

ASTA ANNUAL MEETING
APRIL 17-20, 2005



ASTA-Business Meeting
Treasurer's Report
Susan Brown, McCormick & Company

TREASURER'S REPORT

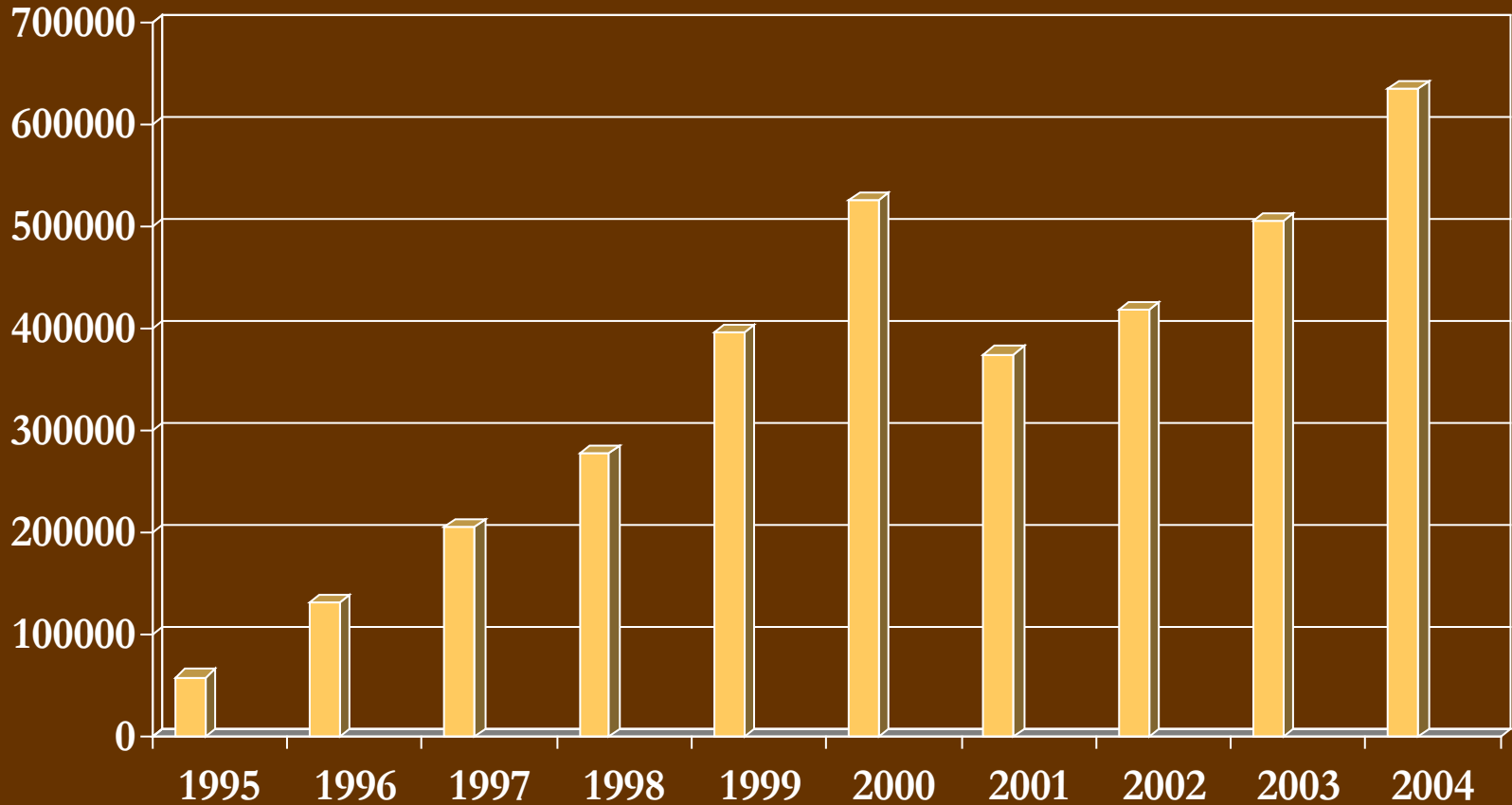
- Audit conducted by Wolf and Associates, Certified Public Accountants
- For fiscal year ending June 30, 2004
- Finding: financial statements fairly present the ASTA financial position

FINANCIAL RESULTS

Fiscal year ending June 30, 2004

	<u>BUDGET</u>	<u>ACTUAL</u>
Revenue	\$981,295	\$973,835
Expense	\$971,311	\$885,864
Net Income	\$9,984	\$87,972

ASTA NET ASSETS



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

FUND BALANCE POLICY

- ASTA's goal is to maintain the net asset of the 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 FUND BALANCE

- Current fund balance (net assets) = \$678,986
- Required fund balance = \$466,978

FUND BALANCE

- Board of Directors' plan is to maintain fund balance during transition period with new dues structure (dues changes phased in this year, final changes implemented next year)
- Following final implementation, Board will look to fund new programs identified in needs assessment to increase value of membership