

ERAPPA Year End Treasurer's Report:
July 2010 through June 2011

We ended the fiscal year with an overall surplus of \$11,493.38.

With the ongoing global economic uncertainties affecting all of our institutions/membership, and the potential impact on the income for the year, the Board was especially cognizant of the need for ever increasing controls and monitoring of all our activities and accounts, especially in the area of discretionary expenditures. The Board made sure the Treasurer addressed their concerns!

The largest budgeted cost each year is the proposed Mid-Year Meeting. This year we met in Halifax, the first time the new MYM format was held in Canada. With more stringent controls, guidelines and monitoring of the food and event costs, the introduction of ERAPPA arranged transportation (flights & airport shuttles) coordinated to the dates & times of MYM events AND a very supportive Host Committee and its Conference Planner, we were able to net an overall savings in MYM costs of \$11,603.38. These costs are spread throughout the budgets of the Board (Administrative/Governance: Board Meeting – Winter) and the respective Vice Presidents: Annual Meetings, Chapter Affairs, Membership, Technology & Communications, and Education (now Professional Development).

Other significant surpluses were also recorded in the areas of: *Administrative/Governance* (\$5638.96) , a result of the early restrictions on discretionary expenditures; *Scholarships* (\$3,375.00), the result of lower APPA tuition costs and a scholarship winner's course selection in an alternate fiscal year; *Partners in Education Support* (\$4097.21), the result of a disappointing uptake by only four Chapters this fiscal year of a \$2000 contribution towards Educational Speakers at Chapter Meetings; and *Misc. Educational Program Expenses* (\$1,700.00), from unrealized Library and other educational expenses. We also realized an increase *Operating Income* (\$6,975.40), primarily from Membership Dues, the result of a modest, but prudent increase in fees; this was slightly offset with a reduction in Dividends/Interest, the result of continued low interest rates.

With this prudent management of the budget, at its Summer Planning Meeting, the Board voted to direct some surplus funds to several new unbudgeted items that would enhance the financial stability and/or long term growth of ERAPPA: \$6,717.32 in financial support (refundable Seed Funding) for an upcoming Host Committee; a new, \$6,000.00 annual ERAPPA Membership Initiative to increase institutional attendance at Annual Meetings, by providing one (1) free registration for each Local Chapter for a new first-time institution (or one not having attended an ERAPPA conference in the last 5 years); and \$4,000.00 for one-time expense of additional accounting/financial services to assist the new incoming Treasurer by creating the financial framework to review ERAPPA's existing processes and procedures and to examine ways to reduce service charges and increase interest income.

To address identified budgetary shortfalls, the Board will be allocating additional funding in upcoming budgets for new marketing /promotional materials and surveys to assist in stabilizing & increasing membership and for maintenance support and technology upgrades for Technology & Communication.

ERAPPA remains financially sound. At year end, ERAPPA had a net balance of \$260,791.54 in our Non-Profit Checking, Advantage Interest Checking and Money Market Accounts (comprised of \$283,316.77 in revenue and \$22,525.23 in liabilities).

Respectfully submitted,

Louis M. Dursi
Treasurer, ERAPPA

Date

ERAPPA's Proposed Budget
July 2011 - June 2012
Treasurer's Report

Once again, we are proposing a balanced budget.

To achieve this result, we are anticipating a transfer of \$23,068 from savings to offset the lower than average net Annual Meeting income. From the ERAPPA budget perspective, this is an established, cyclical requirement to address the Annual Meeting income fluctuations over the nine (9) year rotation of host sites. This variability can be caused by such factors as the economy, size of the available exhibition hall and international travel.

With guidance from the Board, the Budget strives to hold increases to a minimum by altering previously established spending patterns and redirecting dollars to targeted priorities to address the long term needs of our organization. These priorities include: an initiative to attract new institutional members to the Annual Meeting; improved marketing/marketing materials to attract new members; and upgraded technology & communication tools. Notwithstanding the above, it is the intent of the Board to meet these objectives with a decrease of \$10,300 in our overall total operating expenses from last year.

With economic uncertainty still prevalent, we will continue to closely monitor our income and expenditure streams and make timely corrections as required. It is not currently the intention of the Board to increase ERAPPA dues this fiscal year. However, our budget is premised on the net ERAPPA income as projected by the 2011 and 2012 Annual Conference Host Committees. Should it be found that there is a significant reduction in that income, real (2011) or anticipated (2012), the Board will apply its due diligence and reconsider this matter at a later date.

This is the sixth and final report in my tenure as Treasurer; I would like to take this opportunity to thank the membership, and the Board, for your support and patience (!) over these years.

Respectfully submitted,

Louis M. Dursi,

Treasurer, ERAPPA

Date

ERAPPA's PROPOSED BUDGET			
July 2011 through June 2012			
Meeting Income/Expense		Budget	
Total Meeting Income		631,290.00	
Total Annual Meeting Expense		598,808.00	
Net Annual Meeting Income		32,482.00	Net proceeds after equal split with Host Committee
Ordinary Operating Income/Expense			
Operating Income			
Div/Int - Securities		900.00	Reflects continued low interest rates
Membership Dues		85,000.00	Reflects improved returns from latest increase in dues
Other Income		0.00	
Refund - ERAPPA Prog Support		7,500.00	Reimbursement of prior ERAPPA AM Program Support
Transfer from Investments		23,068.00	Anticipated transfer from savings to offset lower (than avg.) AM income
Total Operating Income		116,468.00	
Total Working Income (Net Annual + Op)		148,950.00	
Operating Expense			
Annual Meetings			
Expenses and Travel, incl MYM		3,500.00	Provides additional support for Host Committees; more HC reps to MYM
Total Annual Meetings		3,500.00	
Chapter Affairs			
Travel - Chapter Meetings		3,500.00	Provides for increase in Chapter visits
Chapter Affairs Comm Mtg, incl MYM		7,000.00	Reflects a modest reduction in Mid-Year Meeting cost
Total Chapter Affairs		10,500.00	
Membership			
Membership Comm Mtg, incl MYM		6,700.00	Reflects a modest reduction in Mid-Year Meeting cost
ERAPPA Membership Initiative		6,000.00	New initiative to increase institutional attendance at AM
Total Membership		12,700.00	
Administrative/Governance			
Miscellaneous expense		2,000.00	Misc. administrative expenses including bank service charges
Travel - ERAPPA Annual Mtg		2,450.00	APPA Rep's expenses to AM & shipping of AM materials
Travel - APPA Annual Meeting		1,000.00	
Printing & Postage		150.00	
Insurance		750.00	
Incorporation		50.00	
Board Meeting - Winter (MYM)		40,000.00	Reflects a significant reduction from prior year
Board Meeting - Summer		10,600.00	Strategic Plan's emphasis on in-depth planning
Board Meeting - Annual		5,500.00	Exp's related to Board's meetings at AM, plus marketing & eval proposals
Accounting Fees		4,000.00	Provision for Audit in addition to standard Accounting Services
Ad Hoc Committee Meetings		3,000.00	Conference calling services for ERAPPA, HC's & Local Chapters
Total Administration/Governance		69,500.00	
Technology & Communication			
Web Review & Development		4,000.00	Expanded & improved communication via the web
Technology & Comm Mtg, incl MYM		6,750.00	Reflects a modest reduction in Mid-Year Meeting cost
ERAPPA Newsletter		3,000.00	Emphasis on electronic notification of membership
Total Technology & Communications		13,750.00	
Awards/Scholarships			
Scholarships - Leadership Acad.		14,500.00	6-full APPA Tuitions + \$ 1000 max contributions
Awards		2,500.00	Covers the ERAPPA Awards at the Annual Meeting
Total Awards/Scholarships		17,000.00	
Professional Development			
Misc P.D. Program Expenses		2,500.00	For certification of our PD offerings at AM; library holdins upgrades
Partners in Education Support		12,000.00	Ongoing support for Speakers at Chapter Meetings
Professional Development Mtg, MYM		7,500.00	Reflects a modest reduction in Mid-Year Meeting cost
ERAPPA A/M Prog Support		0.00	To provide funding for ERAPPA targeted programs
ERAPPA A/M "Seed" Funding		0.00	Support for start-up Host Committee expenses
Total Education		22,000.00	
Total Operating Expense		148,950.00	
Net Income		0.00	