

# **Treasurer's Report for the Annual Membership meeting as of January 31, 2018:**

## **Financial Snapshot**

Our Balance Sheet Bank Balance as of January 31, 2018 was 35,578.97. Our book bank balance as of February 16, 2018 is \$38,677.61; we do not have significant outstanding obligations.

We paid our storage unit fees a year in advance. We paid for the new set of deer that has already been delivered to us. Twelve of the thirteen deer have been sponsored. We have already covered more than 90% of our projected cost of the planned expansion of the Deer Herd Project by the generous gifts of our sponsors. Due to popular demand, we will order more deer.

## **Profit and Loss for 2017 and Report on Activities.**

Our Net Income for the year was \$9,492.14. This compares well with the loss of \$8,477.57 for 2016. We added many new projects and events to previous schedule. This includes life figure drawing classes, art projects, and workshops such as the watercolor on yupo paper class, la femme dans le jardin plein air/photo session, and expanded gallery shows. We were able to run these events near no cost to AAI. Our traditional events, the Eye of the Artists and the Art and Wine Walk earned us a total net of \$29,641.94.

Our members earned \$8,343.44 selling their works at this year's art events. This represents an increase of \$4,577.90 over 2016.

## **Events/Projects**

### **1. AAI Art Visitors Center at the Courtyard Gallery**

We have rented the Courtyard Gallery to serve as a center of our activities. This space will serve as a place where our members will be able to get together and display their work. We will also be able to hold classes and promote our galleries and art hot spots and our artist members who exhibit in them. We will promote Idyllwild as an art location and create events that excite and please locals and visitors.

Our projected annual costs of this location around \$4,500. We hope to set off these costs by reducing last year's expense for rented event locations. We feel that establishing a permanent physical location for AAI is very worthwhile project and projects a more professional image.

## **2. Tax Return Preparation**

We have appointed Kris Perry of Perry Financial to prepare the AAI's 2017 Tax Return.

## **3. Sales of Idyllwild International Festival of Cinema Passes**

In collaboration with this event, AAI is selling festival passes where it earns a commission. There is a "locals only" price of \$25 (increasing on March 5, 2108) and a "regular" pass for \$95. Tickets are available on the AAI website.

## **4. Imagery of Words Event**

This event was well received with the following income generated:

Deer Raffle	\$95.00
President's Basket Raffle	\$49.00
Beverages	\$207.00
Water & Misc	\$22.00
Mugs	\$32.22
Sale of Artwork	\$471.53
Membership	\$140.00
Expenses:	\$507.59

## **Donations**

The additional funds from the Art Walk & Wine Tasting will be used to fund local scholarships at Idyllwild Arts, other art education projects, community art projects, artist workshops and AAI shows, art booths and art fairs, and art-related projects by other local non-profits.

Grant proposals will be discussed at the Annual Member Meeting on February 17, 2018.

Peter Szabadi, Treasurer