



Treasurer's Biannual Report to the CPFI Board of Directors  
Bonclarken Conference Center  
500 Pine Drive, Flat Rock, NC 28731  
June 3-7, 2015

**Year End 2014** The following are highlights from our financial statements:

CPFI finished the 2014 fiscal year ending December 31 in the black with the P&L operating statement including investments ended the year with a net of \$45,841.09; Without investments we had a net of \$6,757.88

General donations were \$9,057 compared to \$11,638 for 2013. The "1% Group" was \$18,125 compared to \$19,500 in 2013.

The combined new and renewing memberships totaled \$66,410 down from \$68,245 in 2013.

**End of 2015 first Quarter, March 31, 2015**

Annual meeting registration was open and we had received \$14,780 through March 31, 2015.

General donations \$1510 and the "1% Group" was \$2125

New and renewal membership revenue \$16,400 to date

Our net income for first quarter was \$4,823.83 excluding investments.

The Vanguard Funds totaled \$477,247.82 as follows: Wellington Fund \$244,150.81, Wellesley acct No. 1 \$221,689.80 and Wellesley acct No. 2 \$11,407.21

**2015**

At our 2014 Midyear meeting in Louisville we agreed to delay approval of the 2015 budget to after the first of the year due to the fall move to the CMDA offices in Bristol, TN. The board approved the 2015 budget in February.

As 2015 progresses renewed emphases on new and renewal memberships, giving and seeking donations will be vital to CPFI.

The 990 income tax return and state corporate filings are filed on time.

Respectfully Submitted,

*Gregory C. Carlson,*  
Treasurer