

Saladin Temple and Related Entities
2017 Statement of Operations
Treasurer's Report

APRIL YTD FINANCIAL SUMMARY

For April YTD results, Saladin Temple is running \$71,783 favorable to the annual Plan. This largely relates to timing differences in revenue and expense recognition through the remainder of the year.

Operating revenues are unfavorable to the annualized plan by \$53k. Membership Dues appear unfavorable by \$31k but is being offset by favorable expenses of \$30k. Excluding this pass-through, net revenues are approximately \$22k unfavorable to the annual plan. This variance relates to net circus revenues being \$5k unfavorable to plan, \$5k timing difference for the collection of onion revenues and \$10k on donations from clubs. Revenues from onion sales and club donations are expected to post throughout the remainder of the year.

Conversely, operating expenses \$123k favorable to the annualized Plan. However, most of this variance relates to timing differences for ongoing operations. Administrative and Building Operational expenses are expected to be near plan by year end given monthly operating expenses and annual professional fees (audit and tax return preparation). Social activities YTD include the costs of the Valentines dinner in February. The remainder of the social activities budget relates largely to the Potentates Ball and monthly social activities. Visitation and Promotion is favorable due to timing of travel to the Great Lakes Shrine Associations ("GLSA") and other conferences and related travel. The Promotion and Publicity account is favorable to plan due to both timing differences and the decision to forego the printing of the membership directory in 2017. The

Investment income is running favorable to the annual Plan. In early 2016, the investment committee and the Divan invested the cash balances from the building sale and various certificates of deposit. The investment plan calls for these dollars to be invested into a 60% equity and 40% bond portfolio. With an estimated 6% long-term return-on-investment, this will yield a growth plan for the invested dollars while also providing some operating cash to subsidize operations. Pursuant to the 2017 budget, \$40k of investments and/or investment earnings is earmarked to support building and shrine operations, pursuant to the governing documents.

While it's still fairly early in the year to forecast year end results, with circus revenues being unfavorable to Plan, and uncertainty from club donations, the Divan and Nobility will need to identify other revenue opportunities, partner with clubs to increase donations and/or work to reduce expenses in order to avoid an unfavorable margin variance from plan by year end.

Respectfully submitted,



Noble Ryan J. Powers
Treasurer - Saladin Shrine

Saladin Temple and Related Entities
Statement of Operations
For the Month Ended
4/30/17

MONTH					YEAR-TO-DATE					
ACTUAL	PLAN	VARIANCE	PRIOR	VARIANCE		ACTUAL	PLAN	VARIANCE	PRIOR	VARIANCE
\$	\$	Fav/(Unf)	\$	Fav/(Unf)		\$	\$	Fav/(Unf)	\$	Fav/(Unf)
0	125	(125)	100	(100)	Initiation Fees	378	1,500	(1,123)	100	278
					Moving Income	-	-	-	-	-
1,440.00	4,520	(3,080)	3,230	(1,790)	Membership Dues	23,476	54,242	(30,766)	24,987	(1,511)
-	-	-	-	-	Rental Income	-	-	-	-	-
370.63	375	(4)	1,124	(753)	Interest Income	1,859	4,500	(2,641)	1,780	79
651	-	651	367	283	Misc. Income	980	-	980	1,110	(130)
-	-	-	-	-	Estate Income	-	-	-	-	-
0.00	-	-	316	(316)	Donations	858	-	858	1,039	(181)
28,085	4,833	23,252	(296)	28,381	Fraternal Fundraising	46,228	58,000	(11,772)	47,299	(1,070)
	833	(833)	-	-	Donations from Clubs	-	10,000	(10,000)	-	-
	207	(207)	-	-	Other Revenue	120	2,480	(2,360)	74	46
<u>-387.11</u>	<u>(169)</u>	<u>(218)</u>	<u>1,431</u>	<u>(1,818)</u>	Fez Expense	<u>2,102</u>	<u>(2,030)</u>	<u>4,132</u>	<u>3,291</u>	<u>(1,189)</u>
30,159	10,724	19,435	6,272	23,887	NET OPERATING REVENUE	76,000	128,692	(52,692)	79,679	(3,679)
					Moving Expense	-	-	-	272	272
			272	272	Fund Raising - Other Expense	-	-	-	-	-
			-	-	Imperial Council	-	29,675	29,675	391	391
	2,473	2,473	391	391	Administrative	38,058	104,033	65,976	37,524	(533)
7,807	8,669	862	13,565	5,758	Building Operations	8,373	15,784	7,411	7,793	(580)
4,297	1,315	(2,982)	892	(3,405)	Business Sessions	1,689	7,500	5,811	2,686	997
49	625	576	425	376	Social Activities	5,470	9,000	3,530	13,370	7,900
163	750	587	3,999	3,836	Visitation / Pilgrimage	357	3,500	3,143	493	136
65	292	227	114	49	Promotion / Publicity	<u>1,270</u>	<u>9,200</u>	<u>7,930</u>	<u>9,095</u>	<u>7,825</u>
230	767	537	6,894	6,664	TOTAL OPERATING EXPENSES	55,216	178,692	123,476	71,624	16,408
<u>12,612</u>	<u>14,891</u>	<u>2,279</u>	<u>26,552</u>	<u>13,940</u>	OPERATING MARGIN	20,783	(50,000)	70,783	8,055	12,728
17,548	(4,167)	17,156	(20,279)	37,827	OTHER NON-OPERATING REV / (EXP)					
					Intercompany Expense	709	-	709	(10,000)	10,709
(140)		(140)	(1,338)	1,198	Intercompany Contributions	-	-	-	830	(830)
			(25,000)		Investment Income - Other	68,571	50,000	18,571	14,028	54,543
14,082	4,166.67	9,915	14,028	54	Restricted Ryerson Trust Interest	62,373	-	62,373	20,942	41,432
12,426	-	12,426	902	11,524	Million Dollar Club	500	-	500	100	400
-	-	-	-	-	PCM	-	-	-	-	-
<u>26,368</u>	<u>4,167</u>	<u>22,201</u>	<u>(11,408)</u>	<u>12,776</u>	TOTAL NON-OPERATING REV / (EXP)	132,153	50,000	82,153	25,899	106,253
43,915	-	39,357	(31,687)	50,603	TOTAL MARGIN	152,936	-	152,936	33,954	118,982

Apr 30, 17

ASSETS

Current Assets

Checking/Savings

1001 · Comerica Checking - 6979	10,711.22
1001A · Comerica Savings 9528	2,382.05
1001D · Comerica Savings- Dues 9989	10,345.00
1001m · Millionaire Party -4681	500.00
1007 · Edward Jones	20,021.12
1020 · Circus - Comerica	2,507.90
1027 · Salad Shriners Charity Gam-7336	250.00
1030 · Eidsen Trust	10,000.00
1052 · Petty Cash - General	400.00

Total Checking/Savings 57,117.29

Accounts Receivable

1240 · A/R - Circus	212.00
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Total Accounts Receivable 212.00

Other Current Assets

1220 · Notes Receivable - Timmer Land	55,506.05
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Total Other Current Assets 55,506.05

Total Current Assets 112,835.34

Fixed Assets

1540 · Computers

1541 · Cost - Computer	8,759.49
1542 · A/D - Computer	-4,945.77

Total 1540 · Computers 3,813.72

Total Fixed Assets 3,813.72

Other Assets

1600 · Vantage Point - Invested Rsrv	1,381,709.62
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1610 · Vantage Point - Ryerson	1,408,291.90
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Total Other Assets 2,790,001.52

TOTAL ASSETS 2,906,650.58

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

2145 · Accrued Payroll	1,776.00
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2200 · Payroll Liabilities

2201 · FICA Tax	629.76
2204 · Federal Income Tax Withholding	359.00
2205 · State Income Tax Withholding	137.16
2206 · City Income Tax Withholding	48.41
2207 · Federal Unemployment (FUTA)	74.35
2208 · State Unemployment (SUTA)	1,087.88

Total 2200 · Payroll Liabilities 2,336.56

2300 · Member Donations	1,855.00
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2352 · Per Capita Tax Payable	4,747.50
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2352a · Hospital Fee Payable	470.00
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2355 · Candidate Fees Payable	70.00
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2384 · Prepaid Fraternal Donations	-4,892.60
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2390 · Deferred Income-Circus	
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2391 · Deferred Inc-Circus-Program Ads	50.00
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Total 2390 · Deferred Income-Circus 50.00

Total Other Current Liabilities 6,412.46

Total Current Liabilities 6,412.46

Total Liabilities 6,412.46

Equity

3400 · Perm. Restricted-Eidson Trust	10,000.00
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3900 · Retained Earnings	2,737,302.14
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Net Income 152,935.98

Total Equity 2,900,238.12

TOTAL LIABILITIES & EQUITY 2,906,650.58