



American Spice Trade Association

# Business Meeting

Treasurer's Report  
Donna Tainter

2010 Annual Meeting and Exhibits  
Naples, Florida

# 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 Lydon, Fetterolf Corydon, P.A. for fiscal year ending June 30, 2009
- Audit Findings: financial statements fairly represent the ASTA financial position

# Financial Results

FY2008 Actual versus FY2009 Actual

	<u>FY08 Actual</u>	<u>FY09 Actual</u>
Revenue	\$ 1,088,445	\$ 1,105,299
Expense	\$ 1,140,284	\$ 1,097,393
Net Income	\$ (51,839)	\$ 7,906

# Financial Results

Fiscal year ending June 30, 2009

	<u>FY09 Budget</u>	<u>FY09 Actual</u>
Revenue	\$ 1,072,075	\$ 1,105,299
Expense	\$ 1,068,120	\$ 1,097,393
Net Income	\$ 3,955	\$ 7,906

# ASTA's Fund Balance

**2008**

\$931,506

**2009**

\$939,414

# 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 \$40,000 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.



Questions?