

Texas State Organization – Financial Report
2010-2011

HEADQUARTERS FUND

Purpose: From interest pay the operating expenses of the headquarters building and repay the loan to the scholarship fund.

Income Source: Member contributions that are invested.

Expenditures: None.

Outlook: It is proposed that this fund be dissolved and its balance used to partially re-pay the building loan to the scholarship fund and create a building maintenance fund of \$10,000 within the Available Fund.

Cash and Investments

As of 6/30/2010 \$ 178,365

As of 5/1/2011 \$ 207,460

LEADERSHIP SEMINAR FUND

Purpose: To provide funding for the state leadership seminar held in odd-numbered years and/or an advanced leadership seminar if funding available.

Income Source: Member Contributions

Expenditures: From interest on investment, a state leadership seminar was funded in the spring of 2011. From interest, the expenses of committee meetings to plan the seminar were funded as well as a speaker at the 2010 convention.

Outlook: A review of this fund by the finance committee shows that it will be able to fund the planning meeting and meet the budget for the 2013 leadership seminar. Continued contributions to this fund would allow for the funding of other leadership opportunities for members. This fund will contribute to the staff and operating expenses of the 2011-2013 budget.

Cash and Investments

As of 6/30/2010 \$ 167,802

As of 5/1/2011 \$ 156,879

SCHOLARSHIP FUND (includes the University of Texas Scholarship and Weatherby Scholarship)

Purpose: To fund scholarships and grants to TSO members.

Income Source: Yearly scholarship fee paid with dues, contributions and interest.

Expenditures: From interest on investment, all requested Scholarships and grants meeting the criteria were approved and funded by the Scholarship Committee. The amount granted for the coming year was \$ 53,500.

Outlook: This fund is healthy and has been able to meet all requests for scholarship from just the interest it currently generates. Continued contributions above the amount collected from dues are not necessary at this time for it to meet the level of money currently being requested. This fund will contribute to the staff and operating expenses of the 2011-2013 budget.

Cash and investments

As of 6/30/2010 \$ 1,735,888

As of 5/1/2011 \$ 1,760,415

EULA LEE CARTER MEMORIAL FUND

Purpose: Member contributions that are invested.

Income Source: From interest only, provide grants for DKG members in Latin American countries of the Southwest Region.

Expenditures: One scholarship in the amount of \$750 was requested and granted from this fund.

Outlook: This fund is healthy and has been able to meet all requests for grants from the interest it currently generates. Continued contributions to this fund are not necessary at this time to meet its obligations. This fund will contribute to the staff and operating expenses of the 2011-2013 budget.

Cash and investments

As of 6/30/2010 \$ 83,737

As of 5/1/2011 \$ 84,516

PERMANENT FUND

Purpose: A savings account maintained for equipment purchases of a permanent nature. All expenditures from this fund must be approved by the executive board.

Income Source: Interest

Expenditures: Copier lease and Association Dues on Headquarters Building in the amount of \$5,014.

Outlook: This fund has been able to contribute to the rental of the copier at headquarters and pay the association dues for the Headquarters Building. Because the bonds in this fund were called in 2009 and reinvestment is not bringing as much of a return, this fund can no longer bear the burden of paying for the rental of the copier or the association dues. These expenses are included in the 2011-2013 budget to be paid out of the Available Fund.

Cash and Investments

As of 6/30/2010 \$ 95,637

As of 5/1/2011 \$ 91,658

If you have any specific questions or would like further detail on the purposes, income or expenditures of any of the funds please contact:

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