

FY20 Q1 LITA BUDGET NARRATIVE

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LITA Budget Analysis September – November 2019

LITA Budget	Actual	Budgeted	Variance	FY2019 Nov
Total revenues	\$36,2467	\$56,280	(\$20,033) (-36%)	\$134,100*
Total expenses	\$60,293	\$68,869	(\$8,576) (12%)	\$153,644*
Net revenue	(\$24,046)	(\$12,589)	(\$11,457) (-91%)	(\$19,543)

* There was no LITA Forum in FY20, so compared to FY19 there are no registration revenue or expenses included in FY20 figures. The next Forum, planned jointly by LITA, ALCTS, and LLAMA, will take place on November 19-21, 2020, in FY21.

SUMMARY

We've been rebuilding our online education program and have appointed a new member volunteer to be our eLearning Acquisitions Editor to help increase both the quality and quantity of our webinars and courses. Unfortunately, a delay in the search process meant we did not schedule fall sessions, but we expect to come back with a more robust program that includes double the number of sessions held in the past few years starting in February.

END-OF-YEAR FUNDRAISING

We projected raising \$2,000 for all of FY20, but we beat this goal and raised \$2,075 by the end of December alone. This money will go towards future AvramCamp scholarships and Emerging Leader sponsorships.