

MS NG NCO ASSN
CSM (RET) KEITH ALES, TREASURER
13 DECEMBER 2019

1. The current accounts of income and expenses as of 11 Dec. 2019 are attached showing total income for the 2020 Fiscal year of \$31,038.65. Expenses are \$43,537.00 so the operating loss for the first half of the year is \$12,498.35.
2. The Brandon Amphitheater project contributed \$13,100 income since July 1. Prior to the beginning of this fiscal year the project had earned \$1,425.00 for a total of \$14,525.00 from parking cars during concerts.
3. The State Fair during October was extended another day because of Columbus Day. Total receipts for the Fair gate over the 13 days were \$355,547.00 according to my calculations. The Association earns 3.25% of that for a total earnings of \$11,555.28. The total number of man hours worked exceeds 1625 hours. This total is not confirmed because the check has not been received 60 days later. The total received may also be adjusted by the Fair Commission for any losses incurred.
4. Annual Memberships received during fiscal year 2020 are \$2,661.70. This included 2019 dues received from July 1 until Oct. 1 when the next year's collections begin. Life memberships are \$2,189.60
5. Eangus dues have been paid in the amount of \$1,034.00. Another check for \$572.00 sent in for Eangus dues has not yet cleared the bank. These amounts include Life Memberships. The reconciliation at the end of November shows our Eangus membership at 7341. Last November, Mississippi's membership was 7533 for a loss of 192 members this 11 months.
6. The CPA has almost completed the annual review of our accounts. The IRS filing, the Charities Registration, and financial statements should be available by the end of the month.
7. The Area IV Midwinter conference is scheduled for 17-18 January in Austin, TX. Registrations and Hotel reservations should be made soon for those planning to attend.

Keith Ales, Treasurer

Banking Summary

7/1/2019 through 12/11/2019

12/11/2019

Page

Category	7/1/2019- 12/11/2019
INCOME	
ANNUAL DUES	2,661.70
Associate Life Dues	72.52
Associate Membership	28.52
Commissions, Insurance Sales	7,950.64
CONTRIBUTIONS	5,000.00
FUND RAISER	13,100.00
Interest Inc	20.67
Life Membershp	2,189.60
MEMORIALS	15.00
TOTAL INCOME	31,038.65
EXPENSES	
Uncategorized	0.00
College Scholarship	6,000.00
COMMITTEES	1,847.50
Eangus Conference	19,654.52
EANGUS DUES	1,034.00
Fees & Charges	5.00
INSURANCE	192.00
LUNCHEON	112.58
Office, Treasurer	2,400.00
POSTAGE	55.00
Rent, Office	4,000.00
Salary	4,000.00
Supplies, Business	319.20
Tax	
Federal Withholding	16.00
Medicare	81.20
Social Security	347.20
TOTAL Tax	444.40
Telephone	639.30
Travel, Directors & Officers	833.50
Travel, Executive Director	1,000.00
Utilities, Office	1,000.00
TOTAL EXPENSES	43,537.00
TRANSFERS	
FROM Operating Account	3,769.50
TO Scholarship Account	-3,769.50
TOTAL TRANSFERS	0.00
OVERALL TOTAL	-12,498.35

Home

12/11/2019

All accounts

Account	Financial Institution	Ending Balance
Banking		
Spending		
Operating Account	BancorpSouth - Direct	25,746.98
Scholarship Account	BancorpSouth - Direct	3,580.74
	Subtotal	29,327.72
Savings		
Office Fund	BANCORP SOUTH	54,560.66
Scholarship Annuity	zzz-BancorpSouth	52,755.04
	Subtotal	107,315.70
	Total	136,643.42