



NAIFA-SC Secretary / Treasurer Report

NAIFA-SC Board of Directors and Executive Director are responsible for the preparation and fair presentation of the financial statement in accordance with the accounting principles generally accepted in the United States of America. We have transitioned to Quick Books and Kirk String, CPA, has been working to balance out books with the bank accounts and he is transitioning us to move everything over to Megan Duffy, CPA, who completed our tax return this year so moving forward she will be doing out monthly statements and balancing the books and the bank accounts as well as filing our tax return.

NAIFA-SC experienced a decline in membership of approximately 15% as of June 14, 2018 which naturally has impacted the income for the association. On a positive note, The NAIFA-SC Board has worked diligently to ensure that we worked within the projected budget for the fiscal year and has worked to hold down expenses.

In summary, NAIFA-SC has emulated a decline in membership comparable with the other states that make up NAIFA National. NAIFA-SC understands the urgency in making necessary changes in order to remain relevant not only for the local associations of South Carolina, but to the membership who look for leadership and direction from NAIFA-SC.

The Board has made a commitment to be physically responsible by working within our projected budget while working diligently to increase membership along with corporate partnerships for a relevant future.

Sincerely,

David L. Lloyd
Secretary/Treasurer 2017 - 2018