

Cabin John Middle School PTSA, Inc.
10701 Gainsborough Rd – Potomac, MD – 20854

Statement of Financial Position as of June 30, 2018

and

Statement of Activities from July 1, 2017 through June 30, 2018

Board of Directors

- | | |
|---------------------------|--------------------------|
| ▪ President | Dominic Benford |
| ▪ Vice President 1 | Simona Alfonsi |
| ▪ Vice President 2 | Ira Gluck |
| ▪ Treasurer | Cecilia Maggi |
| ▪ Secretary | Elizabeth Whitman |

Principal

Mr. John Taylor

Cabin John Middle School PTSA, Inc.
10701 Gainsborough Rd – Potomac, MD – 20854

Statement of Financial Position as of June 30, 2018

ASSETS	LIABILITIES & NET ASSETS
<i>Current Assets</i>	
Cash and cash equivalents	Liabilities \$ 0.00
Bank – Checking \$ 4,965.41	Net Assets \$ 11,593.80
Bank – Money Market \$ 6,628.39	Unrestricted Net Assets \$ 11,593.80
Total Cash and cash equivalents \$11,593.80	
<u>Total Current Assets</u> \$ 11,593.80	
TOTAL ASSETS <u>\$ 11,593.80</u>	TOTAL LIABILITIES & NET ASSETS <u>\$ 11,593.80</u>

Cecilia Maggi
Treasurer

Cabin John Middle School PTSA, Inc.
10701 Gainsborough Rd – Potomac, MD – 20854

Statement of Activities from July 1, 2017 through June 30, 2018

Revenues

Contributions/Direct Donations (note 2)	\$ 20,915.00
Membership Dues	\$ 20,500.00
Fundraisers/receipts (note 3)	\$ 8,820.79
Other Income/Adjustments	\$ 607.68
Interest Income from bank account	\$ 14.45
<u>Total Revenues</u>	<u>\$ 50,881.56</u>

Expenses

Fundraising Expenses (note 4)	\$ 3,887.77
Operating Expenses (note 5)	\$ 1,853.37
Organizational Expenses (note 6)	\$ 6,356.75
PTSA Objectives (note 7)	\$ 43,684.90
<u>Total Expenses</u>	<u>\$ 55,782.79</u>

Change in Net Assets **(\$ 4,901.23)**

+ Net assets – beginning	\$ 16,495.03
= Net assets – ending	\$ 11,593.80

Fundraising expenses as a percentage of total expenses= 9.97%

Cecilia Maggi
Treasurer

Budget vs Actual as of June 30, 2018 for General Membership
Budget approved on September 14, 2017, amended on October 10, 2017 and February 2, 2018

	Current budget	Actual	\$ over current Budget
Balance from previous year adjusted	16,495.03	16,495.03	-
RECEIPTS:			
Membership Dues	20,410.00	20,500.00	90.00
Donations	22,000.00	20,915.00	-1,085.00
Fundraising	8,323.72	8,844.47	520.75
Other income/Adjustments	574.00	622.09	48.09
TOTAL RECEIPTS	51,307.72	50,881.56	-426.16
TOTAL RECEIPTS (including Balance from Previous Year adjusted)	67,802.75	67,376.59	-426.16
DISBURSEMENTS			
Organizational expenses	6,843.00	6,356.75	-486.25
Operating Expenses	2,250.00	1,853.37	-396.63
PTSA Objectives: (including School Program Services)	46,240.92	43,684.90	-2,556.02

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64 Chromebooks for all students
 8th Grade Slam Poetry Speaker
 Field trip financial aid support
 Guest speakers
 International Night
 Maker Space for all students for the 3D printer/ Technology & Engineering Area
Odyssey of the Mind and *Model United Nations*
 Other after school/enrichment activities voted by PTSA members
 Outdoor Ed Presentation for 6th graders
 Principal Teas for 6th, 7th, and 8th grade parents.
 Reflections Art Contest
 School Initiative for Academic Assistance for Underachieving Students
 Science Olympiad Team
 SOS Sources of Strength
 Special Education Program
 Staff & Teachers appreciation
 Welcome back-to-school Picnic
 Welcome bag for incoming 6th graders 2018/19

Fundraising Expenses	4,150.00	3,887.77	-262.23
TOTAL DISBURSEMENTS	59,483.92	55,782.79	-3,701.13
Carryover	7,427.25	11,593.80	4,166.55
TOTAL DISBURSEMENTS (including carryover)	66,911.17	67,376.59	465.42

Cabin John Middle School PTSA, Inc.

Profit and Loss Budget vs. Actual for the period July,1 2017 through June 30, 2018 for Board of directors

	Jul '17 - Jun '18 actual	Budget	\$ Over Budget	% of Budget
Income				
Receipts				
Adjustments - income	607.64	562.00	45.64	108.1%
<i>Donations</i>				
2nd ChromeBooks Cart Campaign	645.00	1,500.00	-855.00	43.0%
Donations - Other	20,270.00	20,500.00	-230.00	98.9%
Total Donations	20,915.00	22,000.00	-1,085.00	95.1%
<i>Fundraising</i>				
Amazon Smile	273.60	300.00	-26.40	91.2%
Bookworm Central book fair	23.68	0.00	23.68	100.0%
Community Nights - Restaurants	1,009.86	1,000.00	9.86	101.0%
Directory Ads	658.72	658.72	0.00	100.0%
Picnic Income	205.00	205.00	0.00	100.0%
Scholastic Book Fair	1,820.12	1,700.00	120.12	107.1%
School Store/Spirit Wear	4,643.49	4,200.00	443.49	110.6%
Student Directory	210.00	260.00	-50.00	80.8%
Total Fundraising	8,844.47	8,323.72	520.75	106.3%
Membership Dues	20,500.00	20,410.00	90.00	100.4%
Total Receipts	50,867.11	51,295.72	-428.61	99.2%
<i>Investments</i>				
Interest	14.45	12.00	2.45	120.4%
Total Interest-Savings, Short-term CD	14.45	12.00	2.45	120.4%
Total Investments	14.45	12.00	2.45	120.4%
Total Income	50,881.56	51,307.72	-426.16	99.2%

Expenses	Jul '17 - Jun '18 actual	Budget	\$ Over Budget	% of Budget
Disbursements				
<i>Fundraising Expenses</i>				
Adjustments - expenses	44.90	0.00	44.90	100.0%
Bookworm Book Fair	95.42	100.00	-4.58	95.4%
Box Tops	50.00	50.00	0.00	100.0%
Community Nights - Restaurants	42.96	42.96	0.00	100.0%
Other Fundraising Expenses	56.16	237.21	-181.05	23.7%
Scholastic Book Fair	0.00	100.00	-100.00	0.0%
School Store/ Spirit Wear	3,598.33	3,619.83	-21.50	99.4%
Total Fundraising Expenses	3,887.77	4,150.00	-262.23	93.7%
<i>Operating Expenses</i>				
Audit	30.00	50.00	-20.00	60.0%
Bank services/Other Charges	19.75	132.25	-112.50	14.9%
Membership Drive	63.77	200.00	-136.23	31.9%
<i>PayPal/Credit Card Fees</i>				
Credit Cards Fees	73.07	100.00	-26.93	73.1%
PayPal fees from ChromeBooks	9.87	100.00	-90.13	9.9%
PayPal Fees from membership	888.23	899.07	-10.84	98.8%
Total PayPal/Credit Card Fees	971.17	1,099.07	-127.90	88.4%
Supplies/Postage	117.75	117.75	0.00	100.0%
Webmaster/Newsletter	650.93	650.93	0.00	100.0%
Total Operating Expenses	1,853.37	2,250.00	-396.63	82.4%
<i>Organizational Expenses</i>				
Cluster Support	0.00	100.00	-100.00	0.0%
Insurance	223.00	225.00	-2.00	99.1%
MD Charitable Org. Registration	50.00	50.00	0.00	100.0%
Other Organizational Expenses	62.00	62.00	0.00	100.0%
PTA Montgomery County Council	1,147.00	1,236.00	-89.00	92.8%
PTA State and National Dues	4,874.75	5,170.00	-295.25	94.3%
Total Organizational Expenses	6,356.75	6,843.00	-486.25	92.9%

PTSA Objectives

64 Chromebooks	18,564.00	18,564.00	0.00	100.0%
8th Grade Slam Poetry Speaker	2,250.00	2,250.00	0.00	100.0%
<i>After School Activities</i>				
After School FLL	837.31	837.31	0.00	100.0%
Model UN	296.07	500.00	-203.93	59.2%
Odyssey of the Mind	249.00	475.00	-226.00	52.4%
Other After School Activities	1,100.00	1,100.00	0.00	100.0%
Reflections Art Contest	0.00	100.00	-100.00	0.0%
Science Olympiad Team	0.00	360.00	-360.00	0.0%
SGA activities	300.00	300.00	0.00	100.0%
Total After School Activities	2,782.38	3,672.31	-889.93	75.8%
Angst, the movie	950.00	950.00	0.00	100.0%
Back-to-School Picnic	2,185.23	2,185.23	0.00	100.0%
Black History Month Celebration	501.52	501.52	0.00	100.0%
Field Trip fin. aid support	500.00	500.00	0.00	100.0%
Guest Speakers	350.00	350.00	0.00	100.0%
Initiative for Academic Assistance	500.00	500.00	0.00	100.0%
International Night	1,116.25	2,000.00	-883.75	55.8%
Maker Space	1,000.00	1,000.00	0.00	100.0%
Media Center	836.10	836.10	0.00	100.0%
Other PTSA Objectives	0.00	206.80	-206.80	0.0%
Outdoor Ed Presentation for 6th graders	2,625.00	2,625.00	0.00	100.0%
Principal Teas	52.24	80.59	-28.35	64.8%
SOS - Sources of Strength	4,000.00	4,000.00	0.00	100.0%
Special Education Committee	600.00	600.00	0.00	100.0%

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Staff Appreciation

End-of-School-year Lunch	741.41	741.41	0.00	100.0%
Parents-Teachers conferences	301.85	301.85	0.00	100.0%
Staff Appreciation Week	2,587.89	2,587.89	0.00	100.0%
Staff breakfast for BTS	743.85	743.85	0.00	100.0%
Total Staff Appreciation	4,375.00	4,375.00	0.00	100.0%
Staff/Teacher cookie buffet	44.37	44.37	0.00	100.0%
Welcome bag for incoming 6th grade	452.81	1,000.00	-547.19	45.3%
	Jul '17 - Jun '18 actual	Budget	\$ Over Budget	% of Budget
Total PTSA Objectives	43,684.90	46,240.92	-2,556.02	94.5%
Total Disbursements	55,782.79	59,483.92	-3,701.13	93.8%
Total Expenses	55,782.79	59,483.92	-3,701.13	93.8%
Net Income	-4,901.23	-8,176.20	3,274.97	59.9%

Cecilia Maggi
Treasurer

Cabin John Middle School PTSA, Inc.

10701 Gainsborough Rd – Potomac, MD – 20854

Notes to the Statements

Note 1 – Summary of activities and financial position as of June 30, 2018

The Cabin John Middle School PTSA (CJMS PTSA) raised a record amount of membership dues and private funding via contributions/direct donations as a consequence of continued campaigns to invite the Cabin John Middle School (CJMS) community to join the PTSA and to raise funds to purchase 64 ChromeBooks, among other PTSA objectives and programs. Thus, direct contributions and donations totaled \$ 20,915, representing 82% increase when compared to last year. The annual revenues totaled \$ 50,881.56, being in line with the budgeted income.

An all high peak was registered in memberships which counted 1,147 members - 859 parents, 256 students, and 32 teachers/staff-, representing a 31% growth year-over-year. The school community is composed of 954 families and 1001 students, approximately.

Donations, fundraising and membership netted from expenses (in \$)

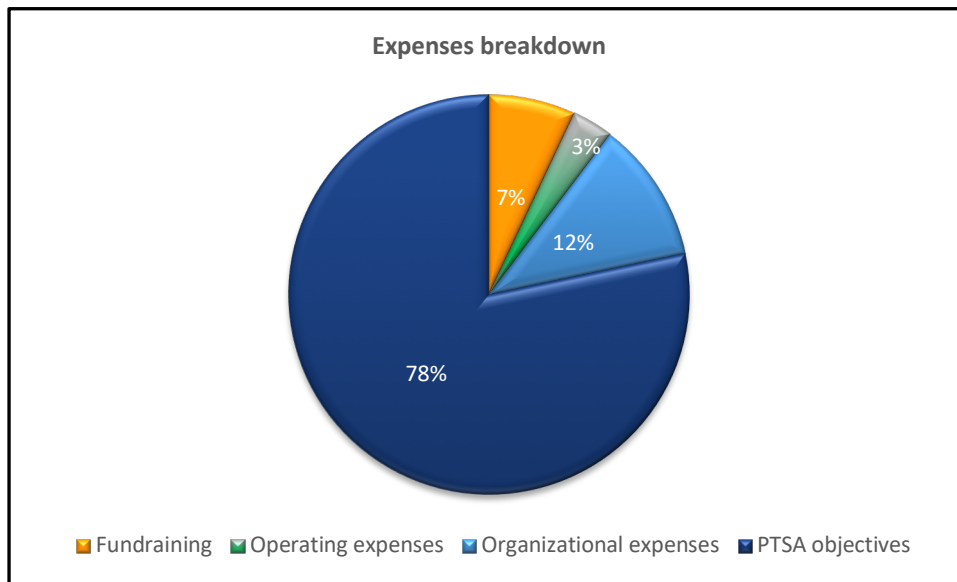
Donations/Fundraising/Membership	Revenues	Expenses	Net Income	Net Income composition %
Membership & Direct Donations	41,200.00	7,019.56	34,180.44	86%
School Store/Spirit Wear	4,643.49	3,625.59	1,017.90	3%
Scholastic Book fair	1,820.12	0.00	1,820.12	5%
Community Nights - Restaurants	1,009.86	42.96	966.90	2%
Directory Ads	658.72	0.00	658.72	2%
2nd ChromeBooks Cart Campaign	645.00	9.87	635.13	2%
Amazon Smile	273.60	0.00	273.60	1%
Student Directory	210.00	0.00	210.00	1%
Total	50,460.79	10,697.98	39,762.81	100%

Scholastic book fair total sales amounted to \$9,543.62 excluding sales tax, yielding \$1,820.12 in cash (including \$0.41 rounding adjustment), and \$1,348.41 in Scholastic Dollars value to purchase Scholastic books. The latter was directly received by the CJMS Media Center.

Bookworm Central book fair sales totaled \$ 3,211.69, generating \$ 23.68 in cash, and \$763.45 in books. The latter represents 25% of book fair onsite proceeds earned in books by the CJMS Media Center.

Total expenses were kept within budget and summed \$ 55,782.79 thanks to the committee chairs that strongly supported the PTSA board. This allowed the PTSA to invest \$ 39.23 per student based on PTSA Objectives less Staff Appreciation & Cookie Buffet expenses.

Apart from the ongoing support shown to our teachers and staff, the PTSA organized breakfasts, brunches, and lunches for 119 people along the year; meaning \$37.13 per capita.



PTSA objectives category (\$43,684.90) includes the purchase of 64 ChromeBooks (\$18,564, 42% of total PTSA Objectives), teachers & staff appreciation (\$4,419.37, 10%), Sources of Strength program (\$4,000, 9%), after school activities (\$2,782.38, 6%), outdoor Ed presentation for 6th graders (\$2,625, 6%), 8th grade slam poetry speaker (\$2,250, 5%), among others.

Note 2 – Contributions/Direct Donations (in \$)

2nd ChromeBooks Cart Campaign	645.00
Direct Donations - Membership campaign	<u>20,270.00</u>
Total contributions/Donations	<u><u>20,915.00</u></u>

Note 3 – Fundraisers/Receipts (in \$)

Amazon Smile	273.60
Bookworm Central book fair	23.68
Community Nights - Restaurants	1,009.86
Directory Ads	658.72
Picnic Income	205.00
Scholastic Book Fair	1,820.12
School Store/Spirit Wear	4,643.49
Student Directory	<u>210.00</u>
Total Fundraising	<u><u>8,844.47</u></u>

Note 4 – Fundraising Expenses (in \$)

Adjustments - expenses	44.90
Bookworm Central Book Fair	95.42
Box Tops	50.00
Community Nights - Restaurants	42.96
Other Fundraising Expenses	56.16
School Store/ Spirit Wear	<u>3,598.33</u>
Total Fundraising Expenses	<u><u>3,887.77</u></u>

Note 5 – Operating Expenses (in \$)

Audit	30.00	
Bank services/Other Charges	19.75	
Membership Drive	63.77	
<i>PayPal/Credit Card Fees</i>		
Credit Cards Fees		73.07
PayPal fees from ChromeBooks		9.87
PayPal Fees from Membership		<u>888.23</u>
<i>Total PayPal/Credit Card Fees</i>	971.17	
Supplies/Postage	117.75	
Webmaster/Newsletter	650.93	
Total Operating Expenses	1,853.37	

Note 6 – Organizational Expenses (in \$)

Insurance	223.00	
MD Charitable Org. Registration	50.00	
Other Organizational Expenses	62.00	
PTA Montgomery County Council	1,147.00	
PTA State and National Dues	4,874.75	
Total Organizational Expenses	6,356.75	

Note 7 – PTSA Objectives (in \$)

64 Chromebooks	18,564.00	
8th Grade Slam Poetry Speaker	2,250.00	
<i>After School Activities</i>		
After School FLL		837.31
Model UN		296.07
Odyssey of the Mind		249.00
Other After School Activities		1,100.00
SGA activities		<u>300.00</u>
Total After School Activities	2,782.38	
Angst, the movie	950.00	
Back-to-School Picnic	2,185.23	
Black History Month Celebration	501.52	
Field Trip fin. aid support	500.00	
Guest Speakers	350.00	
Initiative for Academic Assistance	500.00	
International Night	1,116.25	
Maker Space	1,000.00	
Media Center	836.10	
Outdoor Ed Presentation for 6 th	2,625.00	
Principal Teas	52.24	
SOS - Sources of Strength	4,000.00	
Special Education Committee	600.00	
<i>Staff Appreciation</i>		

End-of-School-year Lunch	741.41
Parents-Teachers conferences	301.85
Staff Appreciation Week	2,587.89
Staff breakfast for BTS	743.85
Staff/Teacher cookie buffet	44.37
<i>Total Staff Appreciation</i>	4,419.37
Welcome bag for incoming 6th gr	452.81
Total PTSA Objectives	43,684.90

Note 8 – Standards of Continuing Affiliation (SOCA)

There are eight requirements mandated, recorded, and tracked by Maryland PTA which must be fulfilled to maintain the good standing of the CJMS PTSA. It means to preserve 501 (c)3 status and to receive MDPTA awards, among others. The CJMS PTSA has complied with the following requirements:

- Submission of at least 25 membership dues
- IRS obligations (IRS Federal Return 990-N, 1099-Misc “Miscellaneous Income”, and 1096 “Annual Summary and Transmittal of U.S. Information Returns”
- MD Charity registration and payment (Annual financial report for Charities / Form COF-85)
- Insurance coverage payment
- Financial reporting, and audits
- Submission of officer contact information
- Personal Property Return filing
- Bylaws

With regards to the bylaws, they were approved by the general membership in February 2018 but haven’t been submitted to Maryland PTA state office yet. According to the Maryland PTA Leadership Guide 2017-2018, “bylaws revisions can be submitted at any time but must be done at least every three years”. Consequently, the CJMS PTSA is in compliance and will submit the bylaws shortly.

The CJMS PTSA remitted final dues payments to the Maryland PTA and MCCPTA in May/2018 for the PTSA sold memberships, and returned unsold membership cards to Maryland PTA.

During March 2018, the CJMS PTSA obtained the MD Sales and Use Tax Exemption Certificate valid until September 30, 2022. It will allow the organization to be exempt from the MD sales tax, meaning a cost reduction of around 6% in the purchases of products or payment for services.

The PTSA permanent file, constituted in August 2017, contains Articles of Incorporation, Bylaws, IRS returns, voided checks, IRS determination letters, correspondence between the PTSA-tax agencies as well as the PTSA-MD PTA/MCCPTA since 1991. **All forms are open to public scrutiny and available upon request at cjmsptsa.treasurer@gmail.com**

Note 9 – Community nights fundraising event

On April 4, a community night fundraising event was held at Pieology Pizzeria in Gaithersburg and a \$39.85 check should have been mailed to CJMS PTSA as a part of the dine out agreement. Given that the PTSA did not receive the check at the closing date of these financials, no income/cash receipt was recorded in the PTSA books being in line with the cash basis accounting principle (revenues are recognized when received and expenses when paid). The PTSA will continue following up this transaction, and make a new request, if necessary.

Cecilia Maggi - Treasurer