## AAFA Officers

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## Is It Time to Renew?

You can expect to receive your AAFA renewal notice 30-60 days before your membership expires.

Don't let your membership lapse! Show your continued support of our great organization by sending your check promptly.

To date all members but one have renewed their membership. AAFA can be proud of such an outstanding renewal rate. Thank you!

## Treasurer's Report

	1988	1989	1989	1989
	ACTUAL	BUDGET	BUDGET	ACTUAL
	ACTUAL	ORIGINAL.	REVISED	TODATE
REVENUE		ORIGINAL	KEVISED	IODATE
REVENUE				
REGISTRATION FEE	\$ 700.00	\$1200.00	\$1400.00	\$ 230.00
INITIAL DUES	560.00	750.00	1120.00	184.00
RENEWAL DUES	320.00	784.00	896.00	120.00
DONATIONS	682.57	1000.00	1200.00	250.00
TOTAL REVENUE	\$2267.57	\$3734.00	\$4616.00	\$ 784.00
EMPENION				
EXPENSES				
POSTAGE & PO BOX	\$ 653.97	\$1439.00	\$1500.00	\$ 208.36
STATIONERY	817.01	0.00	400.00	69.95
PRINTING	337.84	1510.00	1500.00	71.71
RESEARCH		340.00	360.00	60.16
LIBRARY			340.00	
FAM. SEAL & RIBBON	Ţ			
FAMILY EMBLEM	200.00			
MISCELLANEOUS	241.37	445.00	516.00	4.50
TOTAL EXPENSES	\$2250.19	\$3734.00	\$4616.00	\$ 414.68
NET WORTH	\$1399.26			

Members who desire complete financial records may obtain a copy by sending the treasurer \$2.00 to cover the cost of making copies and mailing.

## **CORPORATE STATUS**

By letter dated Feb. 21, 1989, from Department of the Treasury, we were advised that the Alford American Family Association is exempt from Federal income tax. This does not mean that donations to the organization are tax deductible.

If our source of support, our purposes, character, or methods of operation change, we must advise the IRS. If there are changes in our articles of incorporation or bylaws, they must receive a copy. We will be required to file an annual report to the IRS on form 990, but only if and when our annual gross receipts exceed \$25,000. Failure to do so will result in a penalty of \$10 per day until the report is filed—up to \$5000 or 5 percent of the gross receipts.

A copy of our Exemption Application must be made available to the public on request according to federal law. A copy will be available at all annual meetings for members' inspection. Federal law prohibits the Association from engaging in any political or legislative activities.

Julius M. Alford AAFA Treasurer