

May 6, 2005

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

Treasurer's 2005 1st Qtr Report

Income:

Our income to date in 2005 is \$710.70. This figure includes our first meeting this spring and about \$20 in interest income.

Expenses:

Our expenses to date in 2005 are \$773.99. Westlaw graciously offered to sponsor our winter meeting in Des Moines, and we will be obtaining a refund check shortly totaling \$500. This will reduce our expenses this year to only \$274.

Net Income:

The net loss for the year is about \$63. If the \$500 refund check mentioned above were received tomorrow, we would have a net gain this year of \$437. We continue to do an excellent job of matching income and expense.

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