








TEI MEMBERS MEETING 2017

TREASURER'S

REPORT

# MEMBERSHIP

## CATEGORIES AND FEES AT PRESENT

Membership level list		
Name Type	Renewal period	Membership fee
<b><u>Contributor</u></b>  Bundle (up to 10 members)	Every 1 year (starting from January 1st)	\$500.00 (USD)
<b><u>Free (Workshop Participant)</u></b>  Individual	Never	Free
<b><u>Friend</u></b>  Bundle (up to 30 members)	Every 1 year (starting from January 1st)	\$1,500.00 (USD)
<b><u>Individual</u></b>  Individual	Every 1 year (starting from join date)	\$50.00 (USD)
<b><u>Patron</u></b>  Bundle (up to 50 members)	Every 1 year (starting from January 1st)	\$2,500.00 (USD)
<b><u>Supporter</u></b>  Bundle (up to 5 members)	Every 1 year (starting from January 1st)	\$250.00 (USD)
<b><u>Sustaining Partner</u></b>  Bundle (up to 100 members)	Every 1 year (starting from January 1st)	\$5,000.00 (USD)



# MEMBERSHIP AT PRESENT

11/12/2017

Text Encoding Initiative Consortium - Member list - Summary

**Member list** ([Summary](#) | [Keyword search](#) | [Advanced search](#) | [Saved searches](#))

Level	Total (Bundles)	Active	Renewal overdue	Lapsed	Pending			New in last	
					New	Renewal	Level change	7 days	30 days
Contributor	<a href="#">49</a> (25)	<a href="#">46</a>	<a href="#">2</a>	<a href="#">2</a>	<a href="#">1</a>	-	-	-	-
Free (Workshop Participant)	<a href="#">101</a>	<a href="#">101</a>	-	-	-	-	-	-	-
Friend	<a href="#">17</a> (9)	<a href="#">17</a>	-	-	-	-	-	-	-
Individual	<a href="#">147</a>	<a href="#">108</a>	<a href="#">21</a>	<a href="#">11</a>	<a href="#">22</a>	<a href="#">6</a>	-	-	-
Patron	<a href="#">12</a> (4)	<a href="#">10</a>	-	<a href="#">1</a>	<a href="#">1</a>	-	-	-	-
Supporter	<a href="#">28</a> (18)	<a href="#">24</a>	<a href="#">1</a>	<a href="#">1</a>	<a href="#">3</a>	-	-	-	<a href="#">3</a>
Sustaining Partner	<a href="#">7</a> (4)	<a href="#">7</a>	-	-	-	-	-	-	-
<b>Total</b>	<b><a href="#">361</a> (60)</b>	<b><a href="#">313</a></b>	<b><a href="#">24</a></b>	<b><a href="#">15</a></b>	<b><a href="#">27</a></b>	<b><a href="#">6</a></b>	-	-	<b><a href="#">3</a></b>

## Institutional members

(79) paid-up institutional members in 2015  
 (69) paid-up institutional members in 2016  
 (60) paid-up institutional members in 2017

## Individual members (originally "subscribers")

252 paid-up individual members in 2015  
 212 paid-up individual members in 2016  
 108 paid-up individual members in 2017



# MEMBERSHIP CHANGES IN RECENT YEARS

<b>CATEGORY (PRICE)</b>	<b>2015 (INCOME)</b>	<b>2016 (INCOME)</b>	<b>2017 (INCOME)</b>
<b>INDIVIDUAL (\$50)</b>	252 (\$12,600)	212 (\$10,600)	108 (\$5,400)
<b>SUPPORTER (\$250)</b>	24 (\$6,000)	25 (\$6,250)	18 (\$4,500)
<b>CONTRIBUTOR (\$500)</b>	38 (\$19,000)	29 (\$14,500)	25 (\$12,500)
<b>FRIEND (\$1,500)</b>	10 (\$15,000)	9 (\$13,500)	9 (\$13,500)
<b>PATRON (\$2,500)</b>	2 (\$5,000)	2 (\$5,000)	4 (\$10,000)
<b>SUSTAINING PARTNER (\$5,000)</b>	5 (\$25,000)	4 (\$20,000)	5 (\$25,000)
<b>TOTAL INCOME</b>	<b>\$82,600</b>	<b>\$69,850</b>	<b>\$70,900</b>



# FISCAL YEAR 2016

## EXPENSES

- TEI Council Travel: \$21,468.23 (two meetings)
- TAPAS: \$15,000
- TEI Members Meeting: \$7,444.17 (Subvention, Conftool)
- Insurance, Legal, Accounting: \$3482
- TEI Board Travel: \$1781
- TEI Journal: \$1341
- TEI MOOC expenses: \$424
- Domain Name Registration: \$259.89 (5 years)
- OpaVote: \$100
- Conference Calls (TEI Council): \$73.42



# COMPLIANCE

## TAX, LEGAL, INSURANCE

- Taxe return filed on time in 2016.
- Annual Virginia corporate registration complete; registered now in Massachusetts as well.
- Directors and Officers insurance procured.



# BALANCES OVER TIME

## FROM OUR BANK ACCOUNT(S)

Quarter	Balance FY15	Balance FY16	Balance FY17
January	\$223,673.03	\$237,341.74	\$222,432.80
March	\$221,212.44	\$247,332.61	\$225,850.80
June	\$214,915.13	\$234,988.55	\$215,976.23
October	\$214,185.68	\$208,046.71	\$21,445.63 (BOA) + \$201,371.78 (CB)
Annual Average Balance	\$218,496.57	\$231,927.40	\$221,769.31



# SUMMARY:

- At the moment, we're doing fine financially, but we are seeing decline in the lower three tiers of membership; the top three tiers seem to be holding steady.
- We're adding expenses, for Virtual Inc. that will amount to about \$18,000 a year, going forward, so regaining some of the lost ground in membership would be helpful.
- The TEI's major expenditures (shown in order of cost) reflect appropriate prioritization, in your Treasurer's view.



# VIRTUAL, INC.

## TEI'S ASSOCIATION MANAGEMENT COMPANY

Tim Naughton, Virtual's point of contact with TEI, says:

- There's no substitute for having the best people, and we're proud of ours. We are a team of seasoned association management professionals committed to helping TEI reach its full potential. From strategic management services to tactical implementation, we are here to do what's needed to make TEI more successful.
- Virtual provides strategic counsel and full back-office, operations and headquarters services for professional societies, trade associations, standard-setting organizations, forums, advocacy groups and online communities.



# CASH BASIS PROFIT & LOSS YEAR-ON-YEAR THROUGH OCTOBER 31, 2017

Oct 31, 17

<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank of America	21,445.63
BOA Checking	1,000.00
Citizens Checking	191,827.31
Paypal	2,372.35
<b>Total Checking/Savings</b>	<u>216,645.29</u>
<b>Accounts Receivable</b>	
Accounts Receivable	19,597.95
<b>Total Accounts Receivable</b>	<u>19,597.95</u>
<b>Total Current Assets</b>	<u>236,243.24</u>
<b>TOTAL ASSETS</b>	<u><u>236,243.24</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Suspense Liability	559.96
<b>Total Other Current Liabilities</b>	<u>559.96</u>
<b>Total Current Liabilities</b>	<u>559.96</u>
<b>Total Liabilities</b>	559.96
<b>Equity</b>	
Opening Balance Equity	2,952.80
Unrestricted Net Assets	211,508.27
Net Income	21,222.21
<b>Total Equity</b>	<u>235,683.28</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>236,243.24</u></u>



# BALANCE SHEET OCTOBER 31, 2017

	<u>Jan - Dec 14</u>	<u>Jan - Dec 15</u>	<u>Jan - Dec 16</u>	<u>Jan - Oct 17</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Membership Dues</b>	72,997.00	62,672.00	56,278.35	40,257.40
<b>Total Income</b>	<u>72,997.00</u>	<u>62,672.00</u>	<u>56,278.35</u>	<u>40,257.40</u>
<b>Gross Profit</b>	<u>72,997.00</u>	<u>62,672.00</u>	<u>56,278.35</u>	<u>40,257.40</u>
<b>Expense</b>				
<b>Total Contract Services</b>	5,106.00	0.00	1,801.50	9,637.00
<b>Total Operations</b>	39,429.00	18,193.96	33,326.12	3,581.74
<b>Total Other Types of Expenses</b>	1,000.00	1,848.00	2,878.00	1,492.26
<b>Total Travel and Meetings</b>	<u>25,741.00</u>	<u>9,789.24</u>	<u>32,445.26</u>	<u>18,922.14</u>
<b>Total Expense</b>	<u>71,276.00</u>	<u>29,831.20</u>	<u>70,450.88</u>	<u>33,633.14</u>
<b>Net Ordinary Income</b>	<u>1,721.00</u>	<u>32,840.80</u>	<u>-14,172.53</u>	<u>6,624.26</u>
<b>Net Income</b>	<u>1,721.00</u>	<u>32,840.80</u>	<u>-14,172.53</u>	<u>6,624.26</u>
<b>Beginning Cash</b>	186,119.00	187,840.00	220,806.12	209,461.07
<b>Ending Cash</b>	187,840.00	220,680.80	206,633.59	216,645.29