



RC-2020, INC.
FALL 2018 BUSINESS MEETING – OCTOBER 20, 2018
OKLAHOMA CITY COMMUNITY COLLEGE
TREASURER'S REPORT

2018 BUDGET KEY POINTS TO NOTE

1. Financial position remains positive with \$338,779.47 in deposit accounts.
2. Revenue target for 2018 was \$128,000. This has been reforecast down to \$100,000
 - Membership target for full year was \$88,000. This was based on renewals from 22 existing members.
 - As at Quarter 3, 20 existing members have renewed - \$80,000. Resignations have been received from 2 members (Salt Lake City Community College and North East Scotland Community College).
 - Sponsorship target for 2018 was \$40,000. \$20,000 was generated for Quarter 1. As stated in the Spring meeting, we would endeavour to increase income from Sponsorship of the Fall meeting in Oklahoma: this was dependent on strong attendance at the meeting. As attendees for this meeting were low, it was decided that the best policy was not to approach potential sponsors but to build on these relationships for future meetings when we could ensure a positive return on investment for sponsors.
3. Operational expenses were budgeted at \$128,000. This has been reforecast down to \$98,000.
4. Delivering within this budget will realise a full year surplus of \$2,000 (vs the Quarter 1 forecast of a full year deficit of \$5,500).