

2021 Treasurer's Report

Overview:

This year, SOA brought in \$24,485.70 and spent \$4,047.60, a gain of \$20,438.10. Significantly, SOA received the continued Zawielski fund donation of \$1,000, and a member donation of \$12,000 this year. As well, SOA received \$5,615.70 from international Shintaido when the organization dissolved and funds were distributed proportionally between SOA and ESC (European Shintaido College). Dues/memberships were up from last year, from \$2,340 to \$3,420. Expenses were lower this year, at \$4,047.60 down from \$5,875.96

SOA's funds are saved in two accounts: the SOA Bank of America Account, and the SOA Paypal account, where funds accumulate until transferred to the SOA Bank Account. The SOA President is the keeper of the checkbook and writer of checks, and the Treasurer deposits checks received from the PO box and transfers PayPal funds to Bank of America. Starting in 2022 SOA will start to use a formal accounting software program that will provide a means to more closely track income and expenses by designated account categories.

Bank of America Account:

- Beginning balance 1/1/21: \$12,985.28
- Ending balance 12/31/21: \$29,411.11
- Note: includes \$1,000 Zawieski Fun deposited 8/3/21 and donation from a member of \$12,000 on 12/24/21. 10 checks were written for a total of \$2,489.87, documented in the checkbook held by the SOA President and shared by spreadsheet with supporting invoices to the Treasurer. The Treasurer has access to the online banking information.

Paypal Account information:

- Paypal account beginning balance 1/1/21: \$ 332.38
- Paypal account ending balance 12/31/21: \$4,675.87
- Total received on paypal: \$5,630.50
- Payments made through Paypal: \$1,055
- Paypal fees 2021: \$192.01
- Note: during 2021, we didn't transfer money from PayPal to the SoA bank account, which typically we do toward the end of the year to reduce the Paypal account down to a small balance.
- We did use Paypal for international payments to master instructors, \$980 in 2021 from funds held for international activities. Also \$70 was reimbursed from pre-paid diploma fees. Recommend that we keep approx. \$2,000 in the PayPal account to facilitate future payments.
- Note that we now have a PayPal Debit card, which we'll use like a credit card to pay for online services such as the Xero accounting service. The Treasurer is holding the PayPal Debit card.

Income: \$24,485.70

- Dues: \$3,240 (paypal)(including one payment for IS membership and 2 payments for SOA membership for 2022 received in Dec 2021) + \$180 (by check) = \$3,420
- Web Donations: \$1,990 (Note: this number is reported by Paypal as “donation”) plus one check for \$120 = \$2110. \$80 was two SOA exam fees for advanced students. \$980 was international exams by SOA members. \$660 in donations to SOA. The remainder was international diploma fees by SOA members for international exams. Recommend we modify the website/paypal integration so the category matches the actual usage; i.e. membership dues; exam fees; bookstore sales; and donations. Currently exam fees are not a separate category.)
- Books and bookstore sales: \$340
- Zawielski Fund Donation: \$1000
- Member donation: \$12,000
- International Shintaido transfer to hold for international expenses to SOA: 5,615.70

Expense: \$4,047.60

- Check Payments: \$2,489.87
- Expenses include Liability insurance (\$570.62); payment for media coordinator contractor (\$742); payment for ZOOM and google docs (\$190); establish a balance for investment account (\$50), Payment for podcast stipend from Joe Z. fund (\$300), payment for PO box (\$125), reimbursement for shipping (\$157.36) and payment for MT IS dues in 2021 (\$50). Also via the international funds a gift of \$300 for IT support. There was a \$15 wire transfer fee related to the international funds.
- Paypal Payments: \$1,365.72 (related to 2021 high level exams by ITEC).
- Paypal fees: \$192.01

Final balance for 31 December 2021:

- Bank account Ending balance 12/31/21: \$29,411.11
- Paypal account ending balance 12/31/21: \$4,675.87
- Total: \$34,086.98
- International funds held: \$ **5,701**
- **SOA closing balance: \$28,385.98**