**Secretary-Treasurer’s Report   
LHRT Executive Committee Meeting  
ALA MidWinter Conference, January 2020**

**Budget**

While remaining in a good financial position with net assets of $57,710, the Round Table recorded a significant deficit for ALA fiscal year from Sept. 2018 to October 2019. Expenses ($16,341) exceeded total revenues ($7,594). Expenses included $2,500 for honorariums and awards, and $1,426 for “audiovisual equipment, labor, etc…” The largest expense was for the journal, over $11,000. This was a spike caused by multiple journal payments being made in a single year and one-time payments which will not recur.

**Journal Payments made in 2019**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Invoice** | **Amount** | **Date Invoiced** | **Date Paid** | **Comments** |
| 950813 | $3,800.13 | 04-Jun-18 | Oct-19 | Year 2 Support Payment and 411 member subs @ $4.38 each 2.1 |
| 000037 | $1,765.48 | 22-Aug-18 | Apr-19 | 404 Member Subscriptions @ $4.37 each 2.2 |
| 000882 | $2,000.00 | 02-Apr-19 | Apr-19 | Year 3 Support Payment |
| 000596 | $2,075.00 | 11-Feb-19 | Apr-19 | 415 Member subscriptions @ $5.00 each 3.1 |
| 001419 | $2,160.00 | 14-Aug-19 | Dec-19 | 432 Member subscriptions @ $5.00 each 3.2 |
|  | $11,800.61 |  |  |  |

The final “support payments” have been made and going forward LHRT will only pay the agreed upon amount for membership subscriptions ($10/member). So, journal expenses in future years should total around $4,200 at current membership levels. Starting in 2021 the Round Table will receive royalty payments for all revenues generated by the journal. The Press estimates we can expect around $1,500-$2,000/year based on current revenues.

**Membership** – The latest report (November 2019) shows a modest increase in personal memberships with 425 in November 2019 compared to 410 in November 2018. Organizational memberships declined from 12 to 11. Overall membership is 436, still well short of the “1% of total ALA membership” threshold put forth in ALA’s “Forward Together” strategic document.