


# ANNUAL REPORT

## 2024



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# Letter from the President

Dear Sorors and Supporters,

As we reflect on the past year, I am filled with pride and gratitude for the incredible strides we've made as an organization. Despite facing challenges, we have demonstrated resilience, unity, and a commitment to our mission that is truly inspiring. From expanding our membership and chapters to organizing impactful community service projects, Rho Sigma Alpha Sorority Inc. has continued to thrive. Our achievements this year lay a strong foundation for the future, and I look forward to what we will accomplish together in the coming year.

With Sisterly Love,



*LaShyra Escobosa*

National President

## Mission Statement

Rho Sigma Alpha Sorority is dedicated to empowering women from diverse backgrounds, fostering a sisterhood that celebrates unity, strength, and resilience. We strive to create an environment that encourages personal development, fosters strong bonds, and instills the courage to confront challenges head-on.

## Executive Summary

This year, Rho Sigma Alpha Sorority Inc. focused on growth and strengthening our community. We expanded our membership and chapters, implemented successful recruitment and retention strategies, and made a significant impact through community service. Despite financial challenges, we remain committed to our mission and have set strategic goals for continued growth and stability in the coming year.

# Membership Overview

## ***Current Membership Statistics***

### **Fall 2023**

**Current Members:** 39

**Leave of Absence/Terminated/Resigned:** 13

### **Spring 2024**

**Current Members:** 43

**Leave of Absence/Terminated/Resigned:** 4

**Total Chapters:** 22

**Geographic Expansion** Our focus this year was on expanding our presence in key states and states with fewer than 3 members by establishing new chapters and strengthening existing ones

## **Recruitment and Retention Strategies**

**2023-2024 Recruitment Campaigns:** We focused on utilizing social media and outside networking to attract new members, which proved to be effective in increasing our membership.

**Retention Initiatives:** Programs were implemented to engage current members, ensuring their continued involvement and satisfaction within the sorority.

# Financial Summary

## Revenue Overview

Intake Process Fee	\$30,573.00
Application Fees	\$2,375.00
Youth Intake Fee	\$1,600.00
Soror Trips (ATL)	\$8,000.00
National Conference	\$29,610.50
Double Good (including buyout)	\$11,857.00
Total Revenue	\$84,015.50

## Expenditure Summary

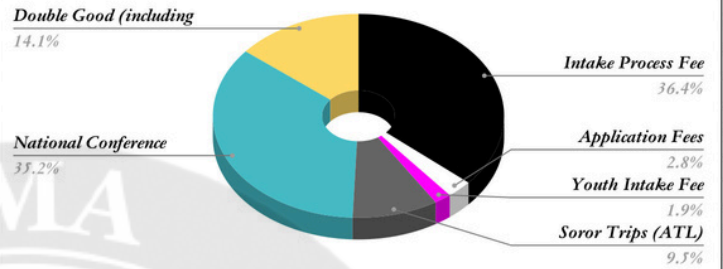
Intake Expenses	\$617.52
Postage	\$1,834.63
Intake Gifts	\$14,544.00
Business Essentials	\$9,485.59
Outings (National Events)	\$1,700.00
National Conference Expenses	\$32,067.21
Youth Expenses (gifts/trips/events)	\$8,766.80
Soror Trip Expenses	\$10,000.00
Nailia	\$4,238.00
Sisterly Gifts (Flowers, holiday, and birthday cards)	\$625.00
CC Processing Fees	\$2,969.68
Total Expenses	\$86,848.43

## Net Income

Income	\$84,015.50
Expenses	\$86,848.43
Net Income	\$(2,832.93)

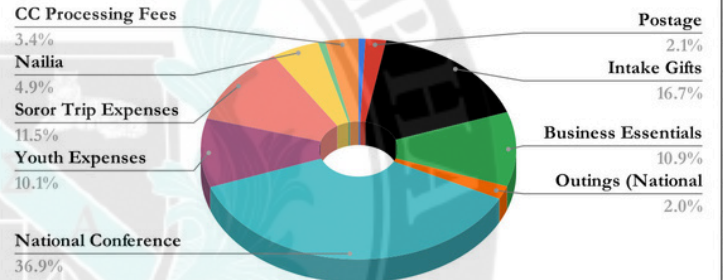
Category	Amount
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Application Fees	\$2,375.00
Youth Intake Fee	\$1,600.00
Soror Trips (ATL)	\$8,000.00
National Conference	\$29,610.50
Double Good (including buyout)	\$11,857.00

### Income Aug 2023 -Aug 2024



Category	Amount
Intake Expenses	\$617.52
Postage	\$1,834.63
Intake Gifts	\$14,544.00
Business Essentials	\$9,485.59
Outings (National Events)	\$1,700.00
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CC Processing Fees	\$2,969.68

### Expenses Aug 2023- Aug 2024



Category	Amount
Income	\$ 84,015.50
Expenses	\$ 86,848.43
	<b>\$ (2,832.93)</b>



# Budget Goals for 2025

## **Maintain or Increase Income Sources:**

- Intake Process Fee: Aim to maintain or slightly increase to around \$33,000 by increasing recruitment and improving outreach.
- Application Fees: Target a slight increase to \$2,500 by simplifying the application process and reducing barriers.
- Youth Intake Fee: Aim to increase to \$1,800 by enhancing youth programs, sponsorships, grants and outreach.
- Soror Trips: Fees are anticipated to be lower since all payments will be made directly to the hotel. Any fees paid to the sorority will be allocated for swag bags.
- National Conference: Budget at \$45,000
- Double Good: Aim for a 5% increase
- Sisterhood : Aim to collect \$5000 reserve for sisters in need

## **Control or Reduce Expenses:**

- Intake Expenses: Maintain or reduce to \$600.
- Postage: Reduce by 10% to around \$1,650 by leveraging digital communication.
- Intake Gifts: Maintain or slightly reduce to \$14,000 by negotiating better deals or bulk purchasing.
- Business Essentials: Maintain at \$9,485.59, looking for efficiencies.
- Outings: Maintain at \$1,700.
- National Conference Expenses: Aim to reduce to \$30,000 by early booking and cost-sharing.
- Youth Expenses: Maintain or reduce to \$8,500 by finding sponsorships or partnerships.
- Soror Trip Expenses: Reduce to \$5000
- Nailia: Increase to \$8,000
- Sisterly Gifts: Increase to \$1000.
- CC Processing Fees: Aim to reduce to \$2,800 by negotiating with payment processors or encouraging alternative payment methods.

## **Overall Goal:**

Increase Net Income: Aim to boost net income from \$1,496.57 to at least \$8,000 for the year by slightly increasing income and controlling expenses. This will create a carryover reserve for future years and cover unexpected expenses.

## Awards and Recognitions

While no awards were presented at the 2024 National Conference, requirements for the 2025 National Conference awards, including SistRHOhood, Individual Community Service Award, Chapter Community Service Award, and National President Award, have been announced.

## Key Events and Programs

- **National Conference (August 2024):** Featured speakers included Dr. Bailey, Stacy Yates, and Ebony Maddery. Thank-you awards were given to recognize outstanding contributions.
- **Community Service Projects:** Sorors completed 2 hours of service assembling period packs and bags for a homeless shelter in Delaware.

## Community Impact

- **Service Hours:** Over 300 volunteer hours were contributed by members from August 2023 to August 2024.
- **Fundraising and Donations:** A total of \$225 was raised for the March of Dimes.
- **Partnerships:** We are working on creating more collaborations with other organizations to maximize our impact.

## Strategic Goals for 2024–2025

- **Membership Growth:** Focus on expanding in target states where chapters are already established.
- **Community Engagement:** Plans are in place to expand community service projects.
- **Financial Stability:** We aim to cut expenses on individual items and leverage bulk vendors due to our growing needs.
- **Leadership Development:** Bi-monthly sessions will be held for national and chapter leadership to enhance their skills and effectiveness.
- **Policies and Procedures:** A comprehensive handbook was implemented in August 2024, and information for the election process for leadership positions has been released.

### Closing Remarks

As we complete our first year, I am extremely proud of the growth and progress Rho Sigma Alpha Sorority Inc. has achieved. Our future is bright, and I look forward to continuing this journey together.

### Appendices

- Bylaws
- Rho Sigma Alpha Handbook

**This annual report highlights the significant milestones, achievements, and challenges that Rho Sigma Alpha Sorority Inc. has experienced from August 2023 to August 2024. It serves as both a reflection on the past year and a roadmap for our future endeavors.**

