

TREASURER'S REPORT
June 17, 2010

I've reviewed the budget reports prepared by Angela Chadwell and they appear to be in order.

Some items of note are:

Administration & Programs income seems to be on target for the fiscal year, although the expenses for programs is up about \$1,000. Also under programs a new line item has been added entitled "Profile Display." This represents the brochure rack in public area of the Chamber Office. I'm told that a prior Executive Director entered into a contract with an out-of-state firm to construct the very elaborate display case. The display case does not belong to the Chamber and did not cost us anything to build. The firm that does own the case, however, contacts our members on behalf of the Chamber soliciting posters and advertising dollars for them to display in the case. That firms will earn approximately \$75,000 - \$100,000 per year over the course of the contract. Not sure what year we entered into the contract, but I'm told it lasts until about 2014 (Susan has details on this from prior research). This is the first time we have ever received any revenue from them. Susan thought we were entitled to 10%, which would equate to them only getting \$9,420. Perhaps there's still expenses to be covered, though. In any event, we did receive \$942.04.

Membership dues are down about \$7,000, which we have been aware of.

Area Guide is also down and that's about \$10,000. Again, we were aware of this and adjusted our expenses and took some cost-saving measures to help offset this. The expenses are actually down over \$13,000 from budget. We do have \$1,085.25 still due from members, but they are all on a payment plan and are billed monthly.

Our Web advertising has really taken off with the Banner ads showing over \$5,000 over budget for income. Our expenses for the web are right on target to where we expected.

Gems Along the Mohawk is running below expected income. We have invoiced about \$2,250 and that will be in addition to the \$1,925 already collected. Susan will be contacting some of our members to see if they wouldn't be interested in utilizing the Gems space for part of a year, in the hopes that we can recoup some of our expenses. As you can see right now it is costing us approx. \$325.

Under expenses we show Office Equipment over about \$3,300 which represents the phone systems and new chairs.

Staff Operating expense is over about \$1,200 representing conference room invoice from Howard Johnsons.

Angela is working on changing the format of our reports so that we can see net figures in certain areas where that would make sense. She will have this ready for us in July.

Donna Shipman,

Treasurer