Text for slides

Slide 1 – Introduction. This presentation is based on the 2016-2017 budget and the financial status as of June 1, 2017.

Slide 2 – Your club dues have at least three parts – national, state and local. This graph is for my club, the Fargo-Moorhead Area Music Club, a part of the North Dakota Federation of Music Clubs and the National Federation of Music Clubs. The total dues are $35. The national portion is $6 and the state portion is $9, we are also assessed $1 for national founders’ day pennies. That leaves $19 for my club’s activities. This presentation deals only with the $6 national dues.

Slide 3 – Of all our national assets, dues amounts for only 3%. If you start at high noon and go clockwise, the assets are as follows:

* Dues are included in the small blue segment
* The NFMC endowment of about $1.8 million or 15% of assets
* Headquarters building and maintenance are the next 2 . Maintenance funds are earnings from the Headquarters Endowment
* Headquarters endowment
* Awards fund (we have about 90 awards)
* Summer center awards (we have over 20 awards)
* Special projects are archives and the festival online project
* President’s Promotions fund is a small amount the current president can use for special projects
* Miscellaneous includes the judging fee fund and the Music Club Magazine endowment.

Slide 4 – General fund revenues, there was $345,450 budgeted for 2016-2017. The major components were as follows:

* Dues - $189,100
* Activities, mostly festivals - $52,500
* Merchandise sales - $6,500
* Liability insurance - $23,000
* Publications (manual, bulletin, Together We Sing) - $20,250
* Music Clubs Magazine subscriptions - $2,900, members get complementary copies upon payment of dues
* Junior Key Note subscriptions $$41,000. According to the bylaws all junior counselors, state presidents and NFMC board members are to have subscriptions.
* Advertising - $4,100, ads in MCM and JRK
* Office - $10,800, postage, credit card charges, phone

Slide 5 – This slide considers only the $189,000 dues portion of the budget and shows the allocation between senior, student collegiate and junior.

* Senior dues (club and individual) $100,015 actual, $106,400 budget
* Student/collegiate (club and individual) $5,848 actual, $5,400 budget
* Junior (club and individual) $117,561 actual, $75,350 budget
* Cradle roll, ages 0-5. $75 actual, $100 budget
* Life member. $2,550 actual, $2100 budget

Good News: All in all Dues were $225,959 actual, $189,400 budget

Slides 6 and 7. These slides represent all other income. You see that as of June 1, the JRK subscriptions was the majority of other income, festivals was lagging.

We have a cash flow problem when national portions of dues and festivals do not arrive in a timely manner. We need money to survive the summer until dues come in again in late October or November. We have a new rule concerning festival fees: ALL NATIONAL PORTIONS OF FESTIVAL FEES ARE TO BE RECEIVED IN THE NATIONAL OFFICE BY JUNE 1. Currently there is no deadline listed, only a statement that the national books close on June 30. Please get your fees in.

Slide 8. This slide takes us back to all revenues and shows the revenues as of June 1. Compare this slide with Slide 4. You will see the problem. We have only received $310.766 of the budgeted $345,450.

We make no money on national meetings. Any surplus goes to the sponsoring state or regions. NFMC does pay the expenses of the parliamentarian and executive director, the cost of shipping the flags and browse and buy, the name tags, meal tickets, ribbons, and does all of the registration work.

Slide 9. This is the same as Slide 3 but this time look at the green and dark blue segments. These represent our mission, our awards in competitions and summer centers – helping spread the word about American music and musicians.

Slide 10. These are our many awards. We have over 100 awards ranging from $5 to $20,000. Here’s a little information about the larger portions of the pie.

* 1:00 NFMC Beyer awards – mostly American music, folk music and composition
* 2:00 NFMC Christmann – Young Artist
* 4:00 NFMC Ellis Duo plus 3 other funds fund the Ellis Duo Piano competition
* 5:00 NFMC Fowler endowment funds a variety of activities including Young artist, Student/Collegiate auditions, blind composition, dance, junior composers, American women composers, National Music Week essay, American music in the Armed Forces, Parade of American music
* 6:00 NFMC Mack endowment funds vocal awards at all levels plus Chautauqua and Opera in the Ozarks
* 7:00 NFMC Lynn Freeman Olson funds composition and pedagogy
* 9:00 NFMC Theisen endowment funds portions of student/collegiate auditions
* 10:00 NFMC Valentin endowment funds a violin award, blind awards and junior composers awards
* 11:00 NFMC Walsh endowment funds awards for disabled juniors
* 12:00 NFMC Young Artists fund covers some awards and all expenses of Young Artist competition

Slide 11 – Contact information