

Budget Report (FY 2016) and Budget Proposal (FY 2017)
(FY 2017 is April 1, 2016, to March 31, 2017)

Income

	2016 Approved	2016 Actual	2017 Proposed
Dues	\$4,285	\$4,767	\$4,887
Donations	0	161	0
Taylor series	0		0
Interest	30	50	50
Product sales	0		0
Total income	\$4,315	\$4,978	\$4,937

Expenses

	2016 Approved	2016 Actual	2017 Proposed
Annual meeting	\$250	\$295	\$350
Communications, <i>Trail Talk</i>	1,300	1,236	1,300
Taylor series	0		0
Trails and Shelters	200	125	200
Website	220	100	220
Training	380	0	380
Misc. supplies and postage	100	0	100
Additions		41	
Total Operating Budget	\$2,450	\$1,797	\$2,550
Donation to GMC	4,000	4,000	4,000
Total Expenses	6,450	5,797	6,550

Accounts

	Start FY 2016	End FY 2016
Checking (TD Bank)	\$6,000	\$5,113
CD (VSECU, 1.74%)	3,022	3,071
VSECU base account	100	100
Total Cash Assets	\$9,122	\$8,284

Treasurer's Report
Budget Narrative for FY 2017

Our fiscal year begins April 1.

The proposed budget for FY 2017 is not greatly different from what was proposed for FY 2016.

The treasurer pays authorized expenses, that is, those specified in the approved budget.

The section president can authorize additional spending of up to \$100 (such as Trail Magic expenses, donation to the *Montpelier Bridge*, etc.) without approval of the executive committee, although consultation is always recommended.

Our checking account is at TD Bank and our savings account at VSECU. The federal ID on the accounts is that of the Green Mountain Club: the GMC technically “owns” our money. Caution: Other GMC sections may have an account at the same bank, using the same federal tax ID. (This recently caused some confusion.)

Our accounting is “cash basis”: recording revenue when received and expenses when paid, aligning with checkbook/bank statements.

Annual Meeting expenses include room rental, awards, table decorations, some food items, disposable utensils, paper goods, etc. These costs are recorded for two different fiscal years, depending on when they are paid.

Communications, Trail Talk includes printing and postage for *Trail Talk*, publicity items such as outings trifolds, and expenses for section membership meetings. Postage for *Trail Talk* is about \$65 and printing about \$200 for each issue. The editor gets a sizeable discount from L. Brown and Sons Printing; without that discount, printing costs would be higher. (Members now have the option of receiving *Trail Talk* electronically: e-mail your request to newsletter@gmcmontpelier.org, with the subject line "Opt Out" and your name in the body of the message.)

Training allows us to cover tuition at first aid classes for active section trail workers and trip leaders.

We have met our established *reserve requirement* of 150% of the operating budget (plus another \$3,000 in savings), and sent the approved \$4,000 donation to GMC.

Donation to GMC limits how much we can give; the reserve requirement imposes another limit. In FY 2017 we should be able to donate almost as much as last year. We are able to donate \$1,000 right now.

Note: Zeroed-out lines in the budget are retained to facilitate year-to-year comparisons.

Ken Hertz
Treasurer