



Finance Report

Annual Meeting, Tokyo 2018

Hugh Cayless, Tim Naughton, Georg Vogeler

Year-over-Year Cash Profit & Loss

	Jan - Dec 14	Jan - Dec 15	Jan - Dec 16	Jan - Dec 17	Jan - Jul 18
Ordinary Income/Expense					
Income					
Membership Dues	72,997.00	62,672.00	56,278.35	69,307.40	23,308.52
Total Income	72,997.00	62,672.00	56,278.35	69,307.40	23,308.52
Gross Profit	72,997.00	62,672.00	56,278.35	69,307.40	23,308.52
Expense					
Total Contract Services	5,106.00	0.00	1,801.50	11,137.00	10,880.00
Total Operations	39,429.00	18,193.96	33,326.12	4,901.23	21,612.46
Total Other Types of Expens	1,000.00	1,848.00	2,878.00	1,492.26	1,000.93
Total Travel and Meetings	25,741.00	9,789.24	32,445.26	19,857.83	23,633.12
Total Expense	71,276.00	29,831.20	70,450.88	37,388.32	57,126.51
Net Ordinary Income	1,721.00	32,840.80	-14,172.53	31,919.08	-33,817.99
Net Income	1,721.00	32,840.80	-14,172.53	31,919.08	-33,817.99
Beginning Cash	186,119.00	187,840.00	220,806.12	209,461.07	241,923.73
Ending Cash	187,840.00	220,680.80	206,633.59	241,923.73	208,105.74

Expenses Break Down 2017

- TEI Council Travel: \$11,940
- TEI Member Meeting (Victoria): \$7,918
- Finance and Accounting Services: \$9,500
- Insurance, Legal, Accounting: \$2,963
- Editor Expense: \$2,259
- Bank Fees: \$914
- Wild Apricot: \$756
- Telecomm/Conf Calls: \$67

Balance Sheet (for 2018, Jan-Jul)

	<u>Jul 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
Citizens Checking	104,794.90
Citizens Money Market	100,000.00
Paypal	<u>3,310.84</u>
Total Checking/Savings	208,105.74
Accounts Receivable	
Accounts Receivable	<u>51,256.86</u>
Total Accounts Receivable	<u>51,256.86</u>
Total Current Assets	<u>259,362.60</u>
TOTAL ASSETS	<u><u>259,362.60</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	<u>4,927.76</u>
Total Accounts Payable	4,927.76
Other Current Liabilities	
Deferred Revenue	<u>51,256.86</u>
Total Other Current Liabilities	<u>51,256.86</u>
Total Current Liabilities	<u>56,184.62</u>
Total Liabilities	56,184.62
Equity	
Opening Balance Equity	2,952.80
Unrestricted Net Assets	228,814.97
Net Income	<u>-28,589.79</u>
Total Equity	<u>203,177.98</u>
TOTAL LIABILITIES & EQUITY	<u><u>259,362.60</u></u>

2018 Snapshot: Actual vs. Budget

	Jan - Jul 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Membership Dues	23,308.52	56,230.00	-32,921.48	41.45%
Total Income	23,308.52	56,230.00	-32,921.48	41.45%
Gross Profit	23,308.52	56,230.00	-32,921.48	41.45%
Expense				
Total Contract Services	10,880.00	12,385.00	-1,505.00	87.85%
Total Operations	21,612.46	24,121.01	-2,508.55	89.6%
Total Other Types of Expenses	1,000.93	140.00	860.93	714.95%
Total Travel and Meetings	23,633.12	19,000.00	4,633.12	124.39%
Total Expense	57,126.51	55,646.01	1,480.50	102.66%
Net Ordinary Income	-33,817.99	583.99	-34,401.98	-5,790.85%
Net Income	-33,817.99	583.99	-34,401.98	-5,790.85%