

ADMINISTRATION REPORT

For the Fourth Quarter: October - December, 2019

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.	25
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.	10
TOTAL	

FINANCIAL REPORT

October - December 2019

INCOME

	\$ RECEIVED Q4	CUMULATIVE \$ RECEIVED	TOTAL EST. \$ Based on 2018
1. Business Member dues. <u>Membership Dues Received:</u> Kensington, Aladdin R.D., HID Global (2018) HID Global (2019), Identiv, Sunrex Technology, Advanced Card Systems, Realtek Semiconductor Corp. <u>Current Members Invoiced by Quarter:</u> Q1: Kensington, Aladdin R.D., Elatec Q2: Q3: HID Global, Identive, Sunrex Q4: ACS, Realtek, Ingenico (2018, 2019)	6,000.00	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: 2,000.00 + \$50.00 processing fee February: 0 March: 1,000.00 + 50.00 processing fee April: 0 May: 0 June: \$6,000 (2 test card sets nonmember) July: 0 August: 0 September: 0 October: 0 November: 0 December: 0	0	9,100.00	3,600.00
3. Refundable Test Card Deposit for Loaner Set.	0	0	0
TOTAL INCOME	6,000.00	25,100.00	\$19,600.00

EXPENSE

	\$ PAID Q4	CUM \$ PAID 2019	CUM \$ PAID 2018
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: \$300 Q2: \$200 Q3: 0 Q4: 0	0	500.00	400.00
3. Test card postage (Fedex). (Credit card payment executed in the month after shipment.) Q1: 140.55 Q2: 115.98 Q3: 0 Q4: 0	0	256.53	218.88
4. Credit card processing fees. Q1: \$214.77 Q2: \$225.10 Q3: 0 Q4: 0	0	439.87	247.80
5. Taxes / other fees. Q1: 0 (Taxes due April 15 th this year) Q2: 2018 CA Tax 45% \$406.80 2019 CA 100-ES 50% 400.00, 2018 IRS Fed Tax 45% \$1,524.15 Q4: Sales Tax: \$180, Additional Federal Tax Due: \$561.60 (45% of Total), Additional California State Tax Due: \$206.55 (45% of Total), Accounting Fee for Certified Public Accountant: \$680.29 (45% of Total minus discount)	1,628.44	3,959.39	1,192.50
6. Bank Fees for wiring of dues/fees, and account fee. Q1: \$84 Q2: \$15 Q3: \$15 Q4: \$40	40.00	154.00	103.00
7. Website Maintenance Fees	0	0	0
8. Website hosting and Administration Fee. 65% of Membership Dues (65% of \$6,000)	3,900.00	10,400.00	10,400.00
TOTAL EXPENSE	\$5,568.44	\$15,709.79	\$12,562.18

All amounts shown in US \$

ACCOUNT BALANCES

March 31, 2019	\$35,135.66
June 30, 2019	\$36,594.06
September 30, 2019	\$32,932.13
December 31, 2019	\$28,448.69

Outstanding invoice 080212-1 balance paid in full to Open Domain Inc. on 11/16/2019 in amount of \$7,500.00.
Payment to Open Domain Inc. for Quarter 3, 2019 in the amount of \$1,300.00 paid on 10/11/2019. Reimbursement for additional 2018 taxes paid by Open Domain Inc in amount of \$1,628.44 paid on 11/08/2019.