

Treasurer's Report for August 10th Board Meeting

The Balance in the checking account as of August 5, 2006 is \$10,597.15

I have submitted a pdf of the Profit & Loss Budget vs. Actual. As you will note we spent \$3,816.02 more than we had in income. This is better than the budgeted \$10,000 difference.

Annual conference is our largest account. Income was ~\$39,000 with expenses near \$33,500. What is not reflected in this is the ~\$4000 Novartis had said they would pay for the 2006 conference has finally been paid. Novartis wanted to be billed and since we had closed up the 2006 accounting with Embassy Suites, the money had to go towards the 2007 conference. This \$4000 would have created a positive net income.

When the fiscal year is done, I will submit the final year end report with a detail breakdown of all the major categories.

Only outstanding bills I am aware of before year end are from this board meeting and what ever is voted on regarding reimbursement for those who attended the annual conference.

In trying to work on a proposed budget there are some big concerns that still repeat themselves over and over. We need to spend some time and energy in fundraising. Membership due has provided us ~\$14,000 however our expense even without the conference remain around \$24,000. A healthy endowment fund will eventually help; however, it will not carry the majority of our expenses.

I apologize that I can not be at this meeting.

Debra Stoner