



# **Treasurer's Report**

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## **2004 NGB Meeting**

*Geoff Plante, National Treasurer*

July 8, 2004

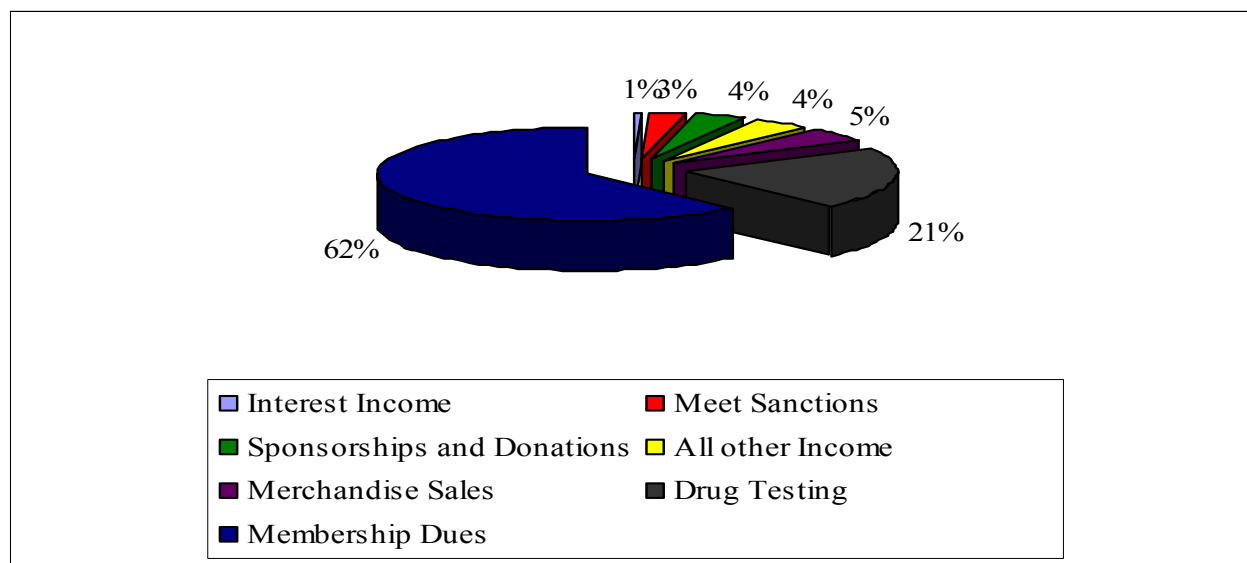


# Income Statement

- **Amounts are for five months ended May 31**

<b>Revenues</b>	<b>\$100,079</b>
<b>Total Expenses</b>	<b><u>\$112,225</u></b>
<b>Net Operating Income</b>	<b><u>\$ 12,146</u></b>

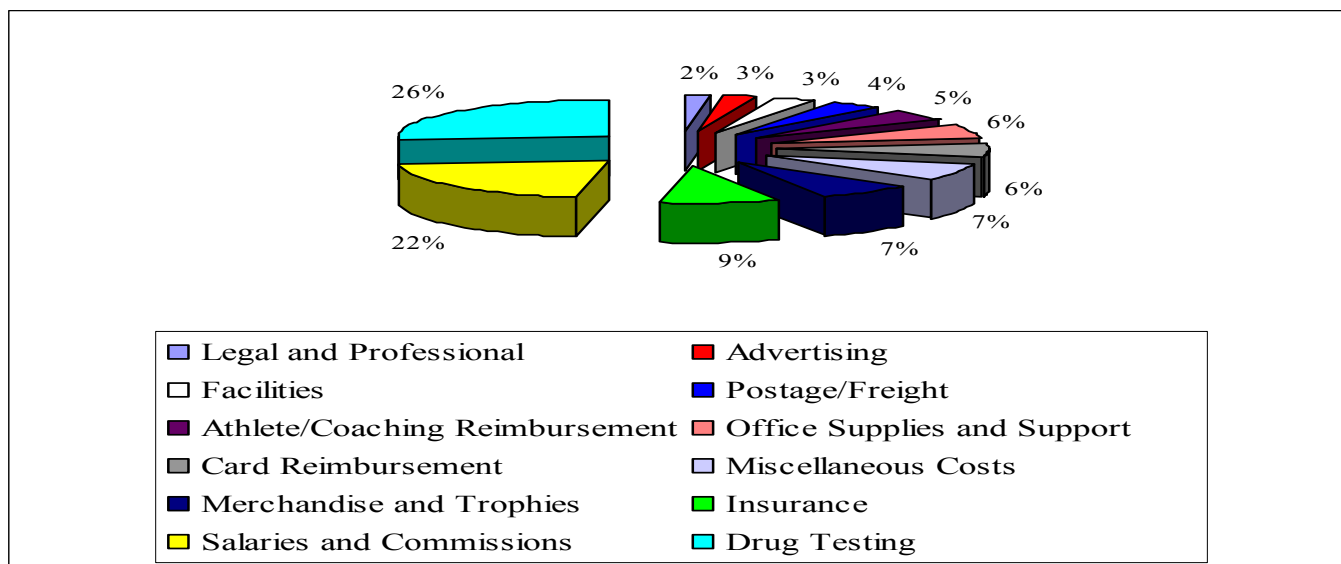
# Revenue Breakdown



- **Major changes from 2003 to 2004**

- **Merchandising for 2004 has exceeded \$5,200 in 5 months compared to \$4,900 for all of 2003**
  - **An additional \$500 has been sold on-line since the end of May**
- **Designated beneficiary donations are no longer recorded as a donation to USAPL**

# Expense Breakdown



- **Four largest areas of expense**
  - **Drug testing**
  - **Salaries and commissions**
  - **Insurance**
  - **Card reimbursement**



# Balance Sheet

## Assets

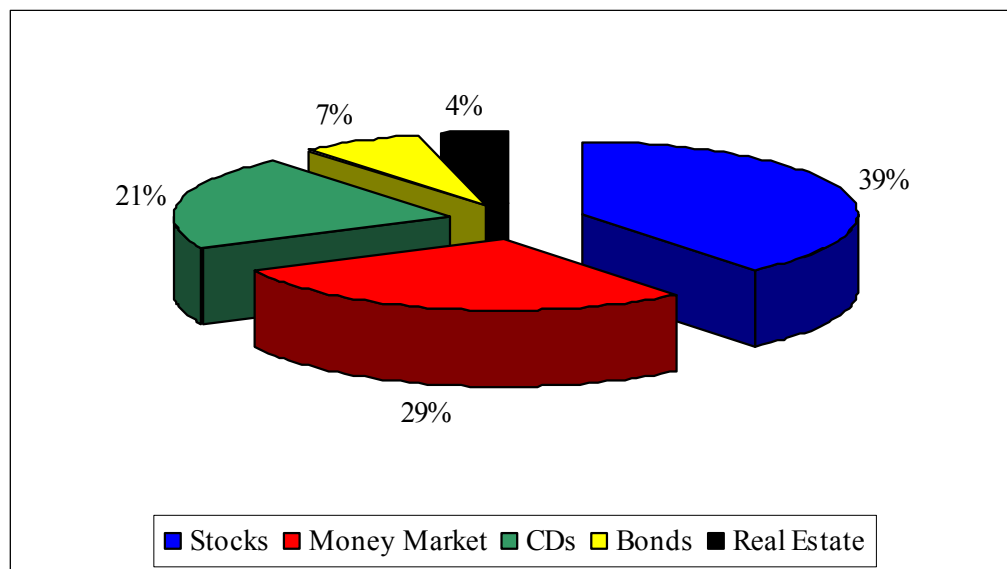
<b>Cash</b>	<b>\$ 17,000</b>
<b>Inventory</b>	<b>7,200</b>
<b>Accounts Receivable</b>	<b>6,000</b>
<b>Investments</b>	<b>142,000</b>
<b>Endowment Fund</b>	<b><u>5,000</u></b>
<b>Total Assets</b>	<b><u>\$ 177,200</u></b>

## Liabilities

<b>Designated Beneficiary Fund</b>	<b>4,715</b>
<b>Payroll liability</b>	<b><u>989</u></b>
<b>Fund Balance</b>	<b><u>\$ 171,496</u></b>
<b>Total Liabilities and Equity</b>	<b><u>\$ 177,200</u></b>

# Investment Fund

- Total investments were \$142,000 as of July 2, 2004
- Return was about 5.6%, despite being highly invested in cash
- Used \$5,000 to pay marketing consultant
- All investments have been consolidated at Charles Schwab





# On Line Sales Program

- **Sales through July 2:**
  - **Donations \$1,075**
  - **Memberships \$ 510**
    - **13 memberships sold**
  - **Merchandise \$1,741**
    - **43 sales to date**
    - **Average sale was \$40.49**

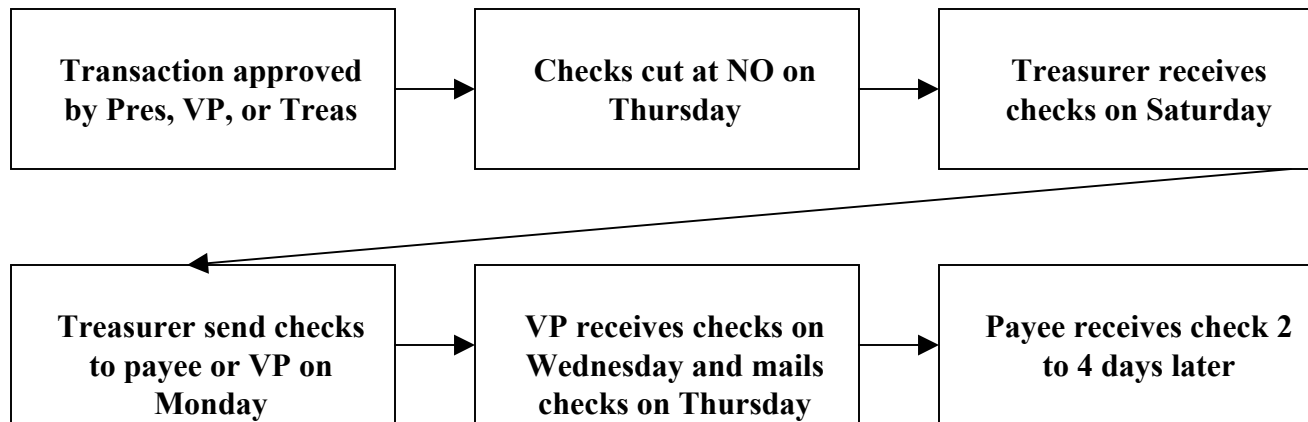


# Cost Saving Initiatives

- **National Office move should save \$3,000**
  - Spent an average of \$578 per month in 2003
  - We should spend about \$295 per month going forward
- **Insurance costs were over \$20,000 in 2003 and trending toward \$30,000 for 2004**
  - We sought a quote from a new insurance agent and will save about \$10,000 going forward
- **Officers commissions are \$300 less per month in 2004**
- **EC Conference call savings are about 50% to 60%**
  - Using government pricing rates to cut costs
  - Cost for long distance calls will be reduced about 70% per minute

# Payment Process

- **All checks are signed by the Treasurer**
- **All checks over \$200 must have a second signature**
  - **Either the President or Vice President may sign**
- **Check are cut on Thursdays**
  - **For checks under \$200 it takes about a week to receive check**
  - **For checks over \$200, it takes 10-14 days to receive check**



# Questions

