



***General Assembly  
Tampa, Florida  
March 10th, 2010***

# Treasurer's Report

***Iván A. Díaz G.***  
*Treasurer*

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# 1. 2009- Financial Statements Approval

(As of December 31, 2009)

Income Statement	
For 12 months ended December 31, 2009	
Account	In US\$
Interest Income	274
Income from Conferences and others	0
<b>Total Income</b>	<b>274</b>
Executive Secretary	36,000
Administrative Expenses	4,078
Bank & Transfer Charges	1,571
Strategic Planning Expenses	0
Legal charges	156
Travel Expenses - Secretary & Support	3,939
Working Committees	0
System Expenses	7,120
Printing & Publishing Expenses	0
General Assembly Sponsorship	19,982
<b>Total Expenses</b>	<b>72,847</b>
<b>NET INCOME &lt;LOSS&gt;</b>	<b>-72,573</b>

Balance Sheet	
As of December 31, 2009	
Account	In US\$
Cash	96,578
Other receivables	6,000
<b>Total Assets</b>	<b>102,578</b>
Taxes	0
Payables	9,469
<b>Total Payables</b>	<b>9,469</b>
Capital as of Dec 2008	99,682
Income from Membership 2009	66,000
Retained loss	-72,573
<b>Total Capital</b>	<b>93,109</b>
<b>Total Liabilities</b>	<b>102,578</b>

# Budget Execution - 2009 *(Cash basis)*

## Budget Execution - For 12 months ended December 31, 2009

	2009		Difference
	Budget	Real	
Annual Fee	3,000	3,000	0
Members	25	25	0
<b>Source of Funds</b>			
Income from membership	75,000	75,000	0
Discount on membership	( 18,000)	( 9,000)	9,000
Net Membership Fees	57,000	66,000	9,000
Interest income	1,000	274	( 726)
Other income	0	0	0
<b>Total Income</b>	<b>58,000</b>	<b>66,274</b>	<b>8,274</b>
<b>Use of Funds</b>			
Part-Time Executive Secretary	36,000	36,000	0
Administrative Expenses	4,000	4,078	( 78)
Bank&Transfer Charges	2,000	1,571	429
Strategic Planning Expenses	14,000	0	14,000
Legal charges, Tax Advisor & Internal Audit	2,500	156	2,344
Travel Expenses - Secretary & international Events	5,000	3,939	1,061
Working Committees	0	0	0
System Expenses - Web Page	6,000	7,120	( 1,120)
Printing & Publishing Expenses	0	0	0
General Assembly Sponsorship	10,000	10,000	0
Seminar's Expenses	10,000	9,982	18
<b>Total Expenses</b>	<b>89,500</b>	<b>72,847</b>	<b>16,653</b>
<b>Net Change</b>	<b>( 31,500)</b>	<b>( 6,573)</b>	<b>24,927</b>

## 2. 2010 Annual Budget Approval

	2009		2010
	Budget	Real	
Annual Fee	3,000	3,000	3,000
Members	25	25	25
<b>Source of Funds</b>			
Income from membership	75,000	75,000	75,000
Discount on membership	( 18,000)	( 9,000)	( 12,000)
Net Membership Fees	57,000	66,000	63,000
Interest income	1,000	274	200
Other income	0	0	0
<b>Total Income</b>	<b>58,000</b>	<b>66,274</b>	<b>63,200</b>
<b>Use of Funds</b>			
Part-Time Executive Secretary	36,000	36,000	36,000
Administrative Expenses	4,000	4,078	4,100
Bank&Transfer Charges	2,000	1,571	2,000
Extraordinary Charitable Donation for Haití	0	0	5,000
Strategic Projects and Studies	14,000	0	14,000
Legal charges & Tax Advisor	2,500	156	500
Travel Expenses - Secretary & international Events	5,000	3,939	5,000
Working Committees	0	0	0
Website Technical Maintenance, Training, New Features	6,000	7,120	5,000
Printing, Translation & Postage Expenses	0	0	0
General Assembly Sponsorship	10,000	10,000	10,000
Seminar Sponsorship	10,000	9,982	10,000
<b>Total Expenses</b>	<b>89,500</b>	<b>72,847</b>	<b>91,600</b>
<b>Net Change</b>	<b>( 31,500)</b>	<b>( 6,573)</b>	<b>( 28,400)</b>

# Budget's Assumptions

- Dues: No change.
- Membership Income: No change as no new members.
- Membership Discounts: 33% over the real amount of 2009, as a possible increase in the number of request due to market and financial conditions past year.
- Interest Income: Dropped to about 1% of outstanding balances, in line with the lower interest rate and 2009 performance.
- Executive Secretary: No change (Additional Expenses could be justifiable case by case).
- Legal Expenses: Reduced, as no major legal issues are expected, and in line with the performance in 2009.

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# Budget's Assumptions (continued)

- Administrative Expenses: Basically the same amount reflected in 2009 (primarily audit fee)
- Strategic Projects and Studies: Immediately recommending \$2,500 allocation for a study in order to review website content and develop an ongoing strategy for content and updating. This will leave an amount of \$11,500 for other strategic projects and other studies
- Website Technical Maintenance: With upgrade now completed, \$5,000 allocation for technical maintenance, updating, new features and member training.
- Seminar Sponsorship Provision: similar support as for the General Assembly Meetings.

# 3. 2010 Membership Fee Proposal

## Fee History:

Year	Membership Fee	Comments
2000	US\$ 3,200	
2001-2004	US\$ 2,000	
2005	US\$ 2,000	Minimum (US\$ 500)
2006	US\$ 2,000	Minimum (US\$ 750)
2007	US\$ 3,000	Minimum (US\$1,200)
2008	US\$ 3,000	Minimum (US\$1,500)
2009	US\$ 3,000	Minimum (US\$1,500)
2010	US\$ 3,000	Minimum (US\$1,500)

## Proposal:

- Membership fee for 2010  
US\$ 3,000
- Discount  
Max. 50%
- Minimum  
US\$1,500.00

*Subject to approval of Executive Committee and according to the existing Discount Policy.*