



## Assistant Treasurer's Report Financial Activities Summary April 1, 2025 – June 30, 2025

### Overview

This report presents a summary of the organization's financial activity for the period ***April 1, 2025 through June 30, 2025***. All accounts have been reviewed and reconciled. The financial records accurately reflect receipts, disbursements, and ending cash balances as of June 30, 2025.

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### Beginning Cash Position

As of April 1, 2025, the organization's total cash balance was **\$145,368**, held as follows:

- Truist Bank: \$135,900
- International Bank of Liberia (IBL): \$9,468

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### Deposits and Revenue

Total deposits recorded during the period amounted to **\$126,139**, comprised of:

- Truist Bank deposits: \$111,834
- International Bank of Liberia deposits: \$14,305

Deposit activity increased throughout the quarter, with the majority of deposits received in June. These deposits were primarily associated with **Convention 2025** revenue.

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### Total Cash Available

The total cash available during the period, including beginning balances and deposits, was **\$271,507**.

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### Disbursements and Expenses

Total payments and charges for the period were **\$58,524**, consisting of:

- Truist Bank disbursements: \$58,424
- International Bank of Liberia fees: \$15
- Bank service charges: \$85

Expenses were largely attributable to **Convention 2025**, with the most significant costs related to venue, catering, event production, and promotional materials. Administrative and operational expenses remained limited and within expected budgeted ranges.

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### Ending Cash Position

As of June 30, 2025, the organization's ending cash balance was **\$212,983**.

Cash on hand at quarter-end was held as follows:

- Truist Bank: \$189,225
- International Bank of Liberia: \$23,758

The ending cash balance per the accounting records agrees fully with the bank statements. No unreconciled differences remain.

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### Conclusion

The organization concluded the second quarter of 2025 in a **strong financial position**, with all accounts reconciled and adequate cash reserves maintained, allowing for a proposed budgeted \$80,000 to be transferred to the CWAGAA Endowment Fund. Revenues and expenses were properly recorded, and Convention 2025 activities were funded without adversely impacting overall liquidity.

The Assistant Treasurer respectfully submits this report for review and acceptance by the Board's Finance Committee.



Financial Activities Summary		
April 1, 2025 through June 30, 2025		
<b>BEGINNING CASH BALANCE As Of 04/01/2025</b>		<b>\$ 145,368</b>
Truist Bank	\$ 135,900	
International Bank of Liberia	\$ 9,468	
<b>DEPOSITS RECORDED</b>		<b>\$ 126,139</b>
Truist Bank	\$ 111,834	
International Bank of Liberia	\$ 14,305	
<b>TOTAL CASH AVAILABLE</b>		<b>\$ 271,507</b>
<b>PAYMENTS FROM CASH AVAILABLE</b>		<b>\$ (58,524)</b>
Truist Bank	\$ (58,424)	
International Bank of Liberia Fees	\$ (15)	
Bank Service Charges – Truist	\$ (85)	
<b>CASH ON HAND As Of 06/30/2025</b>		<b>\$ 212,983</b>
Truist Bank	\$ 189,225	
International Bank of Liberia	\$ 23,758	
<b>BREAKDOWN OF DEPOSITS RECORDED</b>		
April Deposits		\$ 9,347
Convention 2025	\$ 9,347	
May Deposits		\$ 34,973
Convention 2025	\$ 34,973	
June Deposits		\$ 67,515
Convention 2025	\$ 67,515	
<b>Deposit – International Bank of Liberia</b>		<b>\$ 14,305</b>
<b>TOTAL DEPOSITS</b>		<b>\$ 126,139</b>



<b>BREAKDOWN OF PAYMENTS FROM CASH AVAILABLE</b>		<b>\$ (58,424)</b>
Convention 2025 -		
Beth Smith Party Services	\$ (885)	
Gift Package Accessories	\$ (57)	
Crowne Plaza Hotel/Venue & Catering	\$ (39,536)	
Sunday Catering/Tent Rental	\$ (3,671)	
Entertainer/DJ Services	\$ (1,900)	
Casino Night Accessories/Red Carpet	\$ (818)	
Live Streaming/Photography/Videography	\$ (2,225)	
Insurance	\$ (277)	
Travel	\$ (194)	
Postage	\$ (598)	
Call Multiplier/Texts	\$ (236)	
Crown Awards and Plaques Inc	\$ (610)	
Flipsnack.com	\$ (35)	
Projector Screen & Cables	\$ (167)	
Tax Preparation and Filing Services	\$ (403)	
Website Hosting/Zoom/Email/Google One	\$ (187)	
Global Online Store Swag Items	\$ (6,625)	
<b>BREAKDOWN OF BANK SERVICE CHARGES</b>		<b>\$ (100)</b>
Truist	\$ (85)	
International Bank of Liberia	\$ (15)	



## NOTES

### Encumbered funds:

Library Renovation and Upgrade	-	\$ 35,000
Endowment Fund Contribution	-	\$ 80,000
Payroll Support Stipend	-	\$ 15,000
Scholarship Disbursements	-	\$ 12,555
Kitchen and Cafeteria Renovations	-	\$ 25,811
Hardy Matthews School of Music	-	\$ 10,000
Travel Expenses – Monrovia, Liberia	-	\$ 2,500
Electrical Maintenance at CWA	-	\$ 685
<b>Total</b>	<b>-</b>	<b><u>\$ 181,551</u></b>

### Credit Card - Business Cash Visa

The association uses a credit card for the convenience of making transactions that would not be possible with manual payments (*e.g., the vendor does not accept regular checks for payment; or to set up recurring payments*). These transactions are already accounted for in the report above (payments from cash available). The transactions are reported here for accountability:

<b>STATEMENT BALANCE As Of 04/15/2025</b>		<b>\$29</b>
<b>Payment and Credits</b>	<b>(\$16,955)</b>	
<b>Purchases/Recurring Charges</b>	<b>\$18,560</b>	
<b>Interest &amp; Fees Charged</b>	<b>\$0</b>	
<b>BEGINNING BALANCE 3rd Quarter (7/2/2025)</b>		<b>\$1,634</b>

### Global Endowment Fund Activities

<b>BEGINNING Account Value 4/1/2025</b>		<b>\$ 54,594</b>
<b>Change in Portfolio</b>	<b>\$ 8,875</b>	
<b>ENDING Account Value 6/30/2025</b>		<b>\$ 63,469</b>