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Subject: Treasurer's Report

ASGS BOD Members:

Analyzing the financials this year is a bit of a challenge. In 2015, the symposia was in July, this year it is in May. Our fiscal year is June 1<sup>st</sup> through May 31<sup>st</sup> so we have two symposia's overlapping in the same fiscal year. The majority of the revenue for the 2015 symposia was received in the prior fiscal year. The majority of the expenses for the symposia were paid in this fiscal year. I asked the National Office to print me a P&L through April 25<sup>th</sup> so that I can give the board an updated financial position. Two items contribute a \$11,100 negative impact on the eleven month P&L. The first is the \$7,400 decline in Investment Market Value (40125). The second is the \$3,700 negative impact on the recording of the two symposia (41000 – 60000). Attached is a seven year P&L comparison.

Fusion is the "printed" face of the A.S.G.S. even with all the multimedia activity of today. As treasurer I have to point out that Fusion must be supplemented in this, new media market, if it is to survive. Revenue of \$19,426 (40135+40140+40145) offset by expenses of \$27,943 (73000), has a negative impact of \$8,517 (416 members; \$20 per member). With declining membership, this cost will continue to rise.

The P&L for the 60<sup>th</sup> symposia in Milwaukee has been updated with the proceedings expenses. I added the results to the multi-year worksheet and attached a copy to this report. The net income is slightly higher from the year before at \$9,773 (\$23 per member, 416 members).

The President-Elect has asked for a breakdown analysis based on a per member cost. I found my old records from when I did this back in 2009 to justify a dues increase. I am attaching the same type of analysis for the eleven months of the current fiscal year, comparing it with that of May 31, 2015. Please note that membership is down from 486, as reported last year, to 416, a 14% decline. This obviously will have an impact on the "cost per member" figures. Membership revenues are \$40,881 (averaging \$97 per member, 416 members). Currently, National Office and Organizational Expenses of \$33,120 (72000 + 74000) are \$80 per member. That leaves \$17 per member for everything else. Officer and BOD expenses total \$12,440 (75000 + 76000), \$30 per member. As you can see, that is a deficit of \$13 per member and that doesn't even take into account the Committee expenses of \$5,537 (77000), \$13 per member.

The loss for the year, so far, is reflected in the 18% decrease in Unrestricted Funds. The loss in investment value is reflected in the 8% drop in Restricted Funds. I am not a financial advisor, but it may be prudent to have these investments reviewed by someone on a scheduled timeline, annually, semi-annually or quarterly.

Statement of Fund Balances	May 31, 2015	April 25, 2016
10000 Unrestricted Funds	\$184,132	\$151,392
15000 Restricted Funds	\$ 91,573	\$ 84,173

What does all this mean? With declining membership, 486 to 416, the “cost per member” will continue to rise. Compounded with the increasing deficit of Fusion, the deficit between member dues and organizational expenses will continue to grow. The symposia will not be able to close the gap, nor should it be expected too without significant registration fee increases which may have a negative impact on attendance. Without increased revenue streams it may be prudent to raise dues again, across the board, to help narrow the gap. Every increment of a \$5 increase would generate \$2,055, at the current membership level.

I have reviewed the various bank statements and reconciliation reports, and find them to be in order.

Respectfully Submitted,  
Victor Mathews  
ASGS Treasurer

Attachments:  
P&L Multiple Year 2010 – 4/25/16 (6 Pages)  
Symposia Multiple Year 2009 – 2015 (4 Pages)  
Per Member Cost Breakdown (1 Page)  
Statement of Funds (April 25, 2016)