



International Academy of Mediators

Established 1996

Treasurer's Report

Virtual Board Meeting | October 14, 2020 | Larry R. Rute, Treasurer

FINANCIAL STATEMENT

The Treasurer has reviewed the IAM Financial Statements ending September 30, 2020. The financial statements are in order with total assets in the amount of \$308,649.00. It should be noted that any reference to the Virtual Conference Revenue will be deferred until after the conference. Accordingly, it does not show up in the financial statement. To date, we have received income of approximately \$13,500.00.

INVESTMENT OF IDLE FUNDS

IAM currently has \$80,000.00 in a 6-month CD. Due to our very good financial condition, it is not anticipated that it will be necessary to cash in the CD in the near term.

Respectfully Submitted,

Larry R. Rute, Treasurer
October 8, 2020

INTERNATIONAL ACADEMY OF MEDIATORS



International Academy of Mediators

Established 1996

IAM STATEMENTS

September 30, 2020

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**International Academy of Mediators
Balance Sheet
September 30, 2020**

ASSETS

| | 2020 USD YTD | 2019 USD Year End | |
|------------------------|-----------------------------|----------------------------------|--------------------------|
| CURRENT ASSETS: | | | |
| Bank and Cash | 219,581.74 | \$ 274,683 | |
| Investments | 80,000 | | |
| Accounts Receivable | | - | |
| Prepaid Expenses | 9,067 | 9,527 | <i>2020 Conf Deposit</i> |
| Total Assets | \$ 308,649 | \$ 284,210 | |

LIABILITIES AND MEMBERS' EQUITY

| | | | |
|----------------------------------------------|-------------------|-------------------|-----------------------------------------|
| CURRENT LIABILITIES: | | | |
| Accounts Payable | \$ - | | |
| Deferred Revenue | 3,035 | 51,187 | <i>2020 Membership Dues</i> |
| | | | <i>2020 Virtual Meeting</i> |
| Total Current Liabilities | 3,035 | 51,187 | |
| MEMBERS' EQUITY: | | | |
| Legacy fund | 3,250 | 3,250 | |
| Sustaining Membership Fund | 33,153 | 19,432 | <i>includes Virtual Conf net profit</i> |
| Members' Equity | 210,340 | 210,496 | |
| Excess of Revenue Over Expenses For Period | 58,870 | (156) | |
| Total Members' Equity | 305,614 | 233,022 | |
| Total Liabilities and Members' Equity | \$ 308,649 | \$ 284,210 | |

International Academy of Mediators
Statement of Operations
September 30, 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 | NOTES |
|-----------------------------------------|--------------------|-----------------------|----------------------------------------------|-------------------------------------------|--------------------|--------------------------------------|-------------------------|---------------------------------------------------------------|
| REVENUE: | | | | | | | | |
| Membership fee | 138,086 | 130,000 | 8,086 | 106% | 96,888 | 41,198 | 128,613 | App. A |
| Investment Income | | 500 | (500) | 0% | | - | 100 | |
| Interest | 130 | 50 | 49 | 261% | 285 | (154) | 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 | | 86,166 | (86,166) | 0% | 74,974 | (74,974) | 95,703 | |
| Total Revenue | 139,585 | 307,216 | (155,946) | 45% | 281,786 | (130,484) | 334,422 | Virtual Conf net profit transferred to Sustaining Member Fund |
| EXPENSES: | | | | | | | | |
| Awards | 253 | 1,200 | (947) | 21% | 1,195 | (942) | 1,571 | |
| Bank - Loss/Gain on exchange | | 2,200 | (2,200) | 0% | 2,171 | (2,171) | 2,171 | |
| Bank fees | 709 | 500 | 209 | 142% | 398 | 311 | 478 | |
| Credit card fees | 4,393 | 10,000 | (5,607) | 44% | 9,127 | (4,734) | 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 | | 500 | (500) | 0% | 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 | 2,571 | 2,800 | (229) | 92% | 2,955 | (383) | 2,756 | |
| Management fees | 48,015 | 65,000 | (16,985) | 74% | 55,098 | (7,083) | 71,103 | |
| Transition | | - | - | -100% | 744 | (744) | 744 | |
| Miscellaneous | 99 | 400 | (301) | 25% | 306 | (207) | 365 | |
| Office supplies | 176 | 500 | (324) | 35% | 362 | (185) | 476 | |
| Postage | 105 | 950 | (845) | 11% | 1,263 | (1,157) | 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 | 640 | 1,000 | (360) | 64% | 868 | (228) | 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% | 968 | 1,630 | 2,393 | |
| Subscription_ListServ | 706 | 700 | - | 101% | 607 | 99 | 638 | |
| Telephone/Teleconference | 461 | 1,000 | (539) | 46% | 530 | (69) | 689 | |
| Website maintenance | 1,128 | 4,650 | (3,522) | 24% | 5,959 | (4,831) | 6,216 | |
| Other Expenses | | - | - | -100% | | - | | |
| Spring conference | 1,368 | 81,400 | (80,032) | 2% | 101,707 | (100,339) | 102,156 | |
| Fall conference | 850 | 73,750 | (72,900) | 1% | 16,210 | (15,360) | 96,819 | |
| Total Expenses | 80,714 | 269,950 | (189,242) | 30% | 232,960 | (140,083) | 334,577 | |
| Investments - FMV adjustments | | - | - | - | | - | | |
| Excess of Revenue Over Expenses: | 58,870 | 37,266 | 33,296 | | 48,826 | 9,599 | (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) | NOTES |
|---------------------------------------------------|--------------------|-----------------------|--------------------------------------------|------------------------------------------|------------------------------------------|
| 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% | <i>Speaker Book Exp/Tips, etc.</i> |
| Total Expenses | 1,368 | 81,400 | (80,199) | 2% | |
| Excess of Revenue Over Expenses For Period | 11,717 | 2,900 | 8,984 | 404% | <i>*Transferred to Sustaining Member</i> |

**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) | NOTE |
|---------------------------------------------------|-----------------------|-----------------------|---------------------------------------------|-------------------------------------------|--------------------|
| REVENUE: | | | | | |
| Fall - Members EB | | \$ 70,000 | -\$ 70,000 | 0% | |
| Fall - Members late | | 3,000 | (3,000) | 0% | |
| Fall - Other Registration | | | | | |
| 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% | <i>hotel commi</i> |
| Total Revenue | | 86,166 | (86,166) | 0% | |
| 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 | | 400 | (400) | 0% | |
| Fall - Speakers' Fee | | 800 | (800) | 0% | |
| 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 | | 150 | (150) | 0% | |
| Fall - Contingency | | - | - | | |
| Fall - Other Expense | | - | - | | |
| Fall - Conference Expense - Other | | - | - | | |
| Total Expenses | | 73,750 | (73,750) | 0% | |
| Excess of revenue over expenses for period | | 12,416 | (12,416) | 0% | |

**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 |

| | |
|---------------------|------------------|
| 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 |