

Budget Narrative and Justification

Vermont Weavers Guild FY2026

2025-03-27

Introduction

The proposed budget is for what we expect to earn in FY 26 and what we expect to expend (or what we are saving to expend next year, such as for the Guild Show). This proposal has passed the Finance Committee and the Executive Board. It was made in consultation with all standing committees. Special thanks to the Programming Committee for their extra effort in crafting the budget.

Revenue

Membership

This budget assumes that we will have 80 members who pay \$40 each. There is a concern that current economic circumstances may dampen this number. A future discussion for the finance committee is how to account for those who pay more than \$40: should the extra be credited to membership income or donation income?

Anticipated Revenue

\$3,200

Workshops

Workshop revenues are budgeted at a minimum of 8 participants per workshop. If we have more paying participants, the revenues would increase.

Afternoon Workshops: \$960

There will be 3 free afternoon workshops next year. The remaining three afternoon workshops be charged at \$40 per member/\$50 non-member. There will be a written resolution that will ask the membership to vote on this new price increase. This resolution must be voted on before the budget can be approved.

Multi-Day Workshop \$2,600

There are two multi day workshops planned for the next fiscal year. The IKAT workshop to be offered in August has already (as of 3/10/2025) earned \$1,280 during this fiscal year. That number is not reflected in this proposed budget. The \$2600 income in this proposed budget is for the second anticipated workshop. The cost per member would be \$325 per member/\$375 for non-members.

Anticipated Revenue

\$3,880

Other Revenue

Other sources of revenue include:

Library Book Sales \$150

Loyalty Programs \$10

Vendor Rebates: \$10

The Guild participates in two loyalty programs, Gist Yarn and Halcyon Yarn. In 2022, the Halcyon Yarn program earned the Guild \$521.86. I could find no record of any Gist rewards paid in the past. I'll contact both to about program status.

Interest \$10

This is interest on our savings account. The finance committee is in the process of determining if a CD is feasible for the Guild.

Anticipated Revenue

\$170

Total Anticipated Revenue

The total anticipated revenue **\$6,930.**

Expenses

The Finance Committee solicited feedback from all Guild committees on costs for the past and upcoming fiscal year.

This budget has categories that were not in last years budget. Two new categories were created: one for communication and one for the Sheep and Wool festival. Communication includes promotional materials for the Guild and the show.

Overhead Expenses

Insurance \$425 This is a \$20 increase from last year. We are budgeting for the expected increase. It may happen. This is our new insurance which covers property, liability and off site liability.

Website \$350 This category represents web hosting fees ~50.00 and \$300 for website design. Of the \$300, \$250 is carried over from last fiscal year.

Software Subscriptions \$200 This is for Quickbooks and Zoom.

External Organization dues: \$100 This is for NEWS and HGA

Communication \$50 This includes mailers, cards for shows etc.

Business Taxes and Fees: \$25 Reports are filed every other year. They were last paid in FY 24. The FY25 business tax appropriation will be used to pay for the new officer filings in FY25. We must pay to register the new treasurer and the new president when elected. the FY 26 appropriation will be for the report filing fee.

Paypal Charges \$70 I will explore a “add the fees to your payment” option. This will allow members to pay the paypal

Anticipated Revenue

\$6,930

Anticipated Expense

\$1,220

fee directly to paypal in addition to the fee for the item they are purchasing.

Programming

Programming expenses are projected based on past experience.

Morning Programs

Speaker fees: \$950 This is based on the contracts that the program committee has in the works and/or signed for next year.

Anticipated Expense

WRCC Rental: \$875 We pay \$125 per meeting.

\$1,870

Meeting Supplies: \$45 This includes nametags, coffee/tea/snacks, printing etc. People should try to make use of technology and get meeting materials to Amy before the meeting so she can display them on the screen.

Workshop Expenses

There will be two multi day workshops and three afternoon workshops with paid presenters.

Anticipated Expense

One multi day workshop, IKAT has earned income during this fiscal year. However, the costs represented in this budget.

\$6,253

Guild Show

Guild Show: \$250 There is no Guild Show next year, but the expenses are now being charged across two years as opposed to all funds having to be expended from one year's budget. Currently, the Guild Show is not self-sufficient. The Finance Committee recommends exploring how to make the show more self sufficient.

Anticipated Expense

\$250

Sheep and Wool

Sheep and Wool \$75 This is for supplies to give out to children at Sheep and Wool. Last year we did paper looms.

Anticipated Expense

\$75

Library

Rent: \$2,472 The WRCC charges us \$206 a month for rent for the library. This is a rental increase of 3% from last year.

Anticipated Expense

Acquisitions: \$500 The library has had a consistent acquisitions budget of \$500.

\$2,972

Totals

Part of the loss for FY 2026 is because the IKAT revenues came in during FY 2025 and will be paid out in FY 2026.

Totals

Revenue: \$ 6,930

Expenses: \$12,640

Loss: -\$ 5,710

Totals with Carry Over

Carryover:

IKAT fees \$1,280, IKAT Grant \$750 and Website appropriated last year and not expended \$250.

Totals

Revenue: \$ 6,930

Expenses: \$12,640

Loss: -\$ 5,710

Carryover: \$ 2,280

New Loss: \$ 3,430