

AMERICAN IRIS SOCIETY
 RESTRICTED FUNDS INCOME & EXPENSE
 FOR THE YEAR ENDED SEPTEMBER 30, 2021

Prepared by Jill Bonino FINAL

	9/30/2020	INCOME	EXPENSE	9/30/2021	NOTES
TEMPORARILY RESTRICTED					
General Youth Fund	\$11,636.00	\$50.00	\$900.00	\$10,786.00	In 2010, AIS combined Funds for Clark Cosgrove Awards, Classroom Iris Project funds, Cosgrove Youth Travel Funds, plus General Youth donations into one Fund.
Insurance Fund	\$1,134.00	\$100.00	\$247.00	\$987.00	Funds left over from Fundraising program about 12 years ago to cover AIS General Liability policy premium. Amount left in fund is amortized at 20% each year until gone. A few affiliates still send an annual donation check.
Electronic Services Fund	\$28,090.00		\$2,818.00	\$25,272.00	Fund started when John Jones began hosting the Geek Dinner fundraiser at the AIS National Conventions. Auction proceeds are collected here and have been used for various electronic expenses such as paying 1/2 Webmaster fees, paid a portion of the AIS Website upgrade from Thirsty, new computer for Janis Shackelford among others. There are no written guidelines on how this money should be used.
Bulletin Scanning Project	\$4,235.00			\$4,235.00	This is grant money from the AIS Foundation left over from when all of the AIS Bulletins were scanned and uploaded to the e-membership website to allow all bulletins to be accessed electronically. Should we keep it or give it back?
100th Anniversary Fund	\$0.00			\$0.00	Monies here were used for the 2020 AIS 100th Anniversary Convention expenses.
Calendars	\$3,994.00	\$2,204.00	<u>\$1,869.00</u>	\$4,329.00	Fund began with an initial donation of \$2,000 from GPIS. Calendar Sales and expenses are posted into this fund each year.
Rainy Day Fund	<u>\$7,200.00</u>	<u>\$1,800.00</u>		<u>\$9,000.00</u>	This was approved in 2016 to generate a Rainy Day Fund for operational uses. A "Rainy Day" was not defined.
Total Temporary Fund	\$56,289.00	\$4,154.00	\$5,834.00	\$54,609.00	
PERMANENTLY RESTRICTED					
Life Membership Dues	<u>\$98,920.27</u>		<u>\$4,035.00</u>	<u>\$94,885.27</u>	Fund which holds the dues from Life Members. Each year the amount of Life Member dues from deceased Life Members is rebooked into Regular Member Dues. Monies from this fund were originally intended to earn enough interest income to cover the Life members' annual Bulletin costs. With the decrease in interest rates since 2008, this is no longer possible. This fund was adjusted in 2016 down to the actual amount of dues paid by active Life members at that time.
Total Restricted Funds	<u>\$155,209.27</u>	<u>\$4,154.00</u>	<u>\$9,869.00</u>	<u>\$149,494.27</u>	
NET INCOME (Loss)			-\$5,715.00		