

Montana Optometric Association
Balance Sheet
As of December 31, 2018

	<u>Dec 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
First Security Bank Checking MOA Funds	356,965.73
\$155,114.88 reserved for Medicaid lawsuit	
First Security Bank Checking MOAPS Funds	<u>7,645.31</u>
Total Checking/Savings	364,611.04
Other Current Assets	
D.A. Davidson & Co.	
DAD Bank Insured Deposit Program	<u>144,922.96</u>
\$62,878.78 Restricted	
Total D.A. Davidson & Co.	144,922.96
Morgan Stanley	
MS Bank Deposit Program	<u>44,724.24</u>
\$25,000.00 Restricted	
Total Morgan Stanley	<u>44,724.24</u>
Total Other Current Assets	189,647.20
Other Assets	
Prepaid Expenses	<u>1,543.30</u>
Total Other Assets	<u>1,543.30</u>
TOTAL ASSETS	<u><u>555,801.54</u></u>
LIABILITIES & EQUITY	
Liabilities	
Unearned Revenue	
Prepaid 2019 Dues	63,948.66
Prepaid 2019 Ski Conference Registration Fees	<u>2,319.50</u>
Total Unearned Revenue	<u>66,268.16</u>
Total Liabilities	66,268.16
Equity	
Donated Capital - WVS Endowment	25,000.00
Opening Bal Equity	138,649.83
Retained Earnings	143,364.06
Net Income MOA	181,589.49
Net Income MOAPS	<u>930.00</u>
Total Equity	<u>489,533.38</u>
TOTAL LIABILITIES & EQUITY	<u><u>555,801.54</u></u>

MOA 2014-2018 BALANCE SHEET COMPARISON AS OF DECEMBER 31, 2018

	2014	2015	2016	2017	2018
ASSETS					
Current Assets					
First Security Bank Checking MOA \$155,114.88 reserved for Medicaid lawsuit	100,675.14	153,103.26	188,120.72	204,597.64	356,965.73
First Security Bank Checking MOAPS	5,936.47	6,836.47	6,895.47	7,115.31	7,645.31
Mountain West Bank Money Market	5,485.03	0.00	0.00	0.00	0.00
Total Current Assets	112,096.64	159,939.73	195,016.19	211,712.95	364,611.04
Other Current Assets					
DA Davidson Bank Insured Deposit Program \$62,868.78 Restricted Legislative/Legal	143,866.75	143,881.09	143,919.71	144,066.05	144,922.96
Morgan Stanley Money Market Fund \$25,000.00 Restricted WVS Endowment	44,919.65	0.00	0.00	0.00	0.00
Morgan Stanley Bank Deposit Program \$25,000.00 Restricted WVS Endowment	0.00	44,874.30	44,808.79	44,745.58	44,724.24
Total Other Current Assets	188,786.40	188,755.39	188,728.50	188,811.63	189,647.20
Other Assets					
Prepaid Expenses	3,871.68	2,856.80	906.50	1,537.00	1,543.30
Total Other Assets	3,871.68	2,856.80	906.50	1,537.00	1,543.30
TOTAL ASSETS	304,754.72	351,551.92	384,651.19	402,061.58	555,801.54
LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
Prepaid Ski Conference Registration Fees	2,655.95	3,101.92	886.38	7,280.04	2,319.50
Prepaid Dues	48,363.91	73,490.24	74,940.68	72,917.65	63,948.66
Prepaid Annual Conference Fees	2,400.00	2,487.50	8,100.00	14,850.00	0.00
Total Current Liabilities	53,419.86	79,079.66	83,927.06	95,047.69	66,268.16
Equity					
Donated Capital - WVS Endowment	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00
Opening Balance Equity	138,649.83	138,649.83	138,649.83	138,649.83	138,649.83
Retained Earnings	69,409.00	87,701.99	108,822.43	137,074.30	143,364.06
Net Income MOA	17,788.61	20,220.44	28,192.87	5,574.76	181,589.49
Net Income MOAPS	487.42	900.00	59.00	715.00	930.00
Total Equity	251,334.86	272,472.26	300,724.13	307,013.89	489,533.38
TOTAL LIABILITIES & EQUITY	304,754.72	351,551.92	384,651.19	402,061.58	555,801.54

NOTES TO BALANCE SHEET
Montana Optometric Association
December 31, 2018

ASSETS		
FIRST SECURITY BANK CHECKING ACCOUNT	\$364,611.04	MOA Funds \$356,965.73 •MOA funds available to pay non-legal expenses \$201,850.85 •MOA funds reserved for Medicaid lawsuit \$155,114.88 MOAPS Funds \$7,645.31
D.A. DAVIDSON & CO.	\$144,922.96	Bank Insured Deposit Program Funds Note: \$62,868.78 is restricted for legislative/legal reserves.
MORGAN STANLEY	\$44,724.24	Bank Deposit Program Funds Note: \$25,000.00 restricted WVS Endowment
PREPAID EXPENSES	\$1,543.30	Prepaid 2019 Winter Ski Conference expenses \$1,535.30 and prepaid 2019 Annual Conference expenses \$8.00.
TOTAL ASSETS	\$555,801.54	
LIABILITIES		
UNEARNED REVENUE	\$66,268.16	Prepaid 2019 Winter Ski Conference registration fees \$2,319.50 and prepaid 2019 OD dues \$63,948.66
TOTAL LIABILITIES	\$66,268.16	
EQUITY		
DONATED CAPITAL	\$25,000.00	WVS Endowment
OPENING EQUITY AND RETAINED EARNINGS	\$282,013.89	Total retained earnings
NET INCOME MOA	\$181,589.49	MOA net income over expenses February 12, 2018
NET INCOME MOAPS	\$930.00	MOAPS net income over expenses February 12, 2018
TOTAL EQUITY	\$489,533.38	
TOTAL LIABILITIES & EQUITY	\$555,801.54	

Montana Optometric Association
Profit & Loss
January 1 through December 31, 2018

		<u>Jan 1 - Dec 31</u>
Income		
Annual Conference		
Annual Conference Expenses	-57,074.64	
Annual Conference Attendee Fees	72,543.25	
Annual Conference Exhibit Fees	25,800.00	
Annual Conference Sponsorships	28,633.00	
Total Annual Conference		69,901.61
Buying Group Income		
OOGP Income	6,000.00	
Total Buying Group Income		6,000.00
Dues Income		
Member Dues	186,830.84	
Sponsor Dues	2,200.00	
Total Dues Income		189,030.84
Interest Income		1,240.58
Legal Assessment		178,700.00
Other Income		2,567.24
Other Meeting Income		5,108.18
Ski Conference		
Ski Conference Expenses	-14,774.77	
Ski Conference Income	30,380.41	
Ski Conference Sponsorships	2,350.00	
Total Ski Conference		17,955.64
Total Income		470,504.09
Expense		
AOA Dues		117,284.23
AOA Meetings, Board/Members		9,248.12
AOA Meetings, Staff		3,724.85
Credit Card Fees		5,846.75
Dues		128.00
Insurance: D&O		1,986.00
Legislative Expenses		5,379.80
Management Fee		107,507.04
Meeting Expenses		1,995.77
Miscellaneous		139.57
MOA Web Site		0.00
Professional Fees: Accounting		1,055.00
Professional Fees: Legal		0.00
Professional Fees: Legal Medicaid		23,585.12
Subscriptions, books, etc.		0.00
Supplies, Postage, and Printing		3,799.79
Telephone		684.56
Think About Your Eyes		6,550.00
Travel - Board & Members		0.00
Winter Meeting		0.00
Total Expense		288,914.60
Net Income		<u>181,589.49</u>

Montana Optometric Association, Inc.

Budget v. Actual

January 1 - December 31, 2018

	2015	2016	2017	2018	2018	2018
	Actual	Actual	Actual	Budget	Actual	Over/Under
Income						
Annual Conference	74,848.82	74,759.40	86,615.94	78,000.00	69,901.61	-8,098.39
Buying Group Income	8,000.00	8,000.00	8,000.00	8,000.00	6,000.00	-2,000.00
Dues OD's & Sponsor Mbrs	158,577.07	162,385.47	178,599.91	190,232.00	189,030.84	-1,201.16
Interest Income	150.20	252.41	391.96	300.00	1,240.58	940.58
Legal Assessment	0.00	0.00	0.00	172,500.00	178,700.00	6,200.00
Miscellaneous Income	2,274.29	1,937.74	2,061.92	1,600.00	2,567.24	967.24
Other Meeting Income	6,225.13	2,762.13	5,232.83	4,000.00	5,108.18	1,108.18
Rental Income LCD Projectors	2,500.00	800.00	0.00	0.00	0.00	0.00
Ski Conference	12,967.89	11,732.96	15,605.37	13,000.00	17,955.64	4,955.64
Transfer from Reserves	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	265,543.40	262,630.11	296,507.93	467,632.00	470,504.09	2,872.09
Expense						
AOA Board of Trustees -						
Dr. Benner Campaign	5,000.00	0.00	0.00	0.00	0.00	0.00
AOA Dues	103,712.54	106,306.18	109,841.90	117,082.00	117,284.23	202.23
AOA Meetings, Board/Members						0.00
AOA Presidents' Council	3,351.10	2,110.64	1,292.06	4,000.00	3,114.48	-885.52
AOA Optometry's Meeting	3,757.66	3,980.21	5,023.65	5,500.00	2,423.21	-3,076.79
GWCO Presidents' Council	0.00	2,654.99	2,953.57	2,700.00	1,648.56	-1,051.44
AOA Other Meetings	3,936.98	1,553.06	6,473.11	3,000.00	5,561.87	2,561.87
AOA Reimbursement						
Congressional Advocacy Conference		-4,500.00	0.00		-3,500.00	-3,500.00
AOA Meetings, Staff	4,050.49	2,764.60	7,854.53	8,200.00	3,724.85	-4,475.15
Board Training	4,067.75	600.00	0.00	0.00	0.00	0.00
Credit Card Fees	4,172.57	3,466.00	4,045.77	4,000.00	5,846.75	1,846.75
Dues	483.00	246.00	368.00	500.00	128.00	-372.00
Insurance: Director & Officers	2,026.00	2,026.00	2,026.00	2,050.00	1,986.00	-64.00
Legislative Expenses	0.00	800.00	20,218.01	15,000.00	5,379.80	-9,620.20
Legislative Regional Meetings	0.00	313.58	0.00	0.00	0.00	0.00
Management Fee	98,900.04	101,867.04	104,376.00	107,507.00	107,507.04	0.04
Meeting Expenses	1,097.01	596.61	492.30	1,000.00	1,995.77	995.77
Miscellaneous Expenses	536.00	1,048.00	1,683.09	1,000.00	139.57	-860.43
MOA Website	546.45	846.50	396.25	400.00	0.00	-400.00
Professional Fees						
Accounting	1,875.00	796.25	950.00	1,000.00	1,055.00	55.00
Legal	0.00	3,201.12	11,216.72	1,500.00	0.00	-1,500.00
Legal Medicaid	0.00	0.00	0.00	27,300.00	23,585.12	-3,714.88
Other (Brownlow)	0.00	525.00	50.00	0.00	0.00	0.00
Subscriptions, books, etc.	62.50	62.50	81.25	100.00	0.00	-100.00
Supplies, Postage, and Printing	4,591.68	2,654.68	2,906.47	3,000.00	3,799.79	799.79
Telephone	518.28	518.28	611.40	670.00	684.56	14.56
Think About Your Eyes		0.00	6,600.00	6,750.00	6,550.00	-200.00
Winter Meeting	1,774.60	0.00	1,473.09	0.00	0.00	0.00
Total Expense	244,459.65	234,437.24	290,933.17	312,259.00	288,914.60	-23,344.40
Net Income Over Expenses	21,083.75	28,192.87	5,574.76	155,373.00	181,589.49	26,216.49
Adjustments per Accountant	-848.10	0.00	0.00	0.00	0.00	0.00
Net Income	20,235.65	28,192.87	5,574.76	155,373.00	181,589.49	26,216.49
2018 MOAPS ACTIVITY						
Balance in Checking January 1	6,715.31					
Dues Income January 1 - December 31	1,020.00					
Expenditures January 1 - December 31	-90.00					
Balance in Checking December 31	7,645.31					

NOTES TO PROFIT AND LOSS STATEMENT
Montana Optometric Association
January 1 - December 31, 2018

INCOME		
ANNUAL CONFERENCE	\$69,901.61	Income over expenses for the 2018 Annual Conference May 2-4 in Helena. OOGP payment to MOA of three quarters 2018 Buying Group Contribution. Note: 4th quarter payment has not been received. Income history: 2012-2017 \$666.67 per month; 2009-2011 \$1,000.00 per month; 2008 \$960.00 per month; 2007 \$1,200.00 per month; 2006 \$1,150.00 per month; 2005 \$1,200.00 per month; 2002-2004 \$1,300.00 per month.
BUYING GROUP INCOME	\$6,000.00	Item includes 2018 dues collected from OD's for AOA and MOA membership dues and TAYE assessment \$186,830.84 and sponsor members \$2,200.00.
DUES INCOME	\$189,030.84	2018 interest income earned from DA Davidson Bank Insured Deposit Account \$852.56, Morgan Stanley Bank Deposit Program \$53.01, and interest bearing checking account at First Security Bank \$335.01. 2018 income is greater than anticipated because of increased bank balance from legal assessments received and increased interest rates at brokerage firms.
INTEREST INCOME	\$1,240.58	Assessments paid by members during 2018.
LEGAL ASSESSMENT	\$178,700.00	2018 income received for website and listserve ads \$900.00 and AOA Affiliate Credit Card Processing Rebate \$1,667.24.
OTHER INCOME	\$2,567.24	MOA's distribution from the 2017 GWCO Conference (disbursement based on state member attendance).
OTHER MEETING INCOME	\$5,108.18	
RENTAL INCOME		
LCD PROJECTORS	\$0.00	No income is anticipated during 2018 and none was received.
SKI CONFERENCE INCOME	\$17,955.64	Income over expenses from the 2018 Annual Big Sky Ski Conference March 1-3.
TRANSFER FROM RESERVES	\$0.00	No funds from savings were required to cover amount of 2018 expenses in excess of income.
TOTAL	\$470,504.09	
EXPENSES		
AOA DUES	\$117,284.23	Payment in full to AOA of 2018 AOA dues collected from members.
AOA/GWCO MEETINGS-BOARD AND MEMBERS	\$9,248.12	2018 expenses for: 1st and 2nd Vice Presidents to attend AOA Presidents' Council \$3,114.48 1st Vice President Steiner to attend Optometry's Meeting \$2,423.21 President Vincent and Board Member Henriksen to attend Advocacy Conference \$611.29 (expense \$4,111.29 less reimbursement from AOA \$3,500.00) 1st Vice President Steiner to attend GWCO Congress \$1,648.56 Dr. Monson to attend Health Care Payer Advocacy Conference \$1,450.58 Note: Additional amounts are due for MOA President's attendance at Optometry's Meeting and GWCO Congress expense claims.
AOA MEETINGS-STAFF	\$3,724.85	Expenses for Weingartner and Wangen to attend 2018 Optometry's Meeting.
CREDIT CARD FEES	\$5,846.75	Fees for service charges associated with utilization of credit cards for member dues payments, payments from conference participants and member payments of legal assessment.
DUES	\$128.00	2018 dues paid to Great Western Council of Optometry membership.
LEGISLATIVE EXPENSES	\$5,379.80	Expenses for Legislative Interim lobbyist services \$5,000.00 and for staff to attend regional legislative meetings \$379.80.
LIABILITY INSURANCE	\$1,986.00	Annual premium for \$2,000,000 Directors and Officers Liability Insurance.

NOTES TO PROFIT AND LOSS STATEMENT
Montana Optometric Association
January 1 - December 31, 2018

		Payment to RMS Management Services for 2018 annual management fee. The management fee includes all office space, furnishings and equipment (telephones, computers, software, photocopies, fax, and the like) in Helena. The office is open Monday through Friday from 8:00 a.m. to 5:00 p.m. The fee also covers the services of the executive director and office staff and includes correspondence, bookkeeping and accounting services (does not include preparation of the annual tax return prepared by a CPA firm), membership records, regulatory and other third-party monitoring and representation, public relations, member services, conference and meeting planning, website development and maintenance, and the like.
MANAGEMENT FEE	\$107,507.04	
		•Expenses paid during 2018 for Board meetings held by telephone conference call: \$33.11 October 30, 2017 \$96.60 February 26, 2018 \$75.95 March 19, 2018 \$192.75 March 26, 2018 \$56.77 April 2, 2018 \$53.70 April 25, 2018 \$13.28 May 24, 2018 1st \$54.58 May 24, 2018 2nd \$211.61 September 5, 2018 \$89.84 September 11, 2018 \$66.74 September 18, 2018 \$112.69 September 25, 2018 \$75.73 October 2, 2018 \$125.67 October 9, 2018 \$63.19 October 10, 2018 \$114.01 October 16, 2018 \$104.69 October 23, 2018 \$114.13 October 25, 2018 \$59.95 October 29, 2018 \$31.04 October 29, 2018 second call \$40.78 October 30, 2018 \$68.17 October 31, 2018 \$3.05 November 13, 2018 \$107.74 November 14, 2018
MEETING EXPENSES	\$1,995.77	•Expenses for October 24, 2018 committee meeting in Helena \$30.00
		2018 expenses for Secretary of State corporation report filing fee, bank stop payment charge, MOA share of annual Survey Monkey subscription, and Morgan Stanley business account fee.
MISCELLANEOUS	\$139.57	
MOA WEBSITE	\$0.00	No expenses were incurred during 2018.
		Legal fees paid during 2018 to Luxan & Murfitt PLLP for Medicaid issue \$23,585.12 and CPA fee for preparation of 2017 Forms 990 and 8879 and for review of financial statements \$1,055.00.
PROFESSIONAL FEES	\$24,640.12	
SUBSCRIPTIONS, BOOKS, ETC.	\$0.00	No expenses were incurred during 2018.
SUPPLIES, POSTAGE AND PRINTING	\$3,799.79	Includes 2018 expenses for MOA office supplies and providing information to members including photocopies, fax and postage.
TELEPHONE	\$684.56	Item includes costs for MOA's share of monthly local and long distance telephone service.
THINK ABOUT YOUR EYES	\$6,550.00	Payment of 2018 TAYE annual leadership charges to Partnership for Vision Health.
WINTER MEETING	\$0.00	No expenses are budgeted for 2018 and none have been paid.
TOTAL	\$288,914.60	
MOA NET INCOME	\$181,589.49	