

## OLA Treasurer's Report – August 26, 2016

### 1) **Balance Sheet** (Sep '15 – Jul '16):

- a. Checking - \$14,075.31
- b. Total assets - \$710,904.41

### 2) **Profits and losses** (Sep '15 – Jul '16):

- a. Dues income – \$62,230.50 – 103.7% of budgeted amount (\$60,000) with 92% of the budget year completed - well ahead of projections. This also represents an 12.5% increase over where we were this time last year.
- b. Conference income - \$116,959.30 – 134.9% of budgeted amount (\$86,670). This also represents a 12.6% increase over last year.
- c. Total income - \$186,289.73 – 116.6% of budgeted amount (\$159,824). 12.8% over last year.

### 3) **Investments Update:**

- a. Connected Wealth Solutions investments – after 5 months of activity, these new investments are doing well:
  - OLA General Account (\$100,000 initial investment) - earned \$3,133.46
  - OASL General Account (\$125,000 initial investment) - earned \$3,922.26
- b. LLP Financial investments – these investments continue to perform well overall. (Sep '15-Jul '16):
  - OLA – earned \$14,342.34 (account value - \$243,175.32)
  - Hull Endowment – earned \$8,344.81 (account value - \$160,362.21)
  - Hull Earnings – lost -\$1,714.34 (account value – \$25,300.91)
- c. Finance/Investment committee – the committee will meet in September for its annual review and check in with Connected Wealth Solutions and LPL regarding potential needs for rebalancing our investments.
- d. Reports - Shirley creates and posts monthly reports for investments activity on the OLA website finance page.