

Fiber Artists of San Antonio
Year End Financial Report
6/1/2016 – 5/31/2017

FASA started the year with a bank balance of \$92,477 (checking account, money market, savings, and CD's).

During the year, FASA donated \$12,758 to the following:

- \$1,000 to Say Si, a nonprofit.
- \$6,000 in scholarships.
- Money raised from the sale of Kathy Furukawa's items was: (1) sent to UTSA for the Kathy Furukawa Memorial Library fund (\$4,600), (2) given as an Annual Show Award (\$200), (3) donated to Southwest School of Art (\$200), and (4) used to offset the costs of a nationally recognized fiber artist speaker (\$758.06).

FASA ended the year with a bank balance of \$86,393.32. The Board budgeted for expenses of \$58,638.48, but only spent \$43,305.41.

The 2017 Runway Show produced a profit of \$4,562.85, after expenses. This is an incredible accomplishment given the changes made to fees and concerns that, at best, the Show would break-even.

The 2017 Runway Show Raffle (\$1,647.15) and Silent Auction (\$3,729.19) resulted in a total amount available for scholarship awards of: \$5,376.34.

Diana Kellerman
Treasurer