

Treasurer's Report by Jess Ocampo



ACTUARIAL SOCIETY OF THE PHILIPPINES, INC.
STATEMENT OF RECEIPTS & EXPENSES
As of January 31, 2015

	<u>Jan 2015</u> <u>Unaudited Beg</u> <u>Bal</u>	<u>FY 2014</u> <u>Unaudited</u> <u>a</u>	<u>FY 2014</u> <u>Estimate presented</u> <u>in Convention</u>	<u>Proposed Budget</u> <u>2014 Annual</u> <u>b</u>	<u>%</u> <u>a/b</u>	<u>YEAR TO DATE</u> <u>Dec 2013 Actual</u> <u>c</u>	<u>%</u> <u>a/c</u>
COMMITTEE REVENUE							
Programs and Arrangement	-	4,486,182.63	4,649,016.56	3,125,000.00	143.56%	3,664,473.17	122.42%
Examination Committee	9,375.00	243,385.71	245,667.86	428,571.43	56.79%	315,614.29	77.11%
Membership		1,192,813.51	1,228,706.37	1,350,000.00	88.36%	1,291,178.66	92.38%
Professional development Committee		107,827.49	77,157.85	186,607.14	57.78%	75,010.71	143.75%
Miscellaneous Income	(1,700.47)	55,700.41	13,284.98	96,000.00	58.02%	105,520.40	52.79%
Less:							
Revenue - Returns / Refund / Overstatement		45,253.57	45,253.57				
TOTAL REVENUE	7,674.53	6,198,775.14	6,318,580.04	5,186,178.57	119.52%	5,451,797.23	113.70%
COMMITTEE EXPENSES	4,082.28	4,945,261.60	5,072,919.30	3,871,750.00	127.73%	3,945,668.52	125.33%
Board	4,082.28	46,533.96	45,536.64	98,214.29	47.38%	95,442.39	48.76%
Programs and Arrangement	-	4,580,514.95	4,721,023.70	3,139,285.71	145.91%	3,427,775.25	133.63%
Education & Eligibility Council	-	11,832.87	11,832.87	10,714.29	110.44%	1,655.72	714.67%
Examination Committee Exp.	-	208,319.20	205,311.64	175,857.14	118.46%	157,102.69	132.60%
Life Insurance - Committee	-	27,372.87	31,972.87	13,928.57	196.52%	11,849.00	231.01%
Property & Casualty Committee	-	-	-	-	-	-	-
PSRC	-	7,085.29	10,285.29	30,178.57	23.48%	17,017.27	41.64%
Membership	-	879.46	879.46	13,392.86	6.57%	6,000.00	14.66%
Preneed Committee	-	-	-	8,035.71	0.00%	-	-
Public Relations Committee	-	9,799.11	7,589.29	13,928.57	70.35%	14,355.80	68.26%
Website Committee	-	-	-	145,000.00	0.00%	129,296.75	0.00%
Professional Devt Committee - Exp.	-	44,698.54	30,262.20	186,607.14	23.95%	71,750.27	62.30%
Employee Benefits	-	2,682.49	2,682.49	5,357.14	50.07%	-	-
Library, Records and Proceedings	-	4,600.00	4,600.00	17,857.14	25.76%	13,423.38	34.27%
Investments Committee	-	942.85	942.85	-	-	-	-
Education Fund Committee	-	-	-	13,392.86	0.00%	-	-
ADMINISTRATIVE EXPENSES	221,257.32	1,996,027.72	1,968,271.13	1,899,813.05	105.06%	1,570,563.79	127.09%
Total Expenses	225,339.60	6,941,289.31	7,041,190.42	5,771,563.05	120.27%	5,516,232.31	125.83%
Excess of rcpts (exp) over exp (rcpts)	(217,665.07)	(742,514.17)	(722,610.38)	(585,384.48)	126.84%	(64,435.08)	1152.34%

ACTUARIAL SOCIETY OF THE PHILIPPINES, INC.
BALANCE SHEET
As of January 31, 2015

	Unaudited Beg Bal	Unaudited	Actual	
	2015	2014	2013	Estimate 2014/ Actual 2013
	January	December	December	
ASSETS				
Current Assets				
Cash and Cash Equivalents				
Short-term placements				
Cash on hand and in banks	9,368,415.70	9,659,291.99	9,840,291.00	
Other current assets	84,771.41	157,844.58	112,409.00	
Total current assets	9,453,187.11	9,817,136.57	9,952,700.00	
Noncurrent Assets				
Property and equipment - net	2,353.42	3,129.78	17,535.00	
Other assets	312,400.00	312,400.00	262,113.00	
Deferred Tax Assets	28,012.00	28,012.00	28,012.00	
Total noncurrent assets	342,765.42	343,541.78	307,660.00	
Total assets	9,795,952.53	10,160,678.35	10,260,360.00	99.03%
LIABILITIES AND MEMBERS' EQUITY				
Liabilities				
Accounts payable - trade	195,204.33	326,565.20	-	
Accrued expenses and other payables	3,050.12	-	23,733.00	
Accrued retirement benefit cost	340,000.00	340,000.00		
Total liabilities	538,254.45	666,565.20	23,733.00	
Members' Equity				
Members' equity	7,996,639.83	8,757,904.00	8,757,904.00	
Education fund	1,478,723.00	1,478,723.00	1,478,723.00	
Excess of rcpts (exp) over exp (rcpts)	(217,665.07)	(742,514.17)	-	
Total members' equity	9,257,697.76	9,494,112.83	10,236,627.00	92.75%
Total liabilities and members' equity	9,795,952.21	10,160,678.03	10,260,360.00	99.03%

ACTUARIAL SOCIETY OF THE PHILIPPINES, INC.
2014 ANNUAL CONVENTION
STATEMENT OF RECEIPTS & EXPENSES
As of January 31, 2015

	<u>FY 2014</u> <u>Unaudited</u>	<u>Proposed Budget</u> <u>2014 Annual</u> b	<u>%</u> a/b	<u>YEAR TO DATE</u> <u>Dec 2013 Actual</u> c	<u>%</u> a/c
REVENUE					
Convention Fees	3,373,801.72	2,436,607.14	138.46%	3,172,542.45	106.34%
Sponsorships - current year	1,058,988.05	300,000.00	353.00%	444,437.86	238.28%
Sponsorships - previous year				-	
Less:					
Refunds	19,253.57			7,750.00	
TOTAL REVENUE	4,413,536.21	2,736,607.14	161.28%	3,609,230.31	122.28%
EXPENSES					
Hotel Charges/Venue & Refreshments	3,374,484.04	2,408,035.71		2,188,423.12	
Airfare	46,137.65			86,920.23	
Meeting Expenses	29,196.69	42,857.14		2,200.00	
Fellowship/Induction of Officers Expenses	58,852.86			42,500.00	
Tokens	331,541.22			475,805.36	
Ocular Inspection	34,195.64			58,673.23	
Supplies/Convention Kit/Design	134,815.89			186,613.31	
Newspaper Ad	90,153.00			44,520.00	
Operational Expenses	156,355.17			71,000.00	
Charitable Contribution	100,000.00			200,000.00	
Total Expenses	4,355,732.15	2,450,892.86	177.72%	3,356,655.25	129.76%
Excess of receipts (expenses) over expenses (receipts)	57,804.06	285,714.29	20.23%	252,575.06	22.89%