FY19 Q1 LITA BUDGET NARRATIVE

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LITA Budget Analysis September – November 2018

LITA Budget	Actual	Budgeted	Variance	FY2018 Nov
Total revenues	$134,100	$162,450	($28,350) (-17%)	$158,925
Total expenses	$153,644	$96,914	($56,729) (-59%)	$101,948
Net revenue	($19,543)	$65,536	($85,079) (-130%)	$56,978

SUMMARY

This quarter is always difficult to predict due to the unpredictable timing of when Forum expenses begin appearing in the budget, but a decline in registration revenue for both Forum and webinars resulted in a larger variance than we expected.

FORUM

Forum registration underperformed projections by 24% (-$25,030), primarily due to a delayed planning schedule that resulted in the late posting of the program. This occurred due to problems finalizing the location, which also affected sponsorship (down 71%). Projections for catering were accurate, while we saved almost $7,000 on AV. Overall, the Forum budget will probably underperform by about $20,000.

JOBS SITE

Our jobs site service is down slightly with revenue of $3,943 (-21%) for this period but continues to be an important revenue stream. The new, automated version of the site should launch in Q2, which will kick off a new marketing push that we hope will result in increased visibility and revenue.

ONLINE LEARNING

Registration revenue from web courses was up by almost $6,000 (113%), picking up slack for a decline in revenue from webinars. We ran only one webinar during this period, which resulted in a variance of -58% from registration projections (-$3,025).

END-OF-YEAR FUNDRAISING

We projected raising $2,000 for all of FY19, but we beat this goal and raised $2,000 by the end of December alone thanks to a last-minute fundraising campaign, some of which will be matched from the ALA level. This money will go towards future AvramCamp scholarships and Emerging Leader sponsorships.