

Minnesota SAR Yearly Balances - As of 12/31/2022

(Cash Basis)

1/11/2023

Page 1

Account	12/31/2020 Balance	12/31/2021 Balance	12/31/2022 Balance
ASSETS			
Cash and Bank Accounts			
CD 2022-12-24 0912	5,000.00	5,000.00	0.00
CD 2023-04-21 1952	11,000.00	11,000.00	11,000.00
CD 2024-10-23 5149	10,000.00	10,000.00	10,000.00
CD 2026-02-02 8432	3,000.00	3,000.00	3,000.00
CD 2026-08-23 2429	7,000.00	7,000.00	7,000.00
Checking MNSAR	11,985.09	12,118.47	20,876.18
PayPal	91.34	94.00	139.57
Transmittal Checking	100.00	913.00	235.00
TOTAL Cash and Bank Accounts	48,176.43	49,125.47	52,250.75
TOTAL ASSETS	48,176.43	49,125.47	52,250.75
LIABILITIES & EQUITY			
LIABILITIES			
Other Liabilities			
Ch Mpls Payable	129.00	363.00	478.00
Ch StPaul Payable	267.00	450.00	42.00
Color Guard Fund	4,021.76	3,773.40	9,073.40
Endowment Payable	0.00	0.00	0.00
Life MNSAR Fund	10,485.00	11,016.00	11,316.00
Meeting Payable	0.00	0.00	0.00
NSSAR Payable	0.00	1,068.00	235.00
Renewals Payable	7,823.00	7,494.00	7,594.00
TOTAL Other Liabilities	22,725.76	24,164.40	28,738.40
TOTAL LIABILITIES	22,725.76	24,164.40	28,738.40
EQUITY	25,450.67	24,961.07	23,512.35
TOTAL LIABILITIES & EQUITY	48,176.43	49,125.47	52,250.75

MINNESOTA SOCIETY S.A.R. ANNUAL TREASURY REPORT FOR 2022**Part 1: Receipts and Expenses (rev 2)**

Receipts	Budget	Actual
Renewals Payable collected	\$ 7,823.00	\$ 7,823.00
Renewals payable due NSSAR	\$ (5,585.00)	\$ (5,585.00)
Subtotal (liabilities)	\$ 2,238.00	\$ 2,238.00
Meetings Excess over Expenses	\$ 200.00	\$ 27.71
MNSAR Life Member Dues Paid	\$ -	\$ 300.00
Color Guard Fund Withdrawal	\$ 200.00	\$ 100.00
Subtotal (liabilities)	\$ 2,638.00	\$ 2,665.71
New Member State Dues Received	\$ 250.00	\$ 132.00
State Fees Received	\$ 300.00	\$ 200.00
Interest	\$ 750.00	\$ 684.37
ROTC Donations over Expenses	\$ 10.00	\$ 187.79
Patriot Chest Donation	\$ -	\$ 5,000.00
Non-Endowment Donations to MNSAR	\$ -	\$ 792.56
Endowment Interest Donation to MNSAR	\$ 925.00	\$ 924.31
Subtotal (categories)	\$ 2,235.00	\$ 7,921.03
TOTAL RECEIPTS (categories+liabilities)	\$ 4,873.00	\$ 10,586.74
Expenses	Budget	Actual
Application Expenses (from Office Expenses)	\$ 400.00	\$ 442.05
Awards	\$ 150.00	\$ 169.50
Eagle Program	\$ 750.00	\$ 1,105.56
External Donations	\$ 175.00	\$ 50.00
Memorials	\$ 50.00	\$ 30.00
Newsletter and Mailings	\$ 1,400.00	\$ 1,435.57
Office Expenses (office + payment fees)	\$ 600.00	\$ 663.08
Trust Donation	\$ 1,000.00	\$ 1,000.00
Veteran's Medals	\$ 200.00	\$ 291.00
Subtotal (categories)	\$ 4,725.00	\$ 5,186.76
Color Guard and Patriot Chest Deposits	\$ 200.00	\$ 5,400.00
MNSAR Life Member Fund Deposits	\$ -	\$ 300.00
Chapter Renewals Payable	\$ 1,014.00	\$ 1,091.00
Subtotal (liabilities)	\$ 1,214.00	\$ 6,791.00
TOTAL EXPENSES (categories+liabilities)	\$ 5,939.00	\$ 11,977.76
Net Income	\$ (1,066.00)	\$ (1,391.02)

MINNESOTA SOCIETY S.A.R. ANNUAL TREASURY REPORT FOR 2022

Part 2: Assets

Savings Certificates

	2021	2022	
Certificate #373104728432 due 3/2/26 @ 0.25% APY	\$ 3,000.00	\$ 3,000.00	Interest p:
Certificate #373104132429 due 8/23/26 @ 0.25% APY	\$ 7,000.00	\$ 7,000.00	Interest p:
Certificate #373104450912 due 12/24/22 @ 1.75% APY	\$ 5,000.00	\$ -	Interest p:
Certificate #373104511952 due 4/21/23 @ 2.75% APY	\$ 11,000.00	\$ 11,000.00	Interest p:
Certificate #373103995149 due 10/23/24 @ 2.00% APY	<u>\$ 10,000.00</u>	<u>\$ 10,000.00</u>	Interest p:
TOTAL Savings Certificates	\$ 36,000.00	\$ 31,000.00	

Allocation of Assets

	2021	2022
State/National dues held for next year	\$ 7,494.00	\$ 7,594.00
Application fees due to NSSAR (uncashed)	\$ 1,068.00	\$ 370.00
MNSAR Life Membership Fund	\$ 11,016.00	\$ 11,316.00
Color Guard Fund	\$ 3,773.40	\$ 9,073.40
General Fund	<u>\$ 25,774.07</u>	<u>\$ 23,762.42</u>
TOTAL ASSETS	\$ 49,125.47	\$ 52,115.82

Asset Accounts

	2021	2022
Savings Certificates, CDs	\$ 36,000.00	\$ 31,000.00
State Checking Account	\$ 12,118.47	\$ 20,666.25
State Checking uncleared transactions	\$ -	\$ 210.00
Transmittal Account	\$ 913.00	\$ 470.00
Transmittal uncleared transactions	\$ -	\$ (370.00)
PayPal Account	<u>\$ 94.00</u>	<u>\$ 139.57</u>
TOTAL ASSETS	\$ 49,125.47	\$ 52,115.82

Asset Notes

The Transmittal Account is a checking account from which the State Recording Secretary writes checks to NSSAR to accompany application forms. It contains a nominal \$100 balance except when the NSSAR holds uncashed checks.

The PayPal Account collects online payments. It carries a zero balance except when (as in this case) members pay dues online in late December.

Respectfully submitted,

Richard Eugene Smith, State Treasurer

MINNESOTA SOCIETY S.A.R. ANNUAL BUDGET FOR 2023**Version 2 - Revised Draft after Review**

Receipts	2022	2023	
Gross "Renewals Payable" received	\$ 7,823.00	\$ 7,737.00	
Renewals payable to NSSAR	\$ (5,585.00)	\$ (5,555.00)	as of 1/1/23
Net "Renewals Payable" retained by MNSAR	\$ 2,238.00	\$ 2,182.00	accurate
Meetings Excess over Expenses	\$ 200.00	\$ 25.00	based on 2022
Subtotal (funds+payables)	\$ 2,438.00	\$ 2,207.00	
New Member State Dues Received	\$ 250.00	\$ 200.00	based on 2022
State Fees Received	\$ 300.00	\$ 200.00	based on 2022
Interest	\$ 750.00	\$ 600.00	interest rate drops
ROTC Donations over Expenses	\$ 10.00	\$ 175.00	based on 2022
Endowment Interest Donation to MNSAR	\$ 925.00	\$ 925.00	based on 2022
Subtotal (categories)	\$ 2,235.00	\$ 2,100.00	
TOTAL RECEIPTS (funds+payables+categories)	\$ 4,673.00	\$ 4,307.00	
Expenses	2022	2023	
Application Expenses (from Office Expenses)	\$ -	\$ 450.00	based on 2022
Awards	\$ 150.00	\$ 150.00	based on 2022
Eagle Program	\$ 750.00	\$ 1,000.00	see attached budget
External Donations	\$ 175.00	\$ 50.00	to MN Genealogical Soc
Endowment Donation by MNSAR	\$ 1,000.00		
Memorials	\$ 50.00	\$ 50.00	\$10 each
Newsletter and Mailings	\$ 1,400.00	\$ 1,450.00	prices rising
Office Expenses (excl Application Expenses)	\$ 1,000.00	\$ 600.00	add web, remove zoom
Veterans Medals	\$ 200.00	\$ 300.00	based on 2022
Subtotal (categories)	\$ 4,725.00	\$ 4,050.00	
Color Guard and Patriot Chest Donations	\$ 200.00	\$ -	
Chapter Renewals Payable (half of net renewals)	\$ 1,014.00	\$ 1,091.00	as of 1/1/23
Subtotal (funds+payables)	\$ 1,214.00	\$ 1,091.00	
TOTAL EXPENSES (funds+payables+categories)	\$ 5,939.00	\$ 5,141.00	
Net Income	\$ (1,266.00)	\$ (834.00)	

Note on Color Guard and Patriot Chest

There is no estimate for these expenses because they are not planned in detail. The expenses are essentially authorized up to the limit of the funds donated for their use

North Central District regular membership fees

Fees	Dakota	Iowa	Minnesota	Nebraska
Joining National fee	\$100	\$100	\$100	\$100
Annual National fee	\$35	\$35	\$35	\$35
Joining state/chapter fee	\$10 (Change to \$15?)	\$20	\$5	\$10
Annual state/chapter fee	\$0	\$15	\$12	\$17 state \$10 chapter (optional)
Total	\$145	\$170	\$152	\$172 chapter member \$162 member- at-large

North Central District supplemental application fees

Fees	Dakota	Iowa	Minnesota	Nebraska
National fee	\$100	\$100	\$100	\$100
State/chapter fee	\$10	\$10	\$5	\$0
Total	\$110	\$110	\$105	\$100

ANNUAL RECONCILIATION REPORT for (State Society):

Minnesota SAR

DUE TO NATIONAL OFFICE BY JANUARY 31

MEMBERSHIP RECONCILIATION

Item		
1	Active Membership as of January 1, 2022	250
2	Plus: New Members:	28
3	Plus: New Junior Members:	5
4	Plus: New Memorial Members:	0
5	Plus: Transfers In:	0
6	Plus: Reinstatements:	3
7	Plus: Reinstatement-Transfers In:	0
8	Total Additions:	36
9	Less: Deceased Members:	(2)
10	Less: Memorial Members:	0
11	Less: Resignations:	(1)
12	Less: Transfers Out:	0
13	Less: Dropped:	(28)
14	Total Losses:	(31)
15	Membership Gain / (Loss):	5
16	Total Active Members as of December 31: 2022	250
17	Plus / Less: Membership Gain / (Loss):	5
18	Total Active Members as of January 1: 2023	255

DUES CALCULATION

19	Total Active Members as of January 1: 2023	255
20	Less: Emeritus Members:	(3)
21	Less: All National Life Members:	(79)
22	Less: Non-Life Junior Members:	(13)
23	Less: Sept 1 – Dec 31 New Adult Members:	(3)
24	Less: Sept 1 – Dec 31 Adult Reinstatements:	0
25	Less: Sept 1 – Dec 31 Adult Reinstatement-Transfers In:	0
26	Total Adjustment to Membership:	(98)
27	Total Billable Regular Membership:	157
28	National Regular Member Dues Amount:	\$35.00
29	Dues Owed for Regular Membership:	\$5,495.00
30	Total Active Junior Members:	13
31	Less: Sept 1 – Dec 31 New Junior Members:	(1)
32	Less: Sept 1 – Dec 31 Reinstatements:	0
33	Less: Sep 1 – Dec 31 Reinstatements-Transfers In:	0
34	Total Billable Junior Membership:	12
35	National Junior Member Dues Amount:	\$5.00
36	Dues Owed for Junior Members:	\$60.00
37	TOTAL BILLABLE MEMBERSHIP:	\$5,555.00
	TOTAL RECEIVED:	
	AMOUNT OVER / UNDER:	
	Total Number of Regular National Life Members:	74
	Total Number of Junior National Life Members:	5

Last Updated: 19 Jan 2022 - EWK