



Treasurer's Report

AFA National Convention

National Treasurer Len Vernamonti

18 Sept 2011



Finance Committee

- **Len Vernamonti – Mississippi (Chair)**
- **Steve Dillenburg – Florida**
- **Frank Gustine – Illinois**
- **Mike McLendon – Virginia**
- **John Murphy – Virginia**
- **Mike Peters – California**
- **John Toohey – New Mexico**
- **Bob Drewes – Utah (Advisor)**
- **Sandy Schlitt – Florida (Ex Officio)**



AFA

(Consolidated AFA – VBA - AFMF)

| (\$000's) | 09 Audit | 10 Audit |
|-----------------------------|----------------------|----------------------|
| Operating Rev | 14,878 | 17,563 |
| Inv Earn + Adj | <u>3,142</u> | <u>1,793</u> |
| Total Rev + Adj | 18,020 | 19,356 |
| Operating Exp | 14,478 | 14,886 |
| Building Exp | <u>2,043</u> | <u>2,122</u> |
| Total Expenses | <u>16,521</u> | <u>17,008</u> |
| Change in Net Assets | 1,499 | 2,348 |



Balance Sheet

| (\$000's) | 2009 | 2010 |
|--------------------------|-----------------------|-----------------------|
| | <u>Audited</u> | <u>Audited</u> |
| Total Assets | 40,477 | 43,690 |
| Total Liabilities | 15,259 | 16,123 |
| Net Assets | 25,218 | <u>27,567</u> |
| Increase | | 2,348 |



AFA

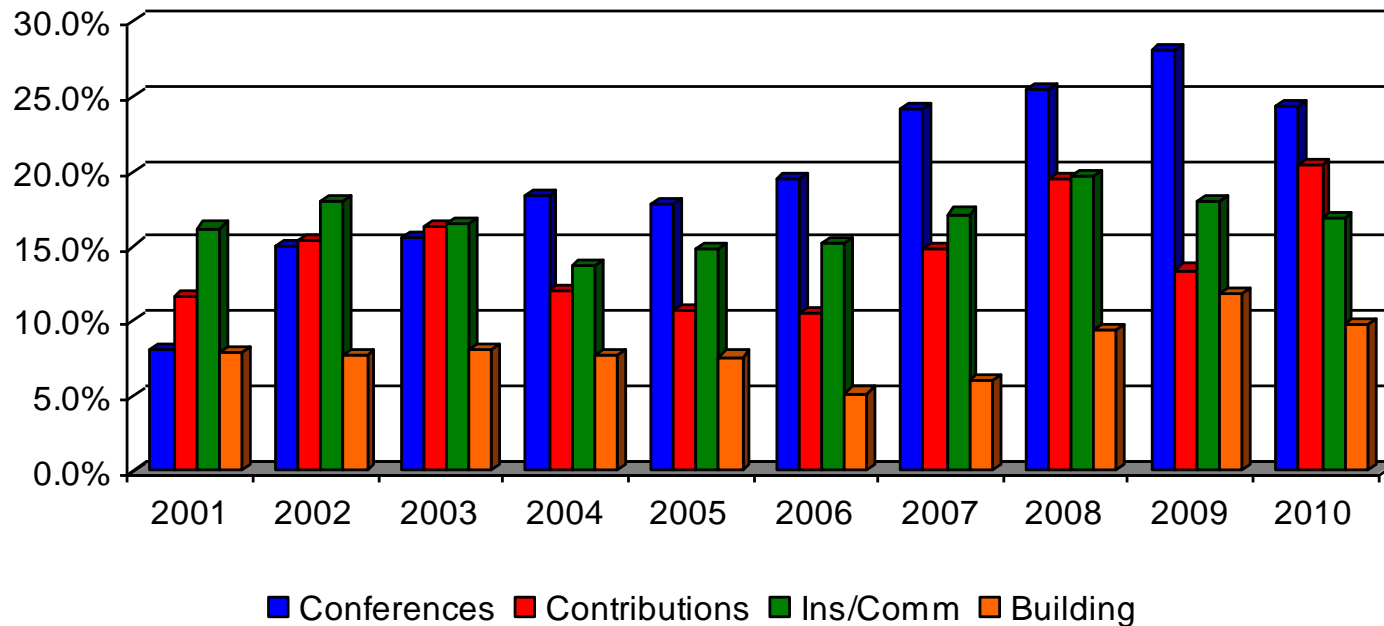
(Consolidated AFA – VBA - AFMF)

| (\$000's) | 07/2010 | 07/2011 | 11 Budget | % |
|----------------------------|----------------|----------------|------------------|-------------|
| Conferences | 554 | 565 | 4,362 | 13% |
| Contributions | 1,350 | 1,417 | 3,306 | 41% |
| Insurance/Comm | 1,309 | 1,338 | 2,845 | 47% |
| Membership | 1,159 | 1,214 | 2,631 | 46% |
| Building Rent | 1,014 | 1,135 | 1,924 | 41% |
| Magazine Ads | 720 | 646 | 1,523 | 42% |
| All Other | 431 | 307 | 484 | 63% |
| Investment Earnings | 345 | 659 | 425 | 155% |
| Total Revenue | 6,950 | 7,215 | 17,500 | 41% |
| Total Expenses | 7,884 | 9,084 | 17,500 | 52% |



AFA — Perspective of a Decade

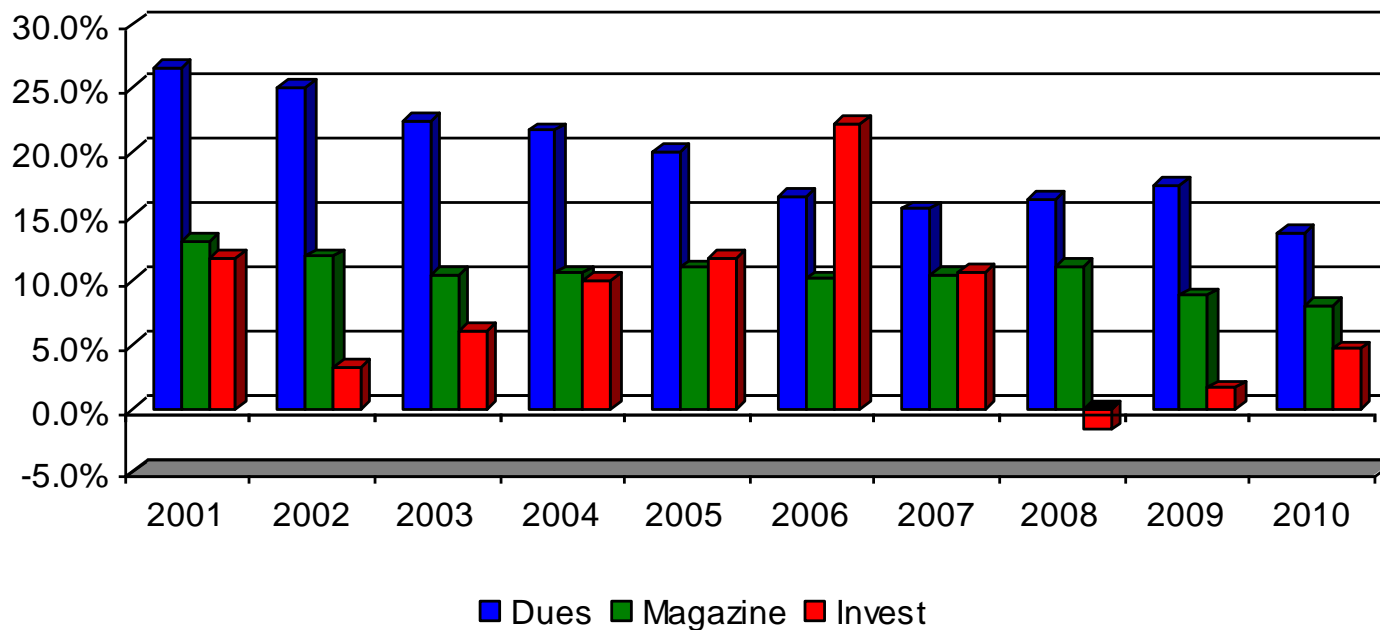
Revenue Rising (% Total Revenue)





AFA — Perspective of a Decade

Revenue Decline/Flat/Unreliable (% Total Revenue)





Significant Events

- **New Comptroller – Chris Casselman**
- **Investments – Fund Manger & AFMF**
- **Revenue Recognition**
- **Debt Limit & CRs**



Issues



- **iMIS Conversion & Integration**
- **Accepting Federal Funding**



Watch List

| Revenues | Expenses |
|-----------------------|--------------------|
| Dues | Hotel & Restaurant |
| Corporate Memberships | Compensation |
| Magazine Advertising | |
| Investments | |
| Insurance | |
| Contributions | |



AFA



Questions?