

**Society of American Archivists Foundation
Board of Directors Meeting
August 15, 2014
Washington, D.C.**

**Financial Review: Year-End FY 2014
(Prepared by Peter Carlson)**

Overview

For the fiscal year ending June 30, the SAA Foundation posted a net gain of \$183,931.40. With unrealized gains on investments amounting to \$69,725.59, the operational net gain for the twelve months ending June 30, 2014, was \$114,205.81.

Balance Sheet

Cash and Investments balances have grown by 16.12% since June 30, 2013.

Income Statement

The Foundation's net gain of \$183,931.40 during Fiscal Year 2014 is due to the following:

- Net unrealized investment gains exceeded \$69,000.
- Contribution revenues exceeded \$92,000. Notably, donations from individuals (contributions not including SAA in-kind donations) increased by 53.6% year over year.
- Interest, dividends, and realized gains revenues amounted to nearly \$113,000.
- Quarterly investment management fees totaled more than \$15,000.
- Various travel awards and prizes totaling \$29,301.50 were awarded.
- The National Disaster Recovery Fund for Archives awarded a grant of \$2,000 to the Zadock Pratt Museum.
- Scholarship disbursements for the Ham Graduate Student Scholarship and the Mosaic Scholarship amounted to \$17,789.
- Administrative expenses related to SAA operations amounted to more than \$36,000. These expenses were offset by in-kind donations from SAA.

**SAA Foundation
Balance Sheet
For the Twelve Months Ending June 30, 2014**

	Fiscal 2014	Fiscal 2013	Fiscal 2014 vs, Fiscal 2013	
			\$ Variance	% Variance
Assets				
Cash & Investments	\$1,477,414.44	\$1,272,292.80	\$205,121.64	16.12%
Accounts Receivable		726.70	(726.70)	(100.00%)
Due From Operations	25,389.38	49,390.23	(24,000.85)	(48.59%)
Due From Foundation	824,513.34	723,099.44	101,413.90	14.02%
Total Assets	2,327,317.16	2,045,509.17	281,807.99	13.78%
Liabilities				
Deferred Revenues				
Due to Operations	399,615.08	404,197.39	(4,582.31)	(1.13%)
Due To Foundation	824,513.34	723,099.44	101,413.90	14.02%
Total Liabilities	1,224,128.42	1,127,296.83	96,831.59	8.59%
Net Assets				
Fund Balance	919,257.34	820,800.62	98,456.72	12.00%
Net Gain or Loss	183,931.40	97,411.72	86,519.68	88.82%
Total Net Assets	1,103,188.74	918,212.34	184,976.40	20.15%
Total Liabilities and Net Assets	2,327,317.16	2,045,509.17	281,807.99	13.78%

**SAA Foundation
Income Statement
For the Twelve Months Ending June 30, 2014**

	Year-To-Date 06/30/14	Year-To-Date 06/30/13	Budget 06/30/14	This Year Vs. Last Year		This Year Vs. Budget	
				\$ Variance	% Variance	\$ Variance	% Variance
Income							
Dues							
Subscriptions & Advertising							
Workshops							
Annual Meeting							
Publications & CD Sales							
Contributions	92,496.07	58,223.86	52,721.10	34,272.21	58.86%	39,774.97	75.44%
Investments	187,233.82	125,412.79	49,283.52	61,821.03	49.29%	137,950.30	279.91%
Shipping, Handling, & Other	16.20	21.94		(5.74)	(26.16%)	16.20	
Total Income	279,746.09	183,658.59	102,004.62	96,087.50	52.32%	177,741.47	174.25%
Expenses							
Salaries, Wages, & Benefits	23,152.26	16,586.93	16,925.27	6,565.33	39.58%	6,226.99	36.79%
Office Occupancy & Utilities	2,279.46	1,881.00	1,650.86	398.46	21.18%	628.60	38.08%
Services	55,836.38	64,262.78	43,666.60	(8,426.40)	(13.11%)	12,169.78	27.87%
Supplies	258.76	120.25	108.27	138.51	115.19%	150.49	139.00%
Travel	13,324.73	2,216.06	1,500.00	11,108.67	501.28%	11,824.73	788.32%
Leases, Rentals, & Licenses	963.10	306.85	284.10	656.25	213.87%	679.00	239.00%
Taxes, Dues, & Subscriptions		873.00		(873.00)	(100.00%)		
Depreciation, Cost of Goods Sold & Other							
Total Expenses	95,814.69	86,246.87	64,135.10	9,567.82	11.09%	31,679.59	49.40%
Net Gain or (Loss)	183,931.40	97,411.72	37,869.52	86,519.68	88.82%	146,061.88	385.70%