

**AMERICAN IRIS SOCIETY
TREASURER'S REPORT
FOR THE SEVEN MONTHS ENDED APRIL 30, 2011**

SUMMARY

As in the past, the first half of the year brings more income than expenses, and the last half of the year brings less income and more expenses. This year is no different. General Fund net income for the seven months ended April 30, 2011 is \$ 24,098.57 and Restricted Fund net income for this period is \$ \$3,176.53. With upcoming costs for printing the 2000 Checklist, 2012 Calendar, and possibly a new computer for the Registrar/Recorder, I anticipate we will have another operating loss for the 9-30-11 fiscal year.

Below are highlights of specific operating areas.

GENERAL FUND INCOME & EXPENSES

1. **Members dues income** is above budget so far this year. Perhaps membership losses have bottomed out. As detailed in the MemSec Report, membership is still declining but at a decreasing rate. I think we will have some increased Dues income from E-memberships in the long run, but in the short run I think we will have quite a few members who just convert their regular membership to the cheaper E-membership when their December 2011 renewal notice arrives. *This new service needs careful promotion to bring in as much NEW business as possible, particularly internationally.*
2. The **Fundraiser 2011 Convention** ended on January 31, 2011 and winner Mary Townsend's name was drawn on February 1st. Mary and her husband Ed are thrilled, and all arrangements have been made for their Convention stay in Canada. Total ticket sales were \$4,693. With anticipated total costs of \$1,400, the AIS treasury gained \$3,293 from this endeavor. Since there will be no Silent Auction in Canada, this provides some replacement of that income for this year.
3. I will have a separate presentation at the Fall Board Meeting to show a mock up **shopping cart** to the AIS Website for Storefront Sales. A separate PayPal account has been set up for this revenue. Shoppers will be able to pay by PayPal or credit cards (VISA/Mastercard).
4. **Brent & Becky's Bulb sales** have not shown much enthusiasm. Using a whole page of the Bulletin each quarter for this program is not bringing enough revenue for the loss of the advertising space we could be selling. I recommend that we add more smaller ads in the Bulletin for this program in areas that will be blank space anyway. *In addition, we need more promotion for this program at the RVP and affiliate level.*

5. Affiliations Income is the same as last year. This income of \$2,550 comes from affiliates who do not have at least 50% AIS members in their club. The annual fee has been \$50 for some time. New affiliates do not pay this fee for their first year of operation, and all affiliates must fill out annual affiliate forms to document that their clubs do have more than the required 50% AIS members to avoid paying the fee. This has become a cumbersome process. Also, with the advent of e-membership, I suspect that income from this program will disappear as people become AIS members for only \$15 per year.

I propose that the AIS eliminate the current affiliation fee program and institute a flat affiliation fee of \$25 for all affiliates beginning January 1, 2012.

This flat fee would be a token amount toward the cost for each affiliate's insurance benefits and Exhibition Show support.

6. **Bulletin expenses** are decreasing with the switch from Bridgetown Printing to Sundance Press. The last issue with Bridgetown was October 2010. The total printing cost for that issue was \$11,500 for 3,573 copies. The printing cost to Sundance Press for the January 2011 issue was \$8,677.71 for 3,750 copies, and the bill for the April 2011 issue is \$7,334.44 for 3,750 copies. In addition, with the April 2011 issue the international Bulletins are being mailed by a different company that will save us postage over what we were paying previously.
7. With the switch from one Chairman into three separate operating areas, **Exhibition** operations seem to have settled down. With prior extra costs last year for supplies, income this year should exceed expenses. The added shipping and handling fees are showing up in higher income as well.
8. The change **in Registrar/Recorder** will entail some added one time expenses. Further details are not available at this time, but will affect the 9-30-11 bottom line.

Forms 990N, the electronic filings for affiliates, Regions and Sections that are tax exempt but have less than \$50,000 in annual income, have been completed for the 2010 calendar year. The annual update to the IRS for the AIS' group exemption is near completion and will be sent in shortly.

RESTRICTED FUNDS

Two new Restricted Funds made their appearance since the end of 9-30-10.

1. The AIS Foundation donated \$10,000 to the AIS for **Scanning AIS Bulletins** into electronic media. This process is well on its way, and expenses for this work has been taken out of this fund.

2. The AIS received a \$25 donation in memory of Rita Gormley specifically to open a Restricted Fund for the **AIS' 100th Anniversary** activities. *More formal promotion and fundraising plans need to get started for this 2020 event.*

3. The **Electronic Services Fund** will have an operating loss this year due to no income from the Geek Dinner in Canada and increased expenses for the AIS website.

INVESTMENTS (fully insured)

General Unrestricted Investments:

Edward Jones Money Market Acct	earns .01%		
Hinsdale Bank	\$ 5,000	2.35%	due 8-27-12
Discover Bank	\$ 5,289.50	5%	due 7-23-13
Beal Bank	\$15,000	1%	due 10-05-11

Restricted Funds Investments:

Edward Jones Money Market Acct	earns .01%		
BMW Bk of Am	\$ 1,000	3.1%	due 10-16-14
Discover Bank	\$ 3,000	5.15%	due 8-20-14
First Bus Bank	\$ 26,000	2.3%	due 6-02-15
GE Bank	\$ 5,000	1.2%	due 2-13-12
Lafayette Bank	\$10,000.	2%	due 4-23-12
First Bus Bank	\$20,000	2%	due 12-05-16
1 st Business Bank	\$ 5,018.50	2.6%	due 9-03-12
GE Capital CD	\$26,940.60	5%	due 8-13-13
GE Capital CD	\$ 7,560.70	5%	due 8-13-13
US Bank CD	\$69,450.06	4%	due 2-16-14
Citibank CD	\$17,589.90	3.1%	due 10-14-14
Founders Bank	\$ 5,000.00	2.45%	due 10-24-14

Respectfully Submitted,
 Jill Bonino, AIS Treasurer
 May 20, 2011