German Village Society

February 9, 2021 Board Meeting Highlights from the January 2021 Financial Statements

Cash balances as of January 31, 2021

Operations: The checking account balance is \$61,940. The contingency fund account balance is \$88,586.

Designated accounts: The various designated fund accounts total \$290,858. Major balances in these accounts include the German Village Business Community \$56,569, the Fund for Historic Preservation \$145,868, and For the Good of the Neighborhood \$71,455.

Investment accounts: Long-term investments total \$862,962 and include the Brent Warner Maintenance Fund of \$245,574, the Meeting Haus Replacement Reserve Fund of \$305,222, the

Fund balances as of January 31, 2021 are:

Forecast

Membership renewals are heavily weighted toward the first half of the calendar year. Assuming a stable membership base, cash available from dues in the first few months of 2021 should be about \$40,000, but could be higher due to a change in the membership billing cycle to a consistent renewal date of Feb 1. This common renewal date should relieve the confusion for both members and GVS related to a rolling membership cycle implemented several years ago.

Membership renewal letters were mailed in the last week of January. As of the end of last week, GVS has collected \$25,500 in membership renewals and SLATE pledges. The budget for these categories for 2021 is \$73,723 and \$7,300, respectively, so we are off to a strong start!

The primary challenge that GVS faces is the uncertainty related to COVID-19 and when it will again be safe to gather people for events. The Board has passed a very conservative balanced budget for 2021 and is making plans to pursue additional sources of revenue as the conditions allow. We appreciate all of the ongoing support from our members, sponsors and volunteers find a way to have a big celebration when it is over!

Darci Congrove, Treasurer 2/09/21