

The Graphic Source/ Printers Forum

2016 Financial Review

February 20, 2017

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Printers Forum
Profit & Loss
January through December 2016

	<u>2017 Projected</u>	<u>Jan - Dec 16</u>	<u>Jan - Dec 15</u>
Cash Receipts			
Membership Dues	41,000.00	37,000.00	0.00
Total Income	41,000.00	37,000.00	0.00
Expense			
Business Registration Fees	0.00	83.94	850.00
Accounting Fees	6,000.00	5,400.00	6,900.00
Legal Fees	0.00	0.00	3,000.00
Supplies	0.00	0.00	46.85
Insurance - Liability, D and O	1,000.00	812.00	812.00
Meeting Expenses	40,000.00	40,000.00	0.00
Total Expense	47,000.00	46,295.94	11,608.85
Net Ordinary Income			
Net Income	-6,000.00	-9,295.94	-11,608.85
Cash, beginning of period	23,889.96	33,185.90	44,794.75
Cash, end of period	17,889.96	23,889.96	33,185.90

The Graphic Source, LLC
Statement of Cash Receipts and Cash Disbursements
Cash Basis 12/31/16

	2016	2015	2014	2013	2012
Cash Receipts					
Rebate Income	4,215,216	3,994,131	3,736,098	3,450,393	3,181,018
Dues	97,500	72,000	53,500	26,000	58,000
Meeting Exp Reimb - Forum	40,000	60,000		12,698	11,810
Meeting Sponsorship	36,860	9,000		9,781	
Interest Income				1	3
Total Cash Receipts	4,389,576	4,135,131	3,789,598	3,498,873	3,250,831
Cash Disbursements					
Rebates	4,324,258	3,971,926	3,669,220	3,426,583	3,145,202
Meeting expenses	131,301	105,417	89,836	62,044	25,072
Insurance	10,306	10,363	10,344	9,490	9,475
Mailing Expense	5,369	5,964	3,983	3,819	5,039
Admin / Management fees	12,000	18,000			
Taxes - MD	4,326		3,000	3,250	2,900
Office Expense	664	966	1,001	1,343	976
License / Bank Fees	895	460	464	615	615
Total Cash Disbursements	4,489,118	4,113,096	3,777,848	3,507,144	3,189,279
Net Income	(99,542)	22,035	11,751	(8,270)	61,552
Cash, beginning of period	130,834	108,800	97,049	105,319	43,767
Cash, end of period	31,290	130,834	108,800	97,049	105,319
 # of Members	 40	 36	 34		

The Graphic Source, LLC
2017 Operating Projection
(Excluding rebate activity)

Cash Receipts:	
Dues---2,500 x 45d (in May?)	112,500
Meeting Sponsorship---10k x 3 meetings	30,000
Printers Forum meeting reimbursement-13k x 3 mtgs	<u>40,000</u>
Total cash receipts	<u>182,500</u>
Cash Disbursements:	
Meetings---40k x 3 mtgs	120,000
Insurance	10,000
Mailing costs	15,000
Admin/acctg fees	12,000
Admin/acctg fees—special projects	5,000
Office	<u>2,000</u>
Total cash disbursements	<u>164,000</u>
Net	<u>18,500</u>

The Graphic Source
Rebate Program by Quarter
Cash Received

Vendor	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Total	# of Participants
AGFA	368860.82	320,975.46	304,031.16	260,566.47	1,254,433.91	31
Bottcher	8869.89	11,695.77	11,488.86	10,585.34	42,639.86	24
FedEx Ground	70705.09	59,282.94	63,646.92	64,742.02	258,376.97	27
FedEx Freight	24380.83	24,576.14	25,594.15	25,572.65	100,123.77	27
FedEx Express	114,541.00	72,380.87	57,839.59	80,478.30	325,239.76	27
Flint	28,023.10				28,023.10	2
Huber	320001.79	196,414.99	168,392.00	164,093.38	848,902.16	23
Prisco				34,262.00	34,262.00	23
Rosmini					0.00	0
Rotadyne	5151.59	1,383.44	1,911.92	2,098.24	10,545.19	10
Sappi	95,595.67				95,595.67	6
UPS	259871.75	199,882.77	151,581.46	150,752.04	762,088.02	17
Veritiv	16168.57	19,677.33	18,898.99	20,361.88	75,106.77	12
Wikoff				2,368.80	2,368.80	6
XPEDX	94128.16	99,197.41	100,810.39	83,373.85	377,509.81	22
Total	1,406,298.26	1,005,467.12	904,195.44	899,254.97	4,215,215.79	

	Q1 Spend	Q2 Spend	Q3 Spend	Q4 Spend	Total	# of Participants
Capital One Bank	4,753,452.00	5,509,488.00	6,688,867.00	8,158,693.00	25,110,500.00	15
			Earned Rebate/Reward payout		303,000.00	

The Graphic Source
Rebate Cash In/Cash Out Summary
Comparison 2016

Cash In			Cash Out		2016 Difference	
Vendor			Vendor			
AGFA	1,254,433.81		AGFA	1,256,777.79	(2,343.98)	
Bottcher	42,639.86		Bottcher	42,639.82	0.04	
FedEx Ground	258,376.97		FedEx Ground	254,706.10	3,670.87	
FedEx Express	325,212.86		FedEx Express	436,598.75	(111,385.89)	
FedEx Freight	100,123.77		FedEx Freight	101,629.95	(1,506.18)	
Flint Group/NDI	28,023.10		Flint Group/NDI	28,023.09	0.01	
Hostmann-Steinberg	848,902.16		Hostmann-Steinberg	848,903.22	(1.06)	
Prisco (Printer's Service)	34,262.00		Prisco (Printer's Service)	34,261.00	1.00	
Rosmini			Rosmini		-	
RotaDyne	10,545.19		RotaDyne	8,451.38	2,093.81	
Sappi	95,595.67		Sappi	95,595.66	0.01	
Unisource	75,133.77		Unisource	75,156.54	(22.77)	*part of Veritiv*
UPS	761,710.55		UPS	761,531.25	179.30	
UPS Freight	377.47		UPS Freight	377.47	-	
Wicoff Color	2,368.80		Wicoff Color	2,368.80	-	
Xpedx	377,509.81		Xpedx	377,237.26	272.55	*part of Veritiv*
GRAND TOTAL IN	4,215,215.79		GRAND TOTAL OUT	4,324,258.08	(109,042.29)	

The Graphic Source
Cash In Reports Comparison

2014

2015

2016

Cash In		Cash In		Cash In	
Vendor	Total Amount in 2014	Vendor	Total Amount in 2015	Vendor	Total Amount in 2016
AGFA	1,491,827.32	AGFA	1,698,048.31	AGFA	1,254,433.81
Bottcher	17,557.50	Bottcher	36,306.05	Bottcher	42,639.86
FedEx Ground		FedEx Ground	311,372.52	FedEx Ground	258,376.97
FedEx Express	341,971.33	FedEx Express	281,582.25	FedEx Express	325,212.86
FedEx Freight	115,276.07	FedEx Freight	101,039.31	FedEx Freight	100,123.77
Flint Group/NDA		Flint Group/NDA	22,859.28	Flint Group/NDA	28,023.10
Hostmann-Steinberg	547,683.87	Hostmann-Steinberg	477,035.16	Hostmann-Steinberg	848,902.16
Prisco (Printers Service)		Prisco (Printers Service)	-	Prisco (Printers Service)	34,262.00
Rosmini	3,801.77	Rosmini	3,695.22	Rosmini	
RotaDyne	3,138.59	RotaDyne	11,128.77	RotaDyne	10,545.19
Sappi	140,179.88	Sappi	83,021.19	Sappi	95,595.67
Unisource	44,026.47	Unisource	44,023.20	Unisource	75,133.77
UPS	612,513.63	UPS	627,837.25	UPS	761,710.55
UPS Freight	94.07	UPS Freight	95.47	UPS Freight	377.47
Wikoff Color		Wikoff Color		Wikoff Color	2,368.80
Xpedx	418,027.97	Xpedx	296,087.11	Xpedx	377,509.81
GRAND TOTAL IN	3,736,098.47	GRAND TOTAL IN	3,994,131.09	GRAND TOTAL IN	4,215,215.79

The Graphic Source
Member Rebate by Vendor
2016

Company	AGFA	Bottcher	FedEx	Flint	Huber	Prisco	Rotadyne	Rosmini	Sappi	UPS	Veritiv	Wikoff	XPEDX
Allied Printing Services	\$	\$	\$		\$				\$	\$	\$		\$
Arkay Packaging	\$	\$	\$							\$			\$
Bang Printing		\$				\$					\$		
bluemia													
Bluestem Integrated, LLC			\$							\$			\$
Buhl Press Inc	\$	\$	\$		\$	\$						\$	
Coburn Carton Solutions						\$							
Cockrell Printing Company	\$	\$	\$		\$	\$	\$			\$	\$		\$
Creel Printing					\$	\$	\$						
CRW Graphics	\$	\$	\$		\$	\$			\$	\$	\$		\$
Curtis Packaging Corp		\$	\$							\$	\$		
Democrat Printing & Lithographing	\$	\$	\$		\$	\$							
Design Distributors Inc	\$		\$		\$	\$				\$			\$
DRG Technologies	\$		\$							\$			\$
E.P. Graphics			\$		\$	\$	\$		\$				\$
Edwards Brothers Malloy													
Envelopes.com													
Gamse Lithographing Co. Inc	\$	\$	\$	\$	\$	\$	\$			\$			
Grand Rapids Label	\$												
Heeter	\$	\$				\$				\$			\$
Henry Wurst, Inc	\$	\$			\$	\$	\$						
I.D. Images, LLC	\$											\$	
Insta Graphic Systems	\$		\$							\$			
Integra Color Inc	\$	\$	\$		\$								\$
KAR Printing/ Doodad		\$				\$	\$						
Leanin' Tree Inc.	\$												
Liturgical Publications, Inc	\$		\$			\$	\$			\$	\$	\$	\$
Moran Printing Inc	\$	\$			\$						\$	\$	\$
Northstar Converting													
Olympus Group													
PAP Technologies	\$		\$	\$	\$		\$						
Papercone Corp	\$	\$	\$										\$
PD Instore													
Pioneer Communications	\$		\$		\$						\$		\$
Press-Enterprise, Inc													
Print NW	\$	\$				\$							
Professional Image, Inc	\$		\$		\$	\$							\$
Shapco Printing Inc	\$	\$	\$		\$	\$	\$		\$	\$	\$	\$	\$
Specialty Print Communications	\$	\$	\$		\$	\$			\$				\$
The Fisher Group Co		\$	\$		\$	\$			\$				\$
The Kennedy Group	\$		\$						\$	\$		\$	
The Printer Inc	\$	\$	\$		\$	\$					\$		\$
The Standard Group													
The YGS Group	\$	\$			\$	\$	\$			\$			\$
Village Press, Inc	\$	\$	\$		\$					\$			
Vox Printing, Inc		\$				\$							
Wending Printing Co	\$		\$		\$	\$							\$
Windsor Mktg Group, Inc	\$	\$	\$		\$	\$				\$	\$		\$
Total	31	24	27	2	23	23	10	0	6	17	12	6	22