TREASURER'S TRANSITION & FINANCIAL STEWARDSHIP REPORT

Florida A&M University Northeast Region

Annual Conference / Membership Meeting

Treasurer's Officer Report

Reporting Period: 2025-2026

Presented by: LaTaunya Johnson, Treasurer

Executive Summary

During my tenure as Treasurer, I focused on strengthening the Region's financial infrastructure, improving reporting, modernizing financial processes, and creating systems that will help the financial team operate more efficiently and sustainably.

When I assumed the role, financial reporting was largely manual and maintained in Microsoft Word. Transactions had to be gathered and classified manually, which often delayed reporting. My goal was to create a more efficient, transparent, and sustainable financial structure for future administrations.

Financial Systems & Process Improvements

QuickBooks Implementation

A QuickBooks accounting system was established for the Region. A professional bookkeeper was retained to establish the Chart of Accounts, enter financial activity beginning July 1, 2024, reconcile bank accounts, and classify revenues and expenses.

The total cost was **$825**, which I personally paid as an in-kind donation to the Region.

Some historical transaction classifications are estimates because sufficient details were not always available. For example, revenue classified as conference registration may have actually been a scholarship donation. However, the Region's overall revenue, expenses, cash position, and financial statements have been reconciled.

Going forward, bank and payment transactions can feed directly into QuickBooks, allowing transactions to be reviewed and classified monthly.

Modernization of Payment & Banking Processes

- Zelle
- Venmo
- Cash App
- PayPal
- ACH and bank transfers
- Wire transfers
- Electronic reimbursements
- Mobile check deposits
- ATM check deposits

These options allow the Region to collect and distribute funds more efficiently while reducing reliance on physical checks and in-person banking. The Region also recently issued scholarship funds by wire transfer.

Financial Position of the Region

Historically, much of the Region's revenue was used to support conference expenses. A major improvement in the Region's financial position resulted from the decision, led by **Regional Vice President Sharon Duncan**, to move away from full-service hotels for Regional conferences.

This significantly reduced conference expenses and helped the Region build a **stronger cash position and financial reserve**.

The attached reports provide details regarding:

- Current financial position
- Revenue and expenses / Profit and Loss
- Budget versus actual performance (some categories are estimates)

Outstanding & Pending Items

Chapter Assessments

I did not successfully complete notification and collection of chapter assessments during my tenure. Assessments remain outstanding for **2024-2025** and **2025-2026**. I will meet with chapters during the conference to settle the outstanding assessment balances due.

Budget and QuickBooks Alignment

The Region's budget categories and QuickBooks Chart of Accounts are not yet fully aligned. Some budget categories are combined under broader QuickBooks accounts. The incoming financial team should align account names and numbers so future Budget-to-Actual reports can be generated directly from QuickBooks.

Recommendations

- **Review the Financial Officer Structure:** Evaluate whether both a Treasurer and Financial Secretary are needed in their current forms. Most activity consists of incoming revenue, while outgoing activity is largely limited to conference-related expenses and reimbursements. Any streamlined structure should still maintain appropriate financial oversight and segregation of duties.
- **Reconcile QuickBooks Monthly:** Review and reconcile transactions each month so revenues and expenses can be classified while the details are still fresh.
- **Expand Fundraising:** Develop year-round fundraising opportunities beyond conference revenue to increase support for scholarships, Florida A&M University, and student initiatives.
- **Establish a Fundraising Budget & Performance Report:** The Fundraising Committee should prepare a budget for each major initiative and report budget versus actual results, gross funds raised, direct expenses, net proceeds, and any remaining merchandise inventory. The Finance Team does not have full visibility into cash collections, inventory activity, or expenses that do not flow through the Region's bank/payment platforms or are not turned over directly to the Finance Team. This report should be presented after major fundraising efforts or at the next Regional meeting so the membership can see complete results and identify opportunities to improve.
- **Establish a Post-Conference Financial Report:** The Conference Committee should prepare a separate report after each Regional Conference showing total conference revenue, total conference expenses, and net conference income. Because conference revenue and expenses may overlap fiscal years, this report should be presented at the first Regional meeting after the conference to confirm actual results and guide future budgeting.
- **Reevaluate Merchandise:** Merchandise has not consistently produced a positive financial return. Consider discontinuing inventory-based merchandise sales or moving to a pre-order/on-demand model to reduce the risk of unsold inventory.
- **Increase Giving:** As the Region's financial position continues to strengthen, establish goals to increase support for scholarships and Florida A&M University.
- **Optimize Cash Reserves:** Evaluate opportunities to earn interest on funds not needed for immediate operating expenses. Excess reserves could be placed in conservative, principal-preserving options such as a high-yield savings or money market account, short-term certificates of deposit (CDs), or short-term U.S. Treasury securities, subject to applicable policies and approval.

Closing

During my tenure, the Region moved from a largely manual financial process toward a more modern accounting and banking system. The systems now in place should allow future financial teams to operate more efficiently, improve reporting, and maintain stronger financial oversight.

While work remains regarding chapter assessments and alignment of the budget with QuickBooks, I believe the Region is being transitioned with a stronger financial infrastructure and financial position.

It has been my privilege to serve the Florida A&M University Northeast Region as Treasurer.

Supporting Financial Documents

- Exhibit A - Proposed Budget vs. Actual Results
- Exhibit B - Statement of Financial Position / Balance Sheet
- Exhibit C - Profit & Loss Statement
- Payment Options - Zelle, Cash App, and Venmo QR codes (last page)

Exhibit A - Proposed Budget vs. Actual Results

Florida A&M University Northeast Region
Revenue - Part 1

Item #	Description	2026-2027 Proposed Budget	2025-2026 Actual	Comments
1000	**INCOME - REGIONAL ASSESSMENTS**			
1010	Greater Baltimore - 2025-2026	$300.00	-	
1020	Long Island Rattlers - 2025-2026	$300.00	-	
1030	Massachusetts 2025-2026	$300.00	-	
1040	New Jersey 2025-2026	$350.00	-	
1050	New York 2025-2026	$300.00	-	
1060	Northern Virginia (NOVA) 2025-2026	$300.00	-	
1070	Philadelphia 2025-2026	$300.00	-	
1080	Tidewater Virginia 2025-2026	$300.00	-	
1090	Washington DC Metro 2025-2026	$550.00	-	
1095	2024-2025 Previous Due Assessments 2024-2025	$3,000.00	$3,000.00	Needs Verification
	Subtotal	**$6,000.00**	**$3,000.00**	
2000	**INCOME - FUNDRAISING EVENTS & ACTIVITIES**			
2010	Fundraising Activities - Online Store / Merchandise Sales	$2,000.00	$445.00	Merch
2020	Fundraising Activities - NER Scholarship	-	-	Estimate
2040	Fundraising Activities - NER	-	-	
	Subtotal	**$2,000.00**	**$445.00**	
3000	**INCOME - CONTRIBUTIONS & SPONSORSHIP**			
3010	Contributions - University	-	-	
3020	Contributions - Founders Day	-	-	
3030	Contributions - NER Scholarship	$7,000.00	$7,000.00	Estimate
3040	Contributions / Sponsorship - NER	-	-	
3050	Contributions - Other	-	-	
	Subtotal	**$7,000.00**	**$7,000.00**	

Note: Values are reproduced from the submitted budget worksheet. Some categories are estimates.

Exhibit A - Proposed Budget vs. Actual Results

Florida A&M University Northeast Region
Revenue - Part 2

Item #	Description	2026-2027 Proposed Budget	2025-2026 Actual	Comments
4000	**INCOME - REGIONAL CONFERENCE**			
4010	Registration & Tickets	$13,000.00	$14,483.40	Includes conference fees from 2025-2026
4020	Sponsorship, Ads, Vendors, Donations	$1,500.00	-	
4030	Region Sponsorship Scholarship Allocation	-	-	
	Subtotal	**$14,500.00**	**$14,483.40**	
5000	**INCOME - OTHER**			
5010	Bank Interest	$1.92	-	
5020	Other	-	-	Miscellaneous income not a specifically defined line item
	Subtotal	**$1.92**	**-**	
	TOTAL INCOME	**$23,501.92**	**$21,928.40**	

Note: Values are reproduced from the submitted budget worksheet. Some categories are estimates.

Exhibit A - Proposed Budget vs. Actual Results

Florida A&M University Northeast Region
Expenses - Part 1

Item #	Description	2026-2027 Proposed Budget	2025-2026 Actual	Comments
11000	**EXPENSE - ADMINISTRATIVE**			
11010	Printing - JotForm	$300.00	$234.00	
11020	Advertising	$500.00	-	2026 NAA Convention ad, ad design, other
11030	Other - Administrative Items	$250.00	-	Website
11040	Hospitality and Entertainment	-	-	
11050	National Meeting - Registration	$1,200.00	-	2026 NAA Meeting - 2 representatives @ $600 each
11060	Regional Meeting - Registration & Travel	-	-	
11070	Insurance	$1,000.00	-	
11080	Web Services	$550.00	$510.94	Wix for 3 years $378 & iPage $132.94
11090	PO Box	$250.00	-	
11100	Virtual Meeting Services - Zoom	$250.00	-	
	Subtotal	**$4,300.00**	**$744.94**	
11500	**EXPENSE - COMMITTEES**			
11515	Communications - Mailchimp	$350.00	-	
11520	Communications - Chaplin	$1,000.00	-	
11530	Communications - Social Media Ads	-	-	
11540	Awards	$750.00	$166.03	
11550	Communications - iPage	$140.00	-	
11560	Communications - Zoom	$250.00	-	
11570	Finance QuickBooks	$494.16	-	
	Subtotal	**$2,490.00**	**-**	

Note: Values are reproduced from the submitted budget worksheet. Some categories are estimates.

Exhibit A - Proposed Budget vs. Actual Results

Florida A&M University Northeast Region
Expenses - Part 2

Item #	Description	2026-2027 Proposed Budget	2025-2026 Actual	Comments
12000	**FUNDRAISING**			
12010	Fundraising Expenses	$1,500.00	-	Seed Money
	Subtotal	**$1,500.00**	**-**	
12200	**REGIONAL CONFERENCE**			
12210	Conference Hotel Charges	$3,500.00	$3,413.00	
12220	Conference Expenses - Meals, etc.	$3,000.00	$4,270.57	Catering reduced budget based on 2026 conference spending of $2,808.01
12225	Site Assessment	$750.00	-	
12230	University President Travel Expenses	$1,000.00	-	Conference Planning
12240	Marketing	$1,500.00	$1,211.36	
12240	Hotel Deposit - Next Conference	$4,000.00	-	
	Subtotal	**$10,250.00**	**$8,894.93**	
13000	**SCHOLARSHIPS, AWARDS & CONTRIBUTIONS**			
13010	University Contributions	-	-	
13020	Region Scholarships & Book Awards	$4,000.00	$3,000.00	
13030	Founders Day Scholarship	-	-	
13040	Region's Contributions & Campaigns - NAA Conv.	-	-	
13050	Region's University Contribution - NER Conf.	$1,500.00	-	2026 NER Conference Donation
13060	Other Contributions	-	-	
	Subtotal	**$5,500.00**	**$3,000.00**	
	TOTAL DISBURSEMENTS	**$22,540.00**	**$12,639.87**	
	TOTAL DIFFERENCE	**$961.92**	**$9,288.53**	

Note: Values are reproduced from the submitted budget worksheet. Some categories are estimates.

NORTHEAST REGION OF FAMU NAA

Statement of Financial Position

As of Aug 13, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
1010 TD Bank Checking 1603	19,190.72
1020 TD Bank Savings 1921	1,286.67
1030 Paypal	401.83
Total for Bank Accounts	**$20,879.22**
Total for Current Assets	**$20,879.22**
Total for Assets	**$20,879.22**
Liabilities and Equity	
Liabilities	
Total for Liabilities	
Equity	
Opening Balance Equity	13,619.17
Retained Earnings	2,891.45
Net Revenue	4,368.60
Total for Equity	**$20,879.22**
Total for Liabilities and Equity	**$20,879.22**

NORTHEAST REGION OF FAMU NAA

Statement of Activity By Tag Group

July, 2025-July, 2026

	Total
Revenue	
4000 Revenue	
4020 Conference Registration	18,041.88
4030 Donation	1,950.00
Total for 4000 Revenue	**$19,991.88**
4100 Refund	-577.10
Total for Revenue	**$19,414.78**
Gross Profit	**$19,414.78**
Expenditures	
6015 Bank Service Charge	473.27
6020 Business Meeting, Events & Conference Expenses	-181.84
6030 Marketing/Promotions Expenses	4,922.60
6035 Meals & Entertainment	2,808.01
6055 Software Subscription	977.16
Total for Expenditures	**$8,999.20**
Net Operating Revenue	**$10,415.58**
Other Revenue	
4200 Interest Income	0.69
Total for Other Revenue	**$0.69**
Net Other Revenue	**$0.69**
Net Revenue	**$10,416.27**

Payment Options

Scan a QR code below to pay by Zelle, Cash App, or Venmo.

Zelle

Northeast Region of FAMU NAA

Scan in your banking app to pay

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Please include any requested identifying information or note when submitting a payment.