

MEHA Board of Directors

Treasurer's Report

Prepared through September 1, 2011

Association & Foundation Information:

Limited financial activity continues this period. Income from membership fees is \$2,125.00, or about 42% of our budgeted membership amount of \$5,000. Our full revenue projection, including budgeted revenue for the Fall conference for FY2011 is \$23,250 and we have received 9% of that amount.

Expenses for this fiscal year are at \$6,189.45 or about 30% of our total budgeted amount. This is consistent with past years and reflects recent charges associated with the NEHA annual education conference totaling \$3,342.64.

Account Balances through June 30, 2011:

MEHA Association Checking	\$ 78.49
MEHA Association Savings	\$ 8,053.41
MEHA Foundation Savings	\$ 1,978.07
MEHA Foundation Checking	\$ 879.02
<u>6 Month CD</u>	<u>\$ 10,022.04</u>
TOTAL	\$ 21,021.00

Treasurer To-Dos:

- Prepare a tax return for FY 2010- **not complete**. (IRS will notify)
- ~~Prepare a report on the Foundation account to present to the Foundation Board - draft budget prepared; cash on hand report prepared - needs to be sent to the foundation.~~ Report sent to Foundation Board

Budget Alerts/Events?

- Association CD automatically renewed through Feb. 2012.
- Membership renewals are down slightly. Conference registration is being tracked by MPHA.

Credit Card Processing Update

We have completed our first year of credit card processing as of June 30, 2011. Costs for gateway services (Cybersource and Authorize.net) and discounts taken by the various credit card companies (Visa, Mastercard, etc.) totaled approximately \$870.00. Costs for the gateway services increase during the months in which no transactions occur, when Cybersource charges us a penalty. In a month with no activity, their charge is \$59.95, as opposed to other months in which charges range from \$20 to \$50 depending on the number of transactions. The first year cost also includes a setup fee of \$95 that will not recur.

