

**Society of American Archivists Foundation
Board of Directors Meeting
March 13 -- 14, 2015
Chicago, Illinois**

**Financial Review: July 1, 2013 – June 30 2014
(Prepared by Peter Carlson)**

Overview

For FY 2014, the SAA Foundation posted a net gain of \$197,542.70. With unrealized gains on investments amounting to \$55,672.21, the operational net gain for the Period ending June 30, 2014 was \$141,870.50, reflecting a strong investment climate.

Balance Sheet

Cash and Investments balances have grown by 17.49% since June 30, 2013

Income Statement

The Foundation's net gain of \$197,542.70 during FY 2014 is due to the following:

- Net unrealized investment gains exceeded \$281,000.
- Donation revenues amounted to nearly \$93,000.
- Interest, dividends, and realized gains revenues amounted to nearly \$87,000.
- Quarterly investment management fees totaled more than \$15,700.
- Various travel awards and prizes totaling \$41,451.75 were awarded in FY 2014.
- The National Disaster Recovery Fund for Archives awarded a grant of \$2,000 to the Zadock Pratt Museum.
- Scholarship disbursements for the Ham Graduate Student Scholarship and the Mosaic Scholarship amounted to \$17,500.
- Administrative expenses related to SAA operations amounted to more than \$36,000 These expenses were offset by in-kind donations from SAA.

**SAA Foundation
Balance Sheet
For the Twelve Months Ending June 30, 2014**

	<u>Fiscal 2014</u>	<u>Fiscal 2013</u>	<u>Fiscal 2014 vs, Fiscal 2014</u>	
			<u>\$ Variance</u>	<u>% Variance</u>
Assets				
Cash & Investments	\$1,494,778.58	\$1,272,292.80	\$222,485.78	17.49%
Accounts Receivable		726.70	(726.70)	(100.00%)
Due From Operations	25,389.38	49,390.23	(24,000.85)	(48.59%)
Due From Foundation	813,551.34	723,099.44	90,451.90	12.51%
Total Assets	<u>2,333,719.30</u>	<u>2,045,509.17</u>	<u>288,210.13</u>	<u>14.09%</u>
Liabilities				
Deferred Revenues				
Due to Operations	402,612.92	404,197.39	(1,584.47)	(0.39%)
Due To Foundation	813,552.34	723,099.44	90,452.90	12.51%
Total Liabilities	<u>1,216,165.26</u>	<u>1,127,296.83</u>	<u>88,868.43</u>	<u>7.88%</u>
Net Assets				
Fund Balance	920,011.34	820,800.62	99,210.72	12.09%
Net Gain or Loss	197,542.70	97,411.72	100,130.98	102.79%
Total Net Assets	<u>1,117,554.04</u>	<u>918,212.34</u>	<u>199,341.70</u>	<u>21.71%</u>
Total Liabilities and Net Assets	<u>2,333,719.30</u>	<u>2,045,509.17</u>	<u>288,210.13</u>	<u>14.09%</u>

SAA Foundation
Income Statement
For the Twelve Months Ending June 30, 2014

	Year-To-Date 06/30/14	Year-To-Date 06/30/13	Budget 06/30/14	This Year Vs. Last Year		This Year Vs. Budget	
				\$ Variance	% Variance	\$ Variance	% Variance
Income							
Dues					0.00%		0.00%
Subscriptions & Advertising					0.00%		0.00%
Workshops					0.00%		0.00%
Annual Meeting					0.00%		0.00%
Publications & CD Sales					0.00%		0.00%
Contributions	92,496.07	58,223.86	55,312.87	34,272.21	58.86%	37,183.20	67.22%
Investments	201,586.82	125,412.79	59,048.92	76,174.03	60.74%	142,537.90	241.39%
Shipping, Handling, & Other	16.20	21.94		(5.74)	(26.16%)	16.20	0.00%
Total Income	294,099.09	183,658.59	114,361.79	110,440.50	60.13%	179,737.30	157.17%
Expenses							
Salaries, Wages, & Benefits	23,152.26	16,586.93	17,628.01	6,565.33	39.58%	5,524.25	31.34%
Office Occupancy & Utilities	2,261.58	1,881.00	1,673.79	380.58	20.23%	587.79	35.12%
Services	56,595.96	64,262.78	78,235.67	(7,666.82)	(11.93%)	(21,639.71)	(27.66%)
Supplies	258.76	120.25	122.25	138.51	115.19%	136.51	111.66%
Travel	13,324.73	2,216.06	12,910.00	11,108.67	501.28%	414.73	3.21%
Leases, Rentals, & Licenses	963.10	306.85	281.54	656.25	213.87%	681.56	242.08%
Taxes, Dues, & Subscriptions		873.00		(873.00)	(100.00%)		0.00%
Depreciation, Cost of Goods Sold & Other					0.00%		0.00%
Total Expenses	96,556.39	86,246.87	110,851.26	10,309.52	11.95%	(14,294.87)	(12.90%)
Net Gain or (Loss)	197,542.70	97,411.72	3,510.53	100,130.98	102.79%	194,032.17	5,527.15%

SAA Foundation
Income Statement
For the Twelve Months Ending June 30, 2014

	Year-To-Date 06/30/14	Year-To-Date 06/30/13	Budget 06/30/14	This Year Vs. Last Year		This Year Vs. Budget	
				\$ Variance	% Variance	\$ Variance	% Variance
Contributions:							
Administration - Contributions	36,381.20	21,707.23	19,937.91	14,673.97	67.60%	16,443.29	82.47%
Norton Fund - Contributions	5,787.63	7,872.19	5,000.00	(2,084.56)	(26.48%)	787.63	15.75%
Spotlight Award - Contributions	631.00	107.00		524.00	489.72%	631.00	0.00%
Fellows Fund - Contributions	50.00			50.00	0.00%	50.00	0.00%
Minority Student Scholarship Fund - Cont	2,350.00	1,428.00	1,700.00	922.00	64.57%	650.00	38.24%
Linda J. Henry Estate - Contributions	2,910.00	1,370.00	2,000.00	1,540.00	112.41%	910.00	45.50%
Strategic Growth Fund - Contributions	24,460.00	11,563.00	15,000.00	12,897.00	111.54%	9,460.00	63.07%
Fellows Posner - Contributions	110.00	21.00	100.00	89.00	423.81%	10.00	10.00%
Coker Award - Contributions	540.00	51.00	300.00	489.00	958.82%	240.00	80.00%
Pinkett - Contributions	1,705.00	1,995.25	1,500.00	(290.25)	(14.55%)	205.00	13.67%
Pease Award - Contributions	80.00	51.00	50.00	29.00	56.86%	30.00	60.00%
Peterson Scholar - Contributions	220.00	1,655.00	249.96	(1,435.00)	(86.71%)	(29.96)	(11.99%)
SSA-SAA Emergency Disaster Fund - Cont	5,456.24	8,576.19	3,999.96	(3,119.95)	(36.38%)	1,456.28	36.41%
Leland Award - Contributions	650.00	101.00	300.00	549.00	543.56%	350.00	116.67%
Holmes Award - Contributions	195.00	202.00	125.00	(7.00)	(3.47%)	70.00	56.00%
Hamer Kegan - Contributions	70.00	11.00	50.00	59.00	536.36%	20.00	40.00%
Ham Scholarship - Contributions	10,900.00	1,513.00	5,000.04	9,387.00	620.42%	5,899.96	118.00%
Total Contributions	92,496.07	58,223.86	55,312.87	34,272.21	58.86%	37,183.20	67.22%

**SAA Foundation
Income Statement
For the Twelve Months Ending June 30, 2014**

	<u>Year-To-Date 06/30/14</u>	<u>Year-To-Date 06/30/13</u>	<u>Budget 06/30/14</u>	<u>This Year Vs. Last Year</u>		<u>This Year Vs. Budget</u>	
				<u>\$ Variance</u>	<u>% Variance</u>	<u>\$ Variance</u>	<u>% Variance</u>
Investments:							
Administration - Investments	99,291.56	55,718.27		43,573.29	78.20%	99,291.56	0.00%
Norton Fund - Investments	11,939.72	8,371.10	8,156.04	3,568.62	42.63%	3,783.68	46.39%
Spotlight Award - Investments	140.86	86.68	342.04	54.18	62.51%	(201.18)	(58.82%)
Fellows Fund - Investments	7.37	8.42	8.04	(1.05)	(12.47%)	(0.67)	(8.33%)
Minority Student Scholarship Fund - Inve	861.90	938.54	324.00	(76.64)	(8.17%)	537.90	166.02%
Linda J. Henry Estate - Investments	45,079.61	30,854.92	29,367.96	14,224.69	46.10%	15,711.65	53.50%
Strategic Growth Fund - Investments	3,062.36	2,514.87	3,561.00	547.49	21.77%	(498.64)	(14.00%)
Fellows Posner - Investments	1,013.95	715.38	633.00	298.57	41.74%	380.95	60.18%
Coker Award - Investments	1,156.85	837.29	753.96	319.56	38.17%	402.89	53.44%
Pinkett - Investments	6,889.37	4,808.82	4,575.96	2,080.55	43.27%	2,313.41	50.56%
Pease Award - Investments	510.77	373.38	350.04	137.39	36.80%	160.73	45.92%
Peterson Scholar - Investments	3,388.81	2,374.40	2,238.96	1,014.41	42.72%	1,149.85	51.36%
SSA-SAA Emergency Disaster Fund - Inve	4,015.98	2,712.69	2,610.96	1,303.29	48.04%	1,405.02	53.81%
Leland Award - Investments	2,861.65	1,995.51	1,848.00	866.14	43.40%	1,013.65	54.85%
Holmes Award - Investments	1,111.49	804.93	660.96	306.56	38.09%	450.53	68.16%
Hamer Kegan - Investments	617.98	437.67	392.04	180.31	41.20%	225.94	57.63%
Ham Scholarship - Investments	19,636.59	11,859.92	3,225.96	7,776.67	65.57%	16,410.63	508.71%
Total Investments	<u>201,586.82</u>	<u>125,412.79</u>	<u>59,048.92</u>	<u>76,174.03</u>	<u>60.74%</u>	<u>142,537.90</u>	<u>241.39%</u>