

**YALSA Executive Committee Meeting  
Via Conference Call  
April 18, 2017**

**Topic:** FY17 Fiscal Update

**Background:** Financial information for the first half of FY17 is provided below. The Committee will want to review the information as part of an overall effort to ensure YALSA has the resources it needs to continue to provide services and support to members. In particular, the Committee will want to discuss what mitigation strategies can be taken to address shortfalls in the budget. Nick Buron and Beth Yoke have provided the following information for the Committee's consideration.

**Action Required:** Discussion

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**Challenges**

- Dues are 11% behind budget
- YALS subscriptions are down 14%
- Bulk seal sales are down 53%
- eCourses are behind by 64%
- Self-published books are behind 55%

What opportunities are there to close the gap with these shortfalls? Are there opportunities for Board members as individuals to assist? What role can/should the Fund and Partner Development Committee play?

**Opportunities**

- Two new publications
- Library coloring book fundraiser
- Licensed institutes
- Ticketed events at Annual (ticket sales and sponsorships)
- Remixed eLearning
- Other?

What opportunities are there to better leverage these revenue streams? Are there opportunities for Board members as individuals to assist? What role can/should the Fund and Partner Development Committee play?

**YALSA FINANCIAL OUTLOOK (excluding endowments)**







**February 2017**

<b>OPERATING BUDGET</b>	<b>FY16 Actual</b>	<b>FY17 Actual</b>	<b>Budgeted</b>	<b>Variance</b>
Total Revenue	417,928	323,277	476,000	-152,723




Total Direct Expenses	364,663	309,911	387,639	77,727
Contribution Margin (what's left over after you subtract cost from revenue)	30,413	-5,852	97,380	-103,232
Overhead (what we contribute to ALA in return for services)	38,386	31,078	39,952	8,874
Tax	98	60	60	0
Net Revenue	-8,072	-36,990	57,368	-94,357
Ending Net Asset Balance	196,846			

In accordance with not-for-profit best practices, YALSA's fund balance needs to remain at or slightly above \$298,468 (6 months' expenses), or above \$198,978 (4 months' expenses) at a minimum.


**Revenues:** (blue = big 3 revenue streams)

	Revenue Stream	Performance	Commentary
	Dues	<ul style="list-style-type: none"> <li>Down 11% compared to budget</li> </ul>	Membership for Jan. was 4,847, down 6.9% over Jan. 2016
	Events	<ul style="list-style-type: none"> <li>Symposium revenue is 23% better than budget</li> </ul>	Midwinter ticketed event revenue is not yet available
	Sales	<ul style="list-style-type: none"> <li>Self-published books down 55%</li> <li>Subscriptions down 14%</li> <li>Bulk seal sales are down 53%</li> </ul>	Royalties for products & books won't appear until Mar
	CE	<ul style="list-style-type: none"> <li>eCourses behind budget by 64%</li> <li>Institutes behind budget</li> </ul>	3 institutes are scheduled for later this FY
	Ads	<ul style="list-style-type: none"> <li>Ads for YALS are 11% ahead of budget</li> <li>Ads for the eNews are 10% ahead of budget</li> </ul>	
	donations	<ul style="list-style-type: none"> <li>Donations for Jan. included gifts received at Midwinter</li> </ul>	collected \$1,858 in Jan. (to meet the \$14,095 goal, an avg of \$1,175 per month is needed)

**Expenses:**

	Expense	Performance	Commentary
	YALS	7% better than budget	Due to postage, printing and mailing
	Board & Committees	Slightly better than budget	
	Wages	24% better than budget	Due to shifting CE position from staff to contract worker; however, this means higher than budgeted expenses for outside services





Events	34% better than budget	partly due to lower than expected AV costs at the symposium & the use of grant funds to support the program challenge
Book publishing	Better than budget by 27%	Primarily due to delayed projects
Recruitment	Better than budget	We off-set some expenses with grant funds

**Key receivables:** royalties for book sales and sales for the Midwinter ticketed event

**Additional Resources**

- [Organizational Plan](#)
- [Implementation Plan](#) (PDF)
- [Business Plan](#) (PDF)