

## FY2019 LITA JANUARY BUDGET NARRATIVE

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### LITA Budget Analysis Q2 2019

LITA Budget	Actual	Budgeted	Variance	FY18 Q2 Actual	Total Projected for FY19
Total revenues	\$162,587	\$195,417	\$(32,830) (-17%)	\$189,728	\$329,350
Overhead	\$23,152	\$29,946	\$6,794 (23%)	\$29,520	\$34,968
Total expenses	\$197,467	\$215,811	\$18,344 (8%)	\$212,320	\$360,746
Net revenue	(\$34,880)	(\$20,394)	\$(14,486) (-71%)	\$(22,592)	(\$31,396)

### SUMMARY

The FY2018 Q2 budget (through January) is \$14,486 (-71%) 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).

For the most part, we continue to do well at holding down expenses and are on track for where we thought we would be with other project lines at this point. December and January are generally a slow time for us, so there isn't much change from the FY2019 Q1 report.

## **LITA FORUM**

Projected revenue from this year's Forum was down almost \$18,000 due to a compressed planning timeline. The late selection of the location meant the program wasn't available until September for the November event, leading to reduced registration and less time to pursue sponsors.

## **ONLINE LEARNING**

Revenue from online courses is up 36% (\$2,095) from projections, while webinars are down 52% (-\$2,807) because we held two webinars instead of the planned four. We plan to make up for this deficit in the spring by holding six webinars instead of four.