

## **Nantucket Garden Club Treasurer's Report**

### **Fiscal years 9/1/22-8/31/24**

For the fiscal year ending 8/31/2023 NGC had revenues of \$161,638.66 and expenses of \$143,960.60 resulting in net income of \$17,678.06. Fiscal year 2022/2023 included a successful Daffodil Show and House Tour on Orange Street.

For the fiscal year ending 8/31/2024 NGC had revenues of \$180,445.75 and expenses of \$169,084.33 resulting in net income of \$11,361. Fiscal Year 2023/2024 was even busier with our Zone I annual meeting in the fall 2023, Daffodil Show, the first Green Thumb Flower Show since 2017 and House Tour on Pleasant Street.

With the club busy with so many activities, the treasurer job became a full-time commitment.

#### Challenges:

- Historically, the assistant treasurer's sole function has been to collect dues, a job which has turned out to be quite tedious as many members do not pay in a timely fashion. The NGC handbook states that dues are required to be paid no later than the date of the annual meeting, usually mid-August. Dues can be paid at any time online (NGC website) as well as in person at meetings by cash, check and Square. Even though the president or the AT reminded the membership about making their dues payments at every meeting and by email, 20% remained uncollected as of August 31<sup>st</sup>. There is no reason that this process should be so burdensome for the AT.
- Many hours were spent trying to gain access to the various platforms that NGC uses on a regular basis (Stripe, Square, Eventbrite, Ticket Tailor, etc.) because passwords were outdated, changed, lost or the accounts were made in individual's names and not in the NGC name. In the future, it should be stressed that account/passwords may not be opened/changed without prior authorization from the Treasurer.
- Nantucket Office Products allows NGC members to charge their purchases on the NGC account. Those charging products are supposed to let the treasurer know what the purchase was for so that the transaction can be properly recorded. This often does not happen.

#### Successes:

- NGC procured a debit card linked to its checking account. This card has a \$500 per transaction limit. The card was used to pay for regular recurring expenses, e.g. monthly Go Daddy, Mail Chimp, etc. instead of individuals having to use their personal credit card and then ask for reimbursement.
- The implementation of the online check request form this year was a huge help in simplifying the check request process. The automatic email notification allowed the treasurer to easily track all the check requests. Almost 100% of the check requests were made online.

Recommendations:

- NGC should send a separate dues invoice at the beginning of the calendar year, highlighting the primary and secondary dues amounts and moving the due date to that of the first June meeting. The AT should have a current list of dues payments available at each meeting for reference as well as a laptop where members could sign into the NGC website and make payment on the spot.
- The Treasurer's job is a big job. The AT's sole focus on dues collection does not adequately prepare her for assuming the Treasurer's role. The AT should be involved in budget preparation and grant discussions at the onset as well as learning QuickBooks online if she is not already familiar with that platform as we did this year which allowed for a much more informed transition between jobs.
- All members should know how to access the NGC website so that they can make payments and check requests efficiently.
- Committee chairs need to be reminded that they have a budget and expenditures exceeding that amount need to be authorized and approved to avoid overspending.
- Institute a finance committee, which could assist with the budgeting process, short term financial investment recommendations (instead of just leaving excess cash in MM) and long-range planning objectives for NGC.

Please also find attached the budget that was approved at the 8/21/24 NGC annual meeting.

Respectfully submitted,  
Nina King

**NANTUCKET GARDEN CLUB  
CONSOLIDATED FINANCIAL ACTIVITY**

<b>INCOME</b>	<b>Actual</b>	<b>Budget</b>	<b>Budget</b>
	<b>YTD 8/15/24</b>	<b>Year End 8/31/2024</b>	<b>Year End 8/31/2025</b>
Administrative Fund	<b>\$41,291.69</b>	\$33,062.00	\$37,516.00
Community Fund	\$140,638.48	\$128,700.00	\$122,200.00
<b>TOTAL</b>	<b>\$181,930.17</b>	<b>\$161,762.00</b>	<b>\$159,716.00</b>
<b>EXPENSE</b>			
Administrative Fund	\$30,196.67	\$30,965.00	\$36,213.00
Community Fund	\$141,583.65	\$126,750.00	\$120,150.00
<b>TOTAL</b>	<b>\$171,780.32</b>	<b>\$157,715.00</b>	<b>\$156,363.00</b>
<b>NET INCOME</b>	<b>\$10,149.85</b>	<b>\$4,047.00</b>	<b>\$3,353.00</b>