

ADMINISTRATION REPORT

For the Fourth Quarter: October - December, 2018

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.	10.90
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.	8.75
TOTAL	19.65

FINANCIAL REPORT

October - December, 2018

INCOME

	\$ RECEIVED Q4	CUMULATIVE \$ RECEIVED	TOTAL EST. \$ Based on 2017
1. Business Member dues. <u>Membership Dues Received:</u> Vasco Data Security (2017), HID Global (2017), Elatec, Ingenico (2017), Sunrex Technology Corp., Cherry GMBH, Identiv Inc., Realtek Semiconductor Corp <u>Current Members Invoiced by Quarter:</u> Q1: HP Inc Q2: Q3: Advanced Card Systems, HID Global Q4: Vasco Data Security B.V., Shenzhen Decard Smart Card Technology Co., Ingenico	2,000.00	16,000.00	16,000.00
2. Test card sales. (v1.0: Test cards @ \$50. Microsoft Loaner Set @ \$125, v2.0: Test Card Set@ \$1000, Loaner Set @ \$500) Plus \$50 processing fee if paid by Paypal or Credit Card January: 1,000.00 + \$50.00 processing fee February: 0 March: 1,000.00 + 50.00 processing fee April – Oct.: 0 November: 1 loaner set, 1 test card set	1,500	3,600.00	1,000.00
3. Refundable Test Card Deposit for Loaner Set. Charged \$3,000 on 11/01, Refunded on 11/30 to Goverlan	0	0	0
TOTAL INCOME	3,500.00	19,600.00	\$17,000.00

EXPENSE

	\$ PAID Q4	CUM \$ PAID 2018	CUM \$ PAID 2017
1. Meeting fees.	0	0	0
2. Test card administration expense. ((\$20 per Windows card, \$100 per loaner set and test card set paid to Open Domain.) Q1: \$200 Q2: 0 Q3: 0 Q4: \$200	200.00	400.00	100.00
3. Test card postage (Fedex). (Credit card payment executed in the month after shipment.) Q1: 105.03 Q2: 0 Q3: 0 Q4: \$113.85	113.85	218.88	55.00
4. Credit card processing fees. Q1: \$165.25 Q2: 0 Q3: 0 Q4: \$82.55	82.55	247.80	147.35
5. Taxes / other fees. Q1: Accounting Fees for Tax Return Preparation \$ 1,050.00 Q2: 0 Q3: Sales Tax \$142.50 Q4: 0	0	1,192.50	1,200.00
6. Bank Fees for wiring of dues/fees, and account fee. Q1: \$40 Q2: \$15 Q3: \$33 Q4: \$15	15.00	103.00	125.00
7. Website Maintenance Fees	0	0	109.77
8. Website hosting and Administration Fee. 65% of Membership Dues	1,300.00	10,400.00	9,100.00
TOTAL EXPENSE	\$1,711.40	\$12,562.18	\$18,656.73

All amounts shown in US \$

ACCOUNT BALANCES

March 31, 2018	\$26,816.36
June 30, 2018	\$23,546.33
September 30, 2018	\$28,070.00
December 31, 2018	\$27,573.28