

## TREASURERS REPORT

To the 2011 International Comanche Society general membership at the annual meeting in Savannah, Georgia, on September 3rd.

Attached you will find our year ending 31 December 2010 Balance Sheet, and Profit & Loss reports, showing a loss for the year of some \$75,000. As explained to the Spring Board Meeting, and by our President in a recent Flyer, this loss is due to an accounting change by our bookkeepers at Village Press. What it does is defer your dues income until it is earned. Please note that the loss shown is offset by \$96,000 of deferred income.

Although you pay your dues for 12 or 24 months in advance, and those funds show up in the ICS bank accounts, our books now only recognize those funds as income earned on delivery of each monthly Comanche Flyer and other membership services. Therefore, along with previous changes in accounting for accounts receivable, and payable, our books are now kept on a more realistic "accrual" basis.

Respectfully submitted,

Don W. Nelson,  
ICS #118, Treasurer