Memo

Date: August 1, 2024

To:: IFEA Board of Directors  
From: IFEA Treasurer, Patrick Taylor DDS

**Subj: IFEA Summer 2024 Treasurer’s Report**

Attachments:  
1. Banking Summary  
2. Dues Payments

Dear Colleagues:

Banking operations through July 2024 have been stable.

The Truist checking account was closed February and the final balance of $148,852 transferred to the Bank of America savings account. Thank you to Sam and Lindy Dorn for their help in the transition.

The Banking Summary report for the first seven months of 2024 is attached. Credits for the year were $14,324.64 which were almost entirely dues receipts. Debits were $3,341.38, of which the largest were for secretarial support, insurance and tax preparation.

Monthly bank balances are listed on the following page. Account balances on July 31, 2024 were:   
Checking: $40,906.23 and Savings: $302,156.02 for a total on deposit of $343,062.25

Respectfully Submitted,

Patrick Taylor

Banking activity through July 2024 has been:

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| --- | --- | --- | --- | --- | --- | --- |
| 2023 Month | Beginning Balance | Ending Balance | Debits | Credits | Memo |  |
| Jan Truist  BofAcheck  BofAsav | $148,852.46  $43,807.59  $139,418.92 | $148,852.46  $43,807.59  $142,043.71 |  | $2,624.79 | Dues ($2,620) + int ($4.79) |  |
| Feb Truist  BofAcheck  BofAsav | $148,852.46  $43,807.59  $142,043.71 | $0  $43,807.71  $292,953.48 | $148,852.46 | $150,909.77 | Transf to BofA account No change transfer $148,852.46 dues (($2,250)+ int ($7.31) |  |
| Mar BAch  BAsav | $43,807.71  $292,953.48 | $43,807.71  $294,783.44 | $1,829.96 |  | No change  Dues ($1,820)+ int ($9.96) |  |
| Apr BAch  BAsav | $43,807.71  $294,783.44 | $44,146.74  $295,234.95` | $100.85 | $440.00 $451.51 | 990 Tax prep, dues  Dues ($440) + int ($11.51) |  |
| May Bach  BAsav | $44,146.74  $295,234.95 | $44,118.23  $298,254.99 | $28.51  $3,020.04 |  | Reimb for shredding Dues + int ($10.04) |  |
| Jun Bach  BofA Sav | 44,118.23 $298,254.99 | $40,912.23  $300,395.82 | $3206.00 | $2140.83 | Secretarial, Insurance  Dues + int ($10.83) |  |
| JulyBAch  BofAsav | $40,912.23  $300,395.82 | $40,906.23  $302,156.02 | $6.00 | $1,750.00 | Illinois change of agent fee  Dues + int ($10.20) |  |
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