

May 12, 2010

TO: Textile Specialty Group Membership

FROM: Margaret Geiss-Mooney
TSG Treasurer 2008 – 2010

SUBJECT: 2010 TSG Treasurer's Report (2009 Fiscal Year – 1/1/09 – 12/31/09)

It has been my pleasure to work this past year with my fellow TSG Officer colleagues. I look forward to working with them in the coming year.

In brief, during the 2009 Fiscal Year, the Textile Specialty Group continued to spend more than it brought in for the 3rd year in a row, drawing down on the reserves built up in past years. Although TSG revenue increased in 2009, expenses also increased in 2009. Unfortunately, I don't see that this trend will change without TSG dues increases and additional expenses cut backs.

In 2009, AIC changed its accounting system for tracking specialty group income and expenses approximately mid-fiscal year. It is hoped that the new system will allow easier tracking of the income and expenses of specific TSG projects (Postprints; Directory of Handstitching; Annual Meeting; Achievement Award, etc.).

TSG still has little control over the expenses associated with the Annual Meeting. Only estimates are provided by the AIC Office for the expenses of the audio-visual equipment and technician costs (account #874) and coffee breaks (the amount charged TSG is based on TSG membership size) (account #880). It is rumored that the food & beverage costs will be apportioned on actual Annual Meeting registration numbers for 2010. The actual costs are only known months after the Annual Meeting, making it very difficult to budget for ahead of time. For example, these two categories alone cost \$4,964.65 for the 2009 Annual Meeting held in Los Angeles. The TSG total revenue for 2009 was \$10,050.87, meaning these categories used 49% of the TSG revenue. The TSG Dinner is budgeted to break even. TSG may also be charged for meeting room space at Annual Meetings in the near future (at next year's Annual Meeting in Pittsburgh, PA?).

The TSG publication schedule for 2009 was the TSG Postprints (CD format) and 1 chapter of the TSG Catalogue. I thank the editors of these projects for continuing to pinch every penny possible. During 2009, the AIC Office also copied previous published TSG Catalog chapters when sales stocks ran low for another uncontrolled TSG expense (account#816). With the TSG Catalogue Chapters being made available on-line at no cost in 2009, income from the sales of the TSG Catalogue Chapters is expected to drop completely. And there should be no expenses for the publication of future TSG Catalogue Chapters.

Beginning with the 2009 Fiscal Year, our donations to the FAIC Individual Professional Development fund and to the FAIC George Stout fund increased to \$1000 each, per the motion passed at the 2007 TSG Business Meeting.

Please do not hesitate to contact me if there are any questions about the 2010 Treasurer's Report. It is planned to post this Report on the TSG website.

**AIC Textile Specialty Group -2010 Treasurer's Report for 2009 Fiscal Year (1/1/09 – 12/31/09)
Opening Balance (Reserves) as of Jan. 1, 2009 = \$25,826.24**

	2009 Budget	2009 Actual	<i>2010 Budget/Actual (3/31/09)</i>
REVENUE			
Miscellaneous (donations) - 549	0	0	0/0
SG Membership Income – 550	\$6,641.	\$ 6,997.87	\$6,500./\$6147.
SG Annual Meeting Income - 554	\$1,710.	\$ 1,748.00	\$2,100./\$525.
Publication Sales Income – 544*	\$ 450.	\$ 385.00	--
SG Project Income – 559-980-02*		\$ 345.00	\$450./\$25.
SG Project Income – 559-980-03*		\$ 375.00	\$0./\$0.
SG Project Income – 559-980-04*		\$ 200.00	\$0./\$25.
TOTAL REVENUE	\$8,801.	\$10,050.87	<i>\$9,050./\$6,772.</i>
EXPENSES			
Audio-visual - 874	\$ 3,000.	\$ 2,357.82 ^a	\$2,000.
Food & Beverage - 880	\$ 3,000.	\$ 2,606.83 ^a	\$2,000.
		\$ 2,301.15 ^b	\$2,100. ^b
Internet & Computer - 856	\$ 100.	\$ 0.00	\$100. ^c
Travel(IAG mtg/AIC board)-871	\$ 2,000.	\$ 646.02	\$1,000. ^d
Miscellaneous – 899	\$ 1,932.	\$ 276.00 ^e	\$780. ^e
Photocopying - 816	\$ 300.	\$ 369.32 ^f	\$300. ⁱ
Postage & Shipping - 814	\$ 1,100.	\$ 489.37 ^g	\$1,000.
Printing (Postprints/TSG Catalog) - 817	\$ 6,700.	\$ 3,677.85 ^h	\$5,370.
FAIC (Professional Development & George Stout donations) - 858	\$ 2,000.	\$ 2,000.00	\$2,000.
Storage - 822	\$ 0.	\$ 105.00 ⁱ	\$0.
			\$175. <i>Supplies</i> \$100. <i>Confer. calls</i>
TOTAL EXPENSES	\$20,132.	\$14,829.36	<i>\$16,925./\$233.</i>
SURPLUS/(DEFICIT)	Projected Deficit (\$11,331)	Actual Deficit (\$4,778.49)	<i>Projected Deficit (\$7,875.)</i>

* AIC changed accounting systems in May 2009. From June 2009 forward, now have SG Projects = -01 Annual Meeting; -02 Postprints; -03 TSG Catalog Chapters; -04 Directory of Handstitching; -05 TSG Dinner/ Reception; -06 TSG Achievement Award (starting in 2010 Fiscal Year: \$30 budgeted for TSG Dues for 1 year & \$65 Certificate expenses)

a. 2009 Annual Meeting in Los Angeles b. TSG Dinner (2009)/TSG Reception (2010) c. On-line voting
d. 2009 Chair in MN/2010 Chair in CA e. ASTM = \$75; \$453 ½ AM reg fee for TSG Officers; \$233 AIC/TSG dues paid for CNCT. For 2010, also \$30 for TSG Achievement/TSG dues for 1 year f. TSG Catalogue Chapters & Directory of Handstitching g. Postprints & 1 TSG Catalogue Chapter h. 1 new TSG Catalogue Chapter; 2008 Postprints; Previous TSG Catalogue Chapters i. Storage fee of prepress materials for past Postprints
j. \$1,950. in expenses budgeted if TSG Catalogue Chapter printed/mailed (therefore 2010 Expenses = \$14,975)

Reserve as of 1/1/2009 \$25,826.24 - \$4,778.49 (2009 Deficit) = **\$21,047.75 Reserve as of 1/1/2010**