

Unto the Populace of Artemisia, does the Kingdom Financial Committee send warm greetings,

Several questions have been directed to the Crown, The Kingdom Seneschal's office and the Exchequer's office concerning the current state of the Kingdom's finances. As mentioned at Crown Court, this is intended to provide a foundation for a constructive collaboration within the Kingdom and bring about a realistic fiscal outlook. The Kingdom Financial Committee is seeking input and ideas on this topic and will be looking to provide forums for discussion when feasible. This may or may not include at events or online (facebook, surveys, webex conferences) depending on time, resources and interest. Additionally comments or questions can be sent to the Kingdom Financial Committee at financial-comments@artemisia.sca.org.

Current Kingdom account balances.

As of March 31st, 2015, in the checking account there is roughly \$24,950. Of that, \$8,250 are in "held funds". These are funds that are not available to pay expenses of the Kingdom due to being earmarked for dormant groups, Royal travel and a few other dedicated funds. There is also about \$1,100 of NMS fees transitioning to Society. This leaves \$15,600 in available cash for Kingdom operating expenses. For this time period we have spent \$2,422, and brought in \$1,400 in fundraising and Kingdom event profits.

Additionally we have 3 CDs totalling \$27,000. These are 90 day CDs so that we have access to one each month.

2012-2014 Actual income and expenses -- Projected budget for 2015.

	2015	2014	2013	2012
	(Projected)	Actual	Actual	Actual
Income from yearly sources				
Donations	\$20	\$0	\$14	\$168
Events	\$2,800	\$2,184	\$1,280	\$1,894
General Fundraisers	\$7,700*	\$110	\$600	\$1,030
Interest		\$67	\$72	\$43
Volunteer hours	\$10	\$0	\$0	\$0
Subtotal Income	\$10,530	\$2,361	\$1,966	\$3,135
Income from one time or unlikely to repeat sources				
Closing an account			\$536	\$481
Sale of non Inventory items			\$1,500	
Funds from previous years (2009&10)				\$1,517
Subtotal Income	\$0	\$0	\$2,036	\$1,998
Total Incomes	\$10,530	\$2,361	\$4,002	\$5,133
Expenses				
Equipment Rental and Maintenance	\$100	\$0	\$0	\$573
Fees	\$780	\$196	\$67	\$164
General Supplies	\$700	\$1,705	\$5	\$115
Occupation/Site	\$0	\$0	\$0	\$0
Postage, Shipping, PO Box rental	\$250	\$80	\$114	\$362
Printing and Publications	\$0	\$0	\$0	\$665
Travel	\$8,700	\$5,315	\$2,639	\$4,403
Total Expenses	\$10,530	\$7,296	\$2,825	\$6,282
Yearly Profit or (Loss)	\$0	(\$4,935)	\$1,177	(\$1,149)

Items of note in the above table:

- It is uncommon for travel funds to be completely used across the board. This is why the actuals for previous years are lower than the 2015 projected.
- 2015 Projected fundraising income is not a true projection, but intended to emphasize what needs to be raised to have a zero or balanced budget. Previous year's actual fundraising shows an inconsistent pattern and the \$7700 is no where near what we expect to be able to raise.
- Money raised for the Royal Travel Fund, is a "held fund" and kept separate from the general fund. Royal Travel Funds are used for Crowns only.
- 2013 would have had a loss except for the \$1500 sale of the Kingdom Pavilion to the Idaho Ren Faire

Kingdom Financial Policy

Kingdom Financial Policy is a document that is approved by the Board of Directors. As such, it supersedes Kingdom Law. We encourage everyone to review the financial policy, but here are some important parts to provide more context for the current discussion.

I. The Kingdom Financial Committee (KFC) will consist of the Crowns (with one vote), Kingdom Seneschal, and the Kingdom Chancellor of the Exchequer (KCoE).

III. A.1 For all Kingdom level events, all current SCA Crowns and Heirs are to be comp'd.

III. A.1 For all events in the Kingdom of Artemisia, The Gryphon Crown and Heirs will be comp'd

IV.C.1 Royal Travel will be paid out according to the current "Procedure for Royal Travel Reimbursement" posted on the Kingdom Website. A maximum of \$1800 per reign for Crowns and \$500 per pre-reign for Heirs will be set aside in the Kingdom Annual Budget of the General Funds.

IV.C.2 Kingdom Officer Travel will be paid out to those Officers who must travel to fulfill the required duties of their Office. The maximum amount per Office per year will be included in the Annual Budget.

IV.C.3 Travel to Society meetings/symposiums deemed necessary by Society or beneficial to the Kingdom, will be voted on case-by-case separately by the KFC.