

1 Report of the HDA Financial Program – 2020

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3 **Strategic Plan Foundation:** Administration/Communications

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5 The Financial Program has met at least quarterly to review the financial position of the  
6 HDA, and to prepare financial reports for the EC and the BOT. The HDA started the  
7 year with a deficit budget, but the association has a strong financial position and good  
8 reserves to manage the deficit. A portion of those reserves has been allocated into the  
9 building reserve fund.

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11 It turns out that as the year has progressed, the pandemic has affected many of the  
12 expenses normally incurred, especially with conference and travel expenses. 2020 will  
13 likely end with net revenues, which will hopefully help us with the challenges for 2021.  
14 2021 will be a challenging year financially for the association. It will be important to  
15 retain membership, and to prepare for a year with additional expenses from the building,  
16 while we will lose a large amount of income that normally comes from our annual  
17 meeting revenues.

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19 The Auditor reviewed the completed Audit and reported on challenges facing  
20 associations in these times: Collection of dues, future of conventions/events, and future  
21 of rental income. Audit is complete and will need approval from the BOT. The HDA's  
22 current financial position is healthy and we have good reserves.

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24 The members of this Program are Drs. Sean Holliday (Chair), Ron Miller, Zach Dodson,  
25 and Chris Young.

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28 Respectfully Submitted,

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31 Sean R Holliday, DDS, MS  
32 HDA Treasurer  
33 Chair, Financial Program

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35 **Recommendation of the HOD Reference Task Force on the Report of the HDA**  
36 **Financial Program:**

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38 The HOD Reference Task Force recommends that the Report of the HDA Financial  
39 Program be accepted.

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41 **Action taken by the House:** The HDA HOD accepted the Report of the HDA Financial  
42 Program.