

Treasurer's Report
Annual Report/Summary
January 1, 2014 ~ December 31, 2014

Mr. Chairman, I would like to present the Treasurer's report for the fiscal year ending June 30, 2014, which reflects the financial condition of the American Simmental Association, ASA Publication, Inc., and the American Simmental/Simbrah Foundation. The consolidated Financial Statement completed by Rudd & Company is posted on ASA's website.

I would like to thank the Finance Committee of Jim Butcher, Bob Lanting, Roger Finke and Gordon Hodges along with Linda Kesler and Wade Shafer. I would also like to thank Bob Lanting and the ASA Publication Board for their continuing effort of maintaining ASA Publication as a self-sustaining organization.

Fiscal year 2014 total revenue for the American Simmental Association totaled \$3,958,269. Operating revenue of ASA membership fees, registration income, transfers and Total Herd Enrollment income totaled \$2,643,135 in fiscal year 2014, compared to \$2,478,843 in 2013. This illustrates an increase of \$164,292 from these sources the past year.

ASA Publication, Inc. had total operating revenue of \$1,136,501 for fiscal year 2014 as compared to operating revenue of \$1,064,137 for 2013. The net income for ASA Publication, Inc. was \$58,567 compared to \$32,092 for 2013.

Consolidated total operating revenue for 2014 was \$4,222,154 compared to 2013 of \$3,827,670. This showed an increase \$394,484 over 2013. The consolidated overall operating expenses for 2014 were \$3,874,097 compared to 2013 of \$3,349,675. This is an increase in overall expenses of \$524,422. The year ended with unrestricted operating income for 2014 of \$349,057 compared to 2013 of \$477,995 for a decrease of \$128,938.

ASA's investments were moved to Vanguard in May, 2013. The Association and Foundation maintain investments with a financial institution under the management of third parties in accordance with its investment policy. Fair value at June 30, 2014 was \$5,525,824. Currently all interest and dividends from the investments are reinvested, however, funds will be used in building ASA's new headquarters.

This concludes the Treasurer's Report; I move that it be accepted into the Official Minutes of this Annual Meeting.

Dale Miller, Treasurer
January 18, 2015