

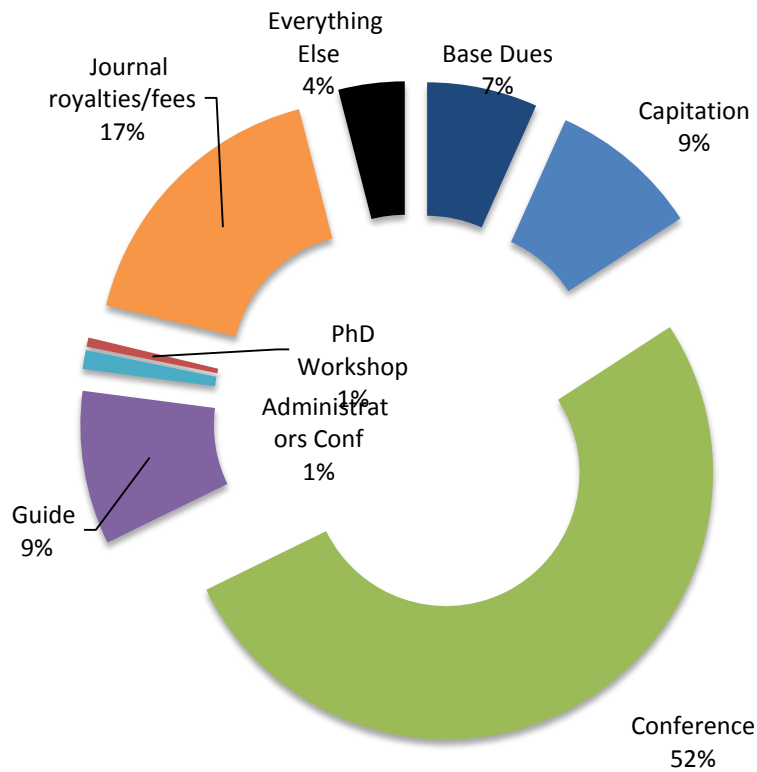
# ACSP Treasurer's Report

29 October 2014

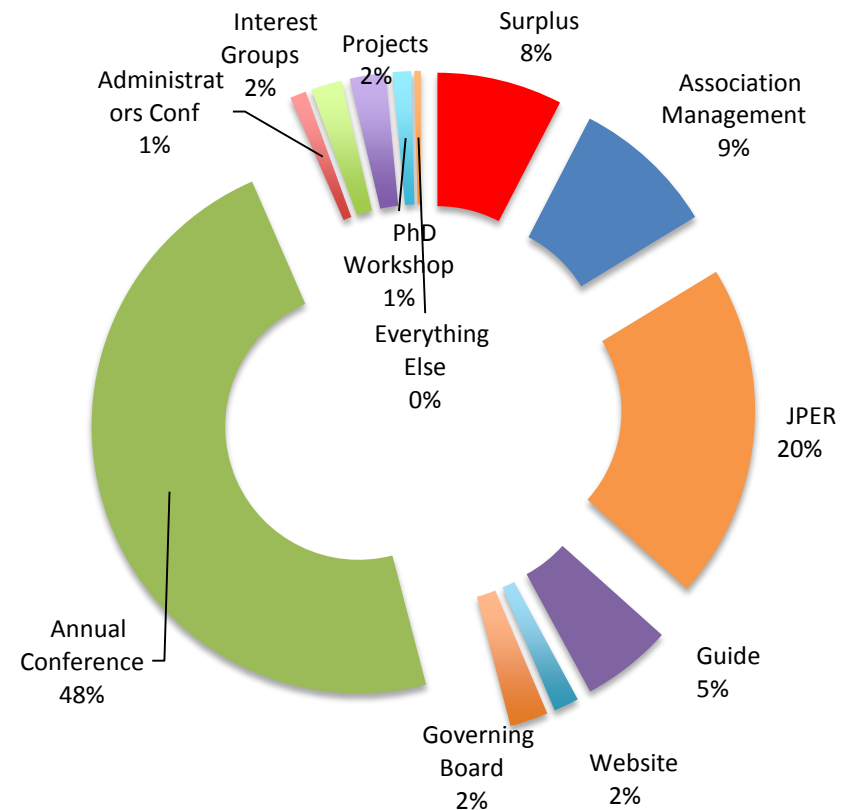
Philadelphia

# Distribution of Revenues & Expenditures (8-year average, ~\$560k)

## Revenues

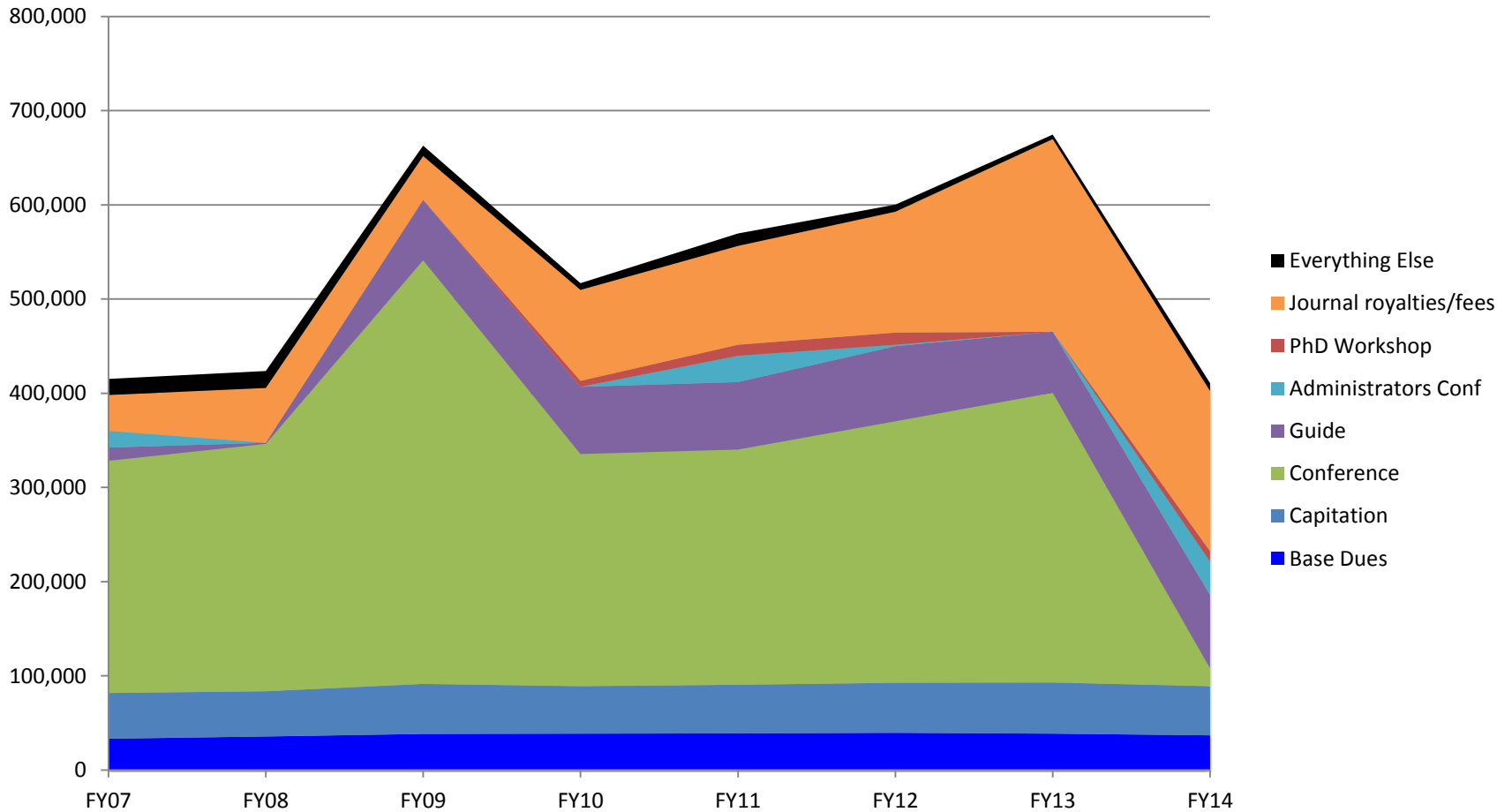


## Expenditures



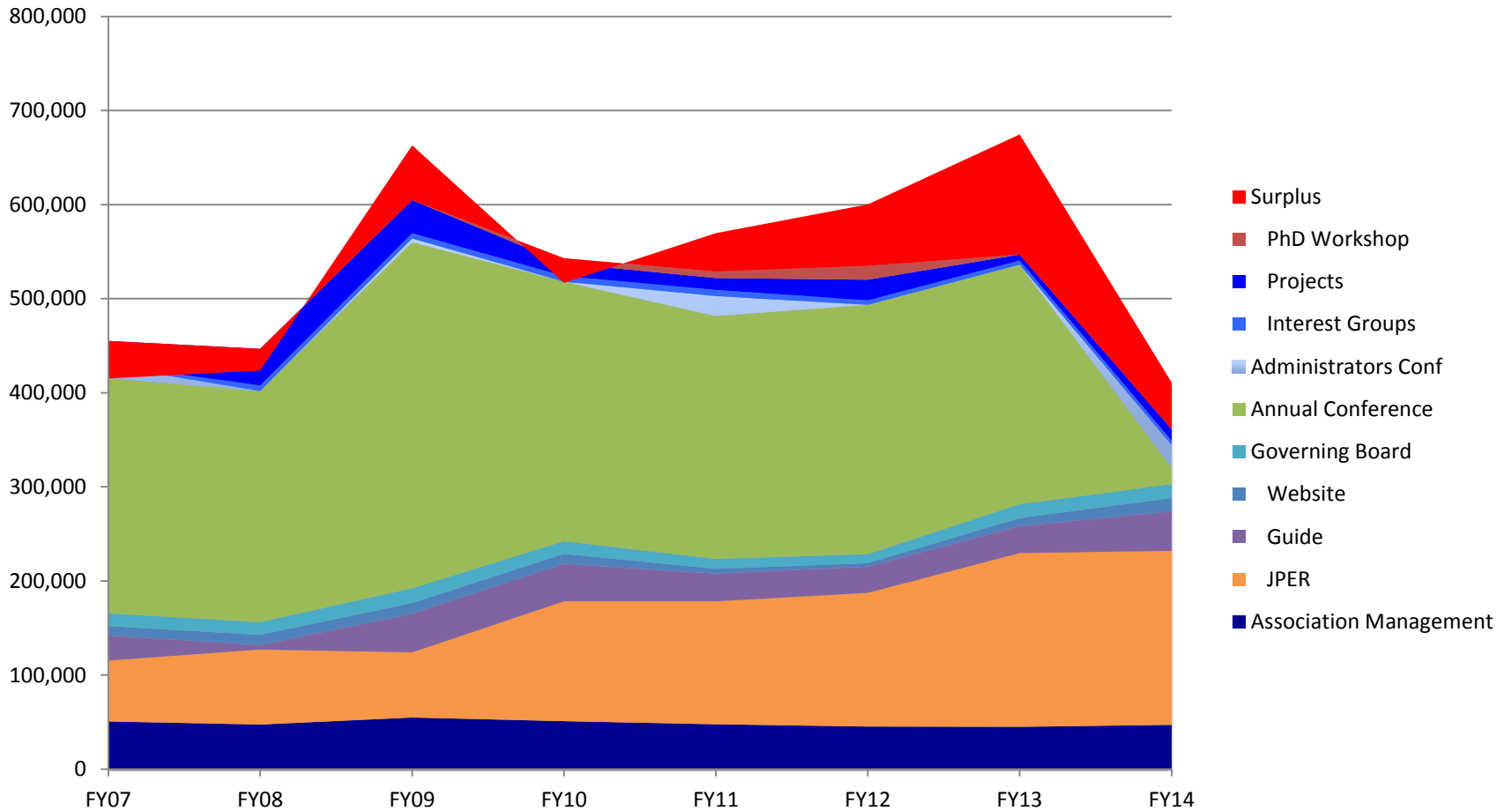
*Pay attention to conference, dues, Guide, JPER*

# Revenue Trend



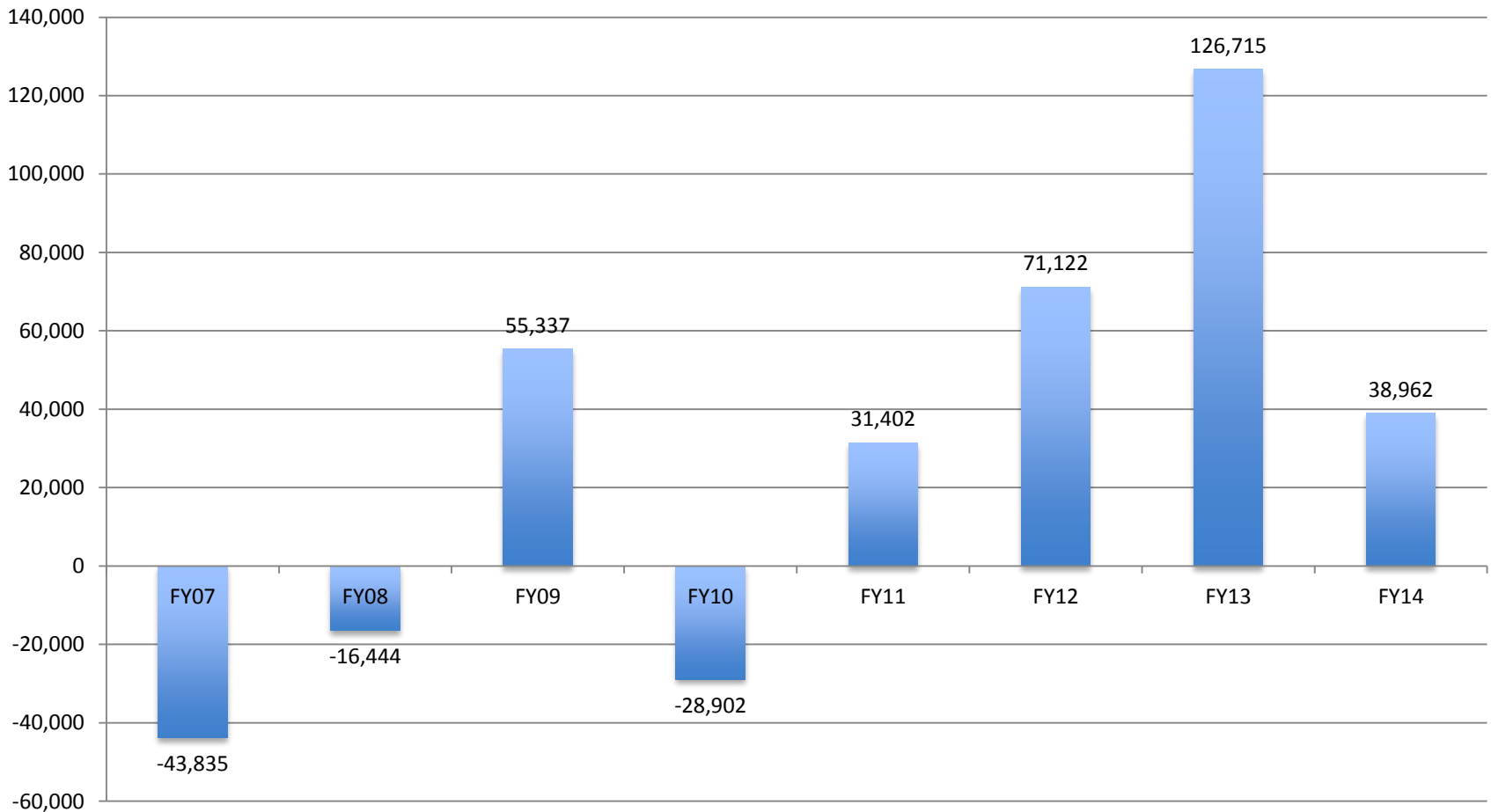
*Conference varies, JPER increased, Dues flat*

# Expenditure Trend



*JPER increasing, activity mix varies*

# Net Income (Revenues – Expenditures)

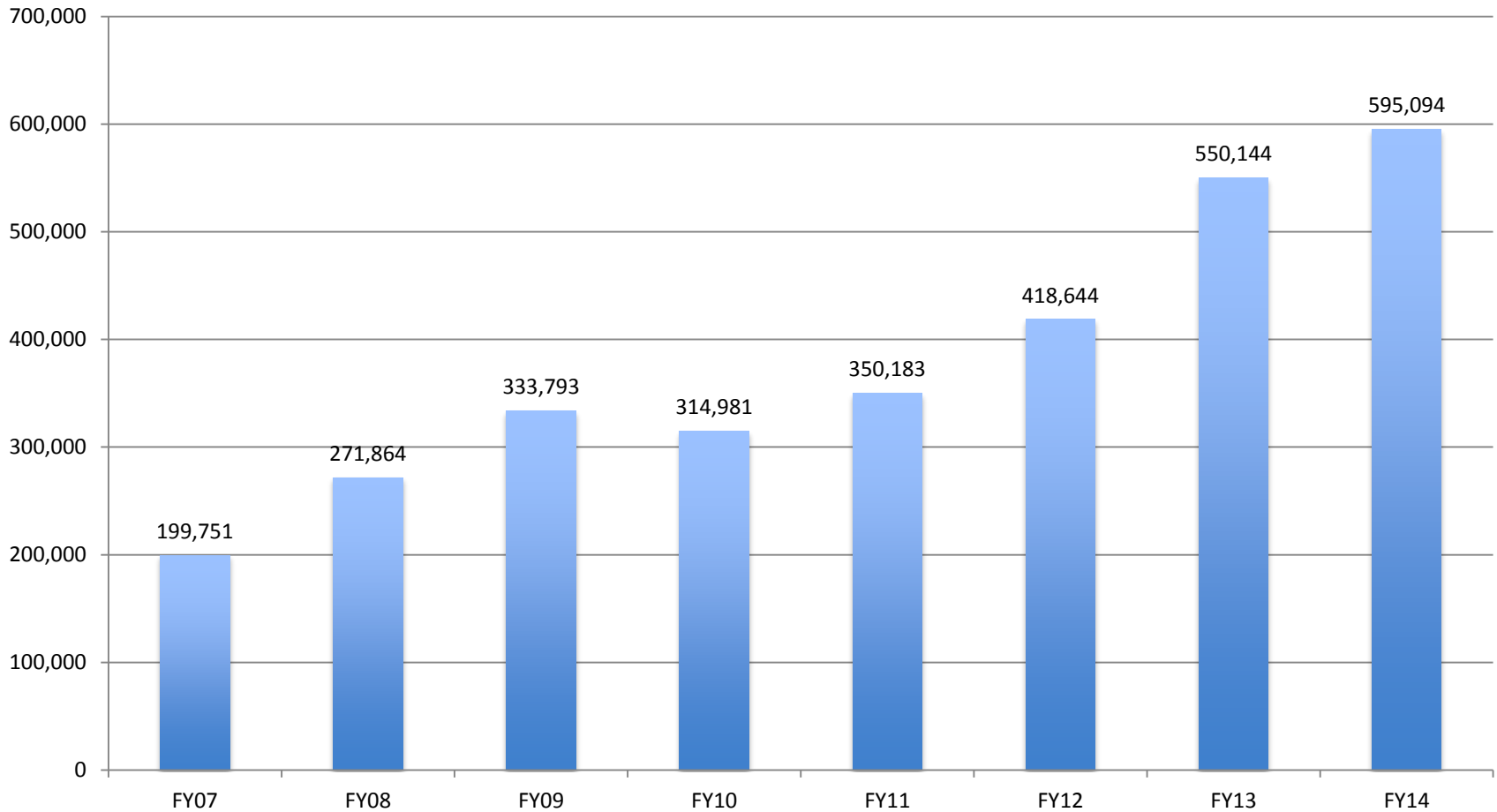


*Volatile revenues - steady expenditures = volatile net*

1/11/2016

*FY13 includes good conf & one-time JPER royalty check, FY14 no conf*

# Ending FY Total Assets



*Adequate for reserves, JPER transitions, some strategic initiatives*

# Finances & Investments

- Members are Clint Andrews, Barry Nocks, Susan Bradbury, and ex-officio members Donna Dodd (administrator), Nancy Harrison (accountant), Brad Schur (broker)
- Asset allocation on 10/26/14: Checking account (\$471k), money market accounts (\$90k, \$23k), CDs (\$149k), mutual funds (\$108k) = \$841k total (*includes conference churn so use \$595k total*)
- At Spring 2014 meeting we changed the investment strategy by allocating \$132k (30% of non-working capital) from money markets to mutual funds in 6 monthly installments. Result is an increase in value from 4/30/14 to 10/26/14 of \$37,610.
- Mutual funds are Fidelity Advisor New Insights (FNICX) and First Eagle (FESGX).