SPMA Treasurer Report, January 2013

- Balances (as of 12/31/2012):

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Checking Balance</td>
<td>120,446.17</td>
<td>109,197.04</td>
<td>73,285.82</td>
</tr>
<tr>
<td>Net Income (MTD)</td>
<td>12,049.21</td>
<td>8,349.35</td>
<td>(2,066.33)</td>
</tr>
<tr>
<td>Net Income (YTD)</td>
<td>11,749.13</td>
<td>35,411.22</td>
<td>8,175.60</td>
</tr>
</tbody>
</table>

- 2012 Review:
  a. Net income of $11,750.
  b. Major contributors:
    i. Collected more fees for awards
    ii. Larger number of registrations
    iii. Reduced convention expenses
    iv. Reduced clinic and seminar expenses
    v. Increased LMSC donations
  c. 1099 amounts sent to Paul Shane (CPA)
  d. Will send final reports this week to Paul Shane for review and taxes.

- 2013 Budget:

- Open items:
  a. DBA Filing – Should probably look at a LLC rather than DBA. We did add to the budget for this expense. Bob can contact a lawyer he has worked with in the past, but would think someone in SPMS (a lawyer) could help with this.
  b. New Bank Account – Waiting for the DBA or LLC filing.