

# Treasurer's Report

## Artisan's Asylum 2014





We're in that awkward, slightly embarrassing, gangly adolescent development phase. It's a typical stage for non-profits too and we'll grow out of it.

# What's Going On?



Despite a balanced budget the Artisan's Asylum is in the midst of a cash flow crisis in which we are unable to pay our bills in a timely way.



# How Did This Happen?

## Confluence of Three Factors

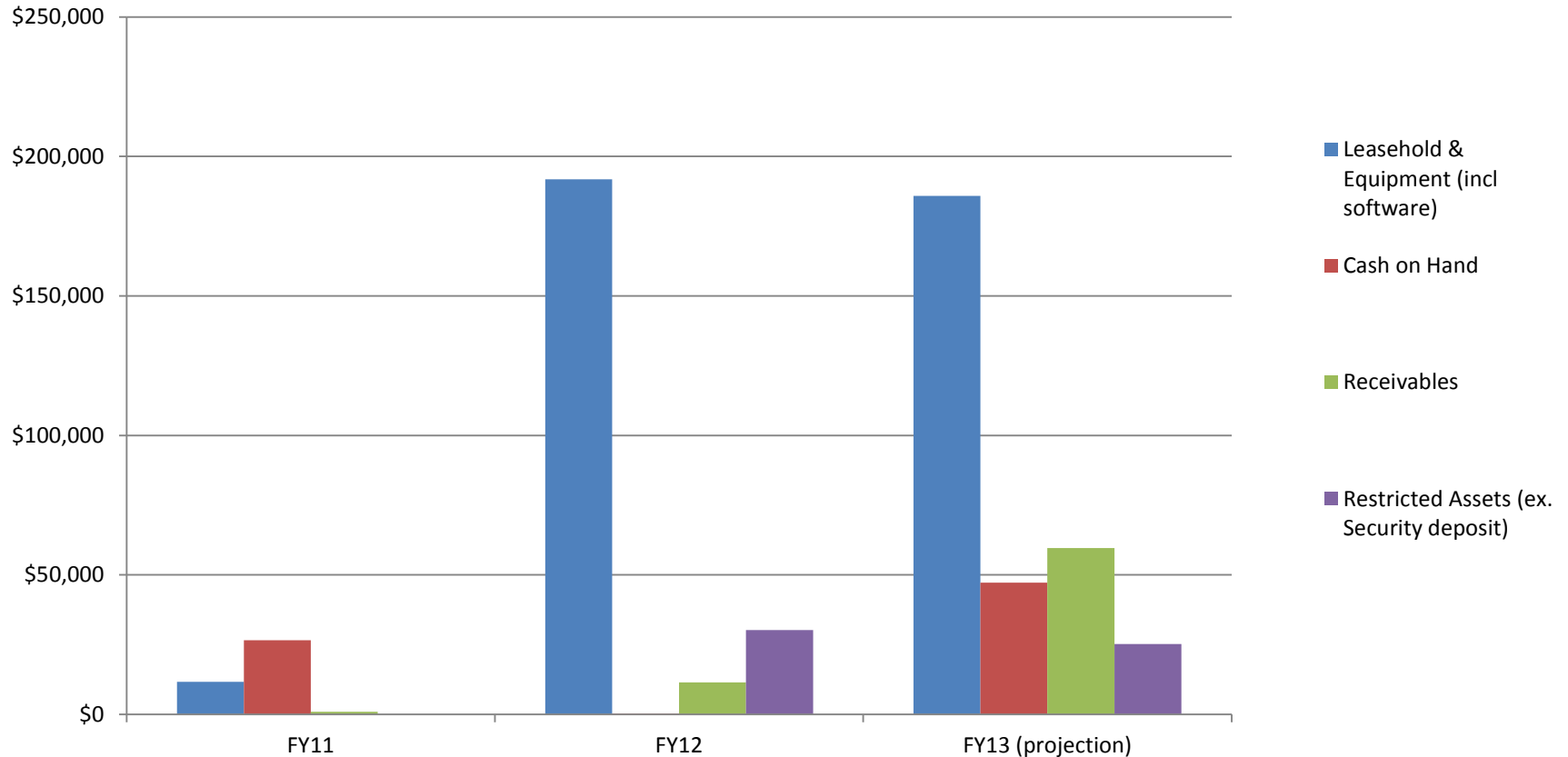


- #1 Problems with Member Record Keeping and Collections
- # 2 Accounting and Reporting Failures
- # 3 Unexpected Increases in Expenses in the 2<sup>nd</sup> Quarter (October to December 2013)

# Our Context



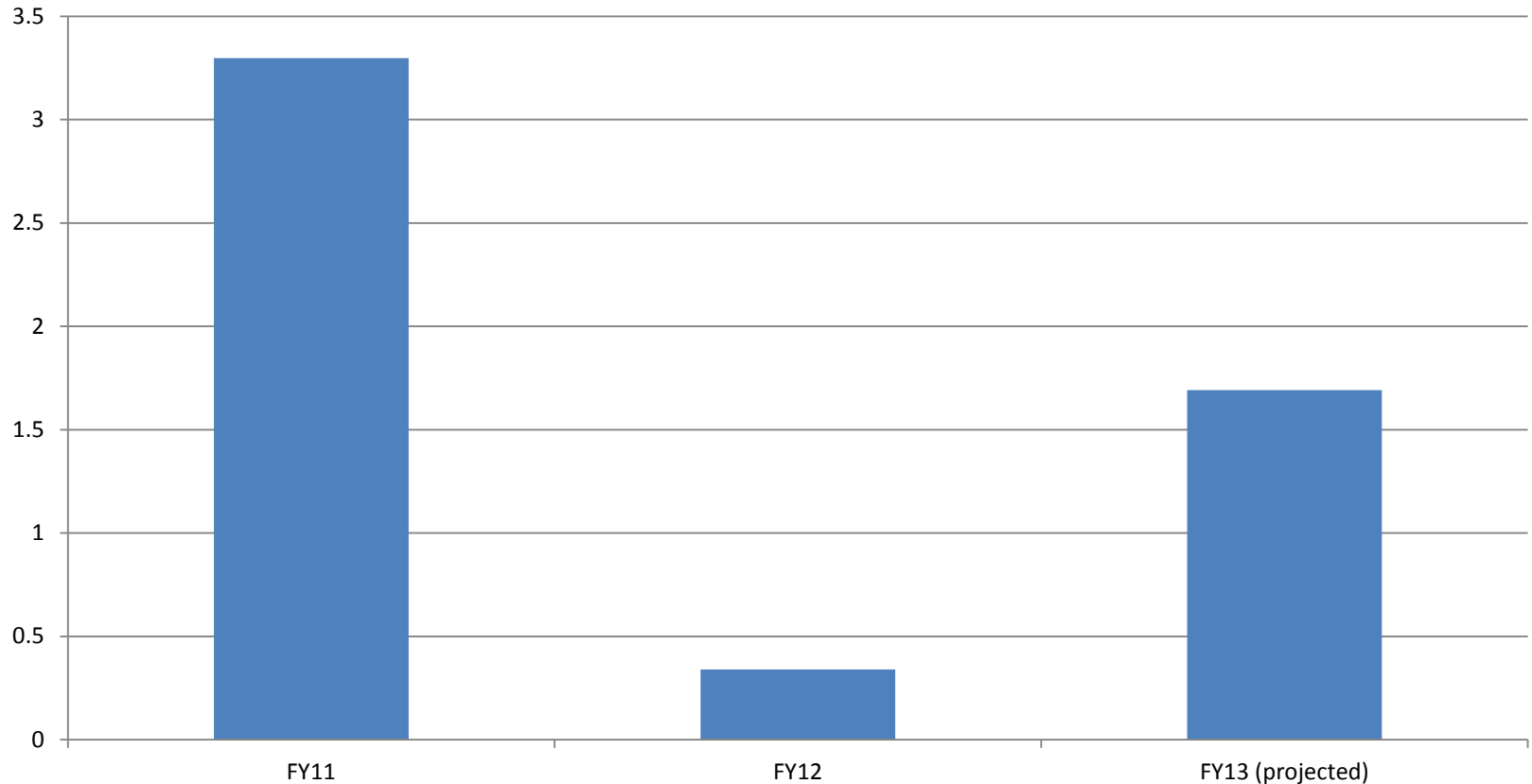
# What Assets Does the Asylum Hold?



Insight: FY12 was a year of significant investment in facilities and a shortage of liquid assets. FY13 was a year of financial stabilization.



# Months of Expenses Covered by Liquidity

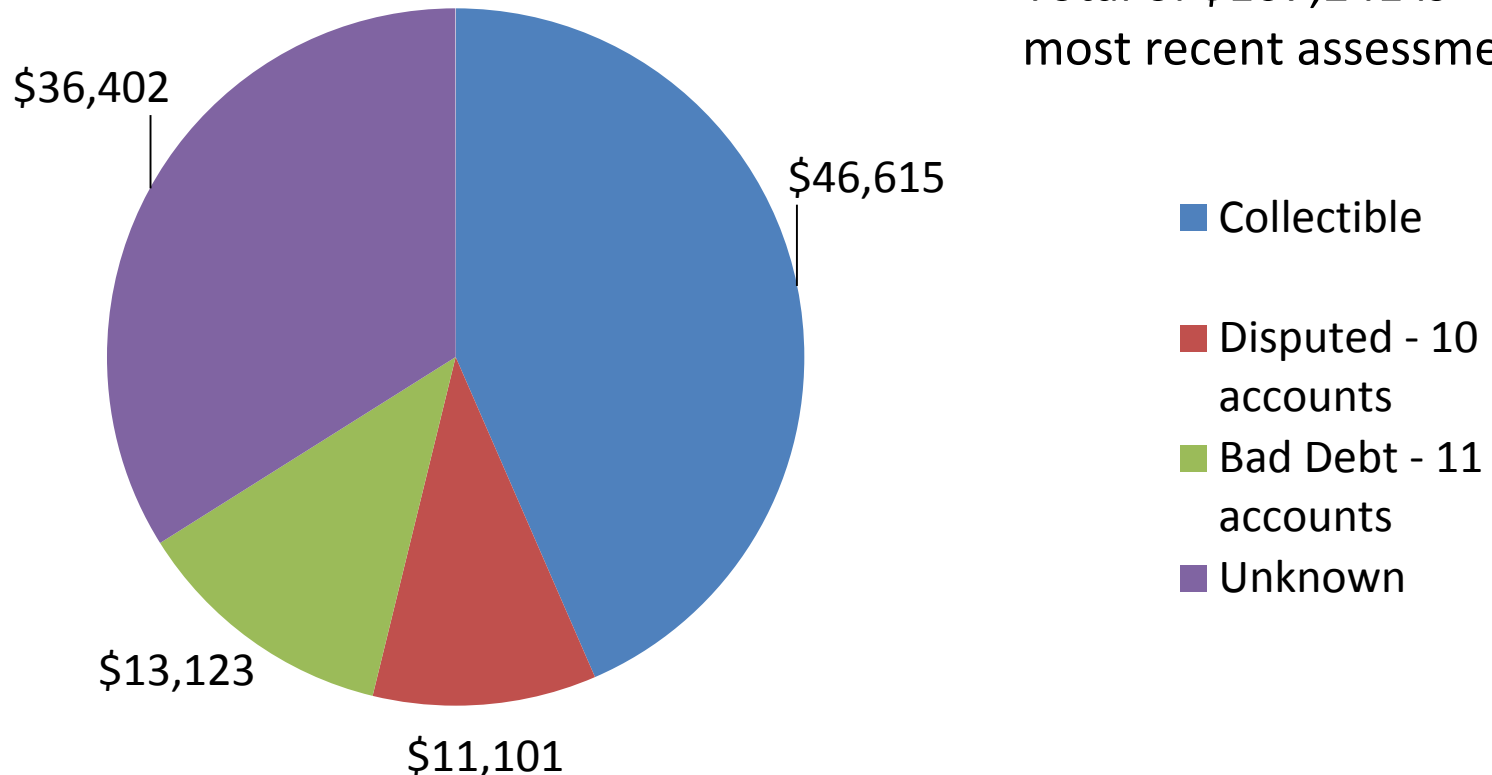


Insight: The growth spurt in 2011-2012 sapped cash reserves but the Asylum is regaining footing.



# What's the Background on Member Unpaid Bills?

Total of \$107,241 is most recent assessment



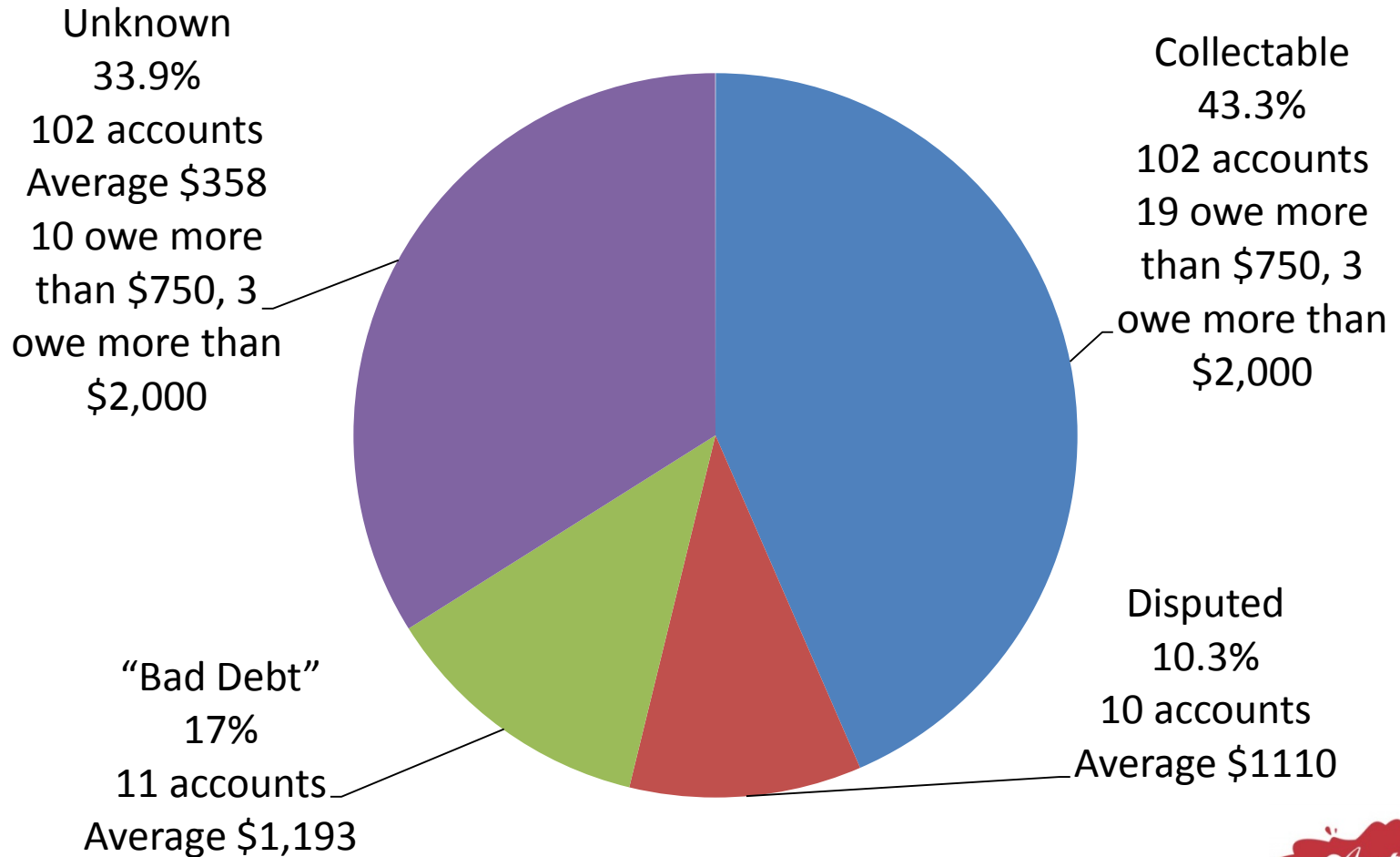
281 members with unpaid invoices.

Half of the receivable dollars more than 60 days over due.





# What's the Background on Member Unpaid Bills?



# What Steps to Fix the Problem?

- Collections
- Accounting/Reporting
- Management
- Increasing Revenue



# How Long Before Things Get Better?





# What Can You Do?

- Pay outstanding invoices
- Pay six months ahead via check and save
- Make a donation – every dollar is matched up to \$10,000
- Encourage friends to take a class, become a member or make a donation
- Join a Project Committee



# Now, Go Make Something!

