

NIFA TREASURER'S REPORT

December 5, 2016

ASSETS	<u>2016</u>	<u>2015</u>
CD (20 month @ 0.75% interest)	\$2,002.50	\$1,352.55
		1,274.52
CD (60 month @1.85% interest)	\$4,012.34	3,599.65
Checking Account	<u>\$3,490.20</u>	<u>2,008.89</u>
Total Cash Assets	\$9,505.04	\$8,235.61
INCOME AND EXPENSES	<u>2016</u>	<u>2015</u>
Membership Dues	\$2,020.00	
Dinner Meeting Income	720.00	\$2,447.00
Chain Saw Seminar Fees	400.00	
Total Income	\$3,240.00	\$2,447.00
Operating Expenses		
Postal Mailings	\$391.25	\$1,057.36
Insurance	319.00	374.00
Website/Email	270.00	270.00
Domain Name	18.17	18.17
State Registration	10.00	10.00
Extension - 4H Trophy	20.00	19.00
Cost of checks	17.40	
Discretionary Expenses		
ITF Membership Mailing	129.17	
Software for Jeff Harris		151.89
Jay Hayek, Instructor	377.12	
Dinner Meeting		
Catering/Food	660.00	520.00
Room Rental	50.00	50.00
Total Expenses	\$2,262.11	\$2,470.42
Net Income less Expense	\$ 977.89	\$-23.42

Notes:

- 3 CDs in 2015 were consolidated into 2 CDs at higher interest rates.
- Since withdrawals from these CDs before maturity incur only loss of interest, locking in the longer maturity dates for higher interest payments does not risk our principal.
- Income shown for 2015 is combined dues and dinner fees.
- Website expense in 2015 and 2016 was prepaid in 2014 but accrued to those years.
- Country Companies billed us \$458 for liability insurance and then refunded \$139.
- We paid the Farm Bureau their increased \$100 room rental, but they refunded us \$50.

2017 Projected Budget

Income

Membership Dues	\$2,000
Dinner Income (45 attendees)	540

Total Estimated Income **\$2,540**

Expenses

Operational Expenses	
Postal Mailings	\$ 400
Insurance	350
Website/Email	432
Domain Name	18
State Registration	10
Extension - 4H Trophy	20
Discretionary Expenses	200
Dinner Meeting	
Catering/Food	500
Room Rental	50

Total Estimated Expenses **\$1,980**

All of the above are best estimates based on 124 members and 45 attending the dinner meeting. The website expense is our first year at th provider's new increased rate. The discretionary expense is merely a contingency fund to allow for things that might arise during the year.

Note that our income should exceed our expenses by \$500 to \$600. Since we currently have over \$9,000 in cash and CDs, I suggest the board consider spending that excess to further NIFA's mission.

- Consider paying for speakers to travel here to educate members and the public about forest management or marketing or innovative forest products. (Dinner meeting speaker?)
- Consider using that money as our match in a partnership with Stihl or Husqvarna and the Extension Service to hold a seminar or workshop - maybe explore a topic from Sinsinawa in greater depth.
- Hire a writer to compose an article about NIFA for Country Living magazine while describing the environmental and financial benefits of sustainable forest management.