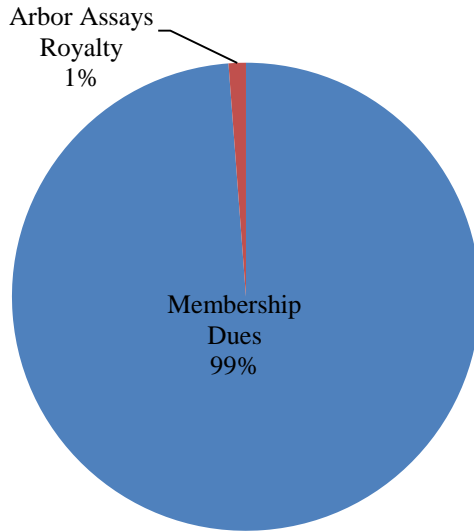


ISWE 2016 FISCAL SUMMARY

<b>Starting balance (January 1, 2016):</b>	<b>\$14,715.64</b>
- Income	\$ 8,714.73
- Expenses	\$ 5,564.85
<b>Ending Balance (December 31, 2016):</b>	<b>\$17,865.52</b>

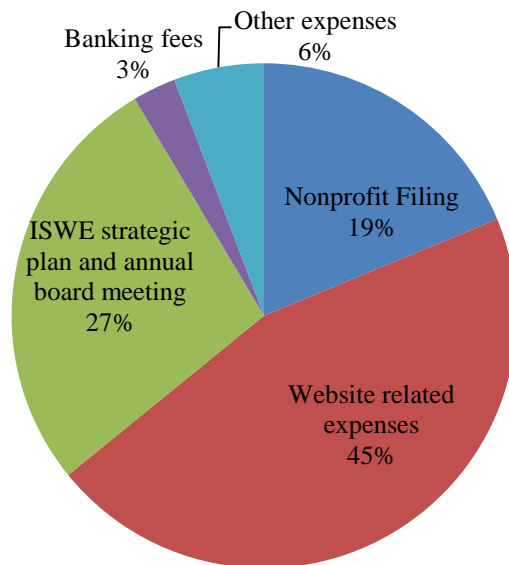
**Income**

- Membership Dues: \$8,610.61
- Arbor Assays Royalty payments: \$104.12



**Budgetary expenses**

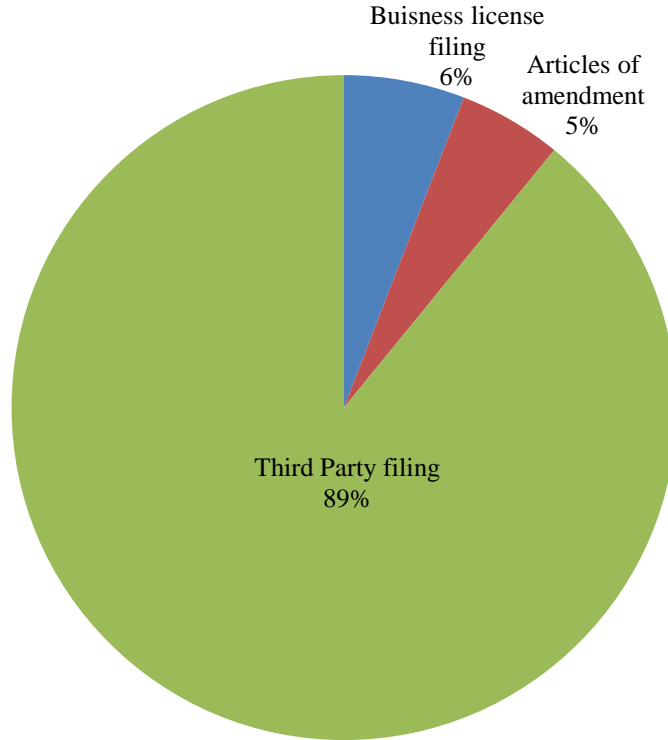
- Budgeted for 2016: \$4,950.00
- Expended in 2016: \$5,564.85



ISWE 2016 FISCAL SUMMARY

**Nonprofit filing/status**

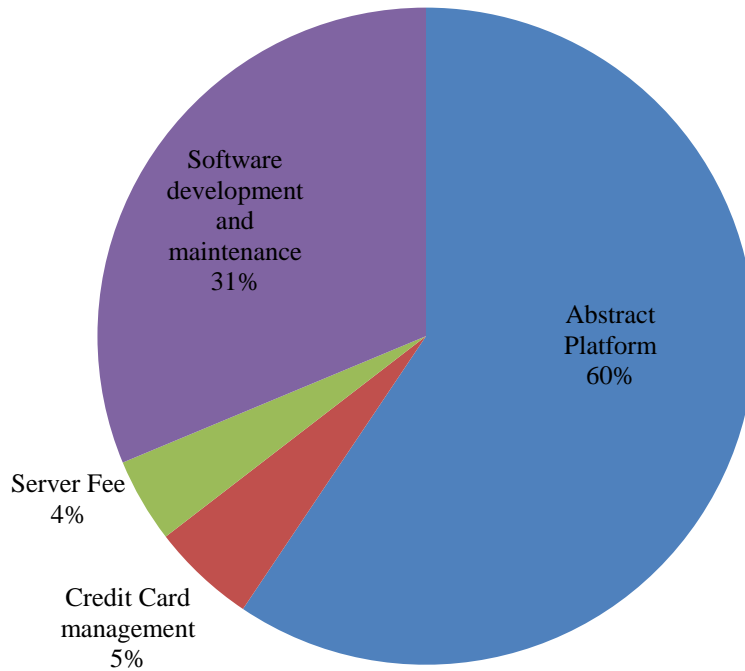
- Budgeted for 2016: \$1,000.00
- Expended in 2016: \$1,043.75



- Third Part Filing: (\$930) This expense was paid to a Third party in return for completing and submitting the documents to certify ISWE as a 501(c)(3) nonprofit. This included 501(c)(3) filing, articles of incorporation, advice on bylaw amendments.
- Business license Fee: (\$61.25) This fee was paid to the state of Florida, the seat of our business.
- Articles of amendment: (\$52.50) This fee was paid to the Florida Department of State to amend our articles of incorporation. This amendment was necessary to ensure ISWE was in compliance for the federal 501(c)(3) filing.

**Website related expenses:**

- Budgeted for 2016: \$400 “Website” + \$1,250.00 “Produce ISWE Resources” = \$1,650.00
  - o Produce ISWE resources: This budget item was to cover antibody production and the WEIN database but not allocated as a budgetary item under the “Website” category. However, there was no distinction in the budget between the WEIN and Website expenses and no expenses went into antibody production in 2016.
- Expended in 2016: \$2,525.03

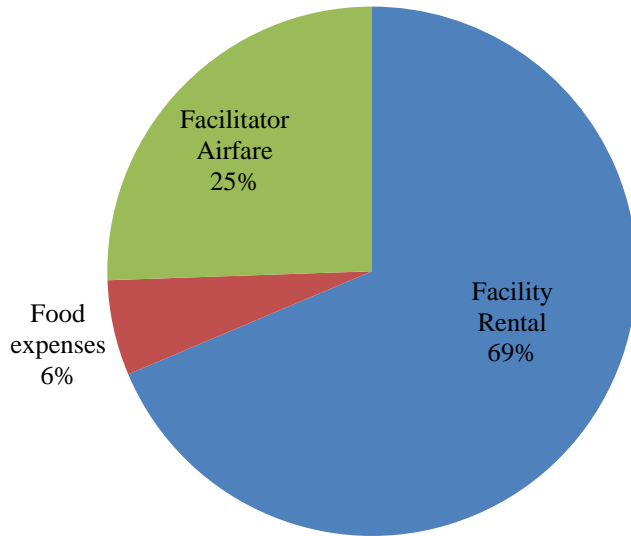


- Platform: (\$1,500) This was the largest expense and a deferred payment from 2015. In 2015 we had a platform created on the website for the submission and review of abstracts for the 2015 Conference in Berlin. However, because of international money wire restrictions, we could not pay the vendor that created that platform until 2016. However, with the platform created, this was a one-time expense and do not anticipate a reoccurrence of this fee.
- Software development and maintenance: (\$789.95) This was the second largest expense and goes towards updating and maintaining the website, and establishing the WEIN database. We hire a third-party to ensure all the content on the website is maintained and to create new information, as well as maintain the database of our membership. This is a recurring annual expense, however the cost each year will differ by the amount of work required.
- Credit card management: (\$130.00) We pay a monthly fee to a third party to maintain the credit card handling of the website. This fee is in addition to the 3% fee members pay when dues are submitted online, which is to handle the electronic approval and transfer of funds. This is a recurring expense every year.
- Domain Name Renewal Fee: (\$105.08) This expense was to purchase space on a server for the abstract submission/review. This is a recurring fee every three years. The next payment in 2019 will be \$250.

**ISWE strategic plan and annual board meeting**

- Budgeted for 2016: \$0
- Expended in 2016: \$1,519.86

Although the ISWE Board expected an annual meeting, as a 501c3 non-profit corporation, we are now obligated to hold a meeting in person once a year. Additionally, the five year strategic plan developed when the organization was formed (2011) expired in 2016 and thereby needed to be updated.

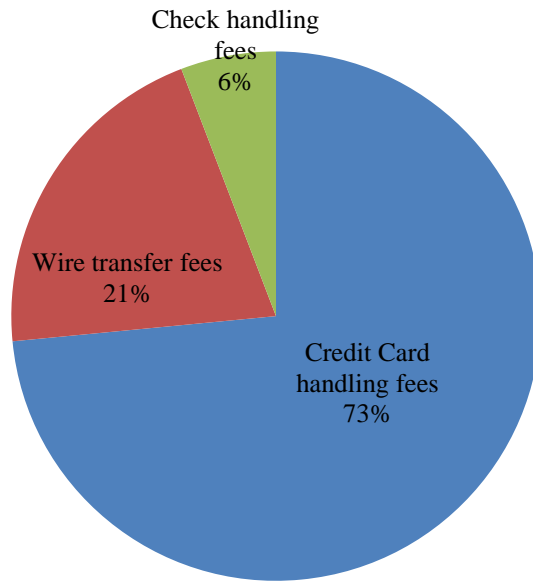


- Facility Rental: (\$1,043.17) This expense was for renting the conference facility at SCBI-George Mason University for the 2.5 day meeting and the lodging fees of the facilitator. All Board members covered their own cost for board and food.
- Facilitator airfare: (\$388.20) This expense covered the airfare of a third-party facilitator for the strategic planning. Of additional note, the facilitator donated her time; thereby her airfare and lodging were the only expenses covered by ISWE.
- Food expenses: (\$88.49) This expense covered the food expenses of students that help take care of logistics during the meeting, that included, participation in strategic plan group activities, note taking and compilation, and transportation of board members.

## ISWE 2016 FISCAL SUMMARY

### Banking fees

- Budgeted for 2016: \$300.00
- Expenses in 2016: \$154.61



- Credit card handling fees: (\$113.61) This expense covers the cost associated with each credit card transaction on the website (e.g. most membership fees received). However, because the cost of this transaction is built into each membership fee, then the expense is not a budgetary item.
- Wire transfer fees: (\$32.00) This expense is charged by the bank to receive international wire transfers. We had two such transactions in 2016, one of which occurred before we knew about this fee and the second had the fee built into the membership fee.
- Check handling fee: (\$9.00) This expense is charged by the bank for all transactions we conduct with a check (3 transactions in 2016).

### Other expenses

- Reimbursements: (\$321.60) These expenses were to reimburse members that had errors in processing their memberships on the website.

### Deferred Budget items

- Student Scholarship: (\$500) This money is deferred in non-conference years and carried over to the next year's budget.
- Promotional material: (\$500) This money is deferred in non-conference years and carried over to the next year's budget.
- Accountant : \$500
- Board liability insurance: (\$500) This budget item was not utilized in 2016, but will be included in the 2017 budget.