



American Spice Trade Association
2011 Annual Meeting & Exhibits
Scottsdale, Arizona



Treasurer Report

Roger Clarke, Cannamela
Divisione Di Bonomelli S.R.I.



ASTA FINANCIAL POLICIES

- Financial Procedures
- Fund Balance
- Check Request & Signing Authority
- Dues Assessments
- Dues Invoicing
- New Member Dues
- Collection of Dues from Members Affected by Mergers and Acquisitions
- Non-Dues Revenue
- Budget Exception
- Investments

ASTA's Financial Audit

- Audit conducted by Lydon, Fetterolf Corydon, P.A. for fiscal year ending June 30, 2010
- Audit Findings: financial statements fairly represent the ASTA financial position



Financial Results

FY2009 Actual versus FY2010 Actual

	<u>FY09 Actual</u>	<u>FY10 Actual</u>
Revenue	\$ 1,105,299	\$ 1,280,651
Expense	\$ 1,097,393	\$ 1,217,458
Net Income	\$ 7,906	\$ 63,193



Financial Results

Fiscal year ending June 30, 2010

	<u>FY10 Budget</u>	<u>FY10 Actual</u>
Revenue	\$ 1,067,350	\$ 1,280,651
Expense	\$ 1,070,684	\$ 1,217,458
Net Income	\$ 36,666	\$ 63,193



ASTA's Fund Balance

2009

\$939,414

2010

\$1,002,605



Fund Balance Policy

- ASTA's policy is to maintain a fund balance at a level equal to or more than 50% of the projected annual operating expenses.
- If the current fund balance exceeds the goal, the additional funds can be allocated by the Board of Directors to increase funding for existing programs and/or to provide funds for new initiatives in any given fiscal year.

ASTA Investments

- ASTA's investments yielded \$18,000 last year.
- ASTA's policy is to invest conservatively in laddered CD's that come due every 90 days
- Although we have not seen huge gains, we also have not experienced any losses.

