

Mid-Year Finance Report
Date submitted: July 2, 2012

Notable increases /decreases from 2011 to current 2012 for comparisons.

a. Income

- i. Membership 2011: \$29,500 budget /actual \$32,800 (increase of \$3,300!)
- ii. Membership 2012: \$28,000 proposed/actual to May: \$11,275...please note:

most members pay their dues in December for the upcoming year due to Dec. 31st deadline; however, since we've extended the time to pay without penalty until midnight Jan. 31st, we may see some of the dues paid in Jan., thus, increasing revenue in 2013 fiscal year rather than 2012 FY.
- iii. Great increase of revenue from conference b/c of increased attendance and decrease of expenses...From \$147,825k b to \$202,600k!

b. Expenses

- i. To date there has been a decrease in conference expenses from the actual \$83,026k in 2011 to just under \$70k for the 2012 conference expenses! (Conference report to be posted in the next few weeks with final figures.)
- ii. New or unplanned expenses not noted previously in 2011 expenses
 1. Increased expense: Committees: increase from 2011 budget that was low compared to 2011 actual. Budget increase for 2012 to \$3,453k. due to adding positions and new committees and CSAP in Anchorage. (Chairman of Audiology AdHoc committee assisted with finances for ASHA audiology leadership program in Washington, D.C.--EB approval)
 2. 2012 Event Insurance: new and necessary: \$1,200
 3. Credit card line: increase due to greater use of this mode and increased enrollment (MSHA President checked with ED to see if pay pal would be less expensive than credit cards, and there is no savings)
 4. Accountant line: Increase 2011 from \$1,800k budgeted to \$3,910k actual.
 5. 2011 actual: \$800 for misc. and IRS
 6. 2012 budget: \$500 for each STAR/SMAC nominated member
 7. 2011 actual: \$849 for MSHA EB Elect. : this is new board member orientation expense

As of 3/22/12 CD totals are \$106,998.01. (Also, it has been suggested that we may want to consider asking the firm who does the audit review for financial advice concerning the option of putting \$10k in CD's each month up to \$50k over 5 months so we can grow interest on our money. We might not want to put a large amount in all at once in case we deem it necessary to use for some future unforeseen expense. To be discussed or considered at the discretion of the EB.