

Treasurer's Report

May 2013

Income & Expenses – 7 Months Ending April 30, 2013

Income

Dues income	56,185
Sales	731
Meetings, CCD School, Choice	8,993
Grants	263,584
Bequests and Donations	49,466
Misc Other	6,200
Transfers from endowments	432,342
Bank interest and royalties	1,011
Total Income	<u>818,512</u>

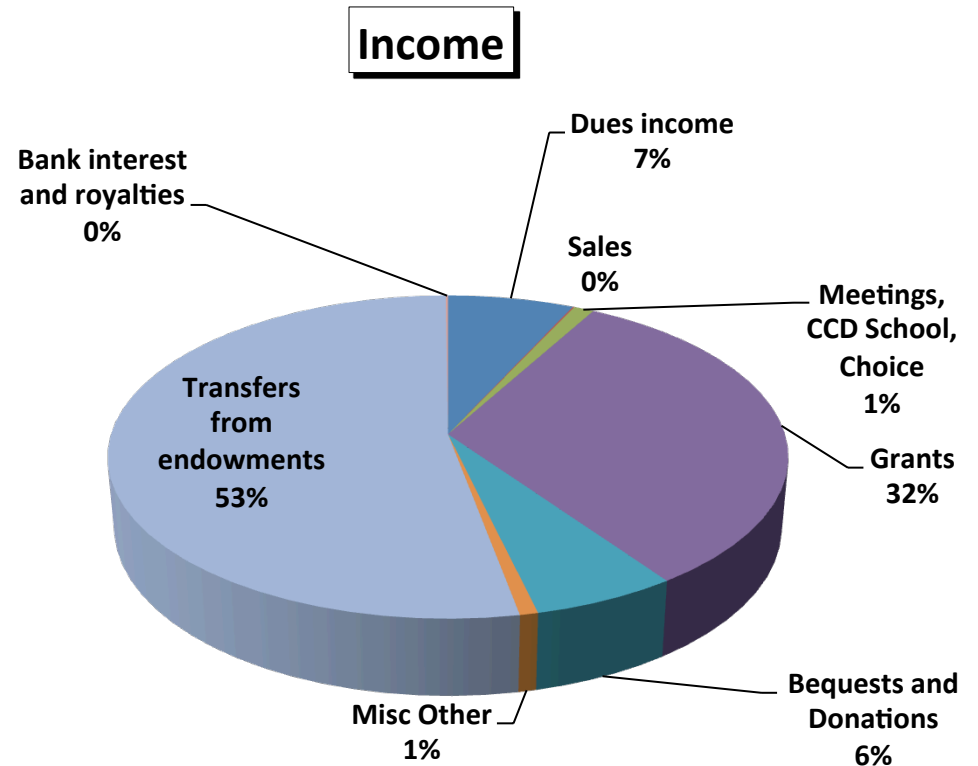
Expenses

Salary costs	425,144
Payroll tax, benefits , and other costs	119,130
Contract/temp salaries	86,071
Office operating expenses	42,782
Technical operations (including AAVSONet)	15,390
Internet	4,011
Meetings	13,628
Travel	43,208
Miscellaneous	59,182
Total Expenses	<u>808,546</u>

Net Income over expenses 9,966

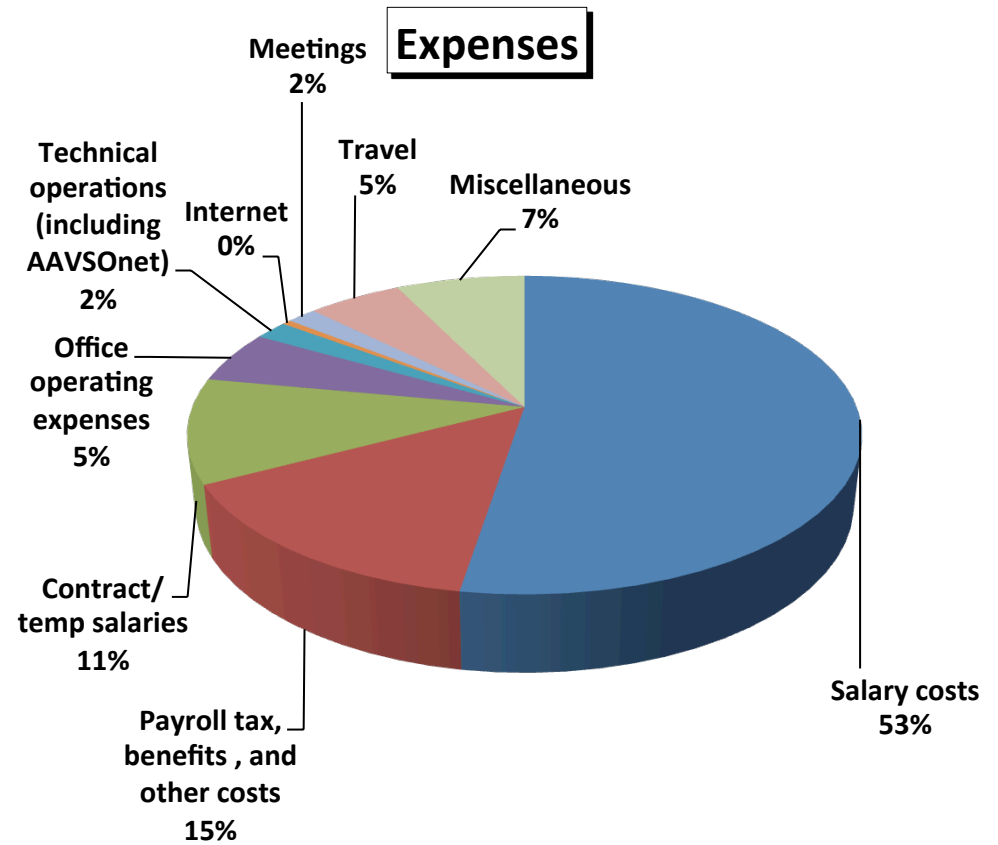
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Endowment Fund

- Council voted in February to split the fund between two investment advisors.

Endowment Balance

Balance 9/30/2012	12,536,842	
Gains (net of Mgmt fees)	1,021,146	8.1%
Deposits	5,100	
TIFF Entry Fee	(32,426)	
Withdrawals	<u>(432,342)</u>	
Balance 4/30/2013	13,098,320	

Split: TIFF	6,536,754
Modera	<u>6,561,566</u>
	13,098,320