

Alaska State Organization Treasurer's Report

July 1, 2018 to April 9, 2019

Summary of Account Balances as of April 9, 2019

FNBA PERMANENT FUND	\$1,025.00
FNBA SCHOLARSHIP FUND:	
Available for Scholarship	\$540.24
Capital (or Principal)	\$5,571.39
CREDIT UNION 1 CD (0.7% div. rate)(matures on 6/7/19)	\$90,000.00
CREDIT UNION 1 Savings	\$198.57
FNBA AVAILABLE FUND:	
AVAILABLE FUND SAVINGS	\$3,888.92
AVAILABLE FUND CHECKING	\$21,383.16
TOTAL OF ALL FUNDS as of 4/9/2019	\$122,607.28

AVAILABLE FUND SAVINGS DETAIL:

Balance as of July 1, 2018 \$13,891.04

INCOME:

Interest earned, thus far, this fiscal year \$5.79

TOTAL INCOME \$5.79

DISBURSEMENTS:

Transfer to Cr Un 1 CD \$10,000.00

Transfer of interest earned last fiscal year, into Scholarship Account \$7.91

TOTAL DISBURSEMENTS \$10,007.91

BALANCE IN AVAILABLE FUND SAVINGS as of 4/9/2019 \$3,888.92

SCHOLARSHIP FUND SAVINGS DETAIL (Available for Scholarship):

Balance as of July 1, 2018 \$3.04

INTEREST INCOME, earned or transferred in since July 1, 2018 detail:

Interest earned on Scholarship Account \$3.97

Interest transferred from CU1 Savings \$520.26

Interest transferred from FNBA Available Checking \$5.06

Interest transferred from FNBA Available Savings \$7.91

Total Interest income from all accounts \$537.20

AMOUNT AVAILABLE FOR SCHOLARSHIP as of 4/9/2019 \$540.24

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AVAILABLE FUND CHECKING DETAIL:

Balance as of July 1, 2018 **\$19,866.98**

INCOME, thus far this fiscal year, detail:

Dues:	State, Active	(219 X \$24)	\$5,256.00
	State, Reserve	(9 X \$9)	\$81.00
	State, Initiation	(14 X \$2.50)	\$35.00
	State, Scholarship	(203 X \$1) + (25 X \$.20)	\$208.00
	Subtotal of State dues and fees		\$5,580.00
	International, Active	(219 X \$40)	\$8,760.00
	International, Reserve	(9 X \$20)	\$180.00
	Subtotal of International dues		\$8,940.00
	Interest earned on available checking		\$6.80
	<u>Dues Overpayment by Chapters</u>		<u>\$30.50</u>
TOTAL INCOME , thus far this fiscal year			\$14,557.30

DISBURSEMENTS, thus far this fiscal year, detail:

Bank charges (Safe Deposit Box Rental)	\$60.00
Dues paid to International	\$8,940.00
GoToMeeting expense	\$56.00
Insurance - Treasurer's Surety Bond	\$150.00
Insurance - Liability	\$175.00
Insurance - Travel	\$42.12
Donation to International Speakers Fund	\$50.00
Donation to World Fellowship Fund	\$50.00
State President Discretionary Fund	\$2,555.61
Transfer, to scholarship account, of interest earned	\$5.06
Web Hosting	\$33.90
State Literacy Project - RAISS-Catholic Social Services.	\$200.00
State Literacy Project - MCA	\$300.00
Dues Overpayment Refund to Chapters	\$30.50
Award Concepts - State President Pin	\$30.25
New Checks	\$33.88
Transfer to Scholarship Principal ('16-'17 scholarship fees collected)	\$162.00
Transfer to Scholarship Principal ('17-'18 scholarship fees collected)	\$166.80
TOTAL DISBURSEMENTS	\$13,041.12

BALANCE IN AVAILABLE FUND CHECKING as of 4/9/2019 **\$21,383.16**

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Treasurer Report Highlights:

Page 1:

The first section of page 1 of this report summarizes our account balances: Currently we have a total of \$122,607.28 in all our accounts, combined.

The second section of page 1 shows that the beginning balance in our FNBA Savings Account was \$13,891.04 on July 1. We transferred \$10,000 from our savings at FNBA to our CD at Credit Union 1 (bringing the CD balance to \$90,000). The current balance in our FNBA savings account is \$3,888.92.

The third section of page 1 explains our Scholarship Account money that is available for a scholarship. We ended last fiscal year with \$3.04 available for a scholarship. We earned a total of \$537.20 in interest (from all our financial accounts combined). The resulting amount available for a scholarship is \$540.24.

Page 2:

Page 2 is a detail of our Checking Account Income and Disbursements.

Our beginning balance was \$19,866.98.

We collected \$5,580 in State dues and fees (including active and reserve dues, initiation fees, and scholarship fees). All that money stays in the State.

We collected \$8,940 in International active + reserve dues and paid the entire \$8,940 to International.

Our total Income, thus far this fiscal year, is \$14,557.30.

Our Disbursements, thus far, are all listed. They total \$13,041.12.

Our resulting FNBA checking account balance is \$21,383.16.

Treasurer's Notes:

Our fiscal year ends on June 30th. All expenses and disbursements to date have been recorded. We will have some additional expenses to pay and we may have some more dues and initiation fees forthcoming.

There were some changes approved at the 2018 International Convention that affect Treasurers and Finance. Any member initiated on or after January 1st, is now supposed to pay one half the International membership fee (which is \$20) plus the \$10 initiation fee. (Formerly, a new initiate owed only the initiation fee, if initiated on or after April 1st.)

I would suggest that chapters start having initiation in the fall instead of the spring since, starting this year, members' dues and fees for the following fiscal year are due by June 30th (instead of by October 31st).

On August 1st and September 1st an automated notice will be sent from International to any member who has not paid her dues and fees, and on October 1st any member who still has not paid her dues and fees will be dropped. Dropped members may reinstate, of course, by paying their dues and fees.

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