



Budget Committee Report

December 15, 2022

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Objectives

- Develop a budget for January – December 2023
 - Focused on expenses based on historical spending
 - Provide recommendations to reduce expenses and increase income, where needed
- Recommend improvements to financial practices and standing rules

Summary of 2022

- Profit & Loss
 - Actual Income: \$18,872.18 (Dues: \$7335, Donations: \$2625, Fund-raising: \$3780)
 - Actual Expenses: \$18,489.54
 - Net to Club: \$382.64
- Membership Dues did not cover Non-event Expenses
 - Expense breakdown by Member (Assume 170 paying adult members/households):
 - Operational Costs - \$41/member
 - Newsletter - \$13
 - Supplies/postage/gifts/fees - \$7
 - Insurance - \$10
 - Storage - \$6
 - Website - \$5
 - Directory/Yearbook - \$16/member

Summary of 2022

Account	Planned (\$)			Actual (\$)		
	Income	Expense	Net to Club	Income *	Expense	Net to Club
Committees /Communication	2,550.00	3,325.00	-775.00	4,375.87	3,699.20	676.67
Club Operations	7,930.00	8,770.00	-840.00	7,883.81	7,505.05	378.76
Floating Specialty - March	200.00	400.00	-200.00	49.50	280.34	-230.84
National Specialty	2,450.00	3,180.00	-730.00	4,638.00	5,031.40	-393.40
Annual Awards Banquet	2,600.00	2,650.00	-50.00	2,925.00	2,973.55	-48.55
Total	15,730.00	18,325.00	-2,595.00	19,872.18	19,489.54	382.64

*Note: Dues & Trophy income 11/01/2021 - 10/31/2022

2022
Operations
Actual vs
Planned

WELSH TERRIER CLUB OF AMERICA						
2022 Budget	Planned			Actual		
	Income	Expense	Net To Club	Income *	Expense	Net To Club
Committees & Communication	\$2,550.00	\$3,325.00	\$ (775.00)	\$4,375.87	\$3,699.20	\$ 676.67
Annual Meeting Hospitality Lunch	\$ -	\$ 300.00	\$ (300.00)		\$ 313.78	\$ (313.78)
Awards - Challenge Cup	\$ -	\$ -	\$ -			\$ -
Awards - Homer Gage Plate	\$ -	\$ -	\$ -		\$ 244.50	\$ (244.50)
Directory	\$ -	\$ 425.00	\$ (425.00)		\$ 513.14	\$ (513.14)
General Education (honorariums)	\$ -	\$ 100.00	\$ (100.00)		\$ 150.00	\$ (150.00)
AKC/CHF Health	\$ -	\$ -	\$ -			\$ -
Judges Education & Mentoring	\$ -	\$ 100.00	\$ (100.00)			\$ -
Legislation & National Breed Alliance	\$ -	\$ -	\$ -			\$ -
Meet the Breed (NYC)	\$ -	\$ -	\$ -			\$ -
Social Media	\$ -	\$ -	\$ -			\$ -
Ways & Means - Raffle/Auction	\$ 1,500.00	\$ 300.00	\$ 1,200.00	\$ 3,330.87	\$ 262.88	\$ 3,067.99
Yearbook	\$ 1,050.00	\$ 2,100.00	\$ (1,050.00)	\$ 1,045.00	\$ 2,214.90	\$ (1,169.90)
Club Operations	\$7,930.00	\$8,770.00	\$ (840.00)	\$7,883.81	\$7,505.05	\$ 378.76
Donations, general	\$ 200.00	\$ -	\$ 200.00	\$ 100.00		\$ 100.00
Fundraising, misc. (binders, pins, standards)	\$ 200.00	\$ -	\$ 200.00	\$ 448.81		\$ 448.81
AKC Annual dues	\$ -	\$ 25.00	\$ (25.00)		\$ 25.00	\$ (25.00)
Historian / Record Keeping	\$ -	\$ -	\$ -			\$ -
Insurance	\$ -	\$ 1,700.00	\$ (1,700.00)		\$ 1,712.31	\$ (1,712.31)
Membership (dues income, renewal expenses)	\$ 7,500.00	\$ 425.00	\$ 7,075.00	\$ 7,335.00	\$ 228.94	\$ 7,106.06
Newsletter (actual estimated)	\$ 30.00	\$ 2,650.00	\$ (2,620.00)		\$ 2,300.00	\$ (2,300.00)
Operational fees	\$ -	\$ 55.00	\$ (55.00)		\$ 158.42	\$ (158.42)
Outgoing President's Gift	\$ -	\$ -	\$ -		\$ 129.00	\$ (129.00)
Storage Rental	\$ -	\$ 815.00	\$ (815.00)		\$ 1,102.14	\$ (1,102.14)
Supplies, Postage, Etc.	\$ -	\$ 2,200.00	\$ (2,200.00)		\$ 943.73	\$ (943.73)
Website Hosting / Domain	\$ -	\$ 200.00	\$ (200.00)		\$ 260.85	\$ (260.85)
Webmaster	\$ -	\$ 700.00	\$ (700.00)		\$ 644.66	\$ (644.66)
TOTAL	\$15,730.00	\$18,325.00	\$ (2,595.00)	\$19,872.18	\$19,489.54	\$ 382.64

*Note: Dues & Trophy income 11/01/2021 - 10/31/2022



WELSH TERRIER CLUB OF AMERICA						
2022 Budget	Planned			Actual		
	Income	Expense	Net To Club	Income *	Expense	Net To Club
Floating Specialty	\$ 200.00	\$ 400.00	\$ (200.00)	\$ 49.50	\$ 280.34	\$ (230.84)
Dog Entries	\$ -	\$ -	\$ -	\$ 49.50		\$ 49.50
Hospitality	\$ -	\$ 200.00	\$ (200.00)		\$ 132.89	\$ (132.89)
Judge Expense	\$ -	\$ -	\$ -			\$ -
Judge Gift	\$ -	\$ -	\$ -		\$ -	\$ -
Ribbons & Trophies	\$ 200.00	\$ 200.00	\$ -		\$ 147.45	\$ (147.45)
National Speciality Shows (MCKC weekend)	\$2,450.00	\$3,180.00	\$ (730.00)	\$4,638.00	\$5,031.40	\$ (393.40)
Advertisements (MCKC catalog)	\$ 400.00	\$ 580.00	\$ (180.00)	\$ 800.00	\$ 865.00	\$ (65.00)
Dog Entries	\$ 250.00	\$ -	\$ 250.00	\$ 313.00		\$ 313.00
Hospitality	\$ -	\$ 300.00	\$ (300.00)		\$ 287.98	\$ (287.98)
Judge Expense	\$ -	\$ 400.00	\$ (400.00)		\$ 198.00	\$ (198.00)
Judge Gift	\$ -	\$ 100.00	\$ (100.00)		\$ 87.54	\$ (87.54)
Ring Set Up	\$ -	\$ -	\$ -		\$ 91.10	\$ (91.10)
Ribbons & Trophies (MCKC)	\$ 1,500.00	\$ 1,500.00	\$ -	\$ 2,525.00	\$ 2,035.63	\$ 489.37
Ribbons (gift in kind)	\$ -	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00	\$ -
Ribbons & Trophies (Hatboro I&II)	\$ 300.00	\$ 300.00	\$ -		\$ 466.15	\$ (466.15)
Annual Awards Banquet	\$2,600.00	\$2,650.00	\$ (50.00)	\$2,925.00	\$2,973.55	\$ (48.55)
Dinner	\$ 2,600.00	\$ 2,500.00	\$ 100.00	\$ 2,925.00	\$ 2,948.60	\$ (23.60)
Annual Awards	\$ -	\$ 75.00	\$ (75.00)		\$ 24.95	\$ (24.95)
Versatility Awards	\$ -	\$ 75.00	\$ (75.00)			\$ -
President Award	\$ -	\$ -	\$ -			\$ -
TOTAL	\$15,730.00	\$18,325.00	\$ (2,595.00)	\$19,872.18	\$19,489.54	\$ 382.64

*Note: Dues & Trophy income 11/01/2021 - 10/31/2022

Summary of Budget Planning 2023

- Asked Committee Chairs for input
- Met three times (12/6, 12/15, 12/28) to summarize 2022, discuss rules (club & AKC), review requests and draft report
- Planned a balanced budget (net income \$0)
 - Expenses of \$23,450
 - \$5000 Increase over 2022 primarily due to additional Specialty and higher trophy expenses
 - \$3850 is in/out (Advertising & Banquet)
 - Assume Membership dues cover the bulk of Operational Expenses
 - Allocate Banquet Auction/Raffle Income (\$3000) to MCKC non-trophy expenses (awards) & publications (Newsletter, Yearbook)
 - Added Income where needed to cover expenses (Ways & Means - New)

Summary of 2023 Proposal

Account	Planned (\$)		
	Income	Expense	Net to Club
Committees /Communication	\$ 4,550.00	\$ 4,550.00	\$ -
Club Operations	\$ 8,300.00	\$ 8,300.00	\$ -
Floating Specialty - March	\$ 1,550.00	\$ 1,550.00	\$ -
Floating Specialty - June	\$ 1,350.00	\$ 1,350.00	\$ -
National Specialty	\$ 4,500.00	\$ 4,500.00	\$ -
Annual Awards Banquet	\$ 3,200.00	\$ 3,200.00	\$ -
Total	\$ 23,450.00	\$ 23,450.00	\$ -

Proposed 2023 Budget - Operations

WELSH TERRIER CLUB OF AMERICA					
2023 Budget		Income Action	Planned		
			Income	Expense	Net To Club
Committees & Communication			\$ 4,550.00	\$ 4,550.00	\$ -
	Annual Meeting Lunch (Hospitality)			\$ 300.00	\$ (300.00)
	Awards - Challenge Cup			\$ 50.00	\$ (50.00)
	Awards - Homer Gage Plate	transfer funds	\$ 150.00	\$ 150.00	\$ -
	Directory			\$ 550.00	\$ (550.00)
	General Education (honorariums)			\$ 250.00	\$ (250.00)
	AKC/CHF Health			\$ 250.00	\$ (250.00)
	Judges Education & Mentoring			\$ 150.00	\$ (150.00)
	Legislation & National Breed Alliance			\$ -	\$ -
	Meet the Breed (NYC)			\$ -	\$ -
	Social Media			\$ -	\$ -
	Ways & Means - Raffle/Auction at Banquet	designate to Publications	\$ 1,100.00	\$ 200.00	\$ 900.00
	Ways & Means - new		\$ 1,850.00	\$ -	\$ 1,850.00
	Yearbook	increase fees	\$ 1,450.00	\$ 2,650.00	\$ (1,200.00)
Club Operations			\$ 8,300.00	\$ 8,300.00	\$ -
	AKC Annual dues			\$ 25.00	\$ (25.00)
	Sale of items (binders, pins, standards)		\$ 100.00	\$ -	\$ 100.00
	Historian / Record Keeping			\$ -	\$ -
	Insurance			\$ 1,720.00	\$ (1,720.00)
	Membership (dues income, renewal expenses)		\$ 7,100.00	\$ 200.00	\$ 6,900.00
	Newsletter	From Raffle/Auction	\$ 1,100.00	\$ 2,645.00	\$ (1,545.00)
	Operational fees			\$ 150.00	\$ (150.00)
	Outgoing President's Gift			\$ -	\$ -
	Storage Rental			\$ 1,260.00	\$ (1,260.00)
	Supplies, Postage, Etc.			\$ 800.00	\$ (800.00)
	Website Hosting & Security / Domain			\$ 500.00	\$ (500.00)
	Webmaster			\$ 1,000.00	\$ (1,000.00)
TOTAL			\$ 23,450.00	\$ 23,450.00	\$ -

Proposed 2023 Budget - Events

WELSH TERRIER CLUB OF AMERICA					
2023 Budget	Income Action	Planned			
		Income	Expense	Net To Club	
Floating Specialty March		\$ 1,550.00	\$ 1,550.00	\$ -	
Dog Entries		\$ 80.00	\$ -	\$ 80.00	
Hospitality			\$ 200.00	\$ (200.00)	
Judge Expense & Gift			\$ 100.00	\$ (100.00)	
Ribbons & Trophies	Trophy Fund	\$ 1,250.00	\$ 1,250.00	\$ -	
Ways & Means - new		\$ 220.00		\$ 220.00	
Floating Specialty June		\$ 1,350.00	\$ 1,350.00	\$ -	
Dog Entries		\$ 50.00	\$ -	\$ 50.00	
Hospitality			\$ 200.00	\$ (200.00)	
Judge Expense & Gift			\$ 100.00	\$ (100.00)	
Ribbons & Trophies	Trophy Fund	\$ 1,000.00	\$ 1,000.00	\$ -	
Ways & Means - new		\$ 300.00	\$ 50.00	\$ 250.00	
National Specialty Shows (MCKC weekend)		\$ 4,500.00	\$ 4,500.00	\$ -	
Advertisements (MCKC catalog)	in/out	\$ 850.00	\$ 1,000.00	\$ (150.00)	
Dog Entries		\$ 300.00	\$ -	\$ 300.00	
Hospitality			\$ 400.00	\$ (400.00)	
Judge Expense			\$ 200.00	\$ (200.00)	
Judge Gift			\$ 50.00	\$ (50.00)	
Ring Set Up			\$ 100.00	\$ (100.00)	
Ribbons & Trophies (MCKC)	Trophy Fund	\$ 2,000.00	\$ 2,000.00	\$ -	
Ribbons & Trophies (Hatboro I&II)	Trophy Fund	\$ 750.00	\$ 750.00	\$ -	
Ways & Means - auction at Banquet		\$ 600.00	\$ -	\$ 600.00	
Annual Awards Banquet		\$ 3,200.00	\$ 3,200.00	\$ -	
Dinner	in/out	\$ 3,000.00	\$ 3,000.00	\$ -	
Annual Awards			\$ 50.00	\$ (50.00)	
Versatility Awards			\$ 100.00	\$ (100.00)	
President Award			\$ 50.00	\$ (50.00)	
Ways & Means - auction at banquet		\$ 200.00		\$ 200.00	
TOTAL		\$ 23,450.00	\$ 23,450.00	\$ -	

Budget Planning 2023 – next steps

- Fund-raising Targets
 - \$5000 for Trophy Fund
 - Approximately \$2200 collected to date
 - Emily has an idea (Triple Crown)
 - \$3000 from Banquet Auction/Raffle (raised \$3300 in 2022)
 - \$2370 from new Ways and Means initiatives
 - **Note:** could allocate a portion from Bank Account instead of Fund Raising completely
- Meet with Committee Chairs
 - Ask Committees to find ways to manage costs and plan fund raising (with Ways & Means)
- Work with Board & Committee Chairs to determine best way forward 2023+
 - How much money should we carry-over / keep in reserve?
 - Should we increase dues?
 - Publication options (e.g., reduce Newsletter frequency, reduce pages of Yearbook)

Additional Next Steps

- Implement Finance Committee with financial oversight responsibilities
 - Explore options to move funds into interest earning account
 - Implement using contracts for expenses over \$250 (webmaster, publisher)
 - Plan and review budget status at least twice/year
 - Support Treasurer with Accounting Practices
- Make recommendations to Standing Rules committee
 - Remove specific \$ amounts
 - Principles/Practices of spending
 - How Membership dues are allocated
 - Use of fund-raising
 - Use of Contracts

Back Up

Summary of discussions on:

Bylaws

Standing Rules

AKC Best Practices

Budget should support our Mission

- To encourage and promote quality in the breeding of pure-bred Welsh Terriers and to do all possible to bring their natural working qualities to perfection.
- To urge members and breeders to accept the Standard of the breed as approved by The American Kennel Club as the only standard of excellence by which Welsh Terriers shall be judged.
- To do all in its power to protect and advance the interests of the breed and to encourage sportsmanlike competition at dog shows and obedience trials.
- To conduct sanctioned matches and specialty shows (and obedience trials) under the rules of The American Kennel Club.
- To encourage the organization of independent local Welsh Terrier Specialty Clubs in those localities where there are sufficient fanciers of the breed to meet the requirements of The American Kennel Club.

DISCUSSION:

- What are we funding to promote breeding?
- What are doing to encourage competition at dog shows and obedience trials?
- We are conducting shows, but what about trials?
- How are we encouraging local clubs?

Relevant By Laws

Current

- ARTICLE II Membership SECTION 2. Dues. Dues shall be set by the Board of Directors at their annual meeting and shall not exceed a maximum of \$50.00 per year.
- ARTICLE III Officers and Members of the Board Section SECTION 2.g.) The Treasurer shall collect and receive all moneys due or belonging to the club. They shall deposit the same in a bank approved by the Board, in the name of the club. Their books shall at all times be open to inspection of the Board and they shall report to them at every meeting the condition of the club's finances and every item of receipt or payment not before reported; and at the Annual Meeting they shall render an account of all moneys received and expended during the previous fiscal year. The Treasurer shall be bonded in such amount as the Board shall determine.

Discussion

- We have potential to increase dues (current amount set in 2009)

Relevant Standing Rules

Current Rules	Discussion
donate \$25 to Regional Club's Specialty Show trophy fund. (Jan2013)	Consider promoting?
Homer Gage Trophy. not exceed \$120.00 per year, which will include all engraving and shipping. (June 1997) (May 2012) (July 2021)	May need increase, depending on shipping
Outgoing President gift - not exceed \$200. (March 1998) (August 2003)	
WTCA Supported Entry shows - up to \$75 for trophies & rosettes. (June 2015)	(Hatboro) Too low, spent close to \$500 2022
Junior Handler showing a WT at Westminster: \$100 qualifying and \$100 for showing in the JH classes. Max reimbursement \$200. (May 2001) (August 2011)	
Floating Specialty Budget: \$325 for trophies and rosettes, \$200 for show expenses (hospitality, judge's gifts, etc.) \$75 for trophies and rosettes should the WTCA support the entry during a Specialty Show weekend for a maximum budget of \$600. If the shipping costs cause the budget to be exceeded Board approval will be required. Judges gifts and thank you notes (approx \$20 or less).	Need to increase or eliminate budget and propose principles/practices for budgeting (for example, which winners get trophies, rosettes, etc.)
Paid advertising in the Wag. (June 1994) (June 2008) \$10 for one-time only business card size ad, \$40/year for four (4) business card size ads. (October 2020)	Consider promoting
Expense money for our Montgomery County Sweepstakes Judge - \$200 which would include one night's motel was suggested. (Floating Specialty sweepstakes judges will not be compensated for their expenses. (June 1989) (August 2011)	Make sure this is in contract
Effective 1/1/2009, annual dues will be \$60 for doubles, \$35 for individuals, and \$15 for junior members. (June 1997) (October 2008)	May need to increase to cover basic operations and newsletter
A \$10 surcharge per year will be added to foreign membership applications (outside of Canada) to cover costs of mailings. If a U. S. mailing address is provided by the member, the \$10 fee will be waived. (June 1991) (May 2013)	
A nonrefundable initiation fee of \$10 must accompany new applications for membership along with the first year's dues. (June 1997) (October 2005) (June 2008)	Is this necessary?
The Welsh Terrier Club of America Sweepstakes is open to all Welsh Terriers six months of age and under 18 months of age. The entry fee shall be \$10.00 and all entries shall be made at the same time and on the same entry form as the regular classes. (October 1992) (October 1999) (August 2011) (June 2018)	

12/6 Discussion: AKC Financial Best Practices

Recommended	Discussion	Action
Insurance	Purchased	
Financial review committee?	Rename budget committee?	Create committee/quarterly review process
Audit Committee?	Don't recommend	Add oversight to Finance Committee
Invest excess funds?		Explore options
Segregate duties?	Don't recommend	
2 persons sign check (>\$250)?	Not practical	
Written Contracts/agreements (>\$250)?		Implement
Publish policies/practices?	Good idea	Review Standing rules ME/MM prepare training for future board meeting and new board orientation
Records?	3-7 years	Digitize and store on Google drive
Document treasurer duties	Done	
Separate club and show finances?	Add show accounts?	Show in Financials

12/6 meeting on proposed Budget

Notes:

- Board voted to raise trophy budget to not-to-exceed \$5000
- 2nd funding raising – on-line auction?
- Increase dues by \$5 (additional increase of \$1000)?
- Add 50/50 raffle to annual dinner?
- Donations jars at hospitality (with CC QR code)?
- Adjust Yearbook income to cover costs (e.g., Increase cost of Yearbook photos, other advertising?)?
- Reduce cost of publications (find member to do design, reduce postage/more electronic, etc.)?

12/6 Meeting: Possible Recommendations

Reduce Expenses

- Publications
 - Member with design skills to reduce “typesetting” costs?
 - Increase Yearbook income
- Trophies
 - Spend largest amount on MCKC
 - Leverage host rosettes at Floating Specialties?

Increase Income

- Recruit new members – leverage AKC Club Development team?
- Adjust membership dues by \$5?
- Pay for hard copies?

Benchmarking: Other Clubs

Breed	Breed Club	Single	Family	Notes	Application Fee	# Members
Airedale	ATCA	\$25.00	\$50.00	Per Person \$29 for Hardcopy Newsletter	\$5.00	
Lakeland Terrier	USLTC	\$25.00	\$50.00	Per Person All correspondence by email except that required by constitution	\$0.00	
Minlature Schnauzer	AMSC	\$30.00	\$52.50	\$55 for Hardcopy Newsletter and \$75 for joint with Hardcopy Newsletter	\$25.00	550
Scottish Terrier	STCA	\$30.00	\$40.00		\$30.00	
Welsh Terriers	WTCA	\$35.00	\$60.00		\$10.00	
Wheaten Terrier	SCWTCA	\$35.00	\$50.00	\$25 Associate Non-Voting Membership available	\$0.00	
German SH Pointer	GSPCA	\$37.00	\$42.00	Breeders can provide puppy owners with one year membership	\$0.00	
French Bulldog	FBDCA	\$40.00	\$80.00	Per person	\$25.00	500
Kerry Blue	USKBTC	\$40.00	\$50.00	Affiliated Membeships available for \$40	\$0.00	
West Highland	WHWTCA	\$45.00	\$90.00	Per Person	\$0.00	
Golden Retriever	GRCA	\$50.00	\$55.00	\$44 for Hard Copy Newsletter	\$15.00	4000
Dachhund	DCA	\$50.00	\$70.00		\$0.00	
Wire Fox Terrier	AFTC	\$60.00	\$70.00	One Mailing even if Dual Membership . \$20 Initiation Fee if Dual Membership	\$10.00	
German Shepherd	GSDCA	\$75.00	\$115.00	Includes monthly delivered printed newsletter	\$0.00	