

American Iris Society Treasurer’s Report for the Fiscal Year Ended September 30, 2013

We finished the fiscal year with net income in both the general fund and the restricted funds. This is much better than was anticipated. For example at the 2012 Fall Board Meeting we adopted a General Fund budget with an expected net loss of \$11,666. We achieved the \$8,236.94 net income figure by: 1) deferring to FY 2014 some expenditures because bills didn’t arrive by the 9/30/13 deadline (we are a cash basis accounting organization) and 2) reducing expenditures in general.

The five notable FY 13 bills paid in October (totaling \$6,124.35) are:

Vendor	Amount	Expense Account
Aether Design	\$4,000.00	Bulletin
International Mail Service (paid through US Bank Visa)	\$772.62	Bulletin
John Jones	\$1,020.00	Contract Services & Internet
John Ludi	\$211.00	Storefront Phone, Postage & Refund
Ramon Jones	\$120.77	Exhibitions

We had one unexpected revenue item in 2013 as we received \$1,217.13 from USPS in Portland, OR as our unused funds were returned as the old mailing account was closed. That shows as Miscellaneous in the Income portion of the Income and Expense and Budget—General Fund report.

A number of Restricted Fund Investments mature in FY 14 (or very early in FY 15) and I will need to search for the best available CDs to replace them. They are:

Issuer	Book Amount	Rate	Maturity Date
US Bank	\$76,217.15	4%	2/16/14
Discover Bank	\$3,000.00	5.15%	8/20/14
Citibank	\$17,589.00	3.1%	10/14/14
BMW Bank Of America	\$1,000.00	3.1%	10/16/14
Founders Bank	\$5,000.00	2.45%	10/24/14

For those people using postage stamps for their operations, I recommend buying Forever stamps before the 3 cent rate increase occurs on January 26, 2014. I will be doing so for the Treasurer’s function. While I haven’t studied the rates in detail, I expect they will be rising for all mail classes so it would be a good idea of getting the January issue of *irises* in the mail before that date.

I thank the previous Treasurer Jill Bonino for all the help and training she has provided me.

Looking ahead to the 2014 Proposed Budget, I am presenting one with a negative bottom line i.e. expenses exceed income but only because of the FY 13 expenses rolling over into FY 14.

Dwayne Booth

AIS Treasurer, 10/26/13

