash that is available for operations. Net assets decreased by approximately \$13,235, which is the amount net operating loss incurred in 2015.

RED WING COLLECTORS SOCIETY 2015 RESULTS AND 2016 BUDGET

REVENUES	2014 ACTUAL	2015 BUDGET	2015 ACTUAL	2016 BUDGET
GENERAL & ADMINISTRATIVE	\$66,960	\$76,615	\$92,663	\$90,905
CONVENTION	42,764	41,150	39,912	44,105
COMMEMORATIVE	152,648	128,050	130,319	123,100
AUCTION	78,522	70,900	72,654	74,900
MIDWINTER	13,215	11,055	11,152	11,335
YOUTH		1,400	2,205	1,700
TOTAL REVENUES	\$354,108	\$329,170	\$348,905	\$346,045
EXPENDITURES	2014 ACTUAL	2015 BUDGET	2015 ACTUAL	2016 BUDGET
GENERAL & ADMINISTRATIVE	\$189,759	\$200,626	\$194,466	\$186,882
CONVENTION	36,725	38,904	38,968	35,831
COMMEMORATIVE	96,456	54,150	50,224	54,150
AUCTION	68,771	64,950	65,864	65,850
MIDWINTER	8,594	10,950	8,989	10,750
YOUTH		3,680	3,629	3,000
TOTAL EXPENDITURES	\$400,306	\$373,260	\$362,140	\$356,463
INCOME (LOSS)	2014 ACTUAL	2015 BUDGET	2015 ACTUAL	2016 BUDGET
GENERAL & ADMINISTRATIVE	(\$122,799)	(\$124,011)	(\$101,803)	(\$95,977)
CONVENTION	6,039	2,246	944	8,274
COMMEMORATIVE	56,192	73,900	80,095	68,950
AUCTION	9,751	5,950	6,790	9,050
MIDWINTER	4,621	105	2,164	585
YOUTH		(2,280)	(1,424)	(1,300)
TOTAL INCOME (LOSS)	(\$46,197)	(\$44,090)	(\$13,235)	(\$10,418)



Red Wing
#157
9 3/8"
brushed
ware vase in
Bronze-Tan.

- The RWCS remains on firm financial footing with approximately \$503,000 of cash in the bank. However, for the second year in a row we have a loss. While losses are not good, we made considerable progress in reducing the losses from \$46,197 in 2014 to \$13,235 in 2015. The 2015 loss was also considerably less than the budgeted loss of \$44,090. We did this by increasing revenues approximately \$20,000 and decreasing expenses by approximately \$11,000.
- 2016 is budgeted at a loss of \$10,418. The RWCS Board of Directors is working hard to hold expenses in line and increase revenues.
- We have a great organization. The RWCS organizes around an interest and fellowship that we all have come to love. **You can help the organization thrive.** How? Put a great piece of stoneware in the RWCS Convention Auction this summer. Make sure you purchase the RWCS Commemorative. Recruit a new member and come participate in Convention! We look forward to a great 2016! 🍷