Memo

Date: August 10, 2025

To: IFEA Board of Directors
From: IFEA Treasurer, Patrick Taylor, DDS

Subj: IFEA MID SUMMER 2025 TREASURER'S REPORT

Attachments: 1) Cash Flow Year to Date
2) Net Worth to Date
3) Callendar Year 2024 Treasurer's Report

Dear Colleagues:

Banking operations for this Calendar Year through August 10, 2025 have been stable.

Account balances on August 10, with comparison to opening balances on January 1st:

	August 10, 2025	January 1, 2025
Checking	$28,707.56	$30,005.06
Savings	$101,373.27	$105,947.55
12 mo Certificate of Deposit	$103,527.89	$101,401.11
7 mo Certificate of Deposit	$103,783.30	$101,580.24
Total	$337,392.02	$338,933.96

Correction: A mathematical error was noted in the December 31, 2024 end of year report. (A copy is included as Attachment 3). The account balances were listed correctly, but due to an addition error the "Total on Deposit" was listed as $338,973.96. This is corrected to $338,933.96 as entered above.

From the Cash Flow report (Attachment 1) income year to date is: $34,418.93, expenses are: $35,960.87 for a deficit of $1,541.94.
Income: The IFEA share of income from the Glassgow WEC ($17,724.22) was paid May 30th.
Expense: Checks have been written to: 1) ESE Paris ($13,223.77) to prepay rooms for the

BOD and AGM meetings plus two hotel rooms and 2) WEC26 in Sydney Australia ($21,000) as seed money for to help cover costs for the August 2026 meeting.

I anticipate the following expenses through December 2026:

Secretarial $4,320

ESE Paris BOD meeting Officer Hotel reimbursement:

$1422.96 each for Treasurer and Past President for a total of $2,844.96

$1,500 to $2,500 in checks to research award winners.

Anticipated income will be from dues paid at ESE and December when invoices for 2026 dues are sent. Last year these two accounted for $5,970 in dues payments.

Respectfully Submitted,

Patrick Taylor

Treasurer

ATTACHMENT (1)

Cash Flow
1/1/2025 through 8/10/2025

Category	1/1/2025- 8/10/2025
INFLOWS	
Business Income	17,724.22
Dues	12,338.50
Interest Inc	4,356.21
TOTAL INFLOWS	**34,418.93**
OUTFLOWS	
Business Expense	34,223.37
Education	1,000.00
Insurance	635.00
Postage	1.65
Tax Preparation	100.85
TOTAL OUTFLOWS	**35,960.87**
OVERALL TOTAL	**-1,541.94**

ATTACHMENT (2)

Net Worth - As of 8/10/2025

Account	8/10/2025 Balance
ASSETS	
Cash and Bank Accounts	
12 mo Flexible CD	103,527.89
7 mo CD	103,783.30
BofAIFEAchecking	28,707.56
BofAIFEAsavings	101,373.27
TOTAL Cash and Bank Accounts	**337,392.02**
TOTAL ASSETS	**337,392.02**
LIABILITIES	**0.00**
OVERALL TOTAL	**337,392.02**

ATTACHMENT (3)

Memo

Date: January 20, 2025

To:: IFEA Board
From: IFEA Treasurer, Patrick Taylor DDS

Subj: IFEA Calendar Year 2024 Treasurer's Report

Attachments: 1. Cash Flow 2024

Dear Colleagues:

Banking operations through December 2024 have been stable.

Account balances on December 31, 2024 were:

Checking	$30,005.06
Savings	$105,947.55
Certificates of Deposit	$202,981.35
Total on Deposit	$338,973.96

From the Cash Flow report (Attach 1) income for the year was $25,069.75, expenses were $18,214.76.

We are waiting for the final financial report on the Glasgow WEC.

Respectfully Submitted,

Patrick Taylor
Treasurer