



Old Saw *Articles*

The Newsletter of the Guild of New Hampshire Woodworkers

by Al Saffron

Budget Review—2015

The Guild's mission is "to bring together the diverse interests of the New Hampshire woodworking community" to share their common interest in woodworking, and "is dedicated to furthering woodworking through the sharing of knowledge, skills and experience among its members and the general public." To do this with an organization of growing complexity and more than 550 paying members, the Steering Committee (SC) has developed a spreadsheet report to manage the 2015 budget. Without getting into that spreadsheet, the Guild's finances are organized by its two major categories, the Education fund and the General (operations) fund.

The Education Fund—The Guild supports woodworking education with a scholarships and grants program. The Guild has budgeted \$7,300 for direct support to schools, groups, and individuals to further the craft of woodworking. The money comes from two sources—Sunapee and a tri-annual woodturning symposium.

Every year the Guild raises funds through its participation and raffle at the League of NH Craftsmen fair at Sunapee. The proceeds from last year's raffle generated a record of over \$13,000. This year the SC budgeted \$12,500.

Every three years the Guild's New England Woodturning Symposium draws together talented turners from throughout the region. The 2012 symposium netted about \$15,000 which was split equally between the Education

Fund, General Fund and a payout to Pinkerton Academy (our host).

The General Fund—The Guild pays for all the other activities from the General fund. The income for this fund comes from member dues, this year's turning symposium and the annual meeting auction.



The largest expense, budgeted for \$15,500 is The Journal/Old Saw—The Old Saw gets that \$500! Key to the Guild's mission in sharing knowledge, skills, and experience is The Journal. The Journal owes its success to your support. The high quality printing and paper which reproduces the important photographs clearly, commands respect from authors whose articles are in demand from other publications. As a result, Guild members get a nice looking publication that's easy to read and use, with some pretty good content as well.

The next largest single expense, budgeted at \$4,000 is for internet and website administration, primarily recurring and development support costs. As our website development efforts wind down, this annual expense should drop to about \$1,000 in future years. Website development by itself is ordinarily a major cost for organizations, but other than the support expenses, website development is not budgeted because the work is volunteered.

Even though it is an expense, the \$1,600 the SC budgeted for video equipment is more of an investment. With the growth of web based video, the Guild needs to update equipment to HD quality, and add sound equipment and auxiliary closeup cameras. Some of this equipment is needed for the upcoming symposium, but is then available for use at more meetings and events through the next few years.

Finally, the SC budgeted \$6,000 for various operating expenses. The membership expense includes a two year supply of membership cards, letters, and envelopes so these costs will drop next year. Administrative expense includes the limited use of CPA services.

Over the years Guild leadership has spent its dollars wisely. The Guild started 2015 with over 80% of the money needed for the general fund already in the bank. Why so much? These funds are needed to insure proper cashflow, cover contingencies and allow for unforeseen

Budget—2015

General Fund Income

Dues	\$24,500
Symposium	\$5,000
Misc. Income	\$2,100
Clothing, Books, Magazines	\$3,800

TOTAL INCOME \$35,400

General Fund Expenses

Journal-Old Saw Print/Mail	\$15,500
Internet/Website	\$4,000
Video Expense & Equipment	\$1,600
Operating Expenses	
Membership	\$2,400
Admin	\$1,200
Insurance	\$500
PayPal	\$900
Misc.	\$1,000
Clothing, Books, Magazines	\$3,800

TOTAL EXPENSE \$30,900

opportunities. The Guild's finances are in good shape—AS. ●



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