

Religious Education Association

October 31, 2019

Income, Expenses, and Proposed 2020 Budget

1	Proposed 2018 REA Budget	2017 St Louis		2018 DC		2019 Toronto		2020	NOTES
2		Actual	Budget	Actual	Budget	Jan-Sep	Budget	Budget	
3	Revenue								
4	Membership Dues	28,544	19,000	29,023	28,750	16,265	28,750	28,750	In 2018 \$11,000 collected in last quarter
5	Conference Registrations	22,290	29,000	26,476	28,750	22,593	28,000	29,000	10/26 income total is 28,018
6	Journal Stipend	31,827	30,900	32,782	32,782	25,325	33,765	34,778	^ Increases 3% annually
7	Journal Guarantee	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
8	Journal Royalties	19,512	30,000	20,920	20,000	23,639	22,000	24,500	^ Royalties are for the previous year
9	Horizons Royalties	286	150	213	150	73	300	300	
10	Program - Other								
11	Grants	3,376	2,500	0	1,000		0	0	Wabash grant now offsets catering in Expenses
12	Contributions-Unrestricted	1,122	2,000	1,835	1,000	2,120	2,500	3,000	^ Member challenge!
13	Contributions-Wornom Fund	200	2,000	0	250				
14	Contributions-Harper Fund	300	2,000	100	250				
15	Contributions-Travel Fund	100	2,000	215	250	30			
16	Endowment Draw (5%)	0	9,325	9,500	9,000		9,000	9,800	^ 5% for 2018 will be \$9825
17	Interest Earned								
18	Total Revenue	\$117,557	\$138,875	\$131,064	\$132,182	\$100,045	\$134,315	\$140,128	Doesn't include unrealized income on investments
19									
20	Expenses								
21	Journal Subscriptions	7,000	\$7,000	7,008	\$6,000	\$2,392	\$7,000	\$7,000	Charge for 2 out of 5 issues
22									
23	Administration--personnel								
24	Executive Secretary	10,040	10,080	10,080	10,080	7,560	10,080	10,080	
25	Travel - Personnel	1,641	2,500	2,255	2,500	194	2,500	2,000	
26	Journal Editor	10,040	10,080	10,080	10,080	7,560	10,080	10,080	
27	Journal Asst Editor (Islamic Ed)							2,400	Board agreed last year to compensate Aaron Ghiloni
28	Journal Book Review Editor	2,200	2,400	2,600	2,400	1,800	2,400	2,400	
29	Total Admin--personnel	\$23,921	\$25,060	25,015	\$25,060	\$17,114	\$25,060	\$26,960	
30									
31	Association Advancement								
32	Diversity & Inclusion Work Group							6,000	^ One F2F meeting; misc expenses
33	Membership Management Software	2,189	1,400	224	300	1,624	1,400	600	v Development by Tenseg costs less
34	Video Software	0	450		60		60	0	v Moved to YouTube (free)
35	Contract Labor	0	500		0				
36	Networking Coordinator	10,040	10,080	10,080	10,080	7,560	10,080	10,080	
37	Web Management Support	9,000	8,000	9,900	9,000	4,000	8,000	8,000	
38	Association Survey	5,000	4,000		0				
39	Board Retreat	11,276	12,000	17,199	14,000	10,419	14,000	13,000	v
40	Committees (Papers/Publications)	0	1,500		750		500	500	
41	Horizons Series	637	1,000	503	250		400	400	Copy editing
42	Wornom Innovation Grant			3,250		3,250	3,250	3,500	^ Grant + travel to REA meeting
43	Professional Society Networking	614	500	630	400		500	500	AAR expense
44	Total Advancement	\$38,756	\$39,430	\$41,786	\$34,840	\$26,853	\$38,190	\$42,580	
45									
46	Annual Meeting								
47	Catering	27,642	26,000	45,078	32,000	(1,305)	32,000	33,000	Reimbursement for 2018 expense
48	Audio-Visual	7,620	10,000	8,596	9,000	300	9,000	9,000	
49	Program	8,450	12,000	6,956	10,000		10,000	10,000	
50	Other (copies, Tenseg travel, etc.)	795	1,500	1,678	1,000		700	2,000	^ Tenseg's travel to Annual Meeting plus more admin costs (less institutional support since Lucinda retired)
51	Harper Award								
52	Total Annual Meeting	\$44,508	\$49,500	\$62,308	\$52,000	(1,005)	\$51,700	\$54,000	
53									
54	Administration--overhead								
55	Banking Fees	1,781	1,200	1,601	1,500	1,032	1,600	1,600	
56	Accounting - Tax Returns	0	1,000	4,250	3,000	450	2,000	800	v new CPA cost less
57	Accounting - Audit	0	0		0				
58	Insurance	2,782	2,900	3,467	2,900	1,860	3,500	3,700	^
59	Interest Expense								
60	Internet Service Provider	375	400	315	400	324	400	400	
61	Prof Fees - Legal	0	0		0				
62	Licenses and Fees	50	100	70	50	70	50	70	^
63	Office Equipment		0		0				
64	Office Supplies	539	400	122	400	258	400	400	
65	Postage	90	50	35	25	228	25	250	^ added PO box rental
66	Printing/copying	178	100		200		200	200	Printing for meeting is in program expenses
67	Telephone	0	0		0	33			
68	Travel Grants	900	1,600	1,600	1,600		2,000	2,000	
69	Archives	217	250		250				
70	Harper & Wornom accrual	0	6,000		6,000				
71	Travel fund accrual	0	2,300		2,000				
72	Archives at Yale								
73	Total Overhead	\$6,912	\$16,300	\$11,460	\$18,325	\$4,255	\$10,175	\$9,420	
74									
75	Total Expenses	\$121,096	\$137,290	\$147,577	\$136,225	\$49,609	\$132,125	\$139,960	
76	Surplus/Deficit	(\$3,539)	\$1,585	(\$16,513)	(\$4,043)	\$50,436	\$2,190	\$168	