



**SKÅL INTERNATIONAL USA**  
*National Committee of Skål International*  
*Professionals in Tourism*

**VICE PRESIDENT-FINANCE QUARTERLY REPORT**

Date: January 28, 2013

To: SIUSA President and Board Members

From: Carlos R. Banks, SIUSA Vice President- Administration

Subject: Quarterly Report - Period Ending December 31, 2012

1. Follow up from Last Board Meeting  
Worked with Orizon, our CPA firm, to make sure the accounting file for 2011 is correct as possible. Orizon filed the taxes for 2011 in early November (See 4. Financial)
2. Accounts Receivables  
The Accounts Receivables are current. At the end of December 2012, SIUSA had 6 Clubs with Accounts Receivable over 90 days old. Clubs need to pay on a timely basis to avoid the over \$58,000 in Accounts Receivables SIUSA had in 2011.
3. Replacement of SIUSA EST  
As a member of the Search Committee for SIUSA Administrator, I have been assisting to determine the qualifications of the candidates and the interview process. American Bus Association (ABA) was selected for an effective date of November 1, 2012. I have worked with Eric Braendel and Brandon Buchanan to prepare for the transition on January 1, 2013. I will continue to assist the SIUSA Administrator to insure a smooth transition.
4. Financial 2011  
As Vice President Finance, I have been working with Orizon, our CPA firm, to determine our financial condition for 2011. The final 2011 reports have been posted. The SIUSA deficit for 2011 was -\$24,421.73 reported statement loss with an actual operating deficit being -\$51,105.52.
5. Financial 2012  
SIUSA is able to report a net gain (net income) of \$38,913.56. This was the first gain since 2007. Under a normal year we would have broken even or had a slight loss.

6. Banking

Wells Fargo checking account balance on December 31, 2012: \$43,656.53

Wells Fargo savings account balance on December 31, 2012: \$68,485.94

The Omaha Federal Credit Union CD account balance on December 31, 2012: \$ 107,272.32

7. Standards and Process Committee

As a member of the Standards and Process Committee, I assisted in the updating the SIUSA Statutes and By-Laws due to recent changes voted on in St. Augustine. These are waiting for final approval from Skal International. In addition, due to the approved SIUSA Statutes and By-Laws by Skal International, began updating the SIUSA Manual of Instructions.

8. Club Visits (Functions)

October 2-7 – Skal International Congress in Seoul, Korea

November 30 – SI Orlando

December 7 – SI Washington

December 13 – SI Fort Lauderdale and Palm Beaches

9. Other Business

December 6-7 – Transferred the SIUSA files to the new SIUSA Administrator in Washington, DC.

10. Board Meeting Topics

a. Penalty for clubs account receivables over 90 days old.

b. Evaluate SIUSA dues. Since 1997, SIUSA dues have increased only 3.9%.

I am proud and honored to have served as Vice President Finance for 2 years. I look forward to serving as SIUSA Vice President Administration.

Respectively Submitted,

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