

## **ADMINISTRATION REPORT**

For the First Quarter: January - March, 2014

<b>TASKS</b>	<b>HOURS</b>
1. Provide arrangements for the Workgroup meetings/teleconferences and follow-ups; including coordination of agendas, invitations, attend meetings, minutes, and distribution of minutes. Update and maintain website content. Provide operational, administrative and reporting support as necessary.	5
2. Bookkeeping, collection of membership dues, bill payment, administration report. Serve as a point of contact for members and interested parties. Manage and execute test card sales and loaner sets v. 1.0 and v. 2.0. Maintain mailing list. Provide reports on test card sales and membership as necessary.	17
<b>TOTAL</b>	<b>22</b>

## FINANCIAL REPORT

January-March, 2014

### INCOME

	\$ RECEIVED Q1	CUMULATIVE \$ RECEIVED	TOTAL EST. \$ FOR YEAR
1. Business Member dues. <u>\$2,000 paid by:</u> Gemalto, Ingenico Healthcare/eID (2013) <u>\$2,000 due from:</u> *Q1: *Q2: Chicony Electronics, Ingenico Healthcare/eID, MOAI Electronics, Toshiba, Weltrend Semiconductor Q3: Q4: * Quarters invoiced ** New Members	\$4,000	\$4,000	\$36,000.00
2. Test card sales. (v1.0: Test cards @ \$50. Microsoft Loaner Set @ \$125, v2.0: Test Card Set@ \$1000, Loaner Set @ \$500) January: 0 February: 0 March: 0 April: May:	0	0	15,000.00
3. Refundable Test Card Deposit for Loaner Set. Kingston Technology: \$3,240.00 (\$3,000 deposit plus tax)	-3,240.00	-3,240.00	
<b>TOTAL INCOME</b>	<b>\$760.00</b>	<b>\$760.00</b>	<b>\$51,000.00</b>

## EXPENSE

	\$ PAID Q1	CUMULATIVE \$ PAID 2014	CUMULATIVE \$ PAID 2013
1. Meeting fees.	0	0	3,000.00
2. Supplies.	0	0	380.00
3. Test card administration expense. (\$20 per Windows card, \$100 per loaner set and test card set paid to Open Domain.) January: 0 February: 0 March: 0 :	0	0	1,600.00
4. Test card postage (Fedex). (Credit card payment executed in the month after shipment.) January: \$37.87 February: 0 March: 0	37.87	37.87	726.00
5. Credit card processing fees. January: \$70.71 February: \$16.53 March: \$15.95	\$103.19	\$103.19	\$911.00
6. Taxes / other fees. Q1: Accounting Fees for Tax Return Preparation \$825 Q2: Q3: Q4:	825.00	825.00	925.00
7. Bank Fees for wiring of dues/fees, and account fee. Q1: \$ 58.00 Q2: Q3: Q4:	58.00	58.00	355.00
8. Website hosting and Administration Fee. 65% of Membership Dues. Q1 Membership Dues Paid = \$4,000. \$4,000 at 65%= \$2,600.	2,600.00	2,600.00	23,400.00
<b>TOTAL EXPENSE</b>	<b>\$3,624.06</b>	<b>\$3,624.06</b>	<b>\$31,297.00</b>

**ACCOUNT BALANCES**

March 31, 2013	\$13,932.32
June 30, 2013	\$13,522.43
September 30, 2013	\$22,569.18
December 31, 2013	\$10,954.18
March 31, 2014	\$2,956.37