

# Treasurer Report

**Kirk Bewley**

*Culinary Farms, Inc.*



# 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



# From ASTA's Financial Audit

---

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the American Spice Trade Association as of June 30, 2012 and 2011, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

*Lydon Fetterolf Corydon, P.A.*

Rockville, Maryland  
October 4, 2012

- ASTA's Audit was conducted by Lydon, Fetterolf Corydon, P.A.



# Financial Results

## FY2012 Budget versus Actual, FY ending June 30, 2012

	<u>FY12 Budget</u>	<u>FY12 Actual</u>
Revenue	\$1,184,465	\$1,221,057
Expense	\$1,126,250	\$1,187,873
<hr/>		
Net Operating Income	\$ 58,215	\$ 33,184
Investment Income	\$ 14,000	\$ 23,161
<hr/>		
Add to reserves	\$ 72,215	\$ 56,345

# Most impacted FY12 Budget vs. FY12 Actual

---



## Revenue

---

Annual Meeting

➤ \$80,238

Investment Income

➤ \$10,000

## Expenses

---

Legal

➤ \$41,000

Transition/Moving

➤ \$12,000



# Fiscal 2013 Budget

---

Revenue	\$1,219,200
---------	-------------

Expenses	\$1,187,052
----------	-------------

---

Net Income from Operations	\$32,148
----------------------------	----------

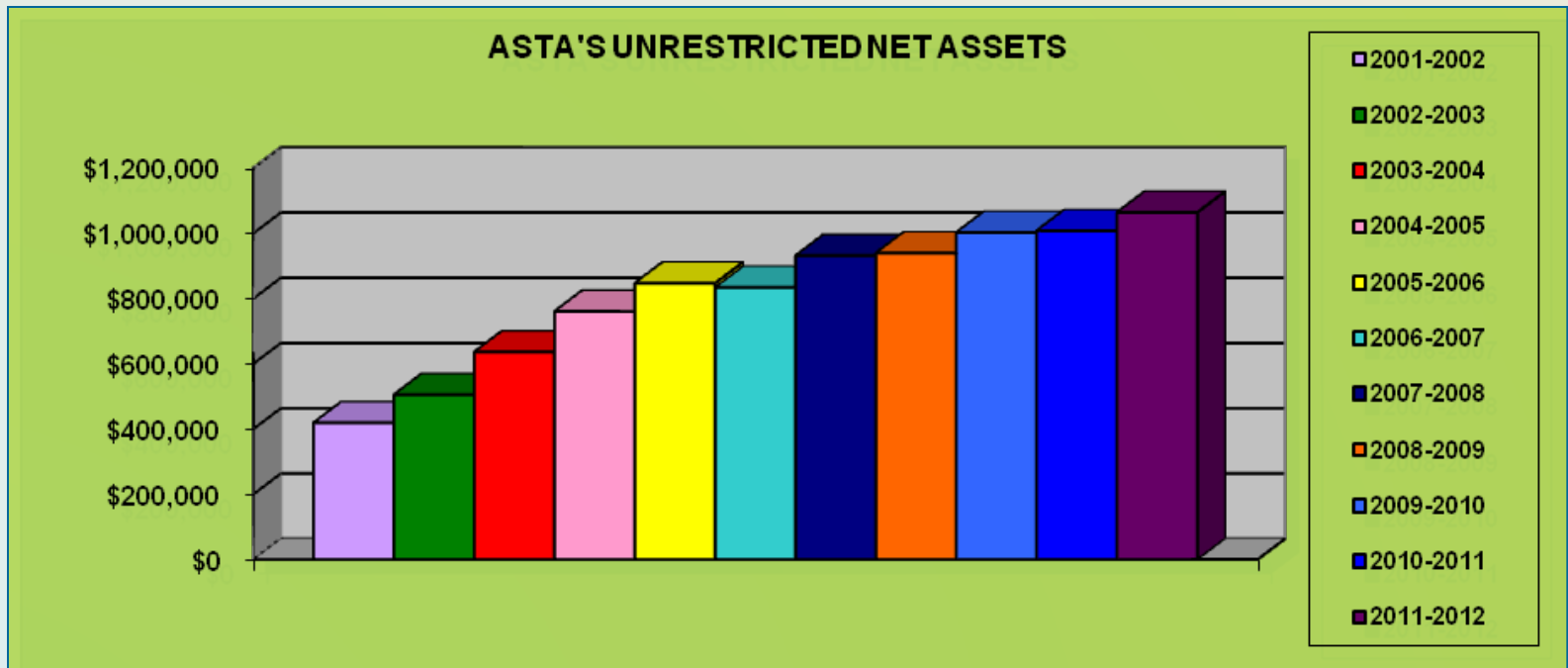
Investment Income	\$18,000
-------------------	----------

---

Total Net Income	\$50,148
------------------	----------



# ASTA's Fund Balance



**ASTA's unrestricted net assets have held fairly constant for the past four years.**



# ASTA Investments

---

- ASTA's investments yielded \$23,161 last year.
- ASTA's policy is to invest conservatively.
- Although we have not seen huge gains, we also have not experienced any losses.





Thank you