Ohio VOAD	# OHIO VOAD Treasurer Report # FY 25: January 15, 2015

***** FINANCIAL SNAPSHOT 01/01/2025 *****

Financial Health Indicator	**Green**	**Yellow**	**Red**

Cash On Hand as of 1/1/2025	
PNC	**$5,087.41**
PayPal	**$ 98.79**
TOTAL	**$5,186.20**
TOTAL FY 25 Remaining Dues	$2,225.00
Total by April/May	$7,441.20 (less expenses…)
Major FY25 expenses	• January (if approved): online QuickBooks ($80) and $350 Conversion Assistance • July: Board of Directors Liability Insurance (approx. $1,640)
Outstanding Bills/Expenses Ready to Pay: None	
The last payment for Internet/Phone account (Armstrong / $96.65 month) was on December 31.	

Balancing as 1/1/2025

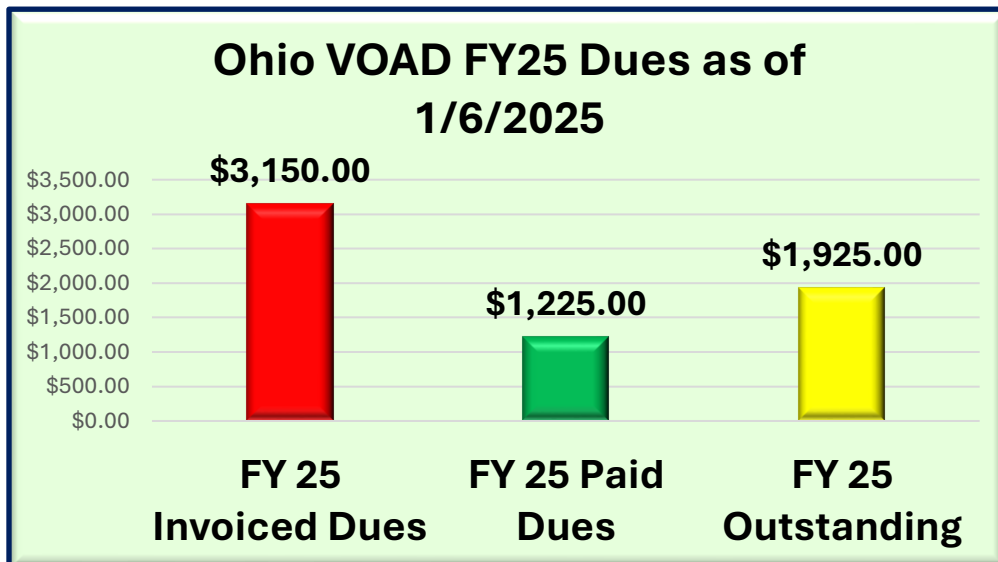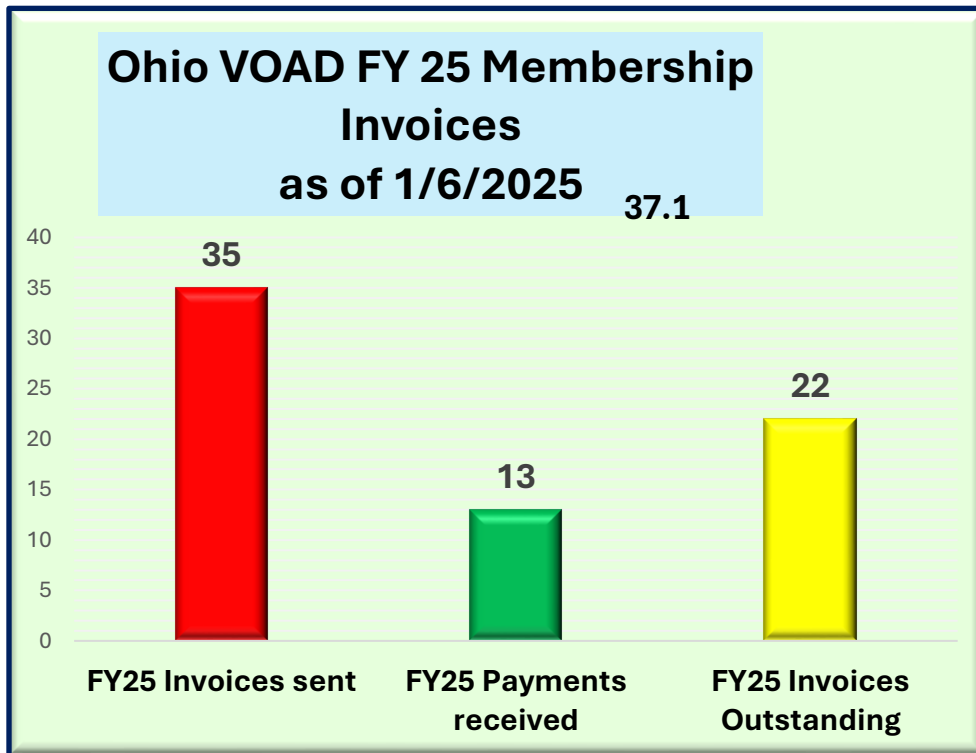|	Source (Bank or PayPal)	QuickBooks
PNC – cash	$5,087.41	$ 5087.41 (#10210)
PayPal - cash	$ 98.79	$ 98.79 (#1030)

Please review attached financial reports, as of January 1, 2025

- 2025 01 01 Balance Sheet.pdf
- 2025 01 01 AR Aging Detail.pdf
- 2025 01 01 Expenses by Vendor Detail.pdf

Annual Membership Dues Tracking – all FY 25 invoices were emailed by 12/11/2024, with due date of 2/14/2025

Ohio VOAD FY 25 Membership Invoices as of 1/6/2025

37.1

- FY25 Invoices sent: 35
- FY25 Payments received: 13
- FY25 Invoices Outstanding: 22

Ohio VOAD FY25 Dues as of 1/6/2025

- FY 25 Invoiced Dues: $3,150.00
- FY 25 Paid Dues: $1,225.00
- FY 25 Outstanding: $1,925.00

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FY25 Goals

A. QuickBooks
   1. Migrate from unsupported 2021 desk top QuickBooks to the current online version
   2. Identify and train a backup QuickBooks Treasurer (TBD)
   3. Standardize QuickBooks reports distributed to Board and Members.
   4. Provide Chair, Vice Chair, and Finance Committee chair with online read access to QuickBooks.
   5. Identify long-term location for QuickBooks database backups.
B. Develop Monthly Financial Snapshot
C. Complete Membership review and produce accurate Membership lists from QuickBooks.
D. Identify outside volunteer third party auditor (CPA) to assist in end-of-year (November 2025) audit.
E. Identify long term storage location for financial and email passwords.

Completed

√   Transferred PNC checking account from Brenda to Larry Singer.
√   Set up alerts on the PNC checking accounts.
√   Added Finance Committee Chair Kevin Gehres to PNC account with view access.
√   Removed Erin Cordle from PNC account

√   Transfer of QuickBooks from Roy Nelson to Larry Singer – Roy Nelson is assisting with questions
√   Backup plan for QuickBooks recovery (Roy Nelson has access to all backups).
√   QuickBooks: Generation and emailing of all FY 25 invoices.
√   Reviewed FY 25 budget with Finance Chair

FY 25 Financial Activities in progress

•   Receiving payments from members.
•   Two members are questionable – relying on Membership to provide direction.

Challenges

- **QuickBooks:**
  - We are using the unsupported desktop QuickBooks Premier 2021. Using unsupported software is a risk to the organization.
  - Historically, we upgraded to the newer version of QuickBooks every 3 -5 years.
  - Intuit (the QuickBooks vendor) recommends moving to the online product, which provides advantages:
    - Not dependent on an individual computer -- which can crash.
    - As web based, it is available on any computer with internet connection.
    - Allows multiple roles and multiple access
      - Example: Chair, vice chair, and Finance Chair could have read-only accounts to monitor the financial situation.
    - Automatic updates from the vendor, including security patches.
    - Automatic data backups.
    - 84% of customers who switched from QuickBooks Desktop would recommend QuickBooks Online to other users.
    - More intuitive user interface with less learning curve than the desktop version.
    - Online support, since Intuit Customer Service can see the data and settings.
    - Easier to transition to the next Treasurer.

- **Annual Member Review in QuickBooks - in progress**
  - Goal: Create a current list of 'active' members in QuickBooks – based on payments.

- **Identify secure storage location for QuickBooks database backups**
  - Currently using Roy Nelsons personal One Drive
  - Working with Communications Chair on using the website as secure storage.