Hello, I’m Cheryl Stadel-Bevans, and I’m here today to present the Treasurer’s Report. My report will highlight items on the Income Statement that you were given as a handout. Please note that all of these figures are preliminary. Due to the timing of this meeting, final year-end numbers are not yet available.

*Slide 1:* For the month ending June 30, 2017, SAA posted a net gain of $29,081. This is very close to the amount we had budgeted for the year. Three cost centers—Membership, Career Services, and General and Administrative—have higher-than-budgeted revenues. Expenses overall were about 8% below budget.

*Slide 2:* For the 2016 Annual Meeting, we did not have the attendance we expected last year in Atlanta. Despite that, we came in just 1% below our budgeted revenues and had a net gain of $207,517.

*Slide 3:* Second, our operating, administrative, and governance expenses together came in under budget by around $50,000. While this might seem like good news, unfortunately, this is a result of shifting funds to cover further deficits in other programs. The staff is to be commended for their ability to remain flexible and diligent in light of shifting financial needs. Additionally, one face-to-face meeting of the Committee on Public Awareness was postponed until FY2018.

*Slide 4:* Our Education Program was in a period of transition this year, resulting in lower-than-expected revenues. Some of these transitions include the hiring of the new education director, changes in the demand for content, and the deployment of a new learning management system. In FY 2018, we expect that these growing pains will be behind us and that the education programs and the revenues they generate will rebound.

*Slide 5:* Two program areas we continue to watch are publications and periodicals. SAA members have indicated repeatedly that our print projects are a valuable membership benefit, and the publishing program team continues to try to find ways to reduce costs while supporting an intellectually strong program. Revenues for publications increased this year, which we hope is indication of a trend.

*Slide 6:* Revenue from Membership remains strong. These funds provide critical support to almost every area of programming that SAA offers.

*Slide 7:* The SAA Foundation received contribution revenues of $107,866, up 9% over FY 2016. This is one area that we expect will increase with the final year-end numbers. Thank you for your
continued generosity in supporting our profession! In return, the Foundation gave out over $33,000 in awards, grants, and scholarships.

*Slide 8:* I’m happy to say that our investments grew this year. Thanks to an improved financial market and a prudent reallocation in our investment strategy, we saw a significantly higher return than in previous years.

In fiscal year 2017, we expect to see steady revenues in membership dues and education programs. We’re hopeful that the downward trend in publications has been reversed. Thanks to your attendance, we anticipate much greater-than-budgeted revenues from this annual meeting. We will continue to invest in advocacy, public awareness, and education programs. This year, we will continue the process of replacing the association management system and affiliated support systems.

In closing, thank you for your on-going support of SAA, its programs, and the Foundation.