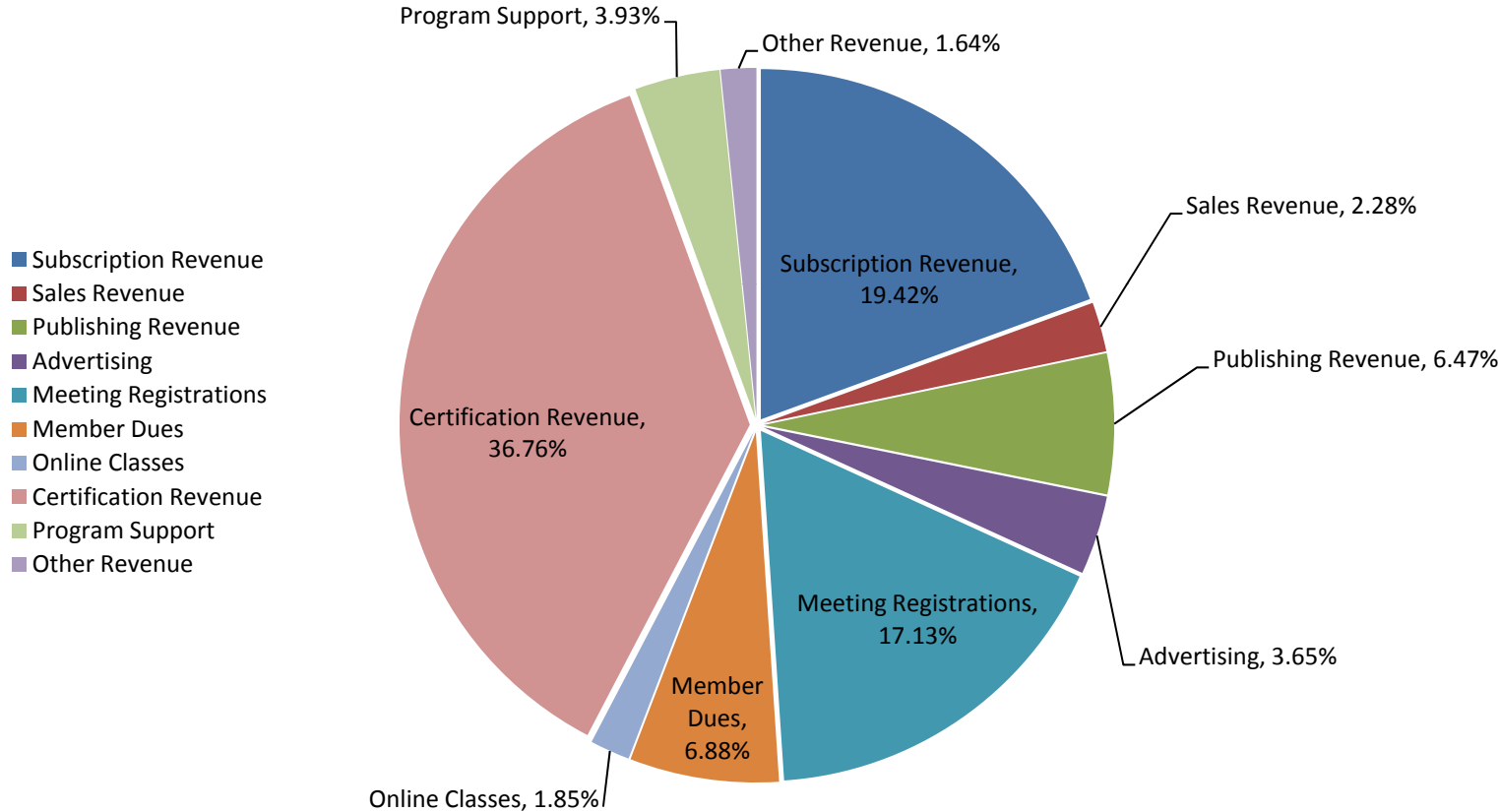


ASA-ICCA 2011 Board Meeting

ASA Revenue Sources



Profit/(Loss) by Cost Center

Publications:

Agronomy Journal	298,174
JNRLSE	2,750
JEQ	135,128
Books	(21,584)
Misc Journals	(9,757)

Total Publications: 404,711

Annual Meeting:

121,946

Member Services:

Sci.Comm (CSA News)	(55,017)
Sci. Comm. (Public Relations)	(46,801)
Science Policy	(226,293)
Education Prog.	20,026
Placements	55,199
Awards	(35,632)
Member Services	(61,514)
List Rentals	3,099
Member Recruitment	(9,143)
Member Retention	(33,829)
Development	(37,772)
SASES	(18,015)
Northeast Branch	(1,271)
Southern Branch	914
Total Member Services:	(446,051)

Certification Programs:

Crops & Soils	(125,229)
ICCA	105,453
State CCA	17,700
Total Certification:	(2,076)

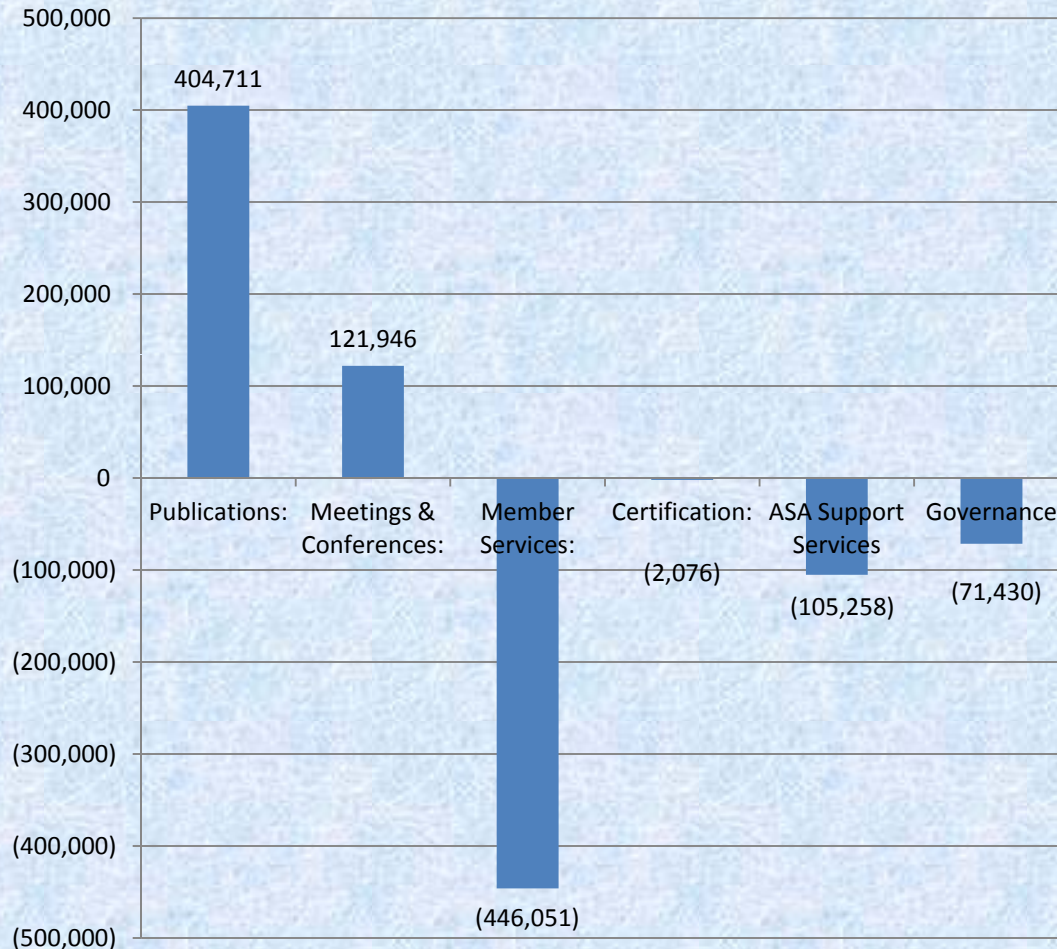
ASA Support Services: (34,744)

Governance: (71,430)

Net Income/(Loss) (98,158)

ASA-ICCA 2011 Board Meeting

ASA 2012 Budget



ASA-ICCA 2011 Board Meeting

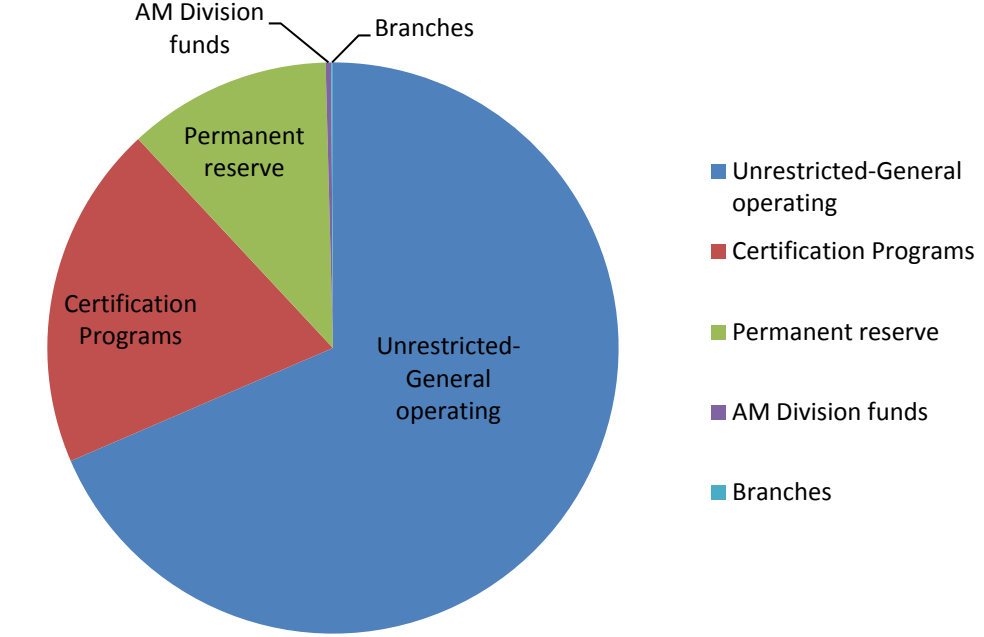
ASSETS = LIABILITIES + EQUITY @ 12/31/2010

<u>Assets</u>	
Cash	\$987,205
Certificates of Deposit	19,000
Inventory	48,264
Land, Building & Equipment (Net)	849,621
Investment Portfolio	8,554,606

- Total Assets	\$10,458,696
=====	
<u>Liabilities</u>	
Deferred Dues Revenue	\$218,212
Deferred Subscription Revenue	367,218
Deferred Certification Renewals	679,038
Deferred Certification Exams	244,975
Deferred Online Classes	11,875
Other Liabilities	5,682

Total Liabilities	\$1,527,000
<u>Equity</u>	
Net Assets 1/1/2010	7,897,917
Current Year Income 2010	1,033,779

Total Net Assets 12/31/2010	8,931,696
Total Liabilities & Net Assets	\$10,458,696
=====	



<u>Net Assets (Equity)</u>	
Unrestricted-General operating	6,120,371
Certification Programs	1,744,933
Permanent reserve	1,029,992
AM Division funds	27,538
Branches	8,862

Total unrestricted	8,931,696
=====	

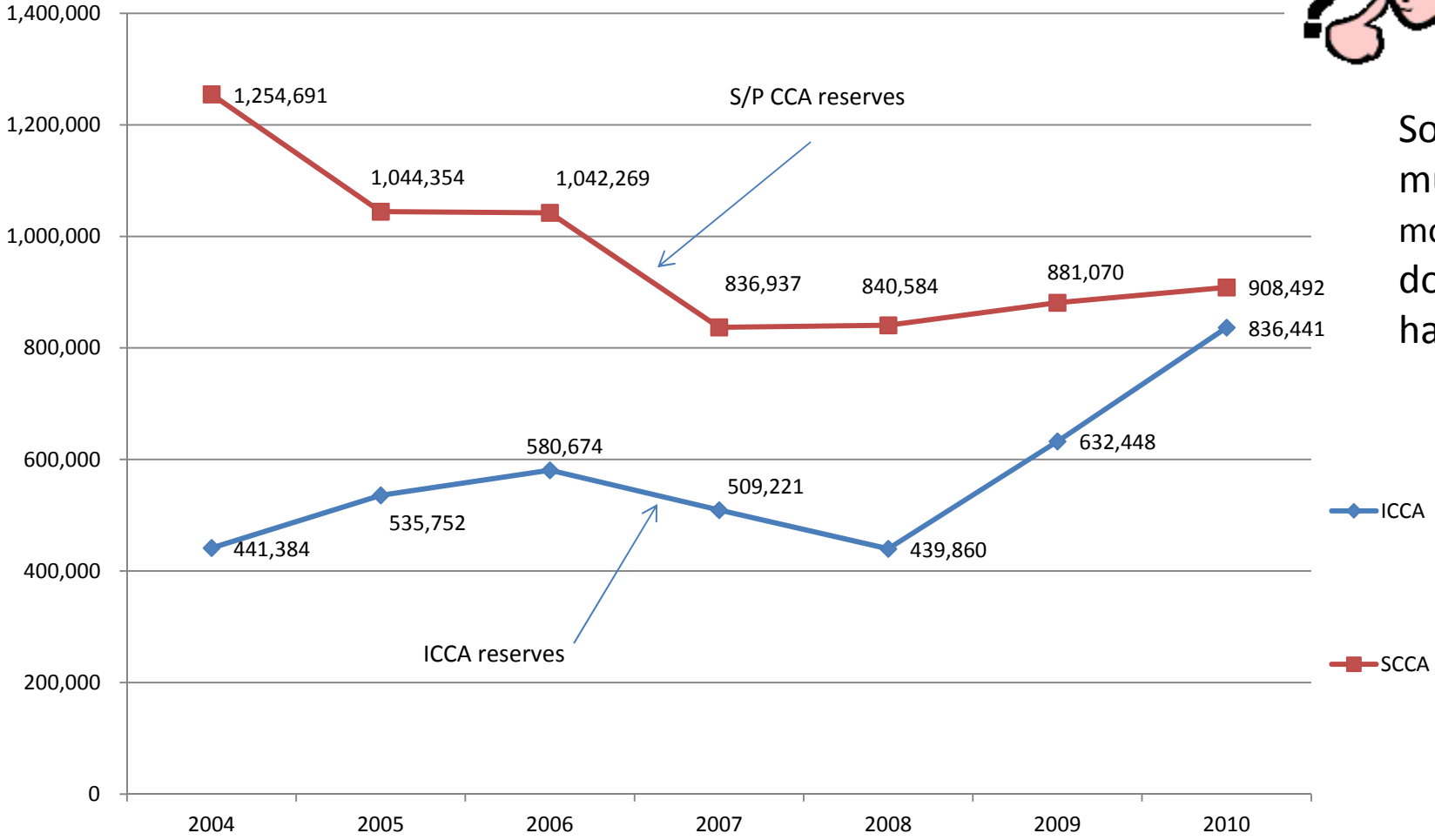


ASA Permanent Reserve is 25% of Prior year budget- Board Policy

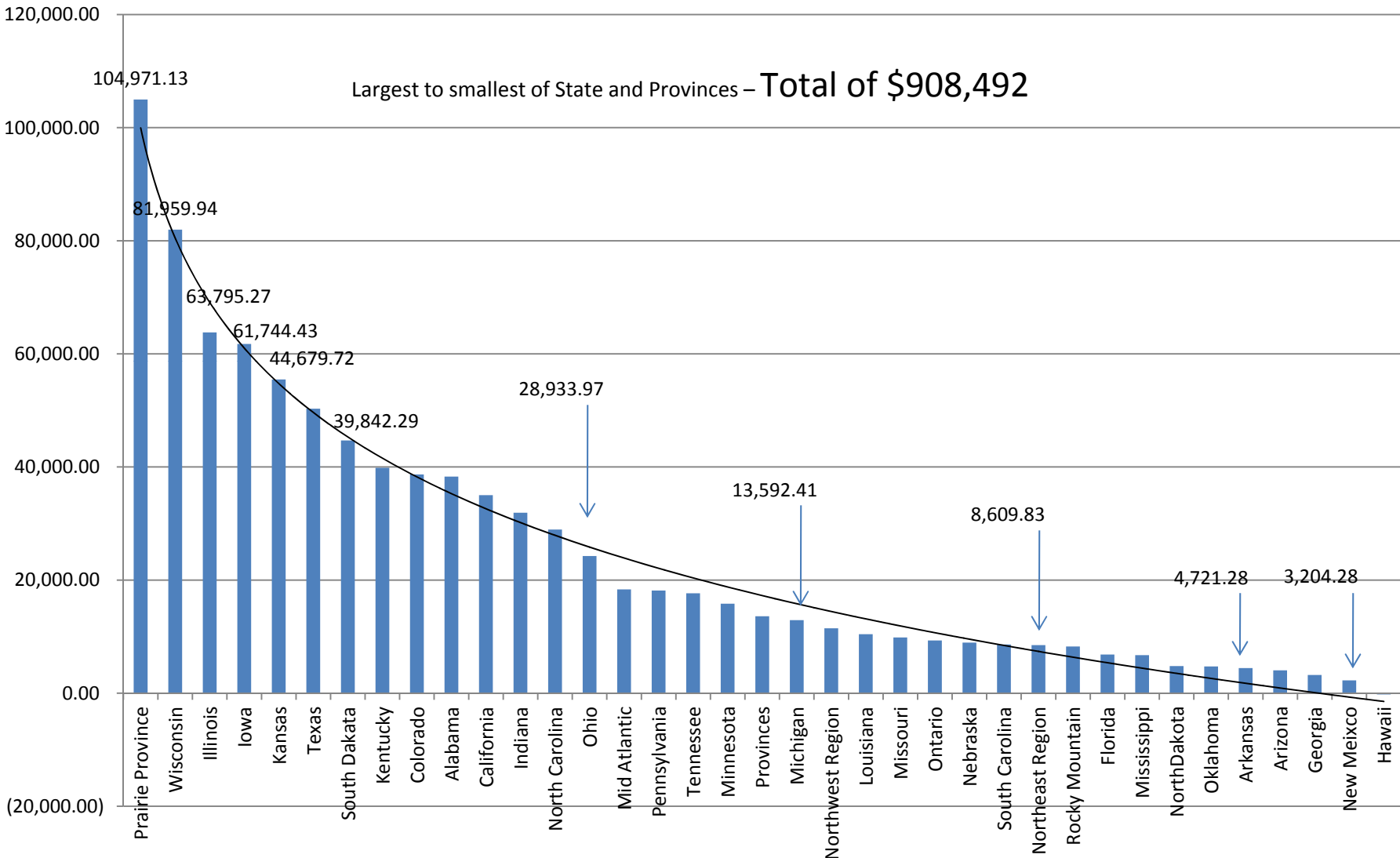
ASA-ICCA 2011 Board Meeting



So how much money do we have?



ASA-ICCA 2011 Board Meeting



Investments



Cash  Investments

ASA-ICCA 2011 Board Meeting

How we invest
ICCA's
funds

	2006	2007	2008	2009	2010
Dividends and Interest	12,207	14,823	13,339	10,750	11,820
Realized gains / (losses)	7,184	38,630	(689)	(736)	727
Unrealized gains / (losses)	9,353	(31,631)	(81,909)	49,266	34,125
Portfolio expenses	(1,663)	(1,662)	(1,455)	(1,287)	(1,806)
Investment income (net)	<u>27,080</u>	<u>20,160</u>	<u>(70,714)</u>	<u>57,993</u>	<u>44,867</u>
Portfolio Balance	364,535	384,695	313,981	371,914	416,781

Net change (increase) of 14.3% over five years
or about 2.8% per year for five years on average.

Investment income (net)



ASA-ICCA 2011 Board Meeting

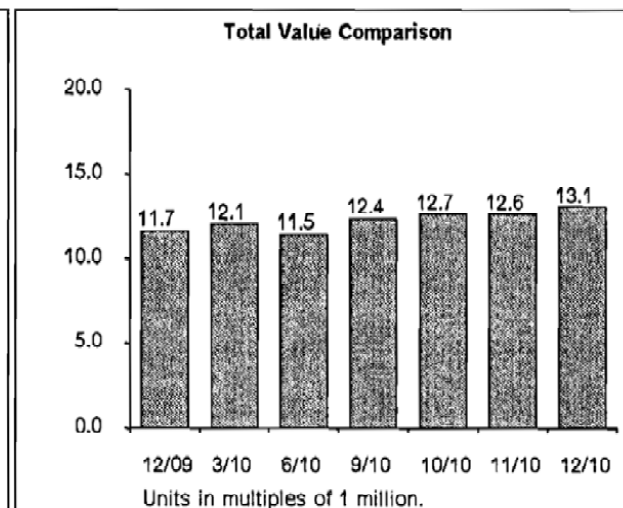
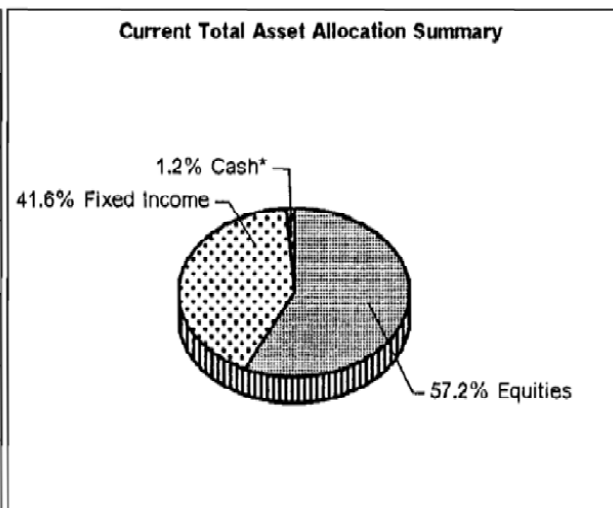
	2006	2007	2008	2009	2010
Portfolio Balance	364,535	384,695	313,981	371,914	416,781
Total reserves	580,674	509,221	439,860	632,448	836,441
Percent invested	62.78%	75.55%	71.38%	58.81%	49.83%

MorganStanley
SmithBarney

Reserved Client
Consolidation Summary

Ref: 00002757 00094765

Year to Date Summary	
Beginning total net value/	\$ 11,692,336.78
Adjusted net value as of 12/31/09	\$ 11,646,624.18
Net security deposits/withdrawals (year to date)	18,899.78
Net cash deposits/withdrawals (year to date)	(75,294.99)
Beginning value net of deposits/withdrawals	\$ 11,590,228.97
Ending total net value/	\$ 13,102,865.91
Adjusted net value as of 12/31/10	\$ 13,055,020.78
Year to date change in value	1,464,791.81



ASA-ICCA 2011 Board Meeting

- October 7, 2009 ASA Bd conference call
- ACTION: It was moved by Fran Pierce to approve the B&F Committee recommendation that rather than setting the split for fixed income and equities to 50-50, that the split be allowed to vary in a range between 40-60 (fixed income- equities) to 50-50 for 2010 or until the Societies reach a decision regarding acquisition of a headquarters building. Seconded by Steve Petrie. Carried unanimously.

ASA-ICCA 2011 Board Meeting

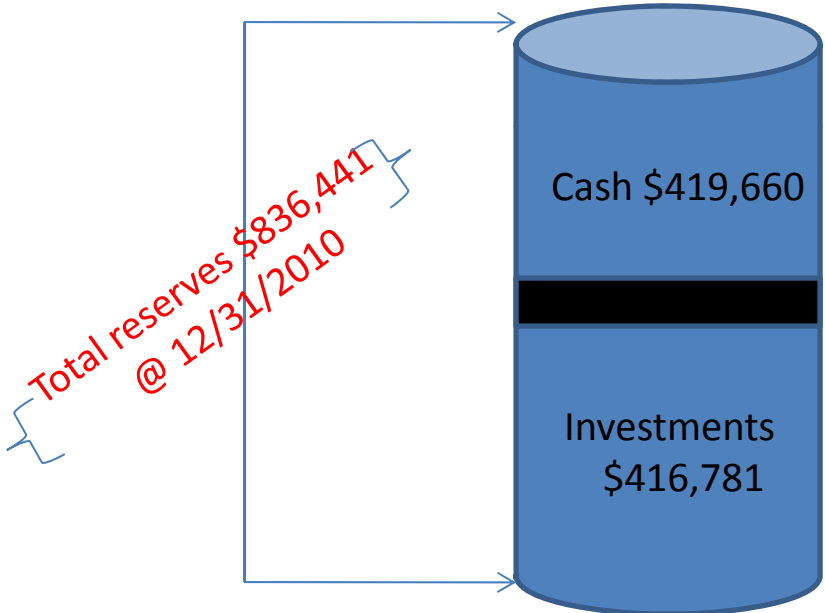
CCA Investment Policy Long Term Fund

- Procedures: The ICCA Budget and Finance Committee (BFC) manages the Long Term (LT) Fund. The BFC is responsible for determining the appropriate investment medium and seeking approval from the ICCA Board of Directors.
- Statement of Purpose: The Long Term Fund was established to provide for the long-term viability of the organization. The LT Fund revenue source is the excess funds from the Operating Fund. Once the goal amount for the Operating Fund is met then excess funds are transferred to the LT Fund. The LT Fund should be with long term, moderate risk instruments. The amount of money to be maintained in the LT Fund is equal to or greater than one times the annual operating budget of the ICCA program.
- Investment Objectives: The Long Term Fund should use long-term (greater than one year) investment instruments. The risk factor should be moderate. (moderate = CPI +/- 3.0%)
- Investment Guidelines: The Long Term Fund should seek to utilize the best return possible with a moderate risk factor and long term duration. It should feature long-term equities, bonds and mutual funds. Funds should not be allocated to short-term instruments that are low risk (low = CPI +/- 1.0%).
- Investment Performance Review: The ICCA BFC Chairperson will evaluate the funds performance quarterly along with the ICCA Executive Director. The ICCA BFC Chairperson and ICCA Executive Director will consult with the BFC as needed and provide at least an annual report on fund activities to the BFC and Board of Directors. The BFC and ICCA Executive Committee will review and approve fund investment changes.

CCA Investment Policy Operating Fund

- Procedures: The ICCA Budget and Finance Committee (BFC) manages the Operating Fund. The BFC is responsible for determining the appropriate investment medium and seeking approval from the ICCA Board of Directors.
- Statement of Purpose: The Operating Fund was established to provide an operating reserve in the event of an unforeseen annual budget shortfall. The fund's source of contribution is the annual budget surplus. This fund should be highly liquid with all interest generated remaining with the fund. The amount of money to be maintained in the Operating Fund is equal to 10% of the projected annual budget total expenses. Funds in excess of the Operating Fund goal amount will be placed in a Long Term Fund.
- Investment Objectives: The Operating Fund should use short term (1 year or less), highly liquid investment instruments. The risk factor should be low. (low = CPI +/- 1.0%)
- Investment Guidelines: The Operating Fund should seek to utilize the best return possible with a low risk factor, short term and be highly liquid. It should feature bank CD's and when and where appropriate, low risk bonds and mutual funds. Funds should not be allocated to long-term equities or instruments that are moderate to high risk (moderate = CPI +/- 3.0%, high = CPI +/- 5.0%). Funds should be insured.
- Investment Performance Review: The ICCA BFC Chairperson will evaluate the funds performance quarterly along with the ICCA Executive Director. The ICCA BFC Chairperson and ICCA Executive Director will consult with the BFC as needed and provide at least an annual report on fund activities to the BFC and Board of Directors. The BFC and ICCA Executive Committee will review and approve fund investment changes.

ASA-ICCA 2011 Board Meeting



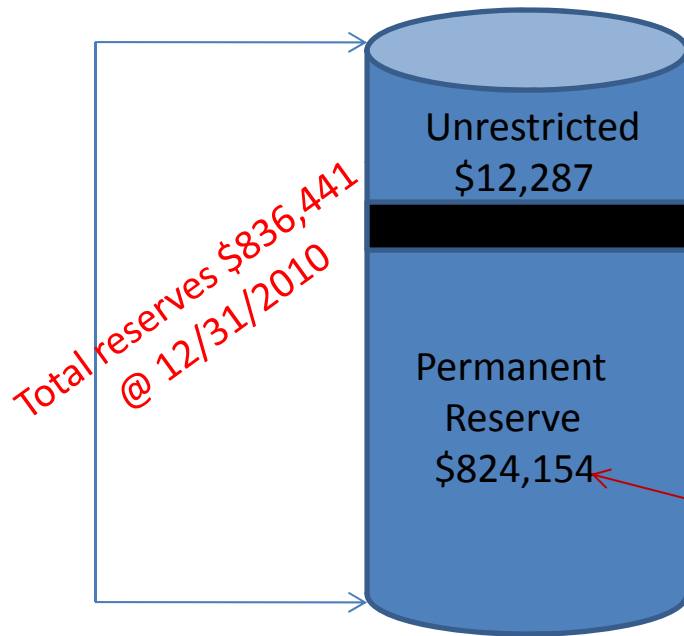
The LT Fund should be with long term, moderate risk instruments. The Long Term Fund should seek to utilize the best return possible with a moderate risk factor and long term duration.

ASA-ICCA 2011 Board Meeting

Board of Directors' Meeting, 14 August 1983

By consensus the ASA Board agreed that 25% of the Society's current annual operating budget be maintained in a permanent reserve and further, that reserve funds in excess of the permanent

ACTION: reserve be considered program reserves to be extended upon ratification by the ASA Board

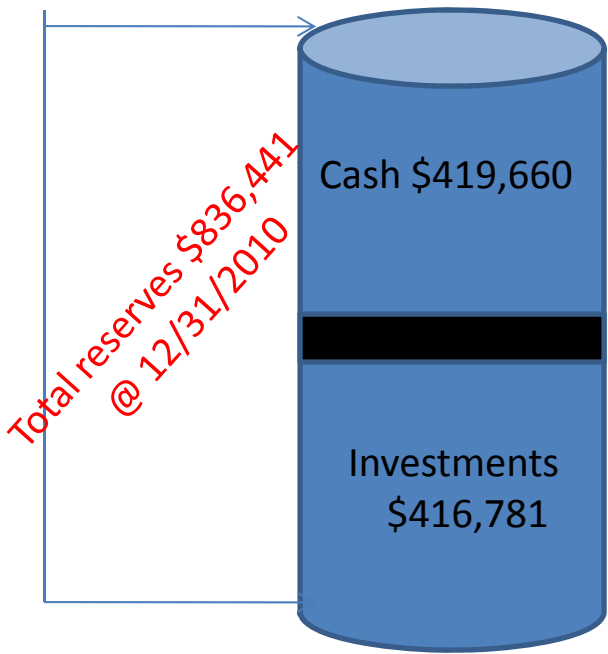


The amount of money to be maintained in the ~~LT Fund~~ permanent reserve is equal to or greater than one times the annual operating budget of the ICCA program. @ 25% = \$206,038

	2010	2010
	YTD Actual	Approved Budget
Revenues		
Certification Revenue	860,293	853,750
Program Support	54,644	0
Other Revenue	6,810	500
<hr/>		
Total Revenues	921,747	854,250
Expenses		
Personnel	348,340	384,500
Consulting	44,163	0
Travel	30,678	20,000
Office Expenses	22,140	8,000
Distribution and Postage	21,460	30,000
Computer Expense	24,315	15,000
Marketing and Promotion	25,605	29,000
Publication Expenses	5,180	6,000
Professional Services	4,959	2,000
Certification Program Expense	133,033	108,800
Miscellaneous	173	110,000
<hr/>		
Total Direct Expenses	660,044	713,300
Indirect Expenses ACSESS	102,577	110,854
<hr/>		
Total expenses	762,621	824,154
<hr/>		
Net Income Operations	159,126	30,096
<hr/>		

ICCA

How our money is managed



Management of reserves (accumulated earnings)

Currently ?



Intended ?



The amount of money to be maintained in the LT Fund is equal to or greater than one times the annual operating budget of the ICCA program.

The amount of funds to be maintained in the permanent reserve is equal to or greater than 25% of the annual operating budget of the ICCA program. 824,154 @ 25% = \$206,038

ASA-ICCA 2011 Board Meeting

Should some level of the State CCA funds be invested and subject to some level of market risk? The funds invested would be allocated to the various state CCA's based on average balances during the year.

