

March 30, 3007

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

Treasurer's 2007 Year To Date Report

**Income:**

Our income year to date is \$11,177.17. This figure includes payment from our 2007 E-day including both registration and sponsorship/exhibitor figures.

**Expenses:**

Expenses from the E-day have not yet been submitted. My estimate is that these expenses will total approximately \$14,000. These expenses are somewhat dependant on the airfare prices our speakers were able to receive. Also, we have made a commitment to make a \$1,000 down payment on a river cruise during our National meeting in October in Portland. The cost per person for this event is about \$55, and our expectation is that we will have more than enough participants – we believe at least 30 chapter members will sign up – to make up our deposit.

**Net Income:**

In the first half of 2007, our chapter net income is going to be largely dependent upon the expenses submitted from E-day. My guess is that after the meeting, we will have a loss of approximately \$2,500 to \$3,000. However, we should make up that figure later in the year with our chapter meeting to be held in Des Moines in August; further, we will receive a chapter rebate later this year of approximately \$1,700 to \$1,800. Given this information, I think we are on track to break-even this year.

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