BKS Iyengar Yoga Association of Minnesota

Financial Recap to the Member's and Board of Directors for period 1/1/2016 thru 11/13/2016
Presented 12/3/2016, at the St. Paul Yoga Center for Yoga Day and Annual Membership meeting

11/13/2016 Bank Balance was $7,892.63

Year to date operations have resulted in an operating loss of $2,070.42
(Pre-Year end "Draft" Profit and Loss, prior to adjustments, attached)

At present there are no significant Expenses or Revenues that are unanticipated prior to 12/31/2016

Comments

We are currently expensing all costs. This year we budgeted for a total review and upgrade of the IYAMN website, as of 11/13/2016 these expenses have totaled $2,072.97, funded by cash reserves in the IYAMN checking account. This has been substantially completed. A larger organization may amortize this as a capital expense over time.

Programming has included Workshops budgeted at breakeven and two Yoga Day events for members at a loss. Total programming has generated a loss exceeding original projections.

Membership revenues have been compatible with expectations.

At the January Board meeting of each year the Board has made a contribution to the Bellur Trust at a minimum of 10% of the IYAMN unencumbered checking account balance. The Board will discuss that this be increased to reduce the IYAMN balance to no more than $5000.

Next year the Board may budget additional legal and accounting expense related to the revision and updating of the IYAMN Articles of Corporation and administration. This would reduce a greater amount to Bellur.

Closing

IYAMN is registered with the IRS and the State of Minnesota as a 501c3 Non-Profit operating under Section 4947(a)(1) Trust as a Private Foundation.
All disbursement of IYAMN funds are by;
Check, requiring two signatures by current officers
By vendor automatic withdrawals for licensing and regular payments
By debit card in possession of Treasurer with all draws showing on Monthly Bank Statement.
Updated financials are presented at each Board meeting for review and approval.

IYAMN is at present, a financially viable and solid organization
Respectively submitted,

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: -OUT-

>001729 4272595 0001 092479 10Z

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

Statement Activity Period
10/11/2016 to 11/13/2016

Bank: 001

Mail Code: 0

FINANCIAL SUMMARY	ACCOUNT#	BALANCE
DEPOSIT ACCOUNTS		
Basic Business Checking	000 -OUT-	$7,892.63

DEPOSIT ACCOUNTS

Basic Business Checking #000 -OUT-

Beginning Balance	8,014.29
Minus: Withdrawals and Other Deductions	3.00
Minus: Checks Paid	118.66
ENDING BALANCE ON 11/13/2016	**$7,892.63**

Withdrawals and Other Deductions

10/14/2016	ASSOCIATED BANK SRVC FEE 09/2016	3.00
	TOTAL	**$3.00**
	TOTAL # OF ITEMS	**1**

Checks Paid

DATE	CHECK#	AMOUNT	DATE	CHECK#	AMOUNT
10/26/2016	2202	90.00	10/27/2016	2203	28.66
				TOTAL	**$118.66**
				TOTAL # OF ITEMS	**2**

Total Overdraft Fees and Total Returned Item Fees

	Total For This Period	Total Year-to-Date
Total Overdraft Fees*	$0.00	$0.00
Total Returned Item Fees**	$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

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
10/14/2016	8,011.29	10/26/2016	7,921.29	10/27/2016	7,892.63

Statement Period Ledger Average Balance $7,990.50

01729 4272595 001730 003459 0001/0001

BKS Iyengar Yoga Assn. of Minnesota, Inc

PO Box 582381
Minneapolis,MN 55458

Reconciliation Report

11/29/2016
1:59:02 PM

ID#	Date	Memo/Payee	Deposit	Withdrawal
Checking Account:	**1-1110**	**Checking Account**		
Date of Bank Statement:	**11/13/2016**			
Last Reconciled:	**10/10/2016**			
Last Reconciled Balance:	**$8,014.29**			
Cleared Checks				
2202	9/12/2016	BKS Iyengar Yoga NTL Assoc		$90.00
2203	10/11/2016	TT Jones Corporation		$28.66
SC111316	10/14/2016			$3.00
		Total:	$0.00	$121.66

Reconciliation

AccountEdge Pro Balance on 11/13/2016:	$7,892.63
Add: Outstanding Checks:	$0.00
Subtotal:	$7,892.63
Deduct: Outstanding Deposits:	$0.00
Expected Balance on Statement:	$7,892.63