

Tuckahoe Garden Club						
Financial Results as of 01/10/21						
2020-2021 Budget DRAFT For Board 2/3/21						
	Category	19/20 Actual	20/21 YTD actual	2020 - 21 Budget	Budget vs. Actual	2021-2022 Budget
	Dues Income - Active	18,575.00	16,500.00	18,750.00	(2,250.00)	13,500.00
	Dues Income - Sustainer	5,250.00	5,000.00	6,250.00	(1,250.00)	4,140.00
	Dues Income - Sustainer Emeritus	2,288.00	2,464.00	2,418.00	46.00	1,974.00
	Dues Income - Honorary	800.00	721.00	620.00	101.00	620.00
	Dues Income - Initiation Fees	600.00	-	400.00	(400.00)	400.00
	Dues Income - NR Secondary & primary	142.00	142.00	142.00	-	142.00
	Dues Income - Journal Fees		-	-	-	
	Interest Inc	6.04	1.54	-	1.54	
	Transfer from savings to cover deficit			4,328.00	(4,328.00)	6,480.00
	Transfer from Education Oppor Savings fund		1,160.23	1,500.00	(339.77)	1,500.00
	Other Inc	8.00	-	-	-	
	Total INCOME	27,669.04	25,988.77	34,408.00	(8,419.23)	28,756.00
	Accounting Software	74.99	-	100.00	(100.00)	100.00
	Accounting fees		-	750.00	(750.00)	750.00
	Awards	582.50	-	350.00	(350.00)	350.00
	Cocktail Party	1,500.00	1,500.00	1,500.00	-	1,500.00
	Conferences - Lodging & Travel	222.82	-	2,500.00	(2,500.00)	2,000.00
	Conferences - Registration Fees	370.33	-	2,000.00	(2,000.00)	1,600.00
	Conferences - Shirley Meneice	773.20	-	1,500.00	(1,500.00)	-
	Conferences - NAL	1,197.98	-	1,500.00	(1,500.00)	1,500.00
	Credit card fees	(0.16)	468.22	600.00	(131.78)	600.00
	Daffodil Circle Endowment	25.00	-	-	-	
	Dues - GCA	6,944.00	7,378.00	7,688.00	(310.00)	7,626.00
	Dues - GCV	4,400.00	4,400.00	4,600.00	(200.00)	4,560.00
	Education Workshop	310.67	624.75	400.00	224.75	400.00
	Flower Shows - GCA		-	250.00	(250.00)	250.00
	Flower Shows - GCV		-	225.00	(225.00)	225.00
	Garden History & Design		-	50.00	(50.00)	50.00
	Greenbook	289.58	547.82	375.00	172.82	475.00
	HGW Flowers		-	1,000.00	(1,000.00)	1,000.00
	Horticulture Projects		-	100.00	(100.00)	100.00
	January Joint Club Mtg	1,575.46	-	250.00	(250.00)	250.00
	Journal Fees	180.00	-	-	-	

KV Flowers	80.96	-	100.00	(100.00)	100.00
May Luncheon		-	400.00	(400.00)	400.00
Membership expense - new members	210.00		400.00	(400.00)	400.00
Membership expense - Development/legacy group		450.53	1,000.00	(549.47)	1,000.00
Membership expense - Sustainer support		484.95	500.00	(15.05)	500.00
Memorials		-	200.00	(200.00)	200.00
Newsletter & Communications	107.88	-	120.00	(120.00)	120.00
President's Acct	125.00	-	300.00	(300.00)	300.00
Programs - Field Trip		1,200.00	1,200.00	-	-
Programs - Rentals	200.00	743.13	1,500.00	(756.87)	1,500.00
Programs - Revenue		-	-	-	-
Programs - Speaker Fees	129.04	2,100.00	2,500.00	(400.00)	500.00
Supplies (Business)	99.87	52.17	150.00	(97.83)	150.00
VMFA & Flowers		-	50.00	(50.00)	-
Website costs	228.85	228.85	250.00	(21.15)	250.00
Total EXPENSES	19,627.97	20,178.42	34,408.00	(14,229.58)	28,756.00
Operating Profit (loss)	8,041.07	5,810.35	-	5,810.35	-
Fundraisers & Gifts:				-	
y Charitable Gifts	8,533.00			-	
x GCA Asheville meeting costs	2,477.25				
z Fundraisers:Christmas Sale Expense	4,845.29	4,035.97			
z Fundraisers:Christmas Sale Income	(12,815.15)	(6,888.37)			
z Fundraisers:Spring Sale Expense	35,639.73				
z Fundraisers:Spring Sale Income	(46,076.87)	(5,605.99)			
z Fundraisers:Brent & Becky's Bulbs	(167.25)	(66.00)			
zFundraisers: Notecards sales & Expenses	163.31				
Total Fundraisers less Charit Gifts	(7,400.69)	(8,524.39)			
Total EXPENSES + Fundraisers	12,227.28	11,654.03		(11,654.03)	
			-	-	
Total Net Income	15,441.76	14,334.74	-	(14,334.74)	
<u>Note:</u>					
Spring Sale net (income)	(10,437.14)	(5,605.99)			
Christmas sale net (income)	(7,969.86)	(2,852.40)			
	(18,407.00)	(8,458.39)			
B of A checking balance					
B of A savings account:	<u>Balance @</u>		<u>Net @</u>		
	<u>9/1/2020</u>		<u>1/11/2021</u>		

Earmarked Cushion	10,000.00		10,000.00		
Future GCA Meetings	6,523.00		6,523.00		
Net Proceeds 2020 Spring Sale	10,437.14		10,437.14		
Reserve to cover 20/21 budget shortfall	4,328.00		4,328.00		
Brent & Becky Profit	167.25		167.25		
Reserve for Educational Opportunities	7,940.00		7,940.00		
GCA Partners for Plants Contributions 21	4,000.00		4,000.00		
Reserve for Additional Charitable GiftsCov	2,500.00		2,500.00		
Donation to be made to Endowment Fund	2,604.10	(2,600.00)	4.10		
Interest - Current year Savings Acct	-	1.29	1.29		
Funds set aside for cocktail party	2,543.90		2,543.90		
	51,043.39	(2,598.71)	48,444.68	1/11/21	
Endowment Funds Report:					
Balance @ 8/31/19 (Davenport)		60,256.32			
Deposits during the year		4,441.00			
Investment earnings		2,607.00			
Investment gains (losses)		1,603.68			
Balance @ 8/31/2020(Davenport)		68,908.00			
Deposits during the year		2,866.42	includes \$2600 from TGC		
Investment earnings		615.20			
Investment gains (losses)		4,845.41			
Balance @ 12/31/2020(Davenport)		77,235.03	<i>(cash acct = \$10370.06, earns .04%)</i>		
Suntrust Bank account		1,602.00			
Total Endowment Fund 12/31/2020		78,837.03			
Total Tuckahoe Garden Club Funds @ 1/14/2020		127,281.71			

Notes	Estimated final 20/21
20/21 # 67 Actives plus 7 new members. Assume 4 new members in 21/22. One Active currently outstanding plus 7 new members to be billed in 2/21	18,500.00
20/21 #20 Sustainers. Know of at least 3 members that will move to sustainer.	5,000.00
20/21 #14 Sustainer Em.	2,464.00
20/21 #10 Hon. One Honorary outstanding for 20/21	783.00
Currently will be room for 4 new members if 3 move to sustainer	700.00
2 members	142.00
Note: Active & Sust dues reduced \$70 & Sust Emer reduced \$35 for 21-22!!	-
	1.54
transfer from savings as needed at end of fiscal year (Lets identify the "area" of savi	-
transfer from savings when spent: 3 activities so far	1,160.23
	28,750.77
	-
	750.00
	400.00
Save for next cocktail party fall '21	1,500.00
	-
	-
Shirley Men will be virtual in Fall '21	-
	-
	541.72
	-
21/22 Based on 123 members x \$62	7,378.00
21/22 Based on 114 members x \$40	4,400.00
Over budget portion to be funded by Educ. Opport Fund	624.75
	-
	100.00
	-
There was talk of chaging format next year. How will that impact cost?	547.82
\$200/house; either 4 or 5 houses/year	800.00
	-
2022 will be 4 club; we aren't hosting	-
	-

TGC Finance Committee Additional Information

2020 Fundraising Money:

Spring 2020	10,437.14
Xmas 2020	2,852.40
Brent & Becky 2020	167.25
total fundraising	<u>13,456.79</u>

Finance committee proposal for these funds:

Note that in 2020 TGC set aside \$4000 for 2021 & 2022 payments due to GCA P4P in the savings account.

Also, TGC will utilize earnings in our Endowment Fund for the 2021 & 2022 payments due to Capital Trees of \$6666

Gifts for 2021	4,000.00	See specific plan, attached for 2021 Gifts proposal
Science Museum of Va Green space project	2,000.00	The Science Musuem is undertaking an ambitious & impressive new project to take approx 6 acres of parking lot along Broad St. & turn it into an urban park. The park will be open to the public, will be built and planted such that no irrigation will be necessary, will reduce the temperature of the area & will result in almost no wasterwater runoff. Fundraising is underway for this project now.
Centennial project fund	3,000.00	TGC's Centennial is in 2028; this reserve is created to save for a community project to be undertaken in conjunction with our anniversary
LT Community Project fund	2,000.00	TGC is beginning investigation into opportunities in our community to partner with other organizations that fall in line with our mission. This fund will create seed funding for these opportunities and will help establish our relationships as these projects develop.
	<u>11,000.00</u>	
Remaining fundraising money to be allocated	<u>2,456.79</u>	

The Finance Committee also anticipates these additional financial situations to occur in 2021:

When the budget for the current year was drafted it indicated a Budget Deficit of \$4328 for this year. Clearly this deficit will not occur as many of our activities have been curtailed due to Covid 19. Thus the savings account reserve that was created to fund this loss will not be needed and will be available for other purposes.

Amount available	4,328.00
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The Finance Committee has projected what the financial results of the club for the remainder of this year will be. Due to the unusual circumstances we are in with covid, we are fairly certain of what will, and will not, occur for the rest of the year. Our estimated profit for this year ending 8/31/21 is

5,028.85

Thus the total operating profit + remaining fundraising \$ available for other uses is

11,813.64

Proposed uses:

Add to existing reserve for Future GCA meetings	4,000.00
Reduce dues from members in Fall 2021	7,350.00
<i>(\$70 per active & sustainer member, \$35 for sustainer emeritus)</i>	
	<u>11,350.00</u>

Tuckahoe Garden Club
2017 gifts - present

Gift History

Date of Gift	<u>1/26/18</u>	<u>8/1/18</u>	<u>7/29/19</u>	<u>May & July 202</u>
<u>Organization</u>				
Garden Club Of America - Scholarship Fund	100.00	100.00	100.00	150.00
GCA - 2nd Century fund - Partners for Plants		2,000.00	2,000.00	2,000.00
Garden Club Of Virginia Endowment Fund	100.00	200.00	100.00	150.00
Garden Club Of Virginia - Annual fund	100.00	200.00	100.00	
GCV Special Gift to Annual Fund for Cabell West				1,000.00
Capital Trees	125.00	250.00	250.00	3,333.00
Chesapeake Bay Foundation	250.00	250.00	100.00	150.00
James River Association	125.00	250.00	125.00	150.00
Lewis Ginter Botanical	500.00	500.00	500.00	700.00
Maymont Foundation	250.00	250.00	100.00	250.00
Nature Camp Sponsor				**
Scenic Virginia	250.00	250.00	250.00	250.00
Virginia Conservation Network	250.00	250.00	250.00	250.00
Bear Creek State Park				
Shalom Farms				
Southside ReLeaf				
Virginia Home				
GCV Mirror Restoration			1,000.00	
Capital Trees centennial gift / GCV				150.00
Total Gifts Committee Proposal	2,050.00	4,500.00	4,875.00	8,533.00
<u>Finance committee Proposed gifts:</u>				
Science Musuem of Va new Green space project				
Total				
<u>Covid Relief Gifts (money set aside in 2020 from '19 fundraising for special, one time Covid assistance efforts)</u>				
Shalom Farms				
Lewis Ginter				
Maymont				
Total				
Grand Total Funds to be gifted 2021				

PROPOSED 2021

200.00

* funds set aside in 2020 to pay for these recurring gifts in '21,'22

2,000.00

200.00

200.00

3,333.00

* funds set aside in 2020 to pay for these recurring gifts in '21,'22

150.00

200.00

700.00

250.00

** Was no Nature Camp in '20 so \$960 not spent

700.00

250.00

250.00

200.00

250.00

250.00

200.00

9,333.00

-

2,000.00

11,333.00

1,250.00

625.00

625.00

2,500.00

13,833.00