Audubon Neighborhood Association Operations

Accounts

We have two bank accounts at Wells Fargo:

1. **The Master account**: This is where sources of funding are deposited, and the treasurer transfers money from this account to the cash account as needed.
2. **The Cash account:** This is the spending account used by the Neighborhood Administrator. It shouldn't have more than $1000 in it at any time.

As treasurer, you'll need to be added with full permissions to these accounts. This will require a meeting at Wells Fargo with other members of the board.

Funding

As of 2021, the board has the following sources of funding:

1. City contracts
2. Grants
3. Fundraising
4. Donations

City contracts
The majority of the board's funding comes from various city contracts. Contracts are basically amounts of money set aside for us to use for specific types of spending. We make purchases, then file for reimbursement from the city against the contracts (handled by the admin).

Grants
In the past, the administrator has applied for various grants for specific neighborhood improvement projects.

Fundraising
A much smaller source of income, our main fundraising event is the Farmer's Market. In the past, community events like the Spring Wing Ding have also generated revenue.

Donations
The board may receive donations from local businesses or residents.

Budget

Each fall the treasurer works with the administrator to prepare a budget for the upcoming year.

Looking at the 2020 Budget, the Overview tab provides a categorized list of income and expenses. The spending breakdown tab takes it a step further to show specific events or items within each expense category.

Moving forward, the budget can take a simpler format. What's essential is the board is considering the funding it will receive for the budget year, and adjusting expenses accordingly to maintain a surplus.

The spending categories really only matter when the funding is coming from city contracts or grants specific to certain types of expenses.

Once the treasurer and administrator have developed a draft of the budget, it's customary to have the board review and approve it prior to the start of the budget year.

Accounting & Reporting

The ANA Board has an accountant. His name is Tim Dornfield and you can find his contact information in the Contacts List.

His primary responsibility is reconciling our monthly spending against our budget, and providing a quarterly report for the board to review. As of 2021, the board is not taking advantage of this process as our Quickbooks integration is still straddling online and desktop environments.

Our current financial policy calls for reporting and a quarterly review however, so I recommend making this an early priority for 2022.

Programs

ANA is currently working with a city department, CEE, to facilitate a home and commercial improvement program that offers loans and grants. Our primary contact is Jim Hasnik. You can find his contact info in the Partner & Vendor Contacts.

We have a balance set aside for these grants and loans, and we pay CEE to handle the applications and distributions of them. Jim provides monthly reports of distributions, and we store them in this folder on Google Drive.

The Audubon Neighborhood Association Board of Directors adopted 12.27.21