

ADMINISTRATION REPORT

For the Third Quarter: July - September, 2016

TASKS	HOURS
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.	7.78
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.	32.80
TOTAL	40.58

FINANCIAL REPORT

July - September, 2016

INCOME

	\$ RECEIVED Q3	CUMULATIVE \$ RECEIVED	TOTAL EST. \$ FOR YEAR
1. Business Member dues. <u>Membership Dues Received</u> : **Sunrex Technologies, **Gie Sesam Vitale, Identiv (2015), Advanced Card Systems, **HP Inc <u>Current Members Invoiced by Quarter:</u> Q1: Gemalto Q2: Ingenico, Weltrend Semiconductor Q3: PAL Acoustics, NXP Semiconductor, Cherry (prev. ZF Electronics), HID Global Q4: Realtek Semiconductor, Vaso Data Security ** New Members	8,000.00	10,000.00	\$28,000.00
2. Test card sales. (v1.0: Test cards @ \$50. Microsoft Loaner Set @ \$125, v2.0: Test Card Set@ \$1000, Loaner Set @ \$500) January: \$1000 February: \$0 March: 0 April : 0 May: 0 June: 0 July: 0 August: \$3,000 September: 0	3,000	4,000.00	2,000.00
3. Refundable Test Card Deposit for Loaner Set.	0	0	
TOTAL INCOME	11,000	14,000.00	\$30,000.00

EXPENSE

	\$ PAID Q3	CUMULATIVE \$ PAID 2016	CUMULATIVE \$ PAID 2015
1. Meeting fees.	\$0	\$0	\$3,031.35
2. Test card administration expense. (\$20 per Windows card, \$100 per loaner set and test card set paid to Open Domain.) January: \$100 February: 0 March: 0 Q2: 0 Q3: \$300	300	400	200.00
3. Test card postage (Fedex). (Credit card payment executed in the month after shipment.) January: 0 February: \$33.16 March: 0 Q2: 0 Q3: 88.35	88.35	121.51	\$276.98
4. Credit card processing fees. January: \$253.97 February: \$19.95 March: \$19.95 April: \$19.95 May: \$19.95 June: \$19.95 July: \$19.95 Aug: \$148.20 September: \$19.95	\$188.10	\$541.82	\$491.95
5. Taxes / other fees. Q1: Accounting Fees for Tax Return Preparation \$905 Q2: 0 Q3: Accounting Fees for Sales Tax Return Preparation \$140	140.00	1,045.00	962.50
6. Bank Fees for wiring of dues/fees, and account fee. Q1: \$14 Q2: 0 Q3: \$41	41.00	55.00	\$208.50
7. Website hosting and Administration Fee. 65% of Membership Dues.	5,200.00	6,500.00	\$24,700
TOTAL EXPENSE	5,957.45	8,663.33	\$29,871.28

ACCOUNT BALANCES

September 30, 2015	\$15,756.09
December 31, 2015	\$21,946.86
March 31, 2016	\$18,763.60
June 30, 2016	\$17,069.73
September 30, 2016	\$27,880.53