

FY2019 LITA Q3 (APRIL) BUDGET NARRATIVE

Prepared by Jenny Levine, Executive Director
June 6, 2019

LITA Budget Analysis Q3 2019

LITA Budget	Actual	Budgeted	Variance	FY19 Q3 Actual	Total Projected for FY19
Total revenues	\$201,344	\$243,367	\$(42,022) (-17%)	\$243,789	\$329,350
Overhead	\$22,049	\$31,298	\$9,249 30%	\$31,325	\$34,968
Total expenses	\$252,879	\$272,274	\$19,394 (7%)	\$269,412	\$360,746
Net revenue	(\$51,535)	(\$28,907)	\$(22,628) (-78%)	\$(25,623)	(\$31,396)

SUMMARY

The FY2019 Q3 budget (through April) is \$22,628 (-78%) below where we projected due to lower Forum registration and sponsorship than anticipated. This resulted in a decrease of about \$7,000 in projected overhead and registration fees paid to ALA Member and Customer Service (MaCS).

We continue to do well at holding down – and even reducing – expenses and are on track for where we thought we would be with other project lines at this point.

REGISTRATION REVENUE

As noted in previous reports, projected revenue from this year's Forum was down almost \$18,000 due to a compressed planning timeline, which also led to less time to pursue sponsors. We usually run most of our spring webinars in March, April, and May, but we had to shift most of this year's sessions to May, June, July, and August, so that any of that revenue has not been realized yet, which is why the revenue line is down an additional \$8,000.

Strong registration for our preconferences at the ALA Annual Conference should help make up some of the difference in Q4.

All other revenue lines are within about 10% of where we thought we'd be at this time of year.