

SPMS Treasurer Report, October 2014

- Balances (as of 09/30/2014):

	2014	2013	2012	2011
Checking Account	99,006.77	128,604.43	117,079.49	101,640.75
CD Account	20,006.25			
Net Income (MTD)	(785.61)	(12,350.05)	483.71	(2,741.41)
Net Income (YTD)	(2,472.92)	7,983.26	7,282.45	27,854.93

- Proposed Polices & Procedures Change:
 - SPMS will maintain at least \$50,000¹ in reserves (checking, CD, or any other liquid asset account). Once the combined balance falls below \$50,000, all discretionary spending will be discontinued until the balance is above \$50,000. Discretionary spending is defined as (but not limited to):
 - i. Promotional and Advertising Expenses
 - ii. Convention Expenses
 - iii. Annual Award Expenses
 - iv. Clinic and Seminar Expenses
 - v. Compensated Annual Registration Fees
 - vi. Compensated Competition Fees
- 2015 Preliminary Budget (see attachment in website – available after October 12).
- Returned bond from Santa Clarita. Never cashed. Bank’s policy on uncashed checks is 90 days.

¹ This is based on an average annual spend of 96,000. Consider 6 months of reserves and round up to 50,000.