



National Treasurers Financial Summary Fiscal Year 2009-2010

Michael Trillo, SGMP National Treasurer

SGMP has financially come a long way in the last three years. We have accomplished so much in such a short time. The SGMP Annual Report for the fiscal year 2009-2010 will be comprised of collaboration between our Executive Director, Charles Sadler and I. We set out with the goal over three years ago to completely transform how SGMP conducts business. I would like to discuss our goals and accomplishments because they are directly related to our annual report and review. First, I would like to thank the current and previous National Boards because we could not have completed our strategic plans without their help.

Goals

The three major goals that we implemented were broken up into three categories Chapter goals, National goals and future strategic SGMP financial goals. The Chapter goals were to be accomplished by the fiscal year end of 2009 (FYE 2009), the National goals were to be accomplished by the fiscal year end of 2010 (FYE 2010), and the future strategic SGMP financial goals by the fiscal year end of 2011 (FYE 2011).

The Chapter goals included all of the new chapter financial policies, standardization of chapter financial operations and the creation of the new officer's training and the Treasury part of the COPS programs at the National Conference. The National goals included all of the new national financial policies and bylaw revisions, the restructuring of SGMP financial operations, practices and standards, mid-year review of the national budget with the Society's leadership at the Joint Leadership meeting, creation of a bookkeeping position at headquarters to oversee national and chapter finances, quarterly reviews of SGMP's books by the National Treasurer with the Executive Director and Bookkeeper which established a system of checks and balances to ensure and safeguard SGMP funds. We have created over 60 new financial policies and procedures on both the national and chapter level, that does not count the revisions of many other policies and procedures. There will continue to be changes and ongoing modifications to the national and chapter financial policies and procedures, but we have created an incredible foundation to build upon.

I have one major goal to finish from the National goals section which I have been working on since I accepted the responsibility of being National Treasurer and that is SGMP financial transparency. I am thrilled to announce that SGMP's new financial website page should be rolled out by the middle of January 2011 at the Joint Leadership

Meeting. This page will house our national budgets, the annual reports, our yearly financial reviews and our yearly tax return for all SGMP members to view and meet our non-profit obligations to the IRS in reporting our finances publicly.

The final goal is our Society's financial health and well being for the future. I proposed some initiatives with our Executive Director at our November board meeting to the National Board. The future SGMP financial goals deal with our ability to be strategic in our thinking of the future. Creating programs that provide analysis of our income and expenses for the purpose of forecasting, asset allocation and reorganization, our reserve accounts and our investments are on the top of my list. We have to prepare ourselves for the ups and downs that our economy and industry experience. Charles and I have planned a very busy and ambitious timeline to accomplish our strategic goals. I look forward to sharing the successes of our final phase with you at the end of the 2011 fiscal year.

2009-2010 Fiscal Year

All the hard work and dedication from our members and staff translated into a successful year financially for SGMP. We ended the year 7.1% above our forecasted income, taking in over \$1.5 million dollars; three important revenue streams exceeded our expectations. The first two are our largest income sources, membership which was 12.3% over budget and the annual conference income which was 10.3% over budget. The third was from one of our newest revenue streams, the CGMP classes were 54.9% over budget. We can all celebrate these great financial accomplishments.

On the expenses side of the equation, the National Board and Headquarters made some decisions based upon the needs of our Society and the importance of our growth. The 2009-2010 fiscal year ended with SGMP exceeding our budgeted expenses by 11.7%. The Executive Director, Headquarters staff and the National Board worked diligently to reduce our expenses; ultimately we needed to spend more on legal fees and society trademarks which added 6.7% in expenses to the budget that was not planned or allocated in the fiscal year.

Overall we have created trends for future forecasting and our ability maintain cost controls and increase revenues are a true credit to the partnership between the national board and the executive director.

Respectfully Submitted

Michael Trillo
SGMP National Treasurer