

# Victor Mathews

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Subject: Treasurer's Report

ASGS BOD Members:

I have reviewed the following reports:

Statement of Funds Balances (September 30, 2016)

Invesco Quarterly Funds Statement (July 1, 2016 – September 30, 2016)

Six Year Profit & Loss (Ending May 31, 2016)

Eight Year Symposia Profit & Loss (Ending Tucson 2016)

Statement of Fund Balances, as of September 30, 2016, was compared to last year's report, as of September 15, 2015. Unrestricted funds were down slightly \$3,942 (3%) from the prior year report. Restricted Invesco funds were down only \$637 (Less than 1%). The Invesco Funds had a positive change in market value of \$5,462 in the quarter ending September 30, 2016. The Invesco Fund has had some dramatic swings in both directions. This is a snapshot in time, used for trending comparisons. The changes in position are minor, in my opinion. The \$3,942 is offset by the Undeposited Funds (A/C 14999) of \$2,888.

	<u>SEP 2015</u>	<u>SEP 2016</u>
10000 Unrestricted Funds	\$134,485	\$130,543
15000 Invesco Funds	\$ 91,865	\$ 91,228

Donations targeted to specific committees now have their balances noted on the "Statement of Fund Balances" under the "Checking – M&T" header. The balances have not changed since my last report, as of September 15, 2015.

10081 Junior Accounting	\$ 539.05
10085 Memorial Donations	\$ 1,125.00

Comparing the P&L's an anomaly occurred as it relates to transferring funds from general checking to the debit account. P&L accounts were used that crossed over two fiscal years, 2014 and 2015. The transferring of funds between checking and debit accounts normally occur on the balance sheet, between asset accounts. Lynn and I will conference the next time funds need to be transferred and develop a procedure using Quickbooks accounting program.

**Membership revenue is down more than 7%, a \$3,288 decline. This is a significant concern and not a good trend.** General Advertising (A/C 40140) is down significantly (\$7,698) to a six year low of \$17,594 while Publication Expenses (A/C 73000) are up from last year at \$36,100. The other major impact to the 2016 P&L is the double symposia expenses in the fiscal year ending May 31, 2016. The 2015 symposia was in July and the 2016 symposia was in May. Recorded Symposia Expenses (A/C 60000) totaled \$81,974. The other significant standout is Board of Directors Expenses (A/C



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76000) which was up by \$5,411 over the prior year. Part of this was the meeting expenses for three board meetings within the fiscal year. The other was higher than normal travel expenses to Milwaukee. Overall, there was a net loss of \$57,561 for the year ending May 31, 2016.

Since fiscal year ending May 31, 2016, I have issued 16 checks, total value \$22,125. Nothing out of the ordinary. I maintain a separate check register for audit purposes and will make it available to the audit committee. I will also make it available to any Board member upon request.

With regards to the symposia P&L. Tucson had total income of \$45,728, with total expenses of \$34,350 for net income of \$11,377. This is up by \$2,600 from Milwaukee. The most noticeable changes were in the exhibit fees and expenses.

With regards to the 2017 symposia, I have reviewed a copy of the contract which is on file with the National Office, the Treasurer, the Symposia Coordinator, and the Symposia Chair(s). The room block commitment is 400 (340 Minimum), the food and beverage minimum is \$5,800. Both are conservative figures and achievable. I see minimal risk to the society.

Except for the anomaly mentioned above, I have not found any other irregularities in the current financials, and find them to be in order.

Respectfully Submitted,  
Victor Mathews  
ASGS Treasurer

Attachments:

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