

Treasurer's Report as of 5/31/2020

BB&T (Truist) accounts reconciled. As of 5/31/2020, our ledger BB&T account balances were \$18,166.12 in the operating account and \$50,000 in the CD. The ledger balance on our credit card was \$714.31. This gives us a total cash availability of \$67,451.81. Financial statements have been sent to the Webmaster (Richard Gorman) for posting and will be posted on the Chapter House bulletin board.

Membership income YTD through 5/31/2020 has been \$54,739.00, down from \$58,780.00 for the same period last year. Gross income was \$62,342.34, close to last year's \$62,518.85.

YTD expenses have been \$16,518.06, down from \$38,397.82 last year, yielding net income of \$45,824.28, up from \$24,121.03 at the same point last year.

The Shotgun stand should now be essentially complete and ready to be put into service. Costs of \$8,630.15 incurred in both 2019 and 2020 have been capitalized rather than expensed since this represents a conversion of assets to be depreciated annually over its anticipated useful life. The cost of the clay launchers was expensed when incurred in 2019 since much of the cost was in refurbishing them.

Refurbishing our bathrooms is necessary, including taking up part of the concrete floor to replace the corroding cast iron piping. Cost TBD. Given that we will not be hosting group activities we will have the time to go through a full competitive bid process – David Prater is providing oversight.

Chris Barltrop
Treasurer