

July 3, 2003

To: Officers, Directors, & Members of the Heartland Chapter
Association of Insurance Compliance Professionals

Treasurer's Report

Income:

Our income took a big boost recently when our membership rebate of \$1,690 was credited to our account, only \$40 less than last year. Our May meeting also contributed over \$1,200 in income; our year-to-date total income is \$3,578.

Expenses:

We have experienced \$2,347 in expenses year-to-date. Included in this figure is \$400 spent for a room deposit in advance of our August meeting in Kansas City, and a speaker fee of \$650 for the May meeting.

Net Income:

The year-to-date net income is \$1,230. As noted above, the income was derived in large part from our membership rebate. The Chapter's total net worth, including our \$7,000 CD, is \$14,428.

Other News:

Each Chapter Treasurer has been requested to put together a simple budget in time the Annual Meeting in Denver. I will prepare our budget based on our past experience with the understanding that it is simply a guideline and tool for our members to better understand how our funds are spent.

Eric Westman, FLMI, AIRC, ACS
Treasurer, Heartland Chapter