



Treasurer's Report

2016 Board of Director's Meeting

Williamsburg, VA

April 20, 2016



Treasurer's Report Agenda

- Membership Status
- Online introductions
- Financial Summary
- Five BOD decisions
 - Endowment Fund
 - Membership renewal policy
 - Complicated dues structure
 - Non-US membership rates
 - Gratis memberships



Membership Status

- 605 members at end of 2015; 624 EOY 2014
- 120 members failed to renew by March 1st
 - Membership inactivated; Login suspended
 - All members with email notified via email
 - Members without email sent letter with notice it would be their only reminder.
 - All members who did not read email sent letter
 - 16 subsequently renewed; 104 currently inactive
 - Last year, 119 failed to renew by this time



Membership Status (cont'd)

- Current membership is 537
- Current inactive count for 2015 is 104
- 36 new members in 2016
- We can hope for 60 more new members
 - This would bring us to 597 members
 - Require a more aggressive membership campaign



Web Introductions, 2015/16

- ASA membership database
 - Put up early in 2015
 - Getting about 80 visits per month
- *The Azalean Online*
 - Approved at Nacogdoches convention
 - Digitization completed by September 2015
 - Getting about 85 hits per month
 - New issues online same day as sent to printer
- Online convention plant sale data
 - 83 emails sent to registrants; 82% open rate
 - 237 visits within prior 30 days



Balance Sheet, 2014/2015

	2014	2015
Checking Account	13,164	4,932
Savings Account	0	50,799
PayPal	2,600	547
CDs	28,725	113,612
ARC Stock Investment	151,918	25,471
Total Assets	196,407	195,362
Liabilities		
Uncashed checks (chapter rebates)	410	65
Oconee CD	0	16,034
Operating Fund	16,035	436
Endowment Fund	73,125	75,182
Research Fund	106,837	101,438
Total Liabilities	196,407	195,362



ASA Income

INCOME	2011	2012	2013	2014	2015	Est 2016
<u>Azalean Income</u>						
Advertising	\$5,581	\$0	\$350	\$3,150	\$1,730	\$3,000
Back Issues	\$45	\$186	\$80	\$20	\$167	\$120
Total Azalean	\$5,626	\$186	\$430	\$3,170	\$1,897	\$3,120
<u>Dues Income</u>						
Dues Payments	\$18,689	\$20,117	\$16,137	\$17,375	\$14,903	\$13,260
Life Dues	\$2,200	\$3,786	\$1,903	\$98	\$1,713	\$1,200
Pre-paid Dues					\$344	\$300
Excess Dues	\$1,732	\$1,667	\$1,185	\$1,283	\$1,350	\$1,200
Regular Dues	\$14,758	\$14,664	\$13,049	\$15,994	\$11,496	\$10,560



ASA Income (cont'd)

INCOME	2011	2012	2013	2014	2015	Est 2016
<u>Donations</u>						
Excess Dues	\$1,732	\$1,667	\$1,185	\$1,283	\$1,350	\$1,200
Donations	\$0	\$1,200	\$2,700	\$650	\$751	\$500
Total Donations	\$1,732	\$2,867	\$3,885	\$1,933	\$2,101	\$1,700
Interest	\$3,963	\$929	\$1,335	\$1,133	\$1,835	\$2,532
Seed Exchange	\$282	\$342	\$263	\$374	\$409	\$334
Total Income	\$28,560	\$22,774	\$20,864	\$22,702	\$19,795	\$19,746



ASA Expenses

	2011	2012	2013	2014	2015	Est 2016
<u>Azalean Expenses</u>						
Advertising Manager					\$1,050	\$300
Convention Expense					\$870	\$550
Digitization Project					\$105	\$0
Editor					\$5,050	\$3,600
Layout	\$7,200	\$7,200	\$7,200	\$5,400	\$4,800	\$3,600
Postage	\$1,300	\$1,209	\$1,206	\$959	\$1,322	\$1,400
Printing	\$8,848	\$8,714	\$9,004	\$7,584	\$13,563	\$9,600
UPS Shipping	\$257	\$264	\$344	\$45	\$0	\$0
Total Azalean	\$17,605	\$17,387	\$17,753	\$13,988	\$26,761	\$19,050



Other ASA Expenses

	2011	2012	2013	2014	2015	Est 2016
Awards & Mems	\$0	\$0	\$100	\$100	\$0	\$100
Miscellaneous	\$30	\$700	\$25	\$990	\$1,600	\$100
Dues Expense	\$2,839	\$2,656	\$2,592	\$2,597	\$2,105	\$2,427
Website Expense	\$292	\$130	\$130	\$107	\$107	\$107
Membership Expense					\$105	\$200
Postage	\$158	\$172	\$237	\$105	\$441	\$286
Bank Charges	\$236	\$910	\$681	\$693	\$161	\$994
Total Expenses	\$23,360	\$25,742	\$23,421	\$18,678	\$33,337	\$24,764
Income-Expenses	\$5,201	(\$2,969)	(\$2,557)	\$4,024	(\$13,542)	(\$5,018)



Azalea Research

	2011	2012	2013	2014	2015
ARC Gifts	\$36,979	\$12,567	\$5,040	\$20,040	\$3,250
ARC Interest Income	\$871	\$708	\$149	\$850	\$901
ARC Stock Investment	\$0	(\$42)	\$8,709	\$510	(\$2,761)
Total Income	\$37,850	\$13,234	\$13,898	\$21,400	\$1,390
ARC Grants	\$2,500	\$0	\$0	\$2,000	\$6,788
Total Expenses	\$2,500	\$0	\$0	\$2,000	\$6,788
Income-Expenses	\$35,350	\$13,234	\$13,898	\$19,400	(\$5,398)
<u>Net Worth:</u>					
Begin Balance	\$24,956	\$60,305	\$73,539	\$87,437	\$106,837
Change	\$35,350	\$13,234	\$13,898	\$19,400	(\$5,398)
End Balance	\$60,305	\$73,539	\$87,437	\$106,837	\$101,438



Endowment & Operating Fund

<u>Endowment Fund</u>	2011	2012	2013	2014	2015	Est 2016
Pre-paid Dues					\$344	\$300
Life Dues	\$2,200	\$3,786	\$1,903	\$98	\$1,713	\$1,200
Total Additions	\$2,200	\$3,786	\$1,903	\$98	\$2,057	\$1,500

	2011	2012	2013	2014	2015	Est 2016
Operating Fund	\$17,536	\$14,568	\$12,011	\$16,035	\$436	(\$6,082)
Endowment Fund	\$67,339	\$71,125	\$73,028	\$73,125	\$75,182	\$76,682
Combined	\$84,875	\$85,693	\$85,038	\$89,160	\$75,618	\$70,600



Proposed Corrections

- Proposed Corrections to Operating Fund Deficit
 1. Increase membership. Has been discussed for many years.
 2. Increase advertising; website ads. Print advertising is on the decline.
 3. Increase return on investments. By-laws vote to allow more aggressive investing. Not a favorable investing time.
 4. Get chapters to donate part of convention proceeds. Not all chapters can or do contribute.
 5. Gain access to a portion of Endowment Fund (separate BOD decision)
 6. Stop \$5 payment to chapters. \$1,950 in 2015.
 7. Reduce cost of editing, printing & distributing Azalean. Fewer issues, double issues, less color, electronic for some members.



BOD Decision Papers



Access to Endowment Fund

- Current EF balance is \$75,182
- Historically has been a “sin” to touch EF (JM)
- Original supposition was 5% return on \$500
 - Would pay membership “forever”
 - Nobody lives “forever”
 - Current best return 1.7-2.0% (24-27 years)
- 73 life members, \$44,200 (2 O/S members); \$2,760 advance dues. \$28,600 “excess”.
- Proposal to use \$14,000 for Operating Fund



Membership Renewal Policy

- Members have no incentive to renew on time
- Traditionally, renewals received very late
 - Not treasurer job to chase after delinquents
 - Multiple reminders cost money & time
- Propose new renewal policy
 - Email reminders first
 - Letters to those w/o email (mid-December)
 - No Azalean if no renewal
 - Early convention might require one-off mailings



Complicated Dues Structure

- Current dues structure has sliding discount
 - \$1, \$3, \$6, etc.
 - Complicated accounting
 - Very few members take the discount
 - Encouraging use of PayPal/Square; costs ~\$1



Non-US Membership Rate

- Costs \$8/member/issue for US members
- US bulk mailing \$0.40/issue
- MEX/CDN Members getting “free” ride
 - CDN/MEX \$3.24/issue
 - Pay same \$30 per year as US members
 - Costs the ASA \$14/member/year
- Overseas members even worse
 - \$6.28/issue
 - Costs the ASA \$16/member/year



Non-US Membership Rate

- Proposed non-US membership rates
 - CDN/MEX raised from \$30 to \$45 per year
 - Overseas raised from \$40 to \$60 per year
 - Essentially just covers our postage
- Contributing membership class also raised
 - \$60 for CDN/MEX (was \$50)
 - \$75 for overseas (was \$50)



Gratis Memberships

- Why provide free memberships? For life?
- What is criteria for free membership?
 1. American Horticultural Society
 2. Harris County Library, Houston, TX
 3. Glen Jamieson, BC, Canada
 4. New Orleans Botanical Garden
 5. Southern Living (Magazine?)
 6. NCSU Libraries, Acquisitions Department
 7. NCSU Libraries, Gwynn Thayer
 8. Horticulture, Boston, MA (Magazine?)
 9. Dr. Alan Leslie, International Rhododendron Registrar, UK
 10. USNA, Azalea Collections Curator



The End!