

# GSM INCOME TRACKING - FY 2023

[illegible]

## GSM EXPENSE TRACKING - FY 2023

[illegible]

[illegible]

Treasurer's actions completed

Dave Kelso

March 1, 2023

At the Annual meeting, Sep 19, 2022, I was elected to the Board due to the resignation of Nancy J. who was also the treasurer. I then assumed the treasurer duties and was officially elected to the position at a future Board meeting. After obtaining the financial records from Nancy, it appeared that very little documentation had been completed after the closure of fiscal year 2022 (August 31, 2022). I thought it would be a good idea to list the various tasks and actions that I have completed to catch up with everything:

1. Posted Board minutes to the website for Feb 10, 2022, and Aug 18, 2022. I have not yet obtained the Board minutes from the Nov 17, 2022 meeting but once I find them I will post them. I am not sure if any "minutes" were taken at the Sep 19, 2022, Annual meeting.
2. Completed and filed the annual "Minnesota Non-profit Corporation Annual Renewal" with the Minnesota Secretary of State.
3. Re-balanced the checkbook and Income/Expenses spreadsheets through FY 2022 (Sep 2021 to Aug 2022).
4. Set up spreadsheets for FY 2023 (Sep 2022 to Aug 2023).
5. Closed the savings account and moved the funds to the checking account. I did this to avoid a service charge due to the lack of activity on the account. Huntington bank "locks" the account when there is no activity for a few months. To unlock the account, I had to visit a branch and complete a bunch of paperwork. It just wasn't worth keeping the savings account active for the 2 or 3 dollars per year of interest earned.
6. Paid our insurance premium with The Hartford.
7. Updated the financial spreadsheets and balanced the checkbook for Sep 2022 through Feb 2023.
8. Completed and filed federal form 990-N for fiscal year 2022. This was delayed due to maintenance at the IRS website. The form 990-N is an annual submission declaring that the GSM is still a non-profit organization with income/assets under \$50,000 per year.
9. Posted a financial report for FY 2022 to the website. I posted it to the Aug 18, 2022, Board meeting.

If there any questions or if you need clarification for anything, please contact me.

Dave Kelso