

2.1.6 Renovation (2011)



Renovation

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

Financial Statement As of June 30, 2013

This is the fourth Financial Report of Renovation, the 69th Worldcon, to the WSFS Business Meeting. It covers all activities through June 30, 2013.

INCOME	to 30 June 2010	to 30 June 2011	to 30 June 2012	to 30 June 2013	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	\$41	\$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	\$41	\$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	-\$1,550	\$103,282
Water Bottles			\$4,298		\$4,298
WSFS Storage			\$3,223		\$3,223

	to 30 June 2010	to 30 June 2011	to 30 June 2012	to 30 June 2013	TOTAL
Chicon Thank-You Reception				\$2,009	\$2,009
Finance:					
Bank, CC & PayPal Fees	\$3,372	\$7,863	\$5,744	\$6	\$16,985
Corporation Costs & Taxes ⁽¹⁾	\$245	\$399	\$7,114	\$114	\$7,872
Insurance ⁽²⁾		\$7,442	-\$1,422		\$6,020
Office Costs and Postal Fees	\$711	\$584	\$536	\$188	\$2,019
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
Special Art Exhibit				\$242	\$242

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

	to 30 June 2010	to 30 June 2011	to 30 June 2012		TOTAL
Con Suite & Staff Den			\$9,044		\$9,044
Other Services			\$919	\$130	\$1,049
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	\$1,139	\$723,944
NET INCOME FOR PERIOD	\$175,164	\$282,166	(\$314,827)	(\$1,098)	\$140,656

Renovation Bank Balances, June 30, 2013

Checking	\$35,527.08
Uncleared Checks	\$5,350.00
Net Balance	\$30,177.08

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	\$27,000
LoneStarCon 3	\$27,000
Loncon 3 <i>(including remaining balance in the Renovation UK bank account)</i>	\$27,296
Total Passalong Funds	\$81,296

OTHER GRANTS

Susan C Petrey Clarion Scholarship Fund <i>(provides student scholarships and instructor fellowships to the Clarion writer workshops)</i>	\$20,000
Clarion West Summer Reading sponsorship	\$3,000
Chicon 7 for Hugo pins <i>(paid for entire nominee pin order for Chicon 7, LoneStarCon and Loncon)</i>	\$1,625
Westercon 66 <i>(sponsoring special guests Radio Free Skaro)</i>	\$3,000
Grant towards restoring historic WSFS Banner	\$500
DH meeting expenses <i>(partial reimbursement for division heads who traveled to DH meetings)</i>	\$14,350
Worldcon Heritage Organization	\$5,000
Nippon 2007 Bailout	\$5,000
Reserved for expected costs in closing corporation and archiving web site	\$3,000
Total allocated so far	\$54,205
 Surplus remaining	 \$27,177

Renovation is still a few months short of closing its books and distributing the remaining surplus. Ideally this will happen by the end of 2013, but the State of Oregon's requirements for advance notice of closing a non-profit may stretch the process into early 2014.

John Lorentz, Renovation Finance division head/RCFI Treasurer
July 30, 2013