

2.1.5 Renovation (2011)



Renovation

The 69th World Science Fiction Convention
Reno, Nevada USA ★ August 17-21, 2011

Financial Statement
As of 30 June 2012

This is the third Financial Report of Renovation, the 69th Worldcon, to the WSFS Business Meeting. It covers all activities through June 30, 2012.

INCOME	to 30 June 2010	to 30 June 2011	to 30 June 2012	TOTAL
Voting Fees	\$34,560			\$34,560
Memberships	\$126,895	\$366,422	\$161,754	\$655,071
Transfer from Reno in 2011 Bid	\$24,000	\$2,435		\$26,435
Bank Interest	\$1	\$555	\$387	\$943
Exhibits - Dealers' Room Fees		\$25,650	\$13,285	\$38,935
Exhibits - Art Show Fees		\$7,095	\$4,626	\$11,721
Art @ Renovation Sponsorship		\$2,250		\$2,250
Publications - Advertising		\$3,581	\$18,440	\$22,021
Passalong - Denver	\$26,315			\$26,315
Passalong - Anticipation	\$22,500	\$10,162		\$32,662
Passalong - Aussiecon 4		\$8,400		\$8,400
Writers Workshops			\$750	\$750
Other Donations & Misc. Income	\$575	\$1,117	\$3,554	\$5,246
TOTAL INCOME	\$234,846	\$427,667	\$202,796	\$865,309

EXPENDITURE	to 30 June 2010	to 30 June 2011	to 30 June 2012	TOTAL
Chair's Office:				
Committee Meetings	\$1,021	\$1,295		\$2,316
Aussiecon - Hugo Nominees				
Party/Gifts		\$6,293		\$6,293
Membership Reimbursements			\$104,832	\$104,832
Water Bottles			\$4,298	\$4,298
WSFS Storage			\$3,223	\$3,223

	to 30 June 2010	to 30 June 2011	to 30 June 2012	TOTAL
Finance:				
Bank, CC & PayPal Fees	\$3,372	\$7,863	\$5,744	\$16,979
Corporation Costs & Taxes ⁽¹⁾	\$245	\$399	\$7,114	\$7,758
Insurance ⁽²⁾		\$7,442	-\$1,422	\$6,020
Office Costs and Postal Fees	\$711	\$584	\$536	\$1,831
Membership Forms & Badges	\$560	\$0	\$2,065	\$2,625
⁽¹⁾ Includes sales tax on Art Show sales and Sales to Members				
⁽²⁾ Insurance overpayment was refunded after the convention				
WSFS:				
Hugo Rockets	\$190	\$6,423	\$3,614	\$10,227
Hugo Bases		\$4,799	\$4,832	\$9,631
Hugo Admin			\$1,789	\$1,789
MPC Dues and Domain Reg.	\$190		\$800	\$990
Facilities:				
Convention Center Hire	\$35,534	\$65,991	\$33,425	\$134,950
IT & Phone Line Costs	\$179	\$97	\$10,116	\$10,392
Decorator Costs			\$53,111	\$53,111
Peppermill and Atlantis charges			\$46,505	\$46,505
Security Guards & EMS Services			\$12,301	\$12,301
Shuttle Buses & Scooters			\$19,274	\$19,274
Exhibits:				
Exhibit Costs (inc. Art Show setup)		\$3,060	\$6,037	\$9,097
Logistics - Reno Storage		\$275	\$260	\$535
Program:				
GOHs and Special Guests		\$4,016	\$5,803	\$9,819
Program (inc. Green Room)		\$50	\$12,771	\$12,821
Events:				
Music Night		\$1,750		\$1,750
BMI, ASCAP & MPLC Licenses		\$3,710	\$2,965	\$6,675
Masquerade			\$3,770	\$3,770
Tech			\$78,897	\$78,897
Ballroom Rental			\$20,000	\$20,000
Services:				
Childcare - Kiddiecorp		\$5,595	\$6,348	\$11,943
At-con Office & Info Desk				
Supplies & Paper		\$28	\$5,279	\$5,307
Con Suite & Staff Den			\$9,044	\$9,044
Other Services			\$919	\$919

	to 30 June 2010	to 30 June 2011	to 30 June 2012	TOTAL
Publications:				
Progress Report 0 (Anticipation)	\$5,643			\$5,643
Progress Report 1 (Spring 2010)	\$3,354	\$122		\$3,476
Progress Report 2 (Fall 2010)	\$440	\$3,713		\$4,153
Progress Report 3 (New Year 2011)		\$6,186		\$6,186
Progress Report 4 (Spring 2011)		\$6,368	\$125	\$6,493
Progress Report 5 (Summer 2011)		\$1,398	\$5,734	\$7,132
Souvenir Book & Con Guide			\$35,088	\$35,088
Daily Newsletters, Hugo program, other guides			\$3,357	\$3,357
Post-con mailings of PRs and Souvenir Books			\$7,198	\$7,198
Publicity:				
Outbound Advertising	\$1,620	\$1,995	\$990	\$4,605
Convention Activities	\$1,922	\$2,672		\$4,594
Promotional Materials (Flyers)	\$3,267	\$1,285	\$676	\$5,228
Promotional Materials (Other)	\$1,434	\$2,092	\$206	\$3,732
TOTAL EXPENDITURE	\$59,682	\$145,501	\$517,623	\$722,806
NET INCOME FOR PERIOD	\$175,164	\$282,166	(\$314,827)	\$142,503

Renovation Bank Balances June 30, 2012

Checking	\$12,438.78	Savings	\$76,142.97
Uncleared Checks	\$5,203.88	UK Account	\$1,100.00 (US\$, approx.)
Net Balance	\$7,234.90		
		Grand Total	\$84,477.87

Distribution of Renovation Surplus

The current estimate of Renovation's final surplus is \$145,000 to \$150,000. (There are still a few expenses and revenue items to finalize.)

PASSALONG FUNDS

Chicon 7 (<i>already distributed</i>)	\$27,000
Lone Star Con 3 (<i>already distributed</i>)	\$27,000
2014 Worldcon (<i>pending site selection results</i>)	\$27,000
Total Passalong Funds	\$81,000

OTHER GRANTS

Susan C Petrey Clarion Scholarship Fund \$20,000.00
(provides student scholarships and instructor fellowships to the Clarion writer workshops)

Clarion West Summer Reading sponsorship \$3,000.00

Chicon 7 for Hugo pins \$1,624.98

(paid for entire nominee pin order for Chicaon 7, LoneStarCon and 2014 Worldcon)

Westercon 66 \$3,000.00

(sponsoring special guests Radio Free Skaro)

Grant towards restoring historic WSFS Banner \$500.00

DH meeting expenses \$14,350.00

(partial reimbursement for division heads who traveled to DH meetings)

Total allocated so far \$42,475

Surplus remaining \$21,500 to \$27,000

Our hope is to have the entire surplus distributed and the Renovation books closed by June 30, 2013

John Lorentz, Renovation Finance division head/RCFI Treasurer
August 11, 2012