

Treasurers Report: September 2013 through May 31, 2014

The P & L statement below shows CHS income running slightly higher than expenses for the first nine months of the current fiscal year. Total income to date represents 60% of our annual budget while expenses are at 58% of the annual. Both income and expenses are lower than the 75% which would be expected since we are three quarters of the way thru the fiscal year. In the remaining three months we have several large expenditures including funding scholarships, insurance, accountant services and costs for the new website. Nonetheless, I anticipate that lower than estimated costs for this fiscal year will result in withdrawing \$10,000 less than budgeted from our endowment account.

The endowment account continues to recover after several years of lackluster performance, as indicated by a 12% increase over the past nine months.

Ken Stubenrauch, Treasurer

Income

▶ Membership Dues	26788
Contributions/Donations	1326
▶ Auction/Raffles (Scholarship)	10973
Education	2644
Flower Show	910
Symposium- Portland HS	13750
▶ Tour Revenue	<u>1443</u>
Total Income	<u>\$ 57,834.00</u>

Expense

Office	2315
Insurance	554
Rent	8497
Payroll	9693
Professional Fees	194
Web Services	38
Communications	8800
Newsletter- Production	7609
Auction / Raffles (Scholarship) & awards	2150
Education Expense	1829
Flower Show	48
Lectures	6730
Membership exp.	214
Symposium - Mark Twin	<u>6802</u>
Total Expense	<u>\$ 55,473.00</u>

Checkbook balance	8,978
Endowment balance	821,001