

**HAMPDEN MEADOWS SCHOOL PTO
FEBRUARY 28, 2017 MEETING
TREASURER'S REPORT
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**HAMPDEN MEADOWS SCHOOL PTO
TREASURER'S NOTES
FEBRUARY 28, 2017**

BALANCE SHEET & INCOME STATEMENT NOTES

- **Public Support** (Membership dues, directories, donations, retail incentives, etc.) - As of today, we are close to \$3,000 (including membership dues of \$1,693), and our goal is to reach \$3,500 by the end of the year. Prior year membership dues were \$1,500.
- **Teacher Reimbursement Program** - We have budgeted \$4,000 for teacher reimbursements (40 staff x \$100) this year. As of today, \$2,623 of reimbursements have been issued.
- **Book Fair** - This year's results (as shown on the Income Statement) are as follows: Total revenue of \$10,961.23 less total Scholastic fee of \$8,220.92, for a **total profit of \$2,740.31**. Our budget goal was \$2,600. Last year's profit was \$3,318.63.
- **Whooo's Reading** - With just a few more days left, Whooo's Reading has done extremely well this year! As of this morning, the PTO has received pledges totaling \$21,859.89, **which puts us on track for potentially raising \$18,580.91 of PTO funds**, if we collect on all of the pledges. **As of this morning, we have officially banked \$10,613.95**, which represents pledge collections of \$12,487 minus fees of \$1,873.05. This means that we have collected approximately 57% of the pledges (\$12,487 / \$21,859.89) so far. Whooo's Reading has a 98% collection history, so if history repeats itself, we should come close to that \$18,580.91 figure. Our budget goal was to raise \$13,000 of PTO funds.

The income statement in the Whooo's Reading column currently just shows the amounts that have been deposited into our bank account. The majority of the income comes from credit card donations, and there is a normal time lag between revenue earned and revenue deposited. Once the results are finalized, the income statement will be adjusted to reflect gross revenue and fees paid.

- **Tough Tiger** - As of today, we have received corporate donations for Tough Tiger in the amount of \$1,250.
- **Scholastic Dollars** - At the beginning of the year, the PTO had a credit balance with Scholastic of \$6,128.06, meaning that the PTO could use that value to receive Scholastic books and products. As of this morning, \$3,333.67 of Scholastic Dollars have been utilized by our teachers to receive new books. That leaves the PTO with a remaining balance of \$2,794.39.

Hampden Meadows School PTO

BALANCE SHEET

As of February 28, 2017

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Checking	38,452.76
Money Market	5,000.59
PayPal	0.00
Total Bank Accounts	\$43,453.35
Total Current Assets	\$43,453.35
Other Assets	
Due to PTO	673.50
Scholastic Dollars Acct Balance	2,794.39
Total Other Assets	\$3,467.89
TOTAL ASSETS	\$46,921.24
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Opening Balance Equity	0.00
Retained Earnings	64,985.08
Net Revenue	-18,063.84
Total Equity	\$46,921.24
TOTAL LIABILITIES AND EQUITY	\$46,921.24

Hamden Meadows School PTO

INCOME STATEMENT

July 2016 - February 2017

	ADMINISTRATIVE	ARTS ALIVE	BOOK FAIR	EDUCATION/ENRICHMENT	GRANTS	HOLIDAY BAZAAR SALE	PUBLIC SUPPORT	SCHOOL PICTURES	TOUGH TIGER	WHOOO'S READING	TOTAL
REVENUE											
Directories							350.00				\$350.00
Donations							795.06		1,250.00	9,806.42	\$11,851.48
Interest income	10.92										\$10.92
Kidstuff Coupon Books							50.00				\$50.00
Membership dues							1,693.00				\$1,693.00
Retail incentives							105.78				\$105.78
Sales			10,961.23			8,622.00		2,816.95			\$22,400.18
Total Revenue	\$10.92	\$0.00	\$10,961.23	\$0.00	\$0.00	\$8,622.00	\$2,993.84	\$2,816.95	\$1,250.00	\$9,806.42	\$36,461.36
COST OF GOODS SOLD											
Cost of Goods Sold			8,220.92			4,839.99					\$13,060.91
Total Cost of Goods Sold	\$0.00	\$0.00	\$8,220.92	\$0.00	\$0.00	\$4,839.99	\$0.00	\$0.00	\$0.00	\$0.00	\$13,060.91
GROSS PROFIT	\$10.92	\$0.00	\$2,740.31	\$0.00	\$0.00	\$3,782.01	\$2,993.84	\$2,816.95	\$1,250.00	\$9,806.42	\$23,400.45
EXPENDITURES											
Accounting fees	771.66										\$771.66
Arts Night				800.00							\$800.00
Author Visits				0.00							\$0.00
Cost of Directories							138.25				\$138.25
Field Trips				3,327.85							\$3,327.85
Govt Filing Fees	22.00										\$22.00
Guidance				298.81							\$298.81
Insurance	350.00										\$350.00
Library				754.43							\$754.43
Makerspace					6,138.62						\$6,138.62
MySchoolAnywhere							358.20				\$358.20
Other processing Fees		79.90									\$79.90
Paypal processing fees							112.81				\$112.81
Playground					20,636.50						\$20,636.50
Postage	90.00										\$90.00
Principal & VP				194.00							\$194.00
Discretionary Expenses											
Scholarships				26.50							\$26.50
Scholastic Dollars				3,333.67							\$3,333.67
Shirts		702.00									\$702.00
Supplies									196.02		\$196.02
Supplies & Materials				296.43		213.15					\$509.58
Teacher Grants					2,623.49						\$2,623.49
Total Expenditures	\$1,233.66	\$781.90	\$0.00	\$9,031.69	\$29,398.61	\$213.15	\$609.26	\$0.00	\$0.00	\$196.02	\$41,464.29
NET OPERATING REVENUE	\$ -1,222.74	\$ -781.90	\$2,740.31	\$ -9,031.69	\$ -29,398.61	\$3,568.86	\$2,384.58	\$2,816.95	\$1,250.00	\$9,610.40	\$ -18,063.84
NET REVENUE	\$ -1,222.74	\$ -781.90	\$2,740.31	\$ -9,031.69	\$ -29,398.61	\$3,568.86	\$2,384.58	\$2,816.95	\$1,250.00	\$9,610.40	\$ -18,063.84