

**ASTA 2009**

**Annual Meeting and Trade Show**

April 26-29, 2009

Loews Ventana Canyon Resort

Tucson, Arizona



# Business Meeting

## Treasurer's Report

Roger Lawrence

# 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

# Treasurer's Report

- Audit conducted by Wolf and Associates, Certified Public Accountants for fiscal year ending June 30, 2008
- Audit Findings: financial statements fairly represent the ASTA financial position

# Financial Results

F2008 Actual versus F2007 Actual

	<u>F07 Actual</u>	<u>F08 Actual</u>
Revenue	\$ 1,058,520	\$ 1,088,445
Expense	\$ 1,069,564	\$ 1,140,284
Net Income	\$ (11,044)	\$ (51,839)

# Financial Results

Fiscal year ending June 30, 2008

	<b><u>F08 Budget</u></b>	<b><u>F08 Actual</u></b>
Revenue	\$ 1,089,215	\$ 1,088,445
Expense	\$ 1,102,150	\$ 1,140,284
Net Income	\$ (12,935)	\$ (51,839)

# Fund Balance

- For 2007-2008 the Board lifted the restriction on the Pesticide Fund to support ongoing ETO efforts. This was done because no ongoing activity was being conducted on pesticides.
- With \$147,219 added for use in this effort, ASTA's fund balance = \$931,506

# 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 \$43,500 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.