

2014 AASLH Meeting of the Membership

Treasurer's Report for the 12 months ending 6/30/14 – unaudited

- Today we have for you the results as reported on our Balance Sheet, Cash Flow Statement and Our Operating Budget Results.

- BALANCE SHEET results - SLIDE
 - Total Assets = \$1,790,881
 - Total Liabilities = \$612,608
 - Our investments continue to grow – the investment committee closely follows policy with a mix of cash (2%), stocks (70.40%), and bonds (27.60%). Just over a \$1M [1,112,517] of the permanently restricted net assets [\$1,367,415] are endowed funds.
 - In sum, total Liabilities and Net Assets finds us at \$1,790,886 which is 38% above last year [\$1,298,469]. This increase is due to investment performance and the settlement of our insurance payment.

- STATEMENT OF CASH FLOW results - SLIDE
 - Report shows an increase in cash from operations, investing, and financing of \$477,429.
 - When reviewing cash at the beginning and the end of the period, we see a net increase in cash at \$508,657.

- OPERATING BUDGET results -SLIDE
 - This is AASLH's best indicator of financial performance.
 - Total revenue is \$2,061,497
 - Total expense is \$1,511,686
 - After adjusting for activities on investments, we show a balance budget result with surplus at \$424,511.

- Final Thoughts
 - AASLH is now able to move forward as the criminal and civil cases are resolved.
 - The closing of the FY14 fiscal year comes with transitions in leadership and a dedicated council and staff involved in the planning of AASLH's future and the protection of our resources. Their hard work shows and you can rest assured that AASLH has restored its financial health and will be a continued presence throughout your history career.
 - This marks my last report to the AASLH membership as treasurer and I hand the office over to Norman Burns who is a current council member with great financial talent. I'm thrilled he has agreed to the post and will be supportive during this transition.
 - Thank you, members for your unwavering support of our beloved AASLH and thank you for allowing me the opportunity to serve on council and as your treasurer.