

## 2016 AASLH Meeting of the Membership

### Treasurer's Report

for the 12 months ending 6/30/16 – unaudited

- Today we have for you the results of how AASLH finished its last fiscal year, FY2016, as reported on our Balance Sheet and Our Operating Budget Results.
- **BALANCE SHEET results - [SLIDE 2]**
  - Total Assets = \$1,889,664
  - Total Liabilities = \$532,328
  - Our investments continue to grow – The Investment Committee follows a policy with a mix of cash (4%), stocks (70%), and bonds (26%).
  - In sum, total Liabilities and Net Assets finds us at \$1,889,664.
- **OPERATING BUDGET results - [SLIDE 3]**
  - This is AASLH's best indicator of financial performance.
  - Actual Total revenue was \$1,453,771 (exceeding budget by \$73,475 or 5%)
  - Actual Total expense was \$1,348,859 (below budget by \$28,336 or 2%)
  - Including investment gains of \$72,236, we show a balanced budget with an Actual surplus of \$104,911.
  - So if we don't consider the \$72,000 in gains on investments, we still cleared the budget with a net surplus of \$32,000.
  - I'm pleased to report that the Investment Committee and Finance Committee have us on track for reducing the annual

draw on the Endowment—which has been 5% each year from the Endowment going into the operating budget. In the new FY we are budgeted at 4.75%.

*ENDOWMENT – SLIDE 4*

- Our Auditors (Edmonson, Betzler, & Dame, PLLC) have confirmed the endowment corpus, or total donor-restricted contributions over the years to be **\$1,512,334**.
- We are continuing to improve the financial status of the organization, and in the past three years, as of June 30<sup>th</sup>, or the end of FY2016, between purchases and gains, the endowment value has grown by **\$300,000**.
- As reported last year, we continue to fine tune several accountability systems and sets of internal controls, and through careful investing, and by generating operating budget surpluses, we expect to have fully restored the endowment this year.