



C G JUNG INSTITUTE
OF CHICAGO

Treasurer's Report for October 21, 2022, Board Meeting

The following financial reports are included in the handouts distributed to Board Members:

1. Statement of Financial Position September 30, 2022 (End of 1st Qtr. FY2023)
2. Statement of Financial Income and Expense 1st Qtr. FY2023 - Budget vs. Actual

Highlights concerning these reports:

Statement of Financial Position September 30, 2022 (End of 1st Qtr)

The accounting books have been reconciled and the asset amounts shown for the checking and savings accounts in this report are in agreement with the bank statements as of the end of the 1st Quarter FY2023.

Checking (Operating funds) & Paypal	\$230,502
Savings (Includes restricted funds)	\$102,627
Hudac Scholarship Fund (Restricted)	\$31,205

Statement of Financial Income and Expense 1st Qtr. FY2023 Budget vs. Actual

This report shows how we are doing against our projected Budget for FY2023 by line item and Committee.

Comments on this report:

1. Payout of honorariums for the first two training sessions is not included as these payments occurred following the end of the quarter.
2. Tuition and dues payments are still lagging a bit and will be followed up in the following weeks.
3. Technology Services is running higher than expected due to the introduction of new systems to streamline office administration activities. Also, upgraded equipment was required with the re-introduction of in-person training weekends. Some of this, but not all, was anticipated in the FY2023 budget.
4. Building Expense is slightly higher than normal because the June rent payment was made in July.

5. The final invoice for the ATP Graduation Dinner was not paid by the closing date, but the final numbers below:

	Budget	Actual
Revenue	\$2720	\$4320
Expense	5180	7020
Net loss	(\$2460)	(\$2700)

These numbers indicate that it was a very successful event with higher attendance and only \$240 deviation from estimated budget figures.

Other items of note (also noted in September Report):

Our Bookkeeper, Chicago Association Management (CAM), has been sending data to our Accountants, Frank J. Baker and Company, to execute the state-required audit of our financials. This work is in progress.

CAM has also been engaged to assist the Institute with administrative services due to the staffing situation. The support fees are being assigned to the Payroll line item in the FY2023 Budget. We currently have no direct employees.

Respectfully Submitted,

Grady Vaughan
Treasurer