

ADMINISTRATION REPORT

For the Fourth Quarter: October - December, 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.	98.32
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.	22.50
TOTAL	120.82

FINANCIAL REPORT

October - December, 2016

INCOME

	\$ RECEIVED Q4	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, Realtek Semiconductor, Vaso Data Security, HID Global, NXP Semiconductor, Cherry, Identiv 2016, Comex Electronics <u>Current Members Invoiced by Quarter:</u> Q1: Gemalto Q2: Ingenico, Weltrend Semiconductor Q3: PAL Acoustics Q4:	14,000.00	24,000.00	\$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 October: \$200 November: \$1000	1,200	5,200	2,000.00
3. Refundable Test Card Deposit for Loaner Set.	0	0	
TOTAL INCOME	15,200.00	29,200.00	\$30,000.00

EXPENSE

	\$ PAID Q4	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 Q4 \$120	120	520	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 Q4: 241.63	241.63	363.14	\$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 October: \$154.85 November: \$52.20 December: \$19.95	227.00	768.82	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 Q4: 0	0	1,045.00	962.50
6. Bank Fees for wiring of dues/fees, and account fee. Q1: \$14 Q2: 0 Q3: \$41 Q4: \$60	60.00	115.00	208.50
7. Website Maintenance Fees Web Dorado: \$60 (software for online forms) Namecheap: \$49.77 (SSL Certificate)	109.77	109.77	0

	\$ PAID Q4	CUMULATIVE \$ PAID 2016	CUMULATIVE \$ PAID 2015
8. Website hosting and Administration Fee. 65% of Membership Dues of \$14,000 = \$9,100	9,100.00	15,600.00	24,700
TOTAL EXPENSE	\$9,858.40	\$18,521.73	\$29,871.28

ACCOUNT BALANCES

December 31, 2015	\$21,946.86
March 31, 2016	\$18,763.60
June 30, 2016	\$17,069.73
September 30, 2016	\$27,880.53
December 31, 2016	\$36,723.80