



International Academy of Mediators

Established 1996

Treasurer's Report

Virtual Board Meeting | January 14, 2021 | Larry R. Rute, Treasurer

FINANCIAL STATEMENT

The Treasurer has reviewed the IAM Financial Statements ending December 31, 2020. The financial statements are in order with total assets in the amount of \$356,828.00. To date, we have received membership renewals in the amount of \$28,000.00.

INVESTMENT OF IDLE FUNDS

IAM currently has \$80,000.00 in a 6-month CD. The Certificate of Deposit will mature on January 31, 2021. Currently the cash value of the Certificate of Deposit is \$80,564.82. The current interest rate is 0.25%.

Respectfully Submitted,

Larry R. Rute, Treasurer
January 11, 2021

INTERNATIONAL ACADEMY OF MEDIATORS



International Academy of Mediators

Established 1996

IAM STATEMENTS

December 31, 2020

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IAM's Office
14070 Proton Road, Suite 100
Dallas, TX 75244

**International Academy of Mediators
Balance Sheet
December 31, 2020**

ASSETS

	2020 USD YTD	2019 USD Year End
CURRENT ASSETS:		
Bank and Cash	244,265.35	\$ 274,683
Investments	80,000	
Accounts Receivable	23,549	-
Prepaid Expenses *	9,014	9,527
Total Assets	\$ 356,828	\$ 284,210

LIABILITIES AND MEMBERS' EQUITY

CURRENT LIABILITIES:		
Accounts Payable	\$ -	
Deferred Revenue *	56,000	51,187
Total Current Liabilities	56,000	51,187
MEMBERS' EQUITY:		
Legacy fund	3,250	3,250
Sustaining Membership Fund *	33,153	19,432
Members' Equity	210,340	210,496
Excess of Revenue Over Expenses For Period	54,085	(156)
Total Members' Equity	300,828	233,022
Total Liabilities and Members' Equity	\$ 356,828	\$ 284,210

International Academy of Mediators

Statement of Operations

December 31, 2020

	2020 YTD USD	2020 Budget USD	2020 Variance (YTD Actual - Budget)	% of Budget (YTD Actual/ Budget)	2019 YTD USD	Variance (YTD 2020 - YTD 2019)	2019 Year End USD
REVENUE:							
Membership fee	142,386	130,000	12,386	110%	128,613	13,774	128,613
Investment Income		500	(500)	0%	100	(100)	100
Interest	150	50	49	301%	367	(217)	367
CLE Program / Winkler: NET		6,200	(6,200)	0%	9,246	(9,246)	9,246
Spring conference	13,085	84,300	(71,215)	16%	100,393	(87,308)	100,393
Spring conference-other	(11,717)						
Fall conference	16,825	86,166	(69,341)	20%	95,703	(78,878)	95,703
Total Revenue	160,730	307,216	(134,821)	52%	334,422	(161,975)	334,422
EXPENSES:							
Awards	748	1,200	(452)	62%	1,571	(823)	1,571
Bank - Loss/Gain on exchange		2,200	(2,200)	0%	2,171	(2,171)	2,171
Bank fees	1,268	500	768	254%	478	789	478
Credit card fees	6,409	10,000	(3,591)	64%	11,079	(4,670)	11,079
Board Expense Reimbursement	10,000	11,000	(1,000)	91%	9,750	250	9,750
Board meeting		2,000	(2,000)	0%	1,693	(1,693)	1,693
Committee: CLE Program	178	1,000	(822)	18%	4,202	(4,024)	4,202
Committee: International Relations	1,000	500	500	200%	12,000	-	12,000
Committee: Fellowship & Grants		150	(150)	0%	-	-	-
Committee: Mentorship Program		150	(150)	0%	162	-	162
Committee: Membership		150	(150)	0%	-	-	-
Corporate annual fee	50	150	(100)	33%	99	(49)	99
Donation		300	(300)	0%	299	(299)	299
Gifts	378	750	(372)	50%	519	(141)	519
Insurance	446	2,800	(2,354)	16%	2,756	(2,309)	2,756
Management fees	64,020	65,000	(980)	98%	71,103	(7,083)	71,103
Recording & Video Taping	4,446	-	4,446	-100%	744	3,702	744
Miscellaneous	180	400	(220)	45%	365	(185)	365
Office supplies	199	500	(301)	40%	476	(277)	476
Postage	111	950	(839)	12%	1,599	(1,488)	1,599
Presidential discretionary fund	1,133	1,500	(367)	76%	398	735	398
Printing/stationery		1,250	(1,250)	0%	870	(870)	870
Professional Fee: Audit fee/tax	716	1,000	(284)	72%	868	(152)	868
Sponsorship	4,902	2,500	2,402	196%	2,500	2,402	2,500
Staff travel/parking/mileage/meals	2,598	2,500	98	104%	2,393	206	2,393
Subscription_ ListServ	1,024	700	-	146%	638	386	638
Telephone/Teleconference	530	1,000	(470)	53%	689	(159)	689
Website maintenance	1,220	4,650	(3,430)	26%	6,216	(4,996)	6,216
Other Expenses	317	-	317	-100%		317	
Spring conference	1,368	81,400	(80,032)	2%	102,156	(100,788)	102,156
Fall conference	3,403	73,750	(70,347)	5%	96,819	(93,416)	96,819
Total Expenses	106,645	269,950	(163,629)	40%	334,578	(216,805)	334,577
Investments - FMV adjustments		-	-	-		-	
Excess of Revenue Over Expenses:	54,085	37,266	28,808		(156)	54,830	(156)

**International Academy of Mediators
Statement of Operations - Spring Conference: Virtual**

Unaudited	2020 YTD USD	2020 BUDGET USD	2020 VARIANCE (YTD Actual- Budget)	% of BUDGET YTD Actual/ Budget)
REVENUE:				
Spring - Members EB	\$ 10,160	\$ 70,000	-\$ 59,840	15%
Spring - Members late	-	3,000	(3,000)	0%
Spring - Non-Members	2,925	4,250	(1,325)	69%
Spring - Other		4,800	(4,800)	
Spring - Banquet		2,250	(2,250)	0%
Spring - Sponsorship	-	-	-	0%
Spring - Tickets		-	-	0%
Total Revenue	13,085	84,300	(71,215)	16%
EXPENSES:				
Spring - Audio visual		12,000	(12,000)	0%
Spring - Banquet F&B		18,000	(18,000)	0%
Spring - Banquet Other			-	0%
Spring - Reception		5,800	(5,800)	0%
Spring - Food & Beverage		34,250	(34,250)	0%
Spring - Printing, Brochure &	432	1,500	(1,068)	0%
Spring - Postage		400	(400)	0%
Spring - Office supplies		400	(400)	0%
Spring - Speakers' Fee		800	(800)	0%
Spring - Speakers' Travel		3,500	(3,500)	0%
Spring - Speakers' Gifts			-	#DIV/0!
Spring - Staff Travel	619	4,600	(3,981)	13%
Spring - Staff Hotel			-	0%
Spring - Miscellaneous		150	(150)	0%
Spring - Contingency			-	0%
Spring - Other Expenses	317		317	0%
Spring Conference Expense - Other			-	0%
Total Expenses	1,368	81,400	(80,199)	2%
Excess of Revenue Over Expenses	11,717	2,900	8,984	404%

**International Academy of Mediators
Statement of Operations - Fall Conference**

Unaudited	2020 ACTUAL USD	2020 BUDGET USD	2020 VARIANCE (YTD Actual- Budget)	% of BUDGET (YTD Actual/ Budget)
REVENUE:				
Fall - Members EB	\$ 11,305	\$ 70,000	-\$ 58,695	16%
Fall - Members late	4,750	3,000	1,750	0%
Fall - Other Registration	550			
Fall - Non-Members		4,250	(4,250)	0%
Fall - Guest banquet		2,250	(2,250)	0%
Fall - Sponsorship (reception)		-	-	
Fall - Tickets			-	100%
Fall - Other		6,666	(6,666)	100%
Total Revenue	16,605	86,166	(70,111)	19%
EXPENSES:				
Fall - Audio visual		12,000	(12,000)	0%
Fall - Banquet F & B		24,000	(24,000)	0%
Fall - Banquet Other		-	-	
Fall - Reception F&B		4,000	(4,000)	0%
Fall - Food & Beverage		21,300	(21,300)	0%
Fall - Printing, Brochure		1,400	(1,400)	0%
Fall - Postage		1,500	(1,500)	0%
Fall - Office supplies	53	400	(347)	0%
Fall - Speakers' Fee	2,500	800	1,700	313%
Fall - Speakers' Travel		3,500	(3,500)	0%
Fall - Speakers' Gift		-	-	
Fall - Staff Travel		4,700	(4,700)	0%
Fall - Staff Hotel		-	-	#DIV/0!
Fall - Group Tour Tickets		-	-	
Fall - Miscellaneous	850	150	700	567%
Fall - Contingency		-	-	
Fall - Other Expense		-	-	
Fall - Conference Expense - Other		-	-	
Total Expenses	3,403	73,750	(70,347)	5%
Excess of revenue over expenses for period	13,202	12,416	786	106%

**International Academy of Mediators
Sustaining Membership Fund 2020**

Balance December 2019	19,432.00
Sustaining Membership 2020	2,004.37
Virtual Conference Profit	11,716.68
	33,153.05
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Dec-19	19,432.00
Jan-20	1,400.00
Feb-20	-
Mar-20	-
Apr-20	-
May-20	
Jun-20	
Jul-20	12,321.05
Aug-20	
Oct-20	
Nov-20	
Dec-20	
Expenses see	-
TOTAL 2020	33,153.05