



AMERICAN
ASSOCIATION OF
UNIVERSITY
WOMEN

Raleigh/Wake County
Branch

AAUW NC 2003
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Notes on the Convention Financial Statement

How accurate were the predictions in the budget?

The budget predicted 30 registrants from the local branch and 85 from other branches. The attendance was significantly less than that, 24 and 75 respectively. The income shortfall caused us to be cautious in spending and most line items were well under budget. That said, the income covered about \$400 in speaker expenses and returned another \$800 to the AAUW NC treasury.

Where did the large profit come from?

The number of room nights reserved was 93 instead of the projected 50. The LAF events on Friday and Saturday may have affected this: there were 11, 40 and 42 rooms on Thursday, Friday and Saturday respectively. The 43 “extra” rooms contributed \$419 to the convention’s bottom line.

A special menu was negotiated for lunch after the price for the lunch had been set. This accounted for another \$402 of the profit. We were reasonably close on meals paid and meals served for breakfast and dinner, and the total profit on the meals was about \$600.

Much of the food for the hospitality suite was donated (mostly corporate gifts solicited by the local committee), keeping that area \$50 under the \$250 budget.

Finally, Modus Media donated color copying for the program and the stickers on the front of the packets. This allowed us to produce 120 registration packets for \$240 instead of the budgeted \$500;

A larger late fee may be warranted

15 of the 98 registrants paid the \$5 late fee. The \$5 fee was set when the registration fee was on the order of \$10 or \$15. Doubling it to \$10 is recommended if the registration fee continues in the \$30 range.

PayPal was worth the effort

There were 16 PayPal transactions totaling \$1379 and a 3.3% (44.78) fee was paid on those. However, those transactions were larger than average, so aside from projecting a “tech-savvy” image, we may actually have increased our income by offering the PayPal option.

Policy questions

There’s not a clear policy on how the budget is set for Convention, and no clear guidance for making last minute decisions on late breaking expenses. Given the current state of AAUW NC finances, this local arrangements committee was conservative and tended to reject additional expenses. However, this meant that some members felt obliged to use personal funds to cover what they thought were legitimate expenses.

Clarification is also needed on what expenses are covered by the program budget (i.e. dues) and which should be covered by the convention budget (i.e. registration fees) — if current practice continues, the convention guidelines should be updated.