

Report to the Executive Committee
of the
Virginia Section of the American Chemical Society
January 18, 2014

Treasurer

On the second page is attached the budget summary for 2013 and proposed budget for 2014.

Summary of Assets of the Virginia Section:

	<u>1/1/2013</u>	<u>12/31/2013</u>
Suntrust Business Money Market Performance	\$39,937.50	\$22,738.19
Suntrust Primary Business Checking Investment Account	\$2,350.41	\$3,813.34
		\$121,901.93
Total	\$42,287.91	\$148,453.46
Year End Change		\$106,165.55

The 990-EZ form for tax year 2012 was filed with the IRS in March 2013, and an electronic copy provided to the Chair and the Trustees. In addition, a 1099-MISC form was filed in January 2013 for payments made to the accountant, Kendon Light, in 2012.

Approval of the 1023 application by the IRS was received in a letter dated December 15, 2013. Approval is effective as the application date of July 5, 2012. We did not receive retroactive reinstatement back to the date our exemption was automatic revoked for non-filing in June 2010. Regarding this gap, 990-EZ forms for the missing years were included with the 1023 application and I have contacted the national ACS to see if there are any additional requirements, but I have not gotten a response.

Respectfully,

Stephanie Mabry
Treasurer, Virginia Section