

KMEIA ANNUAL GENERAL MEETING –March 14, 2014

Treasurer's Report

Notes to the Financial Statement

This year saw KMEIA finish with a profit of \$9,254.24 compared to the profit of \$14,132.00 in the previous year.

This is attributable to a number of factors:

Payment for AGM hosting

Conference Grant to KMEIA NSW

Increase in Journal Expenditure

Payments to the National Administrator

Website Expenses.

Another \$15 000 was transferred from the Ordinary Account to the Business Cash Reserve Account so that it attracted a higher interest rate.

Matters to note in comparison with the previous year...

Income

Interest is up from \$1326 to \$1711

Membership Fees are down from \$21 181 to \$19 357

Do-re-mi Levy is up from \$304 to \$1 496 (included some fees from previous years)

Sales of the Purely Pentatonic CD up from \$185 to \$663 (digital sales are increasing)

Expenditure

Addition of AGM Hosting \$1 080

Significant drop in Bank Fees from \$180 to \$4

Addition of Conference Grant \$2500

Insurances slightly up from \$5677 to \$5818

Increase in Journal Expenses from \$264 to \$1200

Increase in National Administrator fees from \$500 to \$3287 (our first full year of having Sue Beech on our team)

Website Expenses up from \$182 to \$4180 (mainly payments to Shell Graphics for website design)

Financial Operations

Pay pal finished with a zero balance after transferral of monies to the Ordinary Account (\$168.73).

Signed

Susie Fredline

National Treasurer