

Peninsula Executives Association

950 South Bascom Avenue, Suite 1113 (#118), San Jose, CA 95128
Phone: 408-266-9658 | Fax: 877-426-8501 | peaworks@executives.org



Board Meeting Agenda

May 14, 2020

Call to Order and Welcome 8:35 a.m.

Welcome

- Member Visit: PEA Member JB Bell, topic “Dealing with Delicate Issues”
(JB Bell is requesting less than 5-minutes of the board agenda time per her email to Angi Roberts; member also requested on May 11 three years of form 990 tax documents filed, Bylaws and financial statements, and as of noon on Monday, May 11 has been sent the Bylaws by Angi Roberts)

Minutes and Attendance

- Review of April 16, 2020 Board Meeting Minutes
- Review of Participation and Attendance April 2020

Financial Statements & Discussion

- Review of Financials through April 30, 2020
- Preliminary budget 2020-2021, pending review and vote (from February 2020)
 - Revised budget as of May 8 also provided in packet with income based on 55 members, revised hotel costs with virtual meetings through September 2020
- A separate Excel workbook has been created to capture the suggestions from members
- A separate Excel workbook has been created for Member Survey results; a summary page is the first sheet to make it easy to see the percentages for the questions
- Review the monthly auto-transfer of \$200 from checking to savings

Finance Discussion & Planning through EOY

- Budget Approval, edits, feedback: Current draft budget is included with packet.
 - Budget notes for discussion
 - Membership dues budget
 - Q1 dues budget based on 56 regular members paying \$355 each per quarter
 - Q2, Q3, Q4 dues budget based on 57 regular members paying \$355 each per quarter
 - We currently have 54 active members and three pending applications; Angi has contacted the sponsors in all cases:
 - Simonne Okarma, Supplemental Accidental/Injury Specialist (Simonne has already been vetted and completed the 2-week posting period; has not attended any meetings but is invited for May 14 for her first one.
 - Peter Frankel, Barastone, Home Equity Sharing: Mike Feller, sponsor, to contact him to determine interest level (completed vetting and has attended one breakfast so far)
 - Gail Cambra, Gail Cambra & Assoc, Liquidator Los Alto South to San Jose: Judy Johnson, sponsor, to contact to determine interest level (completed vetting and just needs to attend two breakfasts)

- Breakfast budget
 - Guests of member companies are budgeted for \$375 in 2020. We currently have income in that account due to the collection of breakfast fees from Q4 of last fiscal year.
 - Expected income for first quarter of 2020 for guest breakfasts: \$25.00 as only 2 face-to-face meetings will take place in Q1 and there was only one member guest.
- Contributions expected:
 - Anonymous contributions have been made:
 - \$500 to cover California Business Opportunities February 2020 Fundraising event
 - \$710 to cover California Business Opportunities Quarter 1 2020 membership dues of \$355 and Quarter 2 2020 membership dues of \$355
 - \$355 to cover a member dues invoice at the Board's discretion and selection
- All bills for May have been paid in full and no outstanding invoices are pending
 - Tax preparation will be completed for FY2019 in June 2020; expected fee \$1300
- Restricted funds are \$2,675: may only be used for invoices rendered to Pro Staff Painting
- D&O insurance discussion: State Farm quote is \$800
- Setting up of auto-payments by our members to remit their payments easily through QuickBooks. We have deferred this due to tax season and the pandemic
- Renewal reminders: Accounts Receivable outstanding – reminders have been sent to all members with outstanding dues, below A/R report shows pending monies due to PEA – those with * (red asterix) have not contacted us regarding any payment plan.

Peninsula Executives Association

A/R AGING SUMMARY

As of May 11, 2020

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Arranged4Comfort*			355.00			\$355.00
California Business Opportunities			355.00			\$355.00
Events, Etc...			355.00			\$355.00
Gleim the Jeweler*			355.00			\$355.00
Hassett Hardware		25.00				\$25.00
Home Care Assistance			25.00			\$25.00
Lane Cleaning Services			15.00			\$15.00
Pioneer Services – dropped membership			255.00			\$255.00
San Mateo Daily Journal – dropped membership			237.00			\$237.00
Sheraton PA Membership*			89.00			\$89.00
TOMSTUDIO			177.50			\$177.50
Urbanscapes*			355.00			\$355.00
Yeaman Auto Body*			355.00			\$355.00
TOTAL	\$0.00	\$25.00	\$2,928.50	\$0.00	\$0.00	\$2,953.50

New Business

-

Adjourn 9:45 a.m.

The PEA Office will track these items for review at a future Board Meeting.

Ongoing Items – these items will be carried forward to the June Board meeting, due to concentration this month on financials and strategic plan moving forward

Board Classification Talk March 26

- Please see minutes for the game idea that would be hosted by the PEA President. Do we want to forgo classification, but maybe do an email with the info we want to share? Pick a date for classification and move forward? Or play the game digitally and people can raise their hand to answer? Or?
- The Board discussed in February the idea of allowing members to make monthly payments on their quarterly dues payments, if it is burdensome for them to make one quarterly payment. Discussion on this was tabled.
 - At the February board meeting, it was agreed that if PEA were to accept monthly payments from its members, then those members would be required to have their payments set up on auto-payment, so we do not need to chase members for payments.
- The Board also discussed an increase to the one-time initiation fee from \$250 to \$355, which is tabled and on the action item list.

Breakfast & Committee Meetings

- Regular Breakfast Meetings have resumed, virtually. Thoughts, changes, feedback?
 - The office has started to contact members who missed their classification or spotlight talk due to cancelled or changed meetings to catch up again. We have spotlights for April 16 & 23 set up.
 - Note: Some members may not want their scheduled classification due to closures, so there could be some juggling
 - Expectation setting for virtual meetings continuation through what date
 - Attendance at previous virtual meetings
 - April 2: 39
 - April 9: 42
- What should we do about committee meetings? We have made our assignments, attached and posted to the member resource area on the website (along with a few other things that have been added over the last several weeks).

Attendance and Participation ~ APRIL 2020

Date	# Members	Ongoing	Direct	Referral	Internet	Attended	Guest	Open House # Attendees
4/2/2020	55	0	1	2	0	38	1	0
4/9/2020	55	0	0	1	0	41	0	0
4/16/2020	55	0	0	0	0	41	1	0
4/23/2020	55	0	0	0	0	48	1	0
4/30/2020	56	0	0	0	0	46	3	0
TOTALS	56	0	1	3	0	168	3	0

Month	# Members	Ongoing	Direct	Avg per week	Referrals	Avg per week	Internet	Avg per week	Attendance avg per week
Apr 2020	56	0	1	1	3	2	0	0	41
Mar 2020	55	28	46	23	68	34	74	37	40
Feb 2020	56	68	128	32	103	26	90	23	47
Jan 2020	56	85	170	43	118	30	152	38	45
Dec 2019	56	46	128	43	66	22	90	30	47
Nov 2019	57	67	129	43	83	28	96	32	45
Oct 2019	57	74	183	37	110	22	150	30	47
Sep 2019	57	69	156	39	101	25	159	40	44
Aug 2019	57	80	153	38	106	27	141	35	46
July 2019	57	65	143	48	72	24	101	34	43
June 2019	56	87	186	47	108	27	149	37	44
May 2019	55	65	208	52	98	25	156	39	44
Apr 2019	54	67	145	48	83	28	177	59	46
Mar 2019	54	57	131	33	144	36	130	33	42
Feb 2019	56	51	119	30	86	22	121	30	46
Jan 2019	54	90	213	43	152	30	150	30	43
Dec 2018	56	29	74	37	49	25	71	36	46
Nov 2018	56	67	165	41	109	27	116	29	47
Oct 2018	57	72	116	29	97	24	157	39	45
Sep 2018	57	48	183	46	103	26	144	36	43
Aug 2018	58	54	200	50	96	24	153	38	46
July 2018	58	66	178	59	98	33	119	40	45
June 2018	58	70	147	37	82	21	117	29	44
May 2018	58	56	193	39	121	24	164	33	42
Apr 2018	58	67	197	49	135	34	182	46	45
Mar 2018	57	45	152	38	88	22	146	37	44
Feb 2018	57	28	153	51	113	34	84	22	44
Jan 2018	58	69	209	63	148	43	131	28	49
Dec 2017	60	26	90	45	37	19	34	17	48
Nov 2017	60	32	168	42	92	23	95	24	47
Oct 2017	60	40	155	39	91	23	85	21	45
Sep 2017	59	54	169	42	109	27	97	24	43
Aug 2017	62	40	206	41	133	27	98	20	45
Jul 2017	61	30	116	39	70	23	51	17	42
Jun 2017	59	61	253	51	130	26	95	26	40
May 2017	60	22	186	27	106	27	54	18	47
Apr 2017	60	60	182	46	99	25	68	17	46

Peninsula Executives Association

950 South Bascom Avenue, Suite 1113 (#118), San Jose, CA 95128
Phone: 408-266-9658 | Fax: 877-426-8501 | PEAworks@assoc-office.com



Board Retreat Minutes

April 16, 2020

PRESENT:

Deanne Belcher, President
Charlotte Russell, Vice President
Leane Reelfs, Ex Officio, Immediate Past President
Jeanette Loretz, Secretary
Ward Wildanger, Treasurer
Michael Aronson
Brian Irion
Deb Siegle

ABSENT:

[None]

ALSO PRESENT:

Angi Roberts, Executive Director
Mike Feller, PEA Member
Jonathan Maystrik, PEA Member
Tom Upton, PEA Member

Call to Order ~ Welcome

The meeting was called to order at 8:40 a.m. by President Deanne Belcher, who welcomed everyone, including our guests, to the meeting today.

A quorum of the board is present for this meeting.

New Potential Member Interview, Membership dues and reminder notifications

- James Terse was interviewed by Judy Johnson; her interview and recommendation form are included in the Board packet. A vote is required of the board.

Assuming there is an affirmative membership vote, Brian suggests that after that vote, send the invite out to Dr. Terse, and advise him that he has a more lenient time period to accept or not accept the invitation than we normally would extend to a potential new member.

Brian moved to accept Dr. James Tearse's membership in PEA, with the condition that the Membership Committee must formally approve and recommend to the board to approve the new applicant, with that approval being forwarded from Mike Feller to Angi Roberts once completed. If the Membership Committee approves and recommends him for membership, then his membership is approved by the board without needing to reconvene the board. A second was provided by Leane Reelfs, and the motion carried unanimously.

PEA Zoom Meetings – Review and Discussion

Charlotte stated because of the openness and willingness of PEA members to assist each other during the Zoom calls, she has learned so much about the aide available to businesses and it has been a huge help for her in speaking with her clients who come to her with a variety of situations and questions. Today during the classification talk, PEA member Debbie Clark, Pacific Hearing Service, spoke about keeping your business strong in spite of all that is going on and trying to staying positive. PEA is just not about business—it is about the relationships. We have done a great job as a board in keeping the meetings going each week and keeping the connection among members strong. Many thanks to Angi Roberts for gifting her company's Zoom service to PEA for the weekly meetings, a savings of approximately \$120.00.

Michael offered as an additional communication tool for member conversations "Slack." Angi will get all the information on this service and another mentioned by several board members "What's App" and will share it

with the board next month. Brian suggested that if we do choose to use another tool or app, we need to supply to all members a basic tutorial, consisting of one paragraph or a few bullet points, of rules that should be followed, tips, uses within PEA.

It was also suggested that a website page be created that talks about why PEA brings value to businesses and that the organization is not a typical leads group and how it differs. We could also include resources for dealing with COVID-19 and other tools for businesses. Angi shared that PEA and its board may create as many pages on the site as is necessary—we have no limit to the number of pages—and that Angi is able to put up a page very quickly once content is received. Angi has already created for member and board use a Guide to Using Zoom and guides for Virtual Spotlight Talks and Virtual Classification Talks and all three are posted in the Member Resources area of the website: www.executives.org/members/

The board discussed the upcoming weekly meeting agendas and determined that:

- We will not return to our regular classification talk schedule 100%.
 - The office has started to contact members who missed their classification or spotlight talk due to cancelled or changed meetings to catch up again. We have spotlights for April set up. We will include COVID-19 info and other pertinent business info with some talks by members, too.
 - Note: Some members may not want their scheduled classification due to closures, so there could be edits
- We will invite certain members to do specialized talks. For instance, Angi will contact Shoshanna Kaplinksy, MFT, to see if she would lead a discussion about the current mindset of members who now are working from home and are used to being out in the world doing business. What can they do to cope with the anxiety and the separation from their customers, families, others they routinely see? What to do to be careful and stay safe and well mentally? How can businesspeople remain productive with the anxiety related to COVID-19? How can PEA members not get “stuck in their own head” and increase their anxiety? Angi agreed to contact Shoshanna.
- The board will survey the members to find out the general health of their businesses and will discuss the results and the path for PEA moving forward at the May 2020 board meeting.

The above matters were discussed, and the following conclusions were reached via consensus of those present. To set the expectations of members for virtual meetings continuation, we will cancel the Sheraton Palo Alto reservations through mid-May and announce same to the PEA membership.

What should we do about committee meetings? We will ask the members if they would like to continue having committee meetings online. What do you want for the next few weeks for presentations? And, beyond COVID, what do you want to see? Deb suggested that a future topic for a weekly PEA meeting: if we have anyone in the group who could approach solo workers. Angi will ask JB to speak to the membership and focus on sole proprietors without employees who are solo workers. A Leads & Introductions question could be: what will the first thing be you would do when the SIP is lifted?

Angi was advised to put a large note in the header of the survey: Please respond within five days. Encourage members to participate, as we really need this information in order to develop a strategic plan for PEA through end of year 2020 and beyond.

Minutes and Attendance

- Review of March 2020 Board Meeting Minutes: March 5 retreat, March 19 conference call
- Review of Participation and Attendance March 2020

Brian Irion provided a motion to approve the March 5, 2020 board meeting retreat minutes, and Jeanette provided a second. Motion passes unanimously.

Brian Irion provided a motion online to the full board to accept the March 19 minutes, with a second being provided online from Deanne, and 3 yesses, 1 abstention were received electronically. The remaining votes were provided by Michael Aronson, Jeanette Loretz, Ward Wildanger and Charlotte Russell at this meeting. Motion passes.

The participation and attendance for March was reviewed by Angi with the Board. The attendance number for the month of March is 40 people on average. This low number is due to a large number of members choosing to not attend PEA on March 12, and then PEA did not meet face-to-face for the last two weeks of the month of March. Virtual meetings began on April 2 with 39 members on the first Zoom video conference call. The April 9 virtual meeting had 41 people on the call and the April 16 meeting had 42. It would seem from the great attendance numbers that members are embracing the new virtual meeting format.

The collection of leads given and received by members is very few to report, as members are not submitting leads to the office. On Saturday, March 14, Angi created and shared with the board an information collection form for members to use, not only for great tips as we all go through COVID-19, but it also contained instructions for members to provide leads and referrals to other members. Unfortunately, while the sharing of information has been very active, the passing of leads has not been. View the intake form here: [We Want To Hear About You and Your Business](#)

Financial Statements & Discussion of Member Survey Idea

- Review of Financials through March 31, 2020
- Preliminary budget 2020-2021, pending review and vote (from February 2020)
- Review the monthly auto-transfer of \$200 from checking to savings

Angi shared the financials for the organization for the period ending March 31, 2020. Since it is only the first month of the new fiscal year, there is not much to report.

The quarterly invoices were sent out to members on February 25, 2020 for the first quarter dues covering March, April and May 2020. There are \$8,819.00 in outstanding dues still pending as of March 31, 2020, the due date for all of the invoices. No company is behind in any other quarters, though, so all outstanding A/R is from current billings only. As of April 12, the date the board packets were distributed, the outstanding balance is now \$6,139.00 in outstanding dues payments, approximately 20 open invoices remain.

Angi asked what she should do as far as follow-up with the members who have not yet paid their dues, even after our March 19 communication to all members in which the board asked that members communicate with the board or Angi as to their ability to pay their invoices. The board advised Angi to continue to follow-up via email on these outstanding payments from PEA members and resend the original email from the Board from March 19. For those who are struggling, Charlotte offered to help people financially with their dues payments.

The board is unable to determine if there will be a reduction in future due charges since we still do not know when we will be back meeting face-to-face again. Brian noted there are some people who are not paying anything and are still in business, so those invoices should have follow-up, as they may have been overlooked by the member.

Pending Finance Action Items

- Budget Approval, edits, feedback
- D&O insurance discussion
- Pending: setting up of auto-payments by our members to remit their payments easily through QuickBooks. We have deferred this due to tax season and the pandemic.

The board determined that we would send out the member survey first, then adjust budget if needed. Some of the questions suggested by the board for the survey are:

- Who is still working, i.e., who is only bringing in 30%, 10%, 0% of their income?
- If you are still working, what percentage of your normal gross revenue are you still generating?
- Are you working harder but not getting full income?

Angi has created other similar surveys for her other clients, so she will draft the first copy for the board to review. Angi's company will donate their online survey tool to PEA for this purpose, a savings of \$99.00.

D&O insurance discussion: Because of the changes in how we are meeting and the emails with the member sharing and tips provided to other members, this may be something we want to purchase now to protect the board from claims relating to any of the info members may have followed that was shared by PEA members. It was stated that the coverage is typically based on claims made, not occurrences, so if a claim is made two months from now, unless we have coverage in effect, then we would not be covered for the claim. The cost of defense is a primary factor in having this type of insurance coverage. Charlotte will get a quote for the board.

There are two primary issues now for the Board to resolve over the next several weeks:

1. Do we need a new or additional app or online platform to learn about what we can do to assist our members?
2. Basic D&O Insurance: Do we have the money for this now? Charlotte will obtain a quote to see what the cost would be for PEA to add a policy of this type.

Ongoing Items

- Board Classification Talk originally scheduled for March 26
- Allow members to make monthly payments on their quarterly dues payments, if it is burdensome for them to make one quarterly payment
 - At the February board meeting, the board agreed that if PEA were to accept monthly payments from its members, then those members would be required to have their payments set up on auto-payment, so we do not need to chase members for payments.
- Increase to the one-time initiation fee from \$250 to \$355

The above ongoing items that are still pending board discussion and/or activity and are tabled to a future board meeting due to COVID-19.

New Business

None presented.

Adjournment

Having completed all the business of the board, the meeting was adjourned at 9:45 a.m.

Respectfully submitted,
Angi Roberts
Executive Director

Upcoming Board Meetings and Holidays or Special Meetings

- **Next Board Meeting: May 14, 8:35 a.m.**
- All holidays have been cancelled for April & May and PEA will meet on those weeks.
- Committee meetings and special programs hosted by the Programs Committee are suspended for now.

Attendance and Participation ~ MARCH 2020

Date	# Members	Ongoing	Direct	Referral	Internet	Attended	Guest	Open House # Attendees
3/5/2020	55	18	24	42	59	44	1	0
3/12/2020	55	10	22	25	15	34	0	0
3/19/2020	55	0	0	1	0	0	0	0
3/26/2020	55	0	0	0	0	0	0	0
TOTALS	55	28	46	66	71	78	1	0

Month	# Members	Ongoing	Direct	Avg per week	Referrals	Avg per week	Internet	Avg per week	Attendance avg per week
Mar 2020	55	28	46	23	68	34	74	37	40
Feb 2020	56	68	128	32	103	26	90	23	47
Jan 2020	56	85	170	43	118	30	152	38	45
Dec 2019	56	46	128	43	66	22	90	30	47
Nov 2019	57	67	129	43	83	28	96	32	45
Oct 2019	57	74	183	37	110	22	150	30	47
Sep 2019	57	69	156	39	101	25	159	40	44
Aug 2019	57	80	153	38	106	27	141	35	46
July 2019	57	65	143	48	72	24	101	34	43
June 2019	56	87	186	47	108	27	149	37	44
May 2019	55	65	208	52	98	25	156	39	44
Apr 2019	54	67	145	48	83	28	177	59	46
Mar 2019	54	57	131	33	144	36	130	33	42
Feb 2019	56	51	119	30	86	22	121	30	46
Jan 2019	54	90	213	43	152	30	150	30	43
Dec 2018	56	29	74	37	49	25	71	36	46
Nov 2018	56	67	165	41	109	27	116	29	47
Oct 2018	57	72	116	29	97	24	157	39	45
Sep 2018	57	48	183	46	103	26	144	36	43
Aug 2018	58	54	200	50	96	24	153	38	46
July 2018	58	66	178	59	98	33	119	40	45
June 2018	58	70	147	37	82	21	117	29	44
May 2018	58	56	193	39	121	24	164	33	42
Apr 2018	58	67	197	49	135	34	182	46	45
Mar 2018	57	45	152	38	88	22	146	37	44
Feb 2018	57	28	153	51	113	34	84	22	44
Jan 2018	58	69	209	63	148	43	131	28	49
Dec 2017	60	26	90	45	37	19	34	17	48
Nov 2017	60	32	168	42	92	23	95	24	47
Oct 2017	60	40	155	39	91	23	85	21	45
Sep 2017	59	54	169	42	109	27	97	24	43
Aug 2017	62	40	206	41	133	27	98	20	45
Jul 2017	61	30	116	39	70	23	51	17	42
Jun 2017	59	61	253	51	130	26	95	26	40
May 2017	60	22	186	27	106	27	54	18	47
Apr 2017	60	60	182	46	99	25	68	17	46

Peninsula Executives Association

A/R AGING SUMMARY

As of May 11, 2020

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Arranged4Comfort			355.00			\$355.00
California Business Opportunities			355.00			\$355.00
Events, Etc...			355.00			\$355.00
Gleim the Jeweler			355.00			\$355.00
Hassett Hardware		25.00				\$25.00
Home Care Assistance			25.00			\$25.00
Lane Cleaning Services			15.00			\$15.00
Pioneer Services			255.00			\$255.00
San Mateo Daily Journal			237.00			\$237.00
Sheraton PA Membership			89.00			\$89.00
TOMSTUDIO			177.50			\$177.50
Urbanscapes			355.00			\$355.00
Yeaman Auto Body			355.00			\$355.00
TOTAL	\$0.00	\$25.00	\$2,928.50	\$0.00	\$0.00	\$2,953.50

Peninsula Executives Association

A/P AGING DETAIL

As of April 30, 2020

DATE	TRANSACTION TYPE	NUM	VENDOR	DUE DATE	PAST DUE	AMOUNT	OPEN BALANCE
Current							
04/08/2020	Bill	11288 March 2020	Sheraton Palo Alto vendor	04/30/2020	11	2,841.60	2,841.60
04/20/2020	Bill	1438T4048	Travelers Insurance Company	05/09/2020	2	280.00	280.00
04/26/2020	Bill		DreamHost	05/31/2020	-20	6.00	6.00
Total for Current						\$3,127.60	\$3,127.60
TOTAL						\$3,127.60	\$3,127.60

Peninsula Executives Association

BALANCE SHEET

As of April 30, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
First Rep checking 0353	5,105.16
First Rep savings 7458	7,200.77
Total Bank Accounts	\$12,305.93
Accounts Receivable	
Accounts Receivable	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
Undeposited Funds	1,961.50
Total Other Current Assets	\$1,961.50
Total Current Assets	\$14,267.43
TOTAL ASSETS	\$14,267.43
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Pre Paid Dues - Pro Staff	2,657.00
Total Other Current Liabilities	\$2,657.00
Total Current Liabilities	\$2,657.00
Total Liabilities	\$2,657.00
Equity	
Retained Earnings	11,166.62
Net Income	443.81
Total Equity	\$11,610.43
TOTAL LIABILITIES AND EQUITY	\$14,267.43

Peninsula Executives Association

PROFIT AND LOSS

March - April, 2020

	TOTAL
Income	
Contributions income	1,075.00
Dues	
1st Quarter Dues	15,527.50
4th Quarter Dues	355.00
Guest breakfast fees	600.00
Total Dues	16,482.50
Sales of Product Income	0.01
Unapplied Cash Payment Income	-2,485.00
Total Income	\$15,072.51
GROSS PROFIT	\$15,072.51
Expenses	
Anniversary celebration	315.13
Breakfasts	8,946.11
Contract Services	5,234.00
Office supplies	15.82
QuickBooks Payments Fees	60.00
Reproduction	46.00
Web site related expenses	
Website Security Software	12.00
Total Web site related expenses	12.00
Total Expenses	\$14,629.06
NET OPERATING INCOME	\$443.45
Other Income	
Interest Income	0.36
Total Other Income	\$0.36
NET OTHER INCOME	\$0.36
NET INCOME	\$443.81

Peninsula Executives Association

BUDGET VS. ACTUALS: BUDGET: 2020-2021 FY - FY21 P&L

March 2020 - February 2021

	MAR - MAY, 2020				JUN - AUG, 2020				SEP - NOV, 2020				DEC 2020 - FEB 2021				TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income																				
Contributions income	1,575.00	1,075.00	500.00	146.51 %		0.00	0.00			0.00	0.00			0.00	0.00		\$1,575.00	\$1,075.00	\$500.00	146.51 %
Dues																	\$0.00	\$0.00	\$0.00	0.00%
1st Quarter Dues	16,592.50	19,880.00	-3,287.50	83.46 %		0.00	0.00			0.00	0.00			0.00	0.00		\$16,592.50	\$19,880.00	\$ -3,287.50	83.46 %
2nd Quarter Dues		0.00	0.00			20,235.00	-20,235.00			0.00	0.00			0.00	0.00		\$0.00	\$20,235.00	\$ -20,235.00	0.00%
3rd Quarter Dues		0.00	0.00			0.00	0.00			20,235.00	-20,235.00			0.00	0.00		\$0.00	\$20,235.00	\$ -20,235.00	0.00%
4th Quarter Dues	355.00	0.00	355.00			0.00	0.00			0.00	0.00			20,235.00	-20,235.00		\$355.00	\$20,235.00	\$ -19,880.00	1.75 %
Guest breakfast fees	625.00	50.00	575.00	1,250.00 %		75.00	-75.00			75.00	-75.00			175.00	-175.00		\$625.00	\$375.00	\$250.00	166.67 %
Total Dues	17,572.50	19,930.00	-2,357.50	88.17 %		20,310.00	-20,310.00			20,310.00	-20,310.00			20,410.00	-20,410.00		\$17,572.50	\$80,960.00	\$ -63,387.50	21.71 %
Initiation Fees		250.00	-250.00			250.00	-250.00			250.00	-250.00			250.00	-250.00		\$0.00	\$1,000.00	\$ -1,000.00	0.00%
Sales of Product Income	0.01		0.01														\$0.01	\$0.00	\$0.01	0.00%
Unapplied Cash Payment Income	-2,485.00		-2,485.00														\$ -2,485.00	\$0.00	\$ -2,485.00	0.00%
Total Income	\$16,662.51	\$21,255.00	\$ -4,592.49	78.39 %	\$0.00	\$20,560.00	\$ -20,560.00	0.00%	\$0.00	\$20,560.00	\$ -20,560.00	0.00%	\$0.00	\$20,660.00	\$ -20,660.00	0.00%	\$16,662.51	\$83,035.00	\$ -66,372.49	20.07 %
GROSS PROFIT	\$16,662.51	\$21,255.00	\$ -4,592.49	78.39 %	\$0.00	\$20,560.00	\$ -20,560.00	0.00 %	\$0.00	\$20,560.00	\$ -20,560.00	0.00 %	\$0.00	\$20,660.00	\$ -20,660.00	0.00 %	\$16,662.51	\$83,035.00	\$ -66,372.49	20.07 %
Expenses																				
Anniversary celebration	315.13	300.00	15.13	105.04 %		0.00	0.00			0.00	0.00			0.00	0.00		\$315.13	\$300.00	\$15.13	105.04 %
Board retreat	660.84	675.00	-14.16	97.90 %		0.00	0.00			0.00	0.00			0.00	0.00		\$660.84	\$675.00	\$ -14.16	97.90 %
Breakfasts	11,126.87	2,180.76	8,946.11	510.23 %		13,084.56	-13,084.56			10,904.12	-10,904.12			12,132.70	-12,132.70		\$11,126.87	\$38,302.14	\$ -27,175.27	29.05 %
Contract Services	7,851.00	7,851.00	0.00	100.00 %		7,851.00	-7,851.00			7,851.00	-7,851.00			7,851.00	-7,851.00		\$7,851.00	\$31,404.00	\$ -23,553.00	25.00 %
Gratuity		0.00	0.00			0.00	0.00			0.00	0.00			300.00	-300.00		\$0.00	\$300.00	\$ -300.00	0.00%
Insurance	280.00	268.00	12.00	104.48 %		0.00	0.00			0.00	0.00			0.00	0.00		\$280.00	\$268.00	\$12.00	104.48 %
Office supplies	15.82		15.82														\$15.82	\$0.00	\$15.82	0.00%
QuickBooks Payments Fees	60.00	105.00	-45.00	57.14 %		105.00	-105.00			105.00	-105.00			105.00	-105.00		\$60.00	\$420.00	\$ -360.00	14.29 %
Reproduction	46.00		46.00														\$46.00	\$0.00	\$46.00	0.00%
Tax Prep		1,300.00	-1,300.00			0.00	0.00			0.00	0.00			0.00	0.00		\$0.00	\$1,300.00	\$ -1,300.00	0.00%
Web site related expenses																	\$0.00	\$0.00	\$0.00	0.00%
Web hosting		0.00	0.00			0.00	0.00			150.00	-150.00			0.00	0.00		\$0.00	\$150.00	\$ -150.00	0.00%
Website Security Software	12.00	18.00	-6.00	66.67 %		18.00	-18.00			18.00	-18.00			18.00	-18.00		\$12.00	\$72.00	\$ -60.00	16.67 %
Total Web site related expenses	12.00	18.00	-6.00	66.67 %		18.00	-18.00			168.00	-168.00			18.00	-18.00		\$12.00	\$222.00	\$ -210.00	5.41 %
Total Expenses	\$20,367.66	\$12,697.76	\$7,669.90	160.40 %	\$0.00	\$21,058.56	\$ -21,058.56	0.00%	\$0.00	\$19,028.12	\$ -19,028.12	0.00%	\$0.00	\$20,406.70	\$ -20,406.70	0.00%	\$20,367.66	\$73,191.14	\$ -52,823.48	27.83 %
NET OPERATING INCOME	\$ -3,705.15	\$8,557.24	\$ -12,262.39	-43.30 %	\$0.00	\$ -498.56	\$498.56	0.00 %	\$0.00	\$1,531.88	\$ -1,531.88	0.00 %	\$0.00	\$253.30	\$ -253.30	0.00 %	\$ -3,705.15	\$9,843.86	\$ -13,549.01	-37.64 %
Other Income																				
Interest Income	0.36	0.60	-0.24	60.00 %		0.60	-0.60			0.60	-0.60			0.60	-0.60		\$0.36	\$2.40	\$ -2.04	15.00 %
Total Other Income	\$0.36	\$0.60	\$ -0.24	60.00 %	\$0.00	\$0.60	\$ -0.60	0.00%	\$0.00	\$0.60	\$ -0.60	0.00%	\$0.00	\$0.60	\$ -0.60	0.00%	\$0.36	\$2.40	\$ -2.04	15.00 %
NET OTHER INCOME	\$0.36	\$0.60	\$ -0.24	60.00 %	\$0.00	\$0.60	\$ -0.60	0.00 %	\$0.00	\$0.60	\$ -0.60	0.00 %	\$0.00	\$0.60	\$ -0.60	0.00 %	\$0.36	\$2.40	\$ -2.04	15.00 %
NET INCOME	\$ -3,704.79	\$8,557.84	\$ -12,262.63	-43.29 %	\$0.00	\$ -497.96	\$497.96	0.00 %	\$0.00	\$1,532.48	\$ -1,532.48	0.00 %	\$0.00	\$253.90	\$ -253.90	0.00 %	\$ -3,704.79	\$9,846.26	\$ -13,551.05	-37.63 %

REVISED DRAFT Peninsula Executives Association

BUDGET VS. ACTUALS: BUDGET: 2020-2021 FY (MAY 8 2020) - FY21 P&L

March 2020 - February 2021

	MAR - MAY, 2020				JUN - AUG, 2020				SEP - NOV, 2020				DEC 2020 - FEB 2021				TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income																				
Contributions income	1,575.00	1,075.00	500.00	146.51 %		0.00	0.00			0.00	0.00			0.00	0.00		\$1,575.00	\$1,075.00	\$500.00	146.51 %
Dues																	\$0.00	\$0.00	\$0.00	0.00%
1st Quarter Dues	16,592.50	19,525.00	-2,932.50	84.98 %		0.00	0.00			0.00	0.00			0.00	0.00		\$16,592.50	\$19,525.00	\$ -2,932.50	84.98 %
2nd Quarter Dues		0.00	0.00			19,525.00	-19,525.00			0.00	0.00			0.00	0.00		\$0.00	\$19,525.00	\$ -19,525.00	0.00%
3rd Quarter Dues		0.00	0.00			0.00	0.00			19,525.00	-19,525.00			0.00	0.00		\$0.00	\$19,525.00	\$ -19,525.00	0.00%
4th Quarter Dues	355.00	0.00	355.00			0.00	0.00			0.00	0.00			19,525.00	-19,525.00		\$355.00	\$19,525.00	\$ -19,170.00	1.82 %
Guest breakfast fees	625.00	25.00	600.00	2,500.00 %		0.00	0.00			0.00	0.00			100.00	-100.00		\$625.00	\$125.00	\$500.00	500.00 %
Total Dues	17,572.50	19,550.00	-1,977.50	89.88 %		19,525.00	-19,525.00			19,525.00	-19,525.00			19,625.00	-19,625.00		\$17,572.50	\$78,225.00	\$ -60,652.50	22.46 %
Initiation Fees		250.00	-250.00			250.00	-250.00			0.00	0.00			0.00	0.00		\$0.00	\$500.00	\$ -500.00	0.00%
Sales of Product Income	0.01		0.01														\$0.01	\$0.00	\$0.01	0.00%
Unapplied Cash Payment Income	-2,485.00		-2,485.00														\$ -2,485.00	\$0.00	\$ -2,485.00	0.00%
Total Income	\$16,662.51	\$20,875.00	\$ -4,212.49	79.82 %	\$0.00	\$19,775.00	\$ -19,775.00	0.00%	\$0.00	\$19,525.00	\$ -19,525.00	0.00%	\$0.00	\$19,625.00	\$ -19,625.00	0.00%	\$16,662.51	\$79,800.00	\$ -63,137.49	20.88 %
GROSS PROFIT	\$16,662.51	\$20,875.00	\$ -4,212.49	79.82 %	\$0.00	\$19,775.00	\$ -19,775.00	0.00 %	\$0.00	\$19,525.00	\$ -19,525.00	0.00 %	\$0.00	\$19,625.00	\$ -19,625.00	0.00 %	\$16,662.51	\$79,800.00	\$ -63,137.49	20.88 %
Expenses																				
Anniversary celebration	315.13	300.00	15.13	105.04 %		0.00	0.00			0.00	0.00			0.00	0.00		\$315.13	\$300.00	\$15.13	105.04 %
Board retreat	660.84	675.00	-14.16	97.90 %		0.00	0.00			0.00	0.00			0.00	0.00		\$660.84	\$675.00	\$ -14.16	97.90 %
Breakfasts	11,126.87	2,182.00	8,944.87	509.94 %		0.00	0.00			8,728.00	-8,728.00			12,137.00	-12,137.00		\$11,126.87	\$23,047.00	\$ -11,920.13	48.28 %
Contract Services	7,851.00	7,851.00	0.00	100.00 %		7,851.00	-7,851.00			7,851.00	-7,851.00			7,851.00	-7,851.00		\$7,851.00	\$31,404.00	\$ -23,553.00	25.00 %
Gratuity		0.00	0.00			0.00	0.00			0.00	0.00			300.00	-300.00		\$0.00	\$300.00	\$ -300.00	0.00%
Insurance	280.00	268.00	12.00	104.48 %		0.00	0.00			0.00	0.00			0.00	0.00		\$280.00	\$268.00	\$12.00	104.48 %
Office supplies	15.82		15.82														\$15.82	\$0.00	\$15.82	0.00%
QuickBooks Payments Fees	60.00	105.00	-45.00	57.14 %		105.00	-105.00			105.00	-105.00			105.00	-105.00		\$60.00	\$420.00	\$ -360.00	14.29 %
Reproduction	46.00		46.00														\$46.00	\$0.00	\$46.00	0.00%
Tax Prep		0.00	0.00			1,300.00	-1,300.00			0.00	0.00			0.00	0.00		\$0.00	\$1,300.00	\$ -1,300.00	0.00%
Web site related expenses																	\$0.00	\$0.00	\$0.00	0.00%
Website Security Software	12.00	18.00	-6.00	66.67 %		18.00	-18.00			18.00	-18.00			18.00	-18.00		\$12.00	\$72.00	\$ -60.00	16.67 %
Total Web site related expenses	12.00	18.00	-6.00	66.67 %		18.00	-18.00			18.00	-18.00			18.00	-18.00		\$12.00	\$72.00	\$ -60.00	16.67 %
Total Expenses	\$20,367.66	\$11,399.00	\$8,968.66	178.68 %	\$0.00	\$9,274.00	\$ -9,274.00	0.00%	\$0.00	\$16,702.00	\$ -16,702.00	0.00%	\$0.00	\$20,411.00	\$ -20,411.00	0.00%	\$20,367.66	\$57,786.00	\$ -37,418.34	35.25 %
NET OPERATING INCOME	\$ -3,705.15	\$9,476.00	\$ -13,181.15	-39.10 %	\$0.00	\$10,501.00	\$ -10,501.00	0.00 %	\$0.00	\$2,823.00	\$ -2,823.00	0.00 %	\$0.00	\$ -786.00	\$786.00	0.00 %	\$ -3,705.15	\$22,014.00	\$ -25,719.15	-16.83 %
Other Income																				
Interest Income	0.36	0.60	-0.24	60.00 %		0.60	-0.60			0.60	-0.60			0.60	-0.60		\$0.36	\$2.40	\$ -2.04	15.00 %
Total Other Income	\$0.36	\$0.60	\$ -0.24	60.00 %	\$0.00	\$0.60	\$ -0.60	0.00%	\$0.00	\$0.60	\$ -0.60	0.00%	\$0.00	\$0.60	\$ -0.60	0.00%	\$0.36	\$2.40	\$ -2.04	15.00 %
NET OTHER INCOME	\$0.36	\$0.60	\$ -0.24	60.00 %	\$0.00	\$0.60	\$ -0.60	0.00 %	\$0.00	\$0.60	\$ -0.60	0.00 %	\$0.00	\$0.60	\$ -0.60	0.00 %	\$0.36	\$2.40	\$ -2.04	15.00 %
NET INCOME	\$ -3,704.79	\$9,476.60	\$ -13,181.39	-39.09 %	\$0.00	\$10,501.60	\$ -10,501.60	0.00 %	\$0.00	\$2,823.60	\$ -2,823.60	0.00 %	\$0.00	\$ -785.40	\$785.40	0.00 %	\$ -3,704.79	\$22,016.40	\$ -25,721.19	-16.83 %