



CPFI Treasurer's Biannual Report
 CPFI Annual Conference & National Student Retreat
 Doubletree Myrtle Beach Oceanfront
 3200 South Ocean Blvd., Myrtle Beach, SC 29577
 May 22-26, 2019

Year End 2018 - The following are highlights from our financial statements:

CPFI finished the 2018 fiscal year ending December 31, 2018 in the red with the P&L operating statement including investments ended the year with the net income operating account of **-\$18,406.87**. One reason for this large deficit was the loss of \$29,296 from our investment stocks in the last quarter of 2018.

The following table compares general, 1% group, power hour, and silent auction donations from 2015 to 2018:

Year	General Donations	1% Group	Power Hour	Silent Auction
2018	\$13209.75 (+19.2%)	\$7991.67 (-61.3%)	\$1547.12 (-51.1%)	\$12611.65
2017	\$11083.30 (-7.0%)	\$20625.00 (+5.1%)	\$3162.12 (-42.0%)	\$5402.00
2016	\$11918.00 (+73.8%)	\$19625.00 (-5.7%)	\$5455.00 (+230.8%)	n/a
2015	\$6857.55	\$20816.25	\$1649.00	n/a

The following table compares new, renewed, and combined membership from 2015 to 2018:

Year	New	Renewed	Combined	% New	% Renewed
2018	\$3600 (-67.6%)*	\$54880 (+22.9%)*	\$58480 (+4.8%)	6.2*	93.8*
2017	\$11110 (-8.0%)	\$44665 (-13.5%)	\$55775 (-12.5%)	19.9	80.1
2016	\$12075 (-12.2%)	\$51640 (+4.5%)	\$63715 (+0.8%)	19.0	81.0
2015	\$13760	\$49420	\$63180	21.8	78.2

*- During the upgrade process to Memberclicks, the revenue accounts were not set up correctly in the membership forms for new members, making these figures inconclusive. The issue has been corrected.

The FYE 2018 Vanguard and Edward Jones accounts decreased by \$15,902.73 from FYE 2017 for a grand total of \$573,029.23 as follows:

Fund	2017	2018
Wellington Fund	\$309,217.73	\$298,872.08 (-3.4%)
Wellesley acct No 1	\$264,587.11	\$258,005.27 (-2.5%)
Wellesley acct No 2	\$13,582.37	\$13,237.96 (-2.5%)
Edward Jones	\$1,544.75	\$2,913.92 (+88.6%)
Total	\$588,931.96	\$573,029.23 (-2.7%)

YTD Ending First Quarter, March 31, 2019

As of March 31, 2019, we have received for annual meeting registration \$38,336. General donations were \$2159, 1% Group was \$1507, and Power Hour was \$642. Although Memberclicks was not able to provide a breakdown of new and renewed memberships for 2018, they were able to provide this for 2019. As of March 31, 2019, revenue from new and renewing members according to Memberclicks was \$13,718. This represents \$1740 New (12.7%) and \$11,978 Renewing (87.3%) memberships. The \$13,718 reported by Memberclicks is \$978 less than the \$14,635 reported on our March 2019 Profit & Loss report. At the time of this report, the reason for this discrepancy was not determined. Further investigation by Nena, Ron, and Alicia will continue.

In February 2019, \$25,000 was withdrawn from the Wellesley acct No. 1 and transferred to the Wells Fargo checking account as directed by the Executive Committee. As of March 31, 2019 the Vanguard Funds totaled \$588,496.20 as follows: Wellington Fund \$324,747.69, Wellesley acct No. 1 \$249,621.68, and Wellesley acct No. 2 \$14,126.83. Edward Jones was \$3,300.39.

A breakdown of 2018 operating gross revenue of \$140,742.65 is:

Membership Dues	42%
Annual Meeting	42%
Donations	27%
Other (e.g. investments)	-11%
Total	100%

Donations, especially those related to new memberships, Power Hour and the 1% Group, appear to be main areas of concern.

Committee: Dan Spadaro (chair), Ron Herman, Jeff Copeland, Gene Erb, Keith Allhands, Greg Carlson and Nena Lindrose.

Respectfully Submitted,



Treasurer