

Girl Scouts of Eastern Iowa & Western Illinois
Annual Council Meeting
Treasurer's Report for FYE September 30, 2017

The financial audit for the year ended September 30, 2017 was completed by our independent audit firm of Honkamp Krueger & Co, P.C., who reported an unqualified audit, or a "clean" opinion.

Financially, 2017 presented another challenging year. The council tightened its belt and ended the year with a surplus in its bottom line financials, for the third year in a row.

Most revenue streams struggled to make budget during 2017, especially the cookie sale program, which declined due to decreased membership and fewer girls selling. In addition, United Way funding is shrinking, as some United Ways are redirecting its allocations to mission and organizations that do not include Girl Scouting. As a result, management made some difficult decisions to shrink the funding gap. This was done by reviewing staffing and decreasing work hours for a period of time during last summer. The board appreciates the sacrifices made by staff to help control the council's bottom line.

The council sold Camp Tahigwa in 2017, which caused the council to show the bottom line revenue that it did. The board of directors has placed those funds as "board designated" and they will most likely go into the council's endowment fund.

Functional expenses for Membership Services, Camp Program, and Management and Fund Raising remained similar to last year.

Most financial resources, 67%, continue to be directed to our most important asset...girl and adult recruitment ...and quality programs.

Camp costs, including both occupancy and program, were well managed and actually increased this year, due to the continuing popularity of our redeveloped Camp Liberty and amounted to 19% of 2017 expense.

Management and Fund Raising costs are at 14% of overall expenses.

The council is continuing to position itself to meet membership goals, instituting cost saving measures, and continuing to look for more opportunities for grant funding and annual gifts.

Thank you volunteers for the difference you are making. The program and experience you are giving the girls in our council makes it much easier to engage the community to financially support this amazing organization. With quality program and being fiscally responsible, we are confident that we will strive to achieve a balanced budget in the coming year, and years to come, and to provide even better quality Girl Scout program for our girls. Thank you for what you do for our girls in Girl Scouting.

Submitted by Lee Mowers, Treasurer