

ABSF Finance Committee Minutes
ABSF Office
May 11, 2017

Board members and staff: Joe Timmerman, Mike Mandli, Sue Scheer, John Garret, Ben Popp, Lisa Schmock, Steve Narveson

The meeting was called to order at 8:00am.

The committee reviewed the financial reports through the end of April, 2017.

Cash is up \$120,117 from one year to \$641,800.

Total assets of \$3.178 million are up 28% over last year's total assets of \$2.478 million.

YTD net income of \$832,500 is above last year's YTD net income of \$359,200 and is above budgeted YTD net income of \$536,000.

Joe requested a summary of the P&L for distribution to the full board.

Ben reviewed the 2017/2018 proposed budget.

The meeting adjourned at 9:50 am.