

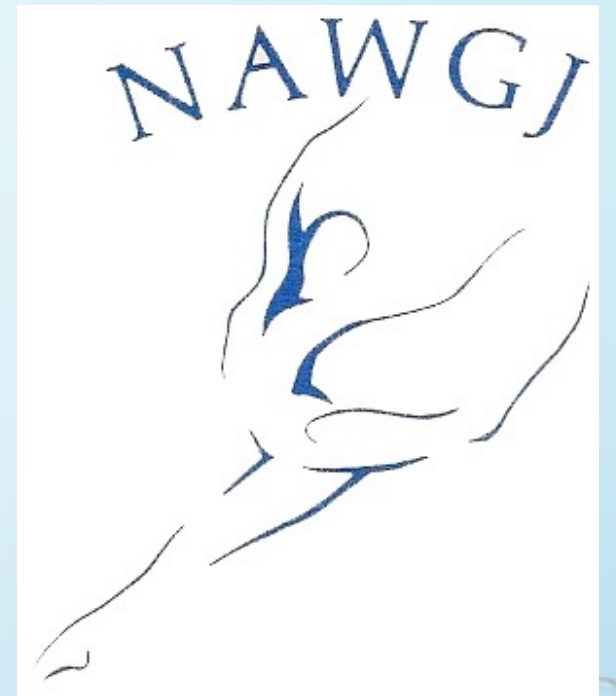
NAWGJ FINANCE COMMITTEE & FINANCE DIRECTOR REPORT SJD MEETING JULY 2024

FINANCE DIRECTOR: ROBIN RUEGG

FINANCE COMMITTEE MEMBERS: TERESA BARNARD, DEBBIE CAMPBELL,

PRISCILLA HICKEY, ROBIN RUEGG, ROBIN SMITH

(APRIL BRANDON NEW MEMBER-PRISCILLA HICKEY MOVES ON)





WE WILL COVER:

- STATE OF NAWGJ FINANCES
- WHAT WE ARE DOING WELL & WHERE WE CAN IMPROVE
- REMINDERS
- NEW INFORMATION

STATE OF NAWGJ FINANCES—MONEY IN BANK

FISCAL YEAR NOV. 1, 2022 – OCT. 31, 2023.

ASSETS—INCLUDES CHECKING AND SAVINGS ACCOUNTS:

\$ 3,118,478 (\$55,086 MORE THAN LAST YEAR)

7 STATES WITH OVER \$100,000 IN BANK

14 MORE STATES WITH OVER \$50,000 IN BANK .

23 STATES/REGIONS WITH LESS THAN \$10,000 IN BANK .

***REMEMBER THAT ALL NAWGJ FUNDS BELONG
TO THE NATIONAL ORGANIZATION, INCLUDING REGIONAL AND STATE FUNDS.
(NAWGJ BYLAWS— P 35,ARTICLE XIII, SECTION II A)***



STATE OF NAWGJ FINANCES—INCOME/EXPENSES

- **REVENUE:** **\$2,804,003 (INCREASED \$561,662 OVER PREVIOUS YEAR)**
- **EXPENSES:** **\$2,748,917 (INCREASED \$801,9222 OVER PREVIOUS YEAR)**
- **NET REVENUE:** **\$ 55,086 (DECREASED \$240,260 OVER PREVIOUS YEAR)**

- WE SHOULD CALL IT NET REVENUE AS WE ARE A NON-PROFIT ENTITY.
- NATIONAL SYMPOSIUM IN 2023 WAS SUBSIDIZED BY STATE, REGIONAL, & NATIONAL ACCOUNTS
- THREE CPAS CONFIRMED THAT WE NEED TO SPEND OUR MONIES ON OUR MISSION AND ACCUMULATE LESS.

WHAT WE ARE DOING WELL

- SECOND PERSON REVIEWING FINANCIAL REPORTS
- ALL FINANCIAL REPORTS STORED IN A GOOGLE DRIVE!
- REPORTS BALANCE WELL FOR MOST STATES/REGIONS
- COMPENSATION PLANS: APPROVAL FROM STATE COMMITTEE ON HOW TO SPEND MONIES/DISTRIBUTING FUNDRAISER NET REVENUE (COMPENSATION PLANS)



WHERE WE CAN IMPROVE

- BE SURE BANK STATEMENT MATCHES FINANCIAL REPORT
- INCLUDE FUNDRAISER REPORT WHEN A FUNDRAISER DONE (IMPROVING!)
- DO NOT BE AFRAID TO SPEND FUNDS APPROPRIATELY
- IF SAVING MONEY FOR TESTING/SYMPOSIUM—INVEST WITH INTEREST
 - CD (CERTIFICATES OF DEPOSIT) ARE AT ABOUT 5% FOR A 1 YEAR TERM.
 - CHECK WITH YOUR BANK OR CREDIT UNION.

REMINDERS:

- MITIGATION PLAN—
 - TO ASSURE THAT POTENTIAL FINANCIAL CONFLICTS OF INTEREST ARE MINIMIZED
 - THIS PLAN SHOULD BE REVIEWED ANNUALLY BY THE APPROPRIATE NAWGJ BOARD (STATE, REGION, NATIONAL)

REMINDERS:

- **FUNDRAISERS**
- HOW WE CAN SPEND OUR NET PROCEEDS?
 - SEE FAQ UNDER SJD RESOURCES ON THE WEB SITE

REMINDERS:

- FUNDRAISERS
- COMPENSATION PLAN CHECKLIST

REMINDER: WHAT IS REASONABLE TO HOLD IN RESERVE FUNDS?

- ONE YEAR'S EXPENSES:
 - REVIEW PREVIOUS FINANCIAL RECORDS.
 - DETERMINE AVERAGE YEARLY INCOME/EXPENSES TO USE AS A BENCHMARK.



REMINDER

IF YOUR STATE ACCOUNT HAS EXCESS FUNDS:

- REVIEW 4-YEAR BUDGET PLAN AND SPEND THE EXCESS FUNDS ON THE MEMBERSHIP IN WAYS THAT SUPPORT THE MISSION OF NAWGJ
- CONTRIBUTE TO HELPING HANDS:
 - IF JUDGES DO NOT USE THE FUNDS PROVIDED, THEY COULD BE DONATED TO HELPING HANDS
- SEND JUDGES AND TEAMS TO NATIONAL JUDGES CUP

REMINDER--QUIZ

WHAT IS THE MOST IMPORTANT TASK YOU DO TO KEEP NAWGJ OUT OF TROUBLE WITH THE IRS?

- a) FILL OUT YOUR QUARTERLY FINANCIAL REPORTS PERFECTLY--EVERYTHING BALANCES
- b) TURN IN YOUR QUARTERLY FINANCIAL REPORTS TIMELY
- c) DON'T PAY ANYONE AT YOUR JUDGE'S CUP FUNDRAISER UNTIL THEY GIVE YOU A W-9
- d) GET THE FORMS W-9 AND W-9 REPORTING TO THE NATIONAL FINANCE DIRECTOR BY 12/31
- e) ALL OF THE ABOVE ARE EQUALLY IMPORTANT TASKS

ANSWER: D) GET FORMS W-9 & W-9 REPORTING IN. WE MUST FILE 1099'S BY JANUARY 31ST OR WE ARE FINED.



WHAT'S NEW

- NATIONAL ACCOUNTS INVESTED SAVINGS INTO CD'S (CERTIFICATES OF DEPOSIT).
 - EARNING ~\$1500/MONTH.
 - GOAL IS TO HAVE MORE MONIES SET ASIDE TO SUBSIDIZE OUR NEXT SYMPOSIUM.
- EXAMPLES:
 - \$10,000 CD @ 5% = \$ 500/YEAR
 - \$20,000 CD @ 5% = \$1,000/YEAR
 - \$50,000 CD @ 5% = \$2,500/YEAR

Let's Do It!

WHAT'S NEW

- CLARIFICATION: COMPENSATION ALLOWED FOR
 - SAFETY CERTIFICATION
 - BACKGROUND CHECKS
- CLARIFICATION: DIRECTORS MAY SPEND NAWGJ FUND ON ZOOM (OR SIMILAR) PLATFORMS TO FACILITATE ON-LINE MEETINGS AND CLINICS



WHAT'S NEW

- NAWGJ HIRED NADINE THOMPSON (ALASKA) AS A QUALITY CONTROL CHECKER FOR OUR QUARTERLY FINANCIAL REPORTS. (BETWEEN BANK STATEMENTS, FINANCIAL REPORTS AND QUICK BOOKS.)
 - FORMER SJD
 - WORKS ON QUICK BOOKS AND DATA QUALITY PROFESSIONALLY



QUESTIONS, COMMENTS OR CLEAN JOKES?

WHY DIDN'T MY BANKER LIKE MY BANK JOKE?

IT DIDN'T MAKE CENTS!



THANK YOU FOR YOUR ATTENTION

- FOR MORE HELP OR QUESTIONS ANSWERED, COME TO OUR Q&A BREAKOUT SESSION!

