Newark & Suburban Architects

TREASURER'S REPORT

Meeting Date: March 17, 2022

Current Assets (as of 02.28.22):

PNC Checking Acct …………………………	$192,639.75
PNC Money Market Acct………………………..	$ 50,402.40
PayPal Acct. ……………..………………………	$ 42,966.36
(A) Total Assets	**$ 286,008.51**
(B) 2021/22 Budget	**$124,270**
Current Reserves / Budget Level (A/B)	**230%**

Our by-laws dictate that our reserves be at least 50% of budget.

Budget

1. We are still working to reconcile the quickbooks accounts to bring them up to date. There are items that have been misallocated that need to be reallocated and we are still sorting the Star Chapter entries. An updated budget comparison can be prepared once the updates and reconciliations are complete.

OTHER TOPICS:

1. Update on the IRS audit: As of the end of February, Rob Alper has provided the IRS with all of the requested information and we are awaiting a response.
2. PayPal account status
3. Sponsorship Initiative
    a. Income must be spent by year end.
    b. General Networking Event category.

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