
CARE Treasurer's Report

Steve Williams, CARE Treasurer
CARE Annual Conference
April, 2013



Treasurer's Report

- Monthly financial results are compiled by the Morehouse Group (Dalton accounting firm).
- Financial Results are:
 - presented to the Finance Committee
 - reviewed quarterly by the Board of Directors
- An Annual Budget is:
 - presented to the Finance Committee
 - approved by the CARE Board
 - Established at the beginning of the Year

2012 Key Activities

- During 2012 the Finance Committee received approval from the Board of Directors for implementation of Accounting Policies and Procedures
 - Provides a framework for internal controls and governs day to day financial processes for CARE.
 - Provides that an external audit firm would be hired to provide an annual audit of the financial statements.
- 2013 Budgets were presented to the Board on schedule and received approval.

CARE Balance Sheet

December 31, 2011 and 2012

	2011	2012	Change	%
Current Assets				
Cash – CARE	\$ 45,621	\$304,435	\$ 258,814	567.3 %
Receivable – Dues & Other	9,490	25,040	15,550	163.9 %
Receivable – AB2398 Expense	313,342	135,915	(177,427)	(56.6)%
Total Current Assets	\$368,453	\$465,390	\$ 96,937	26.3 %
Fixed Assets (Net)	803	2,944	2,141	266.6 %
Total Assets	\$369,256	\$468,334	\$ 99,078	26.8 %
Current Liabilities				
Accts Payable & Accrued Expense	\$ 21,570	\$ 33,439	\$ 11,869	55.0 %
Deferred Revenue	7,000	8,550	1,550	22.1 %
Total Liabilities	\$ 28,570	\$ 41,989	\$ 13,419	46.9 %
Member's Equity				
Beginning Balance	\$217,201	\$340,915	\$ 123,714	57.0 %
Current Year Revenue over Expense	123,485	85,430	(38,055)	(30.8)%
Total Member's Equity	\$340,686	\$426,345	\$ 85,659	25.4 %
Total Liabilities & Member's Equity	\$369,256	\$468,344	\$ 99,078	26.8 %

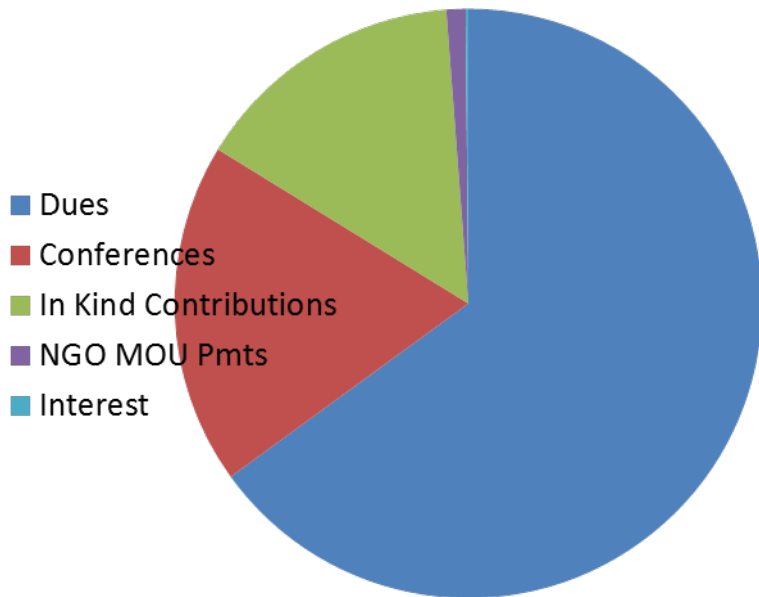
CARE Statement of Activities

For the Years Ended December 31, 2011 and 2012

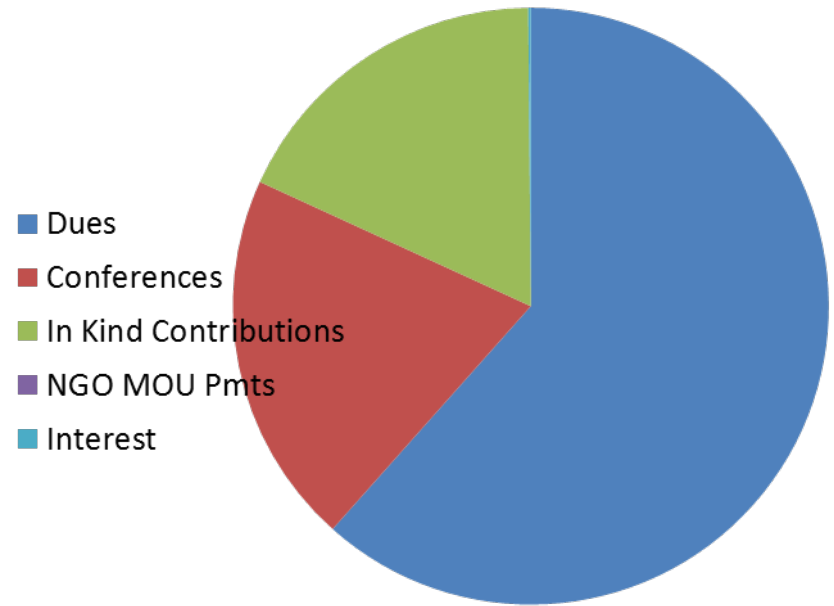
	2011	2012	Change	%
Revenues:				
CARE Income – Dues, etc.	\$369,233	\$ 289,650	\$ (79,853)	(21.6)%
CARE Conference Income	93,169	86,105	(7,064)	(7.8)%
Entrepreneur Conference	13,400	9,200	(4,200)	(31.3)%
NGO Participation in MOU	6,000	-	-	-
Interest Income	848	648	(200)	-
AB2398 Expense Reimbursement	313,342	-	(313,342)	-
Contributions in Kind	85,402	84,776	(626)	(0.7)%
Total Revenues	\$881,394	\$470,379	\$411,015	(46.6)%

Sources of Revenue

2011



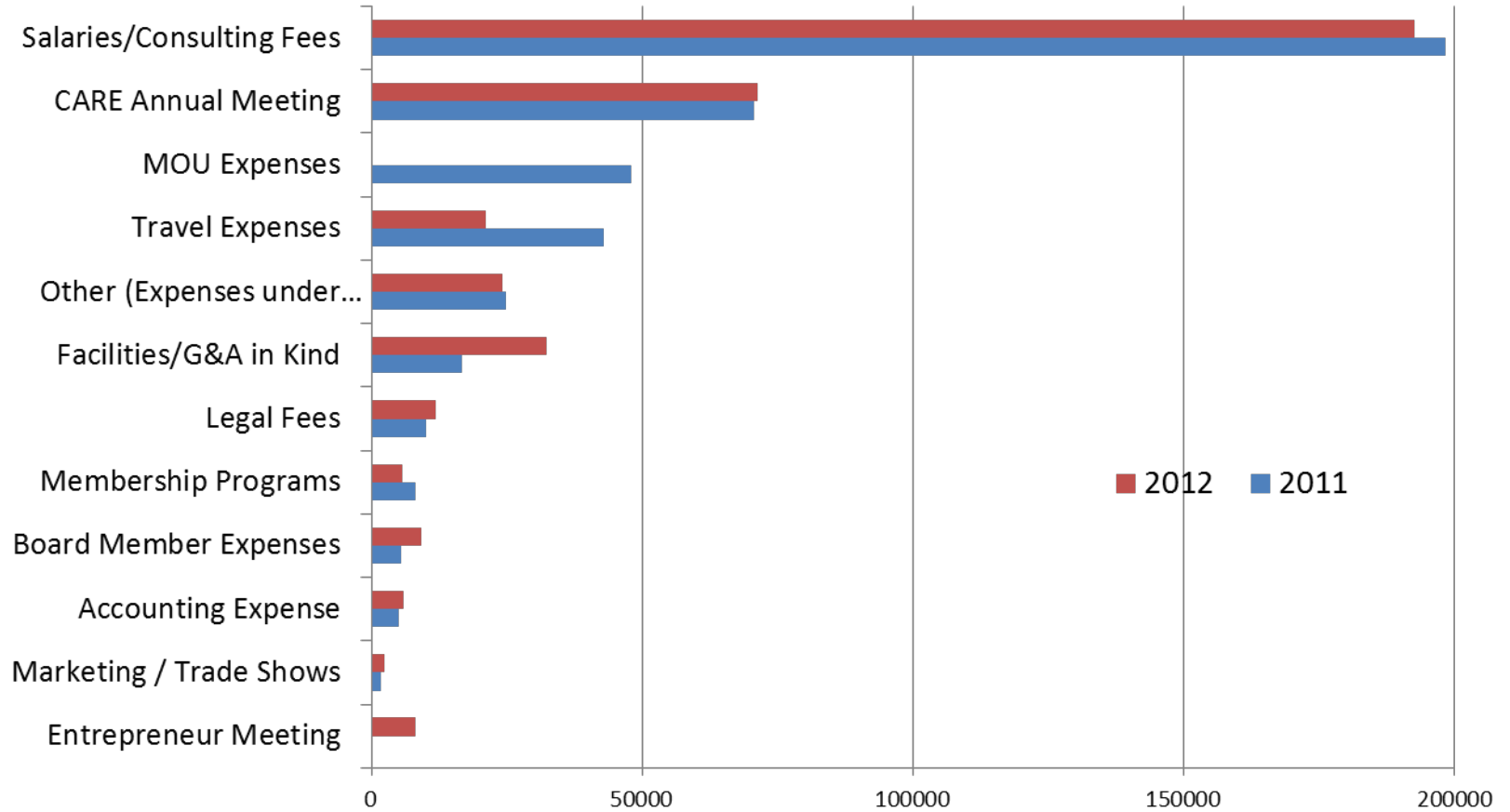
2012



CARE Statement of Activities
For the Years Ended December 31, 2011 and 2012

	2011	2012	Change	%
Expenses:				
Membership Programs	\$ 8,054	\$ 5,741	\$ (2,313)	5.5 %
Marketing / Trade Shows	1,816	2,479	663	(82.7)%
Legal Fees	10,173	11,769	1,596	135.8 %
Salaries/Consulting Fees	198,230	192,595	(5,635)	(2.8)%
Facilities/G&A in Kind	16,805	32,395	15,590	13.3 %
CARE Annual Meeting	70,597	71,273	676	48.3 %
AB2398 Expenses (Reimbursable)	313,342	-	(313,342)	-
Board Member Expenses	5,445	9,238	3,793	(31.3)%
Accounting Expense	5,100	6,000	900	0.9 %
MOU Expenses	47,884	-	(47,884)	(16.7)%
Travel Expenses	42,986	21,012	(21,974)	33.9 %
Entrepreneur Meeting	-	8,215	8,215	-
Other (Expenses under \$5,000)	24,912	24,306	(606)	(19.7)%
Total Expenses	\$745,344	\$385,023	\$(360,321)	55.6 %
Net Revenues over Expenses	\$136,050	\$85,386	\$ (50,664)	(37.2)%

Expenses



AB2398 Balance Sheet
December 31, 2011 and 2012

	2011	2012	Change	%
Current Assets				
Cash	\$ 1,402,716	\$3,896,262	\$ 2,493,546	177.8 %
Assessments Receivable	1,195,218	-	(1,195,218)	-
Total Current Assets	\$2,597,934	\$3,896,262	\$ 1,298,328	50.0 %
Total Assets	\$2,597,934	\$3,896,262	\$ 1,298,328	50.0 %
Current Liabilities				
CARE Expenses Payable	\$ 313,342	\$ 135,915	\$ (177,427)	(55.0)%
AB2398 Escrow	2,284,304	3,753,875	1,469,571	64.3 %
Total Liabilities	\$2,597,646	\$3,896,262	\$ 1,292,144	49.7 %
Member's Equity				
Beginning Balance	\$ -	\$ 288	\$ 288	-
Current Year Revenue over Expense	288	6,184	5,896	-
Total Member's Equity	\$ 288	\$ 6,472	\$ 6,184	-
Total Liabilities & Member's Equity	\$2,597,934	\$3,896,262	\$ 1,298,328	50.0 %

AB 2398 Statement of Activities
 For the Years Ended December 31, 2011 and 2012

	2012
Revenues:	
Assessments Collected	\$2,311,517
CARE Conference Income	6,345
Total Revenues	\$2,317,862
Expenses:	
Accounting	259,588
Personnel	82,754
Communications	5,689
Travel	9,455
Transportation	23,089
Payments to Recyclers	1,844,132
Professional Services	1,500
CalRecycle Administrative Fee	85,397
Total Expenses	\$2,311,604
Net Revenues over Expenses	\$ 6,258