



## **WIKI SOCIETY OF WASHINGTON, DC INC.**

### **Financial Report for Fiscal Year 2010-2011**

(May 6, 2011 – September 30, 2011)

### **Proposed Budget for Fiscal Year 2011-2012**

(October 1, 2011 – September 30, 2012)

**Annual Membership Meeting**  
**Tenley-Friendship Neighborhood Library, Washington, D.C.**  
**October 1, 2011**

**James Hare, Treasurer**

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## LETTER FROM THE TREASURER

Thank you for coming to the first members' meeting of the Wiki Society of Washington, DC. As your treasurer I have prepared a report which summarizes the financial activity of Wikimedia DC since its founding. When it was founded, Wikimedia DC had no assets to its name whatsoever. For most of this fiscal year, we in the community agreed to pay whatever bills came up, with the promise that Wikimedia DC will somehow be able to pay them back. In fact, as recently as a week ago I was prepared to report that even though Wikimedia DC had hundreds of dollars in bills to pay, it did not actually *pay* any of those bills. As treasurer I spent the last few months tracking the bills that other people were paying.

To help cover these basic operational costs (the website, government paperwork, etc.), we agreed to file for a grant from the Wikimedia Foundation. The grant finally made its way into our bank account *yesterday*. Because we finally had money, I made good on my word and paid everyone back. As a result, we are starting the new fiscal year with *zero* debt and over \$5,000 in cash on hand. For the year ahead, we will budget our current assets and our future income to ensure that not only are the bills paid, the organization can also put on exciting events and invest in the new Library Lab at the Martin Luther King, Jr. Memorial Library in downtown D.C.

In the short term, given the generosity of the Wikimedia Foundation and our relatively small budget (except for Wikimania), it makes the most sense to fund most of our operations through chapter grants, with an online fundraiser to supplement those funds and as an experiment in raising funds independently. Yet as we grow as an organization, we must look to additional means of fundraising. I call on the Fundraising Committee to research local fundraising events that can tap into the goodwill of the D.C. technology and social media communities, as well as grants from cultural institutions which would allow us to pursue loftier goals. If we're going to grow as an organization, it will be through a diverse fundraising strategy.

Of course, none of this money means anything unless we have the community to justify it. Come to our meetings, enjoy our events, and bring your awesome ideas to the table. We'll find a way to make them work.

**James Hare, Treasurer**

## ACCOUNT SUMMARY

Code	Account Title	Balance		
<b>1000</b>	<b>Assets</b>			<b>\$5,130.22</b>
1100	Wells Fargo Business Checking Account		\$5,111.33	
1120	Earmarked Funds – WMF Grants	\$4,686.33		
1200	PayPal account		\$9.48	
1300	Google Checkout account		\$9.41	
<b>2000</b>	<b>Liabilities</b>			<b>\$0.00</b>
<b>3000</b>	<b>Income</b>			<b>\$5,546.01</b>
3100	Membership Dues		\$350.88	
3200	Grants		\$5,195.13	
<b>4000</b>	<b>Expenses</b>			<b>\$415.79</b>
4100	Taxes and administration		\$180.58	
4300	Technical		\$228.22	
4400	Merchant fees		\$6.99	
<b>5000</b>	<b>Equity</b>			<b>\$0.00</b>

## BALANCE SHEET

### Assets Accounts:

Wells Fargo Business Checking Account	\$425.00
——Earmarked funds - WMF Grants	\$4,686.33
Total Wells Fargo Business Checking Account	\$5,111.33
PayPal account	\$9.48
Google Checkout account	\$9.41

**Total Assets Accounts: \$5,130.22**

### Liability Accounts:

**Total Liability Accounts: \$0.00**

**Net Assets: \$5,130.22**

## **INCOME STATEMENT**

### **Revenue:**

Membership Dues: \$350.88

Grants: \$5,195.13

**Total Revenue: \$5,546.01**

### **Expenses:**

Taxes and administration: \$180.58

Technical: \$228.22

Merchant fees: \$6.99

**Total Expenses: \$415.79**

**Net Income: \$5,130.22**

## **CASH FLOW STATEMENT**

### **Money In:**

Expenses/Merchant fees: \$0.37

Income/Grants: \$5,195.13

Income/Membership Dues: \$350.88

Liabilities/Cash loans: \$100.00

**Total Money In: \$5,646.38**

**Money Out:**

Expenses/Merchant fees:	\$7.36
Liabilities/Accounts Payable:	\$408.80
Liabilities/Cash loans:	\$100.00
<b>Total Money Out:</b>	<b>\$516.16</b>

**Difference: \$5,130.22**

**PROPOSED BUDGET**

For the 2011-2012 fiscal year, which will run from October 1, 2011 until September 30, 2012, I submit the following budget for consideration by the membership.

<b>Revenue</b>			
<b>Item</b>	<b>Title</b>	<b>Amount</b>	<b>Description</b>
1	Balance Forward	\$5,130.22	
2	Membership Dues	\$820.00	Assumes three new members per month from October through July, and that 80% of members renew for 2012-2013.
3	WMF grants	\$10,000.00	
4	Online fundraiser	\$2,000.00	Conducted through our own website.
5	Wikimania-specific Contributions	\$450,000.00	Corporate donations
6	Wikimania registrations	\$53,500.00	Tiered schedule based on time of registration and status as student/community member vs. not.
7	<b>Total</b>	<b>\$521,450.22</b>	

<b>Expenditures</b>			
<b>Item</b>	<b>Title</b>	<b>Amount</b>	<b>Description</b>
8	Wikimania 2012	\$503,500.00	The Wikimania Committee will provide finer detail on this.
9	Taxes and administration	\$1,900.00	
10	Insurance	\$2,000.00	Based on insurance quote. Does not include Wikimania-related insurance.
11	Technical	\$1,000.00	Web hosting, domain names, SSL certificate.
12	Events	\$8,000.00	Refreshments, giveaways, small grants.
13	Library Lab	\$5,000.00	Technical infrastructure.
14	<b>Total</b>	<b>\$521,400.00</b>	