



LESI 2020 Proposed Budget – Summary and Comparison for the April 15, 2020 Board Discussion

LES International 2019, 2020 & 2021 Budgets and Actuals								
	2019				2020			
	Budget Revenue	Actual Revenue	Budget Expenses	Actual Expenses	Budget Revenue	Actual Revenue to 31 March	Budget Expenses	Actual Expenses to 31 March
Annual Dues	512,000	502,546	0	0	484,736	304,259	25,000	0
Investments	2,500	4,550	0	0	4,500	2,287	0	0
Publications	27,000	8,384	239,750	238,927	13,000	3,273	186,450	10,385
Meetings	117,700	256,910	94,000	54,288	7,700	26,780	214,000	4,554
Communications	0	0	45,000	45,909	0	0	52,200	2,548
Committees	0	0	11,500	2,361	0	0	11,500	0
Administration	0	0	235,600	227,144	0	0	306,550	71,769
Board Directors Travel	0	0	60,500	75,227	0	0	72,500	0
Special Projects	15,000	19,400	21,000	11,700	15,000	0	20,000	0
Total Revenue	674,200	791,790			524,936	336,599		
Total Expense			707,350	655,556			888,200	89,256
Net Budget			-33,150		Net Budget		-363,264	
2019 Actuals			136,234		Current Actual		247,343	
Actual includes \$175K from 2019 annual meeting paid to LESI in 2020 (\$125K more than budgeted)					Budgeted loss of \$363,264 includes \$200,000 in Berlin reserves and excludes an annual meeting surplus (typically \$50,000)			

	2021	
	Budget Revenue	Budget Expenses
Annual Dues	507,458	0
Investments	4,500	0
Publications	11,200	170,250
Meetings	117,700	94,000
Communications	0	46,200
Committees	0	11,500
Administration	0	305,000
Board Directors Travel	0	72,500
Special Projects	15,000	20,000
Total Revenue	655,858	
Total Expense		719,450
Net Budget		-63,592
Includes the surplus projection of \$50,000 from the 2021 Annual meeting. Includes the annual dues income increase of \$3 per person		

Financial Position	
Total Assets and Liabilities at 31 December 2019	\$1,720,191
2020 Budget Revenue	\$524,936
2020 Budget Expenses (w/o Berlin reserve)	\$688,200
Berlin Costs	\$200,000
Total Assets and Liabilities as at 31 December 2020	\$1,356,927
Total Assets and Liabilities at 31 December 2020	\$1,356,927
2021 Budget Revenue	\$655,858
2021 Budget Expenses	\$719,450
Total Assets and Liabilities as at 31 December 2021	\$1,293,335