

FSMTA Board Meeting
January 30, 2009
Treasurer's Report

The question about our status as a 501(c)6 or 501(c)3 has come up again. It now appears that the IRS has us classified as 501(c)3. I have found some correspondence that hints, but doesn't really confirm, that our status may have changed around 2001. I would like to talk this over with our attorney/accountant and verify our current status as well as what our correct status should be. We haven't used up the retainer that was put down for his services, so it may not cost us any additional money.

I don't find the Foundation listed at all on the IRS web site, so, maybe there needs to be some discussion about its correct status.

Florida State Music Teachers Assoc.
Balance Sheet
As of January 25, 2009

	Total
ASSETS	
Current Assets	
Bank Accounts	
Charles Schwab Cash Account	21,497.26
Charles Schwab CD Account	4,886.65
Wachovia Bank, N. A.	40,950.17
Total Bank Accounts	\$ 67,334.08
Total Current Assets	\$ 67,334.08
TOTAL ASSETS	\$ 67,334.08
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Charles Schwab CD Account - Change in Value	-13.20
Opening Balance Equity	53,900.76
Retained Earnings	9,877.97
Net Income	3,568.55
Total Equity	\$ 67,334.08
TOTAL LIABILITIES AND EQUITY	\$ 67,334.08

Florida State Music Teachers Assoc.

Profit & Loss

July 1, 2008 - January 25, 2009

	Total
Income	
College Council/Collegiate Events Income	496.00
FSMTA 74th Conference - Seed Money Rebate	1,650.00
FSMTA Non-Competitive Events - Student Activities Handbook	435.00
FSMTA Non-Competitive Events - Student Day Certificates	40.00
Membership Dues	6,140.00
Membership Dues - Rebates from MTNA	12,360.00
Membership List Sales	161.89
MTNA Competitions - Rebates from MTNA	3,520.00
MTNA Florida Fellow	700.00
Newsletter	1,000.81
Provisional Membership Tests	30.00
Total Income	\$ 26,533.70
Expenses	
Bank Charges	20.00
College Council/Collegiate Events Expense	944.58
Corresponding Secretary Expense - Postage and Shipping	10.50
Corresponding Secretary Expense - Stationery & Printing	135.30
FSMTA Conference Seed Money	2,000.00
FSMTA Non-Competitive Events - Supplies	419.32
FSMTA Provisional Membership - Postage, Mailings, and Shipping	60.99
FSMTA Provisional Membership - Printing and Supplies	2.62
Legal & Professional Fees	750.00
Membership Dues - Rebates to Local Associations	882.00
Membership Dues - refunds for overpayments	118.25
Membership Dues Forwarded to MTNA	3,009.75
Membership Expense - Postage and Shipping	59.69
Membership Expense - Printing	4.00
Membership Expense - Supplies	3.20
MTNA Competitions - Judges	5,641.38
MTNA Competitions - Piano Tuning, Repair, and Moving	465.00
MTNA Competitions - Postage and Mailings	84.51
MTNA Competitions - Supplies	125.44
MTNA Southern Division Expense	977.00
Newsletter Expense	5,158.10
President's Expense - Postage	34.20
President's Expense - Travel	683.29
President's Expense - Travel Meals	237.61
Quickbooks Online	215.56
Treasurer Expense - Supplies	69.53
Web Site Costs	1,200.00
Total Expenses	\$ 23,311.82
Net Operating Income	\$ 3,221.88
Other Income	
Interest Earned	173.67
Miscellaneous Income	150.00
Reimbursed Expenses	23.00
Total Other Income	\$ 346.67
Net Other Income	\$ 346.67
Net Income	\$ 3,568.55