



**BACK COUNTRY HORSEMEN OF NEVADA
BRISTLECONE CHAPTER**

TREASURER'S REPORT – FEBRUARY 2020

Executive Summary The Chapter remains in sound financial condition. Our bank account balance was \$7,709 at the end of February (of which \$5,000 is restricted funds from the REI Blue Tree grant). We also have \$1,167 in our PayPal account. Both have been recharging through member dues collections. Thus far, we have received dues from 34 members (not counting the families of family members). Year-to-date through February, we collected \$2,545 in 2020 dues from renewing and a few new members. That compares with \$2,810 collected from ~51 memberships for the 2019 fiscal year. Conclusion: The increase in 2020 dues seems to have reduced the *number* of active members and has also *slightly reduced* gross dues revenues for 2020. I leave you to draw your own inferences and conclusions.

2019 Audit Once again, the Board is wrestling with the problem of finding a qualified member volunteer to organize and conduct the 2019 audit. While there is no great rush to complete the audit, the sooner the better. Please keep asking your member friends for recommendations.

Financial Statements (attached) The year-end 2019 preliminary and unaudited financial statements that were distributed at the March Board meeting may now be considered final (but subject to audit adjustments when the audit is completed). These statements and the year-end treasurer's report are now posted on the Chapter's website and Facebook pages.

The February financials are attached for your consideration. They reflect that we have now submitted our reimbursement request to the County for the 2019 Mt. Charleston License Plate Fund grant. We've asked for \$38,219. I anticipate that we will receive the funds sometime in April, at which point I will release the contractor payment and volunteer reimbursement checks that I am now holding. Hence, you will see in the balance sheets both a big Grants Receivable from the County and a big Accounts Payable balance until the funds are received and disbursed. I did not see any other significant items in the financials.

Grants The status of the 2019 Mt. Charleston grant was noted above. The REI Blue Tree grant is in limbo awaiting commencement of the actual project. In February, we applied for a 2020 Mt. Charleston License Plate Fund grant in the amount of \$56,900 to improve the North Loop Trail. We do not expect to receive the full request due to reduced funds available for the 2020 grant year.

Membership Roster The Chapter roster currently shows approximately 34 active (dues paying) members, 17 individual members and 17 "family" members. These numbers are both significantly smaller than last year. The Board needs to continue to consider target membership size and to initiate a plans and programs to reach the target.

Respectfully submitted,

Larry Dunn

Laurence F. Dunn Jr., Treasurer

10 March 2020