The National Association for the Employment of People who are Blind

NAEPB Treasurer's Report
For the Period Ending September 30, 2024
NAEPB Board Meeting – October 14, 2024

This report supplements pertinent financial data points from the statement of activity and statement of financial position included in this report. Year-end review and tax filings will begin promptly.

Year-end revenues were down due to hardship forgiveness totalling $3000. All expenses ended within budget or within board and membership approved levels for the 2024 fiscal year. Our largest expense was the Vision Serve Alliance big data project, totalling $50,000. On the year, we maintained a $64,004.46 surplus. The historic financial results have established a cash reserve of $280,085.17. Included in that cash are rolling CD's with an initial balance of $50,000 each. They are yielding roughly 5% annually. We can revisit the right investment of this reserve at the board's discretion.

We have 6 agencies that have open dues to collect and it likely uncollectable. It is expected that an additional $8100 will be written off due to their lapsed membership and engagement. Outreach to these organizations is ongoing and financial budgets are proposed without their membership.

Submitted with this report is the 2025 Budget proposal. The board was polled to include any expenses deemed appropriate for the fiscal year. There are no suggested dues changes making the process was very straightforward.

Key Budget Notes:

- Revenue
  - Based on 47 dues paying members. Any agency re-engagement will be reflected in future treasurer reports.
  - The dues schedule is based on FY2021 AbilityOne revenue reported by request from NIB. The dues are reviewed every 3 years or at the discretion of the board of directors:
    - $600 for agencies with $0-2 million (11 agencies)
    - $1200 for agencies with $2 million to 5 million (6 agencies)
    - $2000 for agencies with $5 million to 10 million (6 agencies)
    - $3000 for agencies with $10 million to 25 million (13 agencies)
    - $5000 for agencies with $25 million or above (11 agencies)
- Expenses
  - Annual tax filing costs are expected to be similar to 2024
  - A $40,000 expense was included for potential government relations and legal expenses to be used at the discretion of the board. Gaining legal insight for our members, preparing

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for public comment or responding to AbilityOne modernization efforts are intended potential uses.
    - The conference fees relate to AV and streaming of meetings to boost engagement and attendance

- Financial Position Notes
    - A $73,800 net gain is projected in this proposal
    - Re-engagement of lapsed memberships could boost top line revenues
    - The growing cash reserve is positioning NAEPB with the ability to swiftly respond to and weigh in on major policy or law changing activity without the burden of immediate calls for pledges or dues changes

- Proposals to Discuss
    - No major financial proposals are present in this budget request

Respectfully Submitted
Eric Stueckrath

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NAEPB, Inc.

Statement of Activity

October 2023 - September 2024

	TOTAL
Revenue	
3100 Interest Income	1,444.06
3110 Program Inc - Dues	122,200.00
Total Revenue	**$123,644.06**
GROSS PROFIT	**$123,644.06**
Expenditures	
7000 Accounting Fees	1,670.00
7010 Website Maintenance	242.52
7200 Annual Conference, Retreat	3,469.79
7400 Insurance-D&O and General	882.29
7440 Miscellaneous Expenses	3,375.00
7550 Contributions	50,000.00
Total Expenditures	**$59,639.60**
NET OPERATING REVENUE	**$64,004.46**
NET REVENUE	**$64,004.46**

NAEPB, Inc.

Statement of Financial Position

As of September 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 Cash, Checking #5215 NBT	0.00
1010 Cash, Money Market #2332 NBT	0.00
1020 Cash, Checking #0887 ANB Omaha	128,641.11
1025 Certificates of Deposit - ANB Omaha	151,444.06
Total Bank Accounts	**$280,085.17**
Accounts Receivable	
1200 Accounts Receivable	8,100.00
Total Accounts Receivable	**$8,100.00**
Other Current Assets	
1210 Prepaid Expenses	227.13
Undeposited Funds	0.00
Total Other Current Assets	**$227.13**
Total Current Assets	**$288,412.30**
TOTAL ASSETS	**$288,412.30**
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	0.00
Total Accounts Payable	**$0.00**
Other Current Liabilities	
2010 Accrued Expenses	1,190.00
Total Other Current Liabilities	**$1,190.00**
Total Current Liabilities	**$1,190.00**
Total Liabilities	**$1,190.00**
Equity	
3000 Opening Balance Equity	81,943.27
3010 Equity Unrest Prior Year	141,079.57
Net Revenue	64,199.46
Total Equity	**$287,222.30**
TOTAL LIABILITIES AND EQUITY	**$288,412.30**