

**BKS Iyengar Yoga Association of Minnesota**

Treasurer's Report to Board on 2/18/2017 for period 1/11/2017 thru 2/12/2017 at;  
3:30-6:30 PM at Mary Jo Nissen's home

- ✓ Given to Board;
- ✓ 1. Associated Bank Statement as of 2/12/2017 with reconciliation
  - ✓ 2. Copy of Check signing authorization
  - ③ 3. Copy of West Bend Insurance communication
  - 4. Copy of Debit card authorization

**Discussion & Report Details**

- A. Tax filing of form 990-PF for 2016 started, not completed. Expect preparer review with Lynda Mohs to be made for late next week.
- B. On 2/17/17, we received the Insurance invoice from West Bend for \$1,354. On 1/27 I was told by "Patty" in customer service that our charges would be the same as last year; \$730., which I relayed to the Board. I am very upset about this. On 2/17/17, I called West Bend and talked to "Tonya" to find out why this occurred. I have attached copies of relevant information to this treasurer's report. Briefly, I completed an updated Summary on 12/5/2017, which was not reviewed by West Bend until after my 1/27 conversation. In the summary I updated our membership from 90 to 97 and our event days from 2 to 10. Apparently, this had not been done before and IYAMN has been underinsured for many years. Upon eventual review our charges were increased to reflect our accurate #'s.
  - Options;
  - 1. Look for new coverage, current expires on 3/16/17
  - 2. Have West Bend review and make sure coverage is accurate.
  - 3. Reconsider insuring.
- C. Have new check signing authority form, for officers.
- D. Budget forms.
- E. Randy Just marketing
  - \* i-Contact?, Mailings?, Cards
- F. Organizational review possible changes to bylaws' and structure as a possible expense.

2/12/2017 Bank Balance was \$7,599.35

Outstanding expenses; Printing Reimbursement to TT Jones (32.89), West Bend (1354.)

December Membership due's from IYNAUS for \$450. deposited & reflected in 2/12 statement.

Final Year to date operations Profit/loss will be delayed until budget is firmed and Draft IRS 990-PF approved at future meeting.

Respectively submitted on 2/18/2017,

Richard O. Jones-Treasurer

Associated Bank N.A.  
 PO Box 19097  
 Green Bay WI 54307-9097  
 24 Hour Business Banking Concierge: 1-800-728-3501

**FINANCIAL STATEMENT OF ACCOUNTS**

Primary Account: [REDACTED]

[REDACTED]  
 BKS IYENGAR YOGA ASSOCIATION OF MN INC  
 PO BOX 582381  
 MINNEAPOLIS MN 55458-2381

**Statement Activity Period**  
**01/11/2017 to 02/12/2017**

Bank: 001

Mail Code: 0



**MICR Line Repair Fee**

Due to the high volume and additional processing required for rejected MICR line checks, a \$1.50 fee will be assessed for each check rejected beyond 2% of your total check volume. This change is effective beginning March 1, 2017. If you have any questions, please do not hesitate to contact your relationship manager or call our 24/7/365 Customer Care team at 800-728-3501. Thank you for your cooperation and for choosing Associated Bank.

**IMPORTANT NOTICE REGARDING 2016 YEAR-END TAX DOCUMENTS:** If you earned more than \$10 of interest in 2016, year-end tax documents were mailed no later than January 31, 2017, and are available to view and print through Online Banking or through Telephone Banking. If you did not receive your statement and believe you earned more than \$10 of interest, please contact Customer Care 24/7/365 at 800-236-8866.

**2016 CHANGES TO FORM 1098 MORTGAGE INTEREST STATEMENT**

Form 1098, Mortgage Interest Statement, is used to report mortgage interest of \$600 or more paid to a lender on a mortgage. This interest may be tax deductible. For 2016, The IRS has made several changes to Form 1098. There will be additional reporting requirements, including mortgage insurance premiums paid. The format of Form 1098 has also been resized, which will modify the appearance of the form from years past. Additionally, you may receive more than one Form 1098 if you have more than one mortgage. Please consult your tax professional for additional information regarding the ability to deduct mortgage interest paid.

FINANCIAL SUMMARY	ACCOUNT#	BALANCE
<b>DEPOSIT ACCOUNTS</b>		
Basic Business Checking	[REDACTED]	\$7,599.35

DEPOSIT ACCOUNTS		
<b>Basic Business Checking</b>		
Beginning Balance	[REDACTED]	7,943.04
Plus: Deposits and Other Additions		459.31
Minus: Withdrawals and Other Deductions		3.00
Minus: Checks Paid		800.00
<b>ENDING BALANCE ON 02/12/2017</b>		<b>\$7,599.35</b>
<b>Deposits and Other Additions</b>		
02/07/2017	CUSTOMER DEPOSIT	459.31
<b>TOTAL</b>		<b>\$459.31</b>
<b>TOTAL # OF ITEMS</b>		<b>1</b>

2000/0000 58488 0003/0000

**Withdrawals and Other Deductions**

01/13/2017 ASSOCIATED BANK SRVC FEE 12/2016

<b>TOTAL</b>	3.00
<b>TOTAL # OF ITEMS</b>	<b>\$3.00</b>
	<b>1</b>

**Checks Paid**

<u>DATE</u>	<u>CHECK#</u>	<u>AMOUNT</u>	<u>DATE</u>	<u>CHECK#</u>	<u>AMOUNT</u>
02/09/2017	22	700.00	02/09/2017	2212 *	100.00

\*Indicates a check number is missing from sequence

<b>TOTAL</b>	<b>\$800.00</b>
<b>TOTAL # OF ITEMS</b>	<b>2</b>

**Total Overdraft Fees and Total Returned Item Fees**

	Total For This Period	Total Year-to-Date
<b>Total Overdraft Fees*</b>	\$0.00	\$0.00
<b>Total Returned Item Fees**</b>	\$0.00	\$0.00

Please note if you have a negative balance for more than five business days, a continued overdraft fee of \$7.00 per business day will also apply.  
 \*Total Overdraft Fees include fees for: overdraft items or debits paid, NSF (Unavailable Funds) item or debit paid, and Continued overdraft fees.

\*\* Fees for overdraft or NSF items returned unpaid.

**Balance Summary**

<u>DATE</u>	<u>BALANCE</u>	<u>DATE</u>	<u>BALANCE</u>	<u>DATE</u>	<u>BALANCE</u>
01/13/2017	7,940.04	02/07/2017	8,399.35	02/09/2017	7,599.35

**Statement Period Ledger Average Balance**

\$7,759.26

BKS Iyengar Association of Minnesota  
PO Box 582381 Minneapolis, MN 55458

Account Title	2017 Actual	2017 Budget	2016 Actual 1/1-12/31/16	2016 Budget	2015 Actual
<b>Income</b>		<b>*Draft 1/28/17</b>			
Hanumanasana*		0	0	0.	0.
Individual Membership Combined IYAMN+HYNAUS		(100) 3000.	(94?) 3,388.64	(100) 3000.	3130.
Yoga Day Guest Fee		400.	333.28	400.	665.
Workshops		11,750.?	12,993.42	10,500	19,750.
Misc.		0	.67	0	.50
<b>TOTAL INCOME</b>		<b>15,150.</b>	<b>16,716.01</b>	<b>13,900.</b>	<b>23,545.50</b>
<b>Expenses</b>					
Late Fee's		0	0	0	0
Bank Service Fee		36.	36.	36.	30.
Advertising		100.	92.	0	0
Printing		850.	1,022.59	1150.	977.21
Postage Includes Box rental		400.	578.93	400.	370.05
Dues & Subscriptions		100.	85.92	250.	247.14
Licensing Fee's		100.	-18.88	100.	100.
Donation to Bellur		700.	1000.	1000.	800.
IYNAUS member fee's		450.?	330.	240.	240.
Consultant Fee's/Acct.		200.	205.	500.	0
Housing		200.	0	0	300.
Instructor Fee's		9,600.	9,453.04	7,350.	13,617.79
Event Expense		800.	792.49	500.	1,019.65
Misc. Expense		250.	221.03	250.	0
Payroll Taxes		0	0	0	0
Insurance		730.	730.00	730.	709.
Travel/Entertainment		1000.	834.81	1000.	822.50
Office Supplies		100.	78.33	150.	93.59
Rent		500.	1,083.65	500.	845.00
Website Development		600.?	2,432.97	3000.	0
<b>TOTAL EXPENSES</b>		<b>16,716.00</b>	<b>18,957.88</b>	<b>17,156.00</b>	<b>20,171.93</b>
<b>OPERATING PROFIT</b>		<b>-1,566.</b>	<b>-2,241.87</b>	<b>-3256.00</b>	<b>1,195.88</b>