

**AMERICAN IRIS SOCIETY
TREASURER'S REPORT
FOR SIX MONTHS ENDED MARCH 31, 2009**

SUMMARY

Operating income for the first six months of the year has been good. Net income in the General Fund for the six months ended March 31, 2009 is \$ 10,313.07. Member Dues is above what it was this time last year, and dues paid thru PayPal continues to increase. Slides/CD/Programs look to bring in more income than budgeted by the end of the year. Storefront sales are a little below this time last year as are Registration Fees.

Operating Expenses are close to expected. The costs for the Oct 2008 and January 2009 Bulletins total just under \$19,000 each, which puts those expenses right in line to make the annual budget of \$76,000. We are catching up with paying some of the expenses from the 9-30-08 fiscal year. Exhibitions operations has been successfully moved to Jayme Adams and income is beginning to come in from the Spring 2009 shows.

Investment income is less than what it was this time last year and probably won't make the \$10,000 budget with rates, particularly in the one to two year terms, sinking below 2% a year.

GENERAL FUND INCOME & EXPENSES

Some highlights under General Income and Expenses:

1. Bulletin Advertising is already ahead of budget for the entire year. Anything else that we receive between now and 9-30-09 is gravy. All files have been turned over to the new editor, Bob Keup.
2. Specific purchases and expenses approved at the November 2008 Board meeting have been completed, such as reprinting 2000 copies of the Basic Iris Culture, purchasing The Dream Gardener for sale in the Storefront, and adding a Volunteer Accident Insurance Policy.
3. No funds have been spent so far this year on the Web redesign or on any special Public Relations projects as had been budgeted.
4. Membership Secretary expenses are tracking to be right on budget again for 2009.
5. Storefront expenses look lower than budgeted so far but we haven't paid for the 2010 calendars as yet. The 2009 AIS calendars cost \$6,321.

RESTRICTED FUNDS

In early October 2008 the AIS received a \$10,000 donation from the estate of Richard Sparling to be used for Scientific and Research Grants. The second year of Dr. Alan Meerow's grant was paid out of the Restricted Fund using some of this money.

We have received a letter of a pending donation from the estate of Jimmy Jones (Region 15) at probably no more than \$10,000. No word yet on any restrictions as to the use of this money.

Other Restricted Funds had minimal activity during the first part of the year.

At the end of the 9-30-09 fiscal year, a portion of the Restricted Insurance Fund will be allocated back to the General Fund as was discussed at the November Board meeting.

INVESTMENTS (*fully insured*)

General Unrestricted Investments:

Edward Jones Money Market Acct earns .01%
Arthur State Bank \$20,000 3.3% due 5-28-09
Arthur State Bank \$10,000 1.3% due 3-30-10
Columbia River Bank \$30,000 4.1% due 8-23-10
Wachovia Bank \$10,000 3.75% due 8-14-09

Restricted Funds Investments:

Edward Jones Money Market Acct earns .01%
Discover Bank \$50,000 4% due 11-29-10
Discover Bank \$20,000 4.35% due 8-23-10
Georgian Bank \$10,000 3.6% due 8-12-09
GE Capital CD \$26,940.60 5% due 8-13-13
First Bank CD \$12,000 4.1% due 2-08-10
U.S. Bank CD \$64,000 4% due 2-16-14

Respectfully Submitted,

Jill Bonino

AIS Treasurer
5-4-09