FOR 20 YEARS, CFMA HAS BEEN MY POWER CONNECTION when I have questions, issues, or just need a mental health break. Through CFMA publications, Connection Café, and local and national contacts, I am never alone as a financial manager in the construction industry.

BILL MEE
Palmer and Sicard, Inc
MASSACHUSETTS CHAPTER

COMING FROM OUTSIDE OF THE CONSTRUCTION INDUSTRY, I’ve continually derived great value from the CFMA webinars in helping me integrate my accounting knowledge with the specific nuances of construction. I’m truly becoming a construction financial professional.

MONTE SMITH
Gerdig Companies
GREATER OREGON CHAPTER

CFMA’S CONFERENCES ARE ALWAYS CHOCK FULL OF VALUE, with educational offerings and the opportunity to network with other fellow CFMs to share ideas, best practices, and more.

KARI JUVERA
Enterprise Builders Corporation
ALBUQUERQUE CHAPTER

www.cfma.org
As I reflect on the past year, I am proud of all that CFMA has accomplished through the hard work of the Officers, Executive Committee, all our committee volunteers, and HQ staff. Our strategies and tactics supported our association goals, and the results produced products and services that further strengthened CFMA.

DEVELORING MEMBER VALUE
CFMA re-examined all member products and services and the ways in which it delivers relevant, valuable, and timely content. From the information shared on the Connection Café to an improved Financial Benchmarker product and new affinity program partners, we have listened to the needs of members and continued down the path of providing membership ROI. We committed financial resources to improve the member experience and the positive impact of your involvement in CFMA. That ROI is evident: CFMA broke the 7,000 individual member threshold in December 2014!

STRENGTHENING CHAPTERS
Chapters are the heart of the CFMA experience; new programs and services were made available to the Chapter network to help them deliver an unparalleled education and networking experience to members. From Chapter leadership resources and HQ support to the development of the STAR Program, CFMA made great strides in assisting the Chapter network’s continued success. The STAR Program alone delivered more than $136,000 in direct financial support to CFMA’s Chapters in support of their Chapter activities!

EDUCATING OUR MEMBERS
Education is at the forefront in delivering member value. This year marked the continued expansion of e-learning opportunities, four new classroom courses, local and national speaker resources, and improved chapter education support. CFMA Building Profits and our webinars, regional conferences, and Annual Conference & Exhibition all deliver exceptional content through different delivery systems to strengthen the knowledge-base available to members.

Others see the value in our education: Sage recommitted for another year as our educational partner, allowing us to focus additional resources to the continual development and deployment of new education opportunities!

DEVELOPING INDUSTRY RELATIONSHIPS
BKD joined Viewpoint as our second Principal Partner. Their financial commitment and the combined support of all our sponsors provided CFMA with additional resources to deliver our products and services to members and our industry. CFMA voiced the concerns of our membership regarding FASB’s revenue recognition changes, accounting standards for leases, and other important issues. CONFINDEX, our quarterly confidence reading, was on the rise last year, and featured quarterly in ENR magazine. Another milestone for CFMA in gaining industry recognition for its insights!

PLANNING STRATEGICALLY & WORKING TOGETHER
CFMA crafted a new Strategic Plan for 2015 and beyond. As part of this process, we learned more about thinking strategically, planning proactively, and capitalizing on opportunities to position the organization for continued success. Rather than a primarily inward-focused plan, new goals in the plan are outward-focused toward making a difference in our member companies and in our industry. CFMA represents a powerful and important industry that accomplishes the most when we work together. The relationships developed through CFMA create a strong bond and team that can accomplish amazing results. The strength of CFMA is its members and every member counts.

I hope that these highlights demonstrate to you how seriously committed CFMA is to making your membership experience a valuable one. On behalf of my fellow officers this past year, let me extend to you our thanks for your continued support of the association and of each other – you are what makes CFMA special!

There are many exciting things in future for CFMA, and I encourage you to come along for the journey!
My remarks will focus on a couple of specific areas of our Strategic Plan, which allowed us to increase member value even more, raised our stature in the construction industry, and grew our membership.

Education is at the cornerstone of everything we do. Regardless of how you measure success – whether it be by attendance, number of educational sessions delivered, or speaker ratings – FYE 2015 was our most successful year ever. From an attendance perspective, our live Chapter and Web-based presentations had a combined 48% increase in attendance from the previous year. Our combined educational sessions (Chapter and online) saw a 30.6% increase in delivery of programs. And, our free monthly KnowledgeNOW Webinars continue to receive excellent ratings with an average of 9.1 (out of 10) this past year. Last year, we also experienced the highest number of attendees for a CFMA Webinar – the Revenue Recognition Webinar in June had 917 attendees, including 141 non-members. Not surprisingly, Anirban Basu was the highest rated Webinar speaker, earning a 9.6 rating for his Economic Outlook presentation in December.

One of our major initiatives over the past two years has been to convert courses that are delivered at the Chapter level into a web delivery format. We call these WebLive courses. In FY2015, we presented 14 courses with a total attendance of 1,043. This average of 75 attendees per WebLive course greatly exceeds any reach we would have had by only conducting these courses at the Chapter level. WebLive delivery is an excellent example of how CFMA is changing with the times and embracing technology to deliver more value to our members.

We are also very proud of the support we give to our Chapters financially and in other significant ways. In addition to the STAR funds that Steve referred to on the previous page, our Principal Partner Program last year allowed us to contribute $27,000 to the nine Regional Conferences delivered last year. We also reduced the price of Spring Creek registration to encourage additional participation, which we believe is essential to growing our local leaders. Our nonfinancial support for Chapters includes facilitating strategic planning meetings at local Chapters and supporting all of the Chapter websites by providing training and website administrative guidance via phone and e-mail. And, we work very closely with local Chapters to identify new member prospects and encourage members to renew their membership. This partnership has been very effective as the renewal rate for members belonging to Chapters last year was 92%.

And, finally, in the area of External Recognition, we have worked hard to cultivate relationships with construction-specific media. As a result, we receive regular coverage in Engineering News-Record on a quarterly basis reporting on CONFINDEX. In addition, Construction Business Owner magazine regularly covers CFMA activities in its publication.

We have come a long way over the last few years in delivering value to our members. As always, I encourage you to reach out to me and tell me how we can continue to deliver more value to your membership.
CFMA MEMBERS ARE

4,502
GENERAL MEMBERS
2,759
ASSOCIATE MEMBERS
AS OF MARCH 31, 2015

30% WOMEN
70% MEN

BREAKDOWN OF INDUSTRY CLASSIFICATION OF
GENERAL MEMBER COMPANIES

Construction Management 5%
Other Industry Classification 5%
Heavy/Highway Contractor 11%
Sub-Specialty Contractor 35%
General Contractor 44%

BREAKDOWN OF INDUSTRY CLASSIFICATION OF
ASSOCIATE MEMBER COMPANIES

Surety Firm 13%
Insurance Agency/Carrier 18%
Other Industry Classification 5%
Public Accounting Firm 45%
Consultant 5%
Law Practice 7%
Software/Hardware 7%

COMPANY REVENUE BREAKDOWN

Above $100 MILLION 30%
$50 MILLION – $100 MILLION 17%
$25 MILLION – $50 MILLION 20%
$10 MILLION – $25 MILLION 19%
$1 MILLION – $10 MILLION 13%
Less than $1 MILLION 1%

43 YEARS OLD
MEDIAN AGE OF NEW GENERAL MEMBERS
JOINING IN FY2015 (4/1/14-3/31/15)

8.4 YEARS
AVERAGE MEMBER TENURE

43 YEARS OLD
MEDIAN AGE OF NEW GENERAL MEMBERS
JOINING IN FY2015 (4/1/14-3/31/15)

8.4 YEARS
AVERAGE MEMBER TENURE

86.6%
RETENTION RATE
AS OF JULY 1, 2014
MEMBER VALUE

ACCOMPLISHMENTS

CFMA will continually develop and deliver value to members and their companies.

After evaluation and analysis of member-provided quantitative data, CFMA re-examined all member products and services and the ways in which it delivers relevant, valuable, and timely content. Sunsetting products and services that no longer provided value and redirecting resources enabled the development of new programs and delivery methods by which CFMA increased its value proposition through customized content.

> EVALUATED CFMA PRODUCTS & SERVICES

November 2014 Benchmarker 2.0 Release

50% INCREASE

2014 Construction Technology Report
Partnership with CFMA

Results addressed the information technology strategies of small, medium, and large construction companies alike, the solutions they employ, and how devices and software technologies integrate to support construction project collaboration.

1,028 BUILDERS
completed the 40-question 2014 survey

1,526 REPORT DOWNLOADS
across more than 16 COUNTRIES

Comdata Affinity Program yielded nearly $60,000 IN DIRECT CHAPTER BENEFITS

Enterprise Fleet Management yielded $35,000 IN DIRECT CHAPTER BENEFITS

1 AFFINITY PROGRAM added:
National Purchasing Partners (NPP) with discounts available to CFMA members through these partners:
FOR SOMEONE WANTING TO BECOME FAMILIAR WITH CONSTRUCTION ACCOUNTING/
FINANCIAL MANAGEMENT –
the ins and outs of working with the accounting and financial parts of a construction company –
CFMA is a great resource!

LANDON CUMMINS
QuesTec Mechanical
CFMA'S 7,000TH MEMBER

> IMPLEMENTED NEW MEMBER OUTREACH Program

> RELATIONSHIP & KNOWLEDGE Opportunities

> INCREASED DISTRIBUTION OF SPECIALTY E-NEWSLETTERS to quarterly (from bi-annually)

<table>
<thead>
<tr>
<th>E-MAILS SENT</th>
<th>OPEN RATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>talking trades</td>
<td>1,091</td>
</tr>
<tr>
<td>talking heavy</td>
<td>398</td>
</tr>
</tbody>
</table>

> ON DEMAND CUSTOMIZED PROSPECT LISTS created for Chapters

More than 2,600 PROSPECTS sent in response to seven Chapter requests
CHAPTER/HEADQUARTERS RELATIONSHIP

ACCOMPLISHMENTS

CFMA will enhance the member experience by strengthening the Chapter/Headquarters relationship.

With Chapters at the heart of the CFMA experience, new programs and services were made available to the Chapter network to help them deliver an unparalleled education and networking experience to members. From Chapter leadership resources and HQ support to the development of the STAR Program, CFMA made great strides in assisting the Chapter network’s continued success.

Member Value
CFMA will continually develop and deliver value to members and their companies.

Chapter/Headquarters Relationship
CFMA will enhance the member experience by strengthening the Chapter/Headquarters relationship.

Mission
CFMA’s mission is to be essential to the success and growth of construction financial professionals.

External Recognition
CFMA will be the source of construction industry financial information and expertise.

Education
CFMA will be the premier source of education for construction financial professionals.

> CREATED STAR (Support, Training And Resources) PROGRAM

> INCREASED TRAINING & SUPPORT of Chapter website administrators

57 CHAPTERS utilized STAR Program funds in 2014-2015

![Pie chart showing STAR Program fund utilization]

- Educational Courses: 11%
- National Speaker Program: 22%
- Spring Creek Registration & Travel Expenses: 21%
- Chapter Strategic Planning Expenses: 2%
- Chapter Administrative Expenses: 44%
- Educational Courses: 11%
- National Speaker Program: 22%
- Spring Creek Registration & Travel Expenses: 21%
- Chapter Strategic Planning Expenses: 2%
- Chapter Administrative Expenses: 44%
- $136,000

> ADMINISTRATIVE tasks

- PROBLEM resolution/bug fixes
- EVENT management/setup
- TEXT and image updates

$136,000

Chapter Strategic Planning Expenses
2%

Chapter Administrative Expenses
44%

$136,000

STAR PROGRAM FUND UTILIZATION

Educational Courses
11%

National Speaker Program
22%

Spring Creek Registration & Travel Expenses
21%

Chapter Strategic Planning Expenses
2%

Chapter Administrative Expenses
44%
REGIONAL CONFERENCES
were attended by a CFMA HQ staff member and/or a CFMA National Officer

Joint Louisiana
Regional
Conference
Colorado
Construction
Conference
Midwest
Regional
Conference
Heartland
Regional
Conference
Lone Star
Regional
Conference

Mid-Atlantic
Regional
Construction
Financial
Management
Conference
Pacific Northwest
Construction
Industry
Conference
Carolinas
Construction
Conference
New York/New Jersey
Education
Conference

Along with the nine Regional Conferences listed above,
THREE ADDITIONAL REGIONAL CONFERENCES WILL BE HELD IN 2015:
Buckeye Regional Conference, Ohio Valley Regional Conference, and Southwest Regional Conference

I HAVE THOROUGHLY ENJOYED WATCHING OUR CHAPTER GROW
from a few connections to a successful Chapter of construction professionals. Each member brings something to the table and we are able to support each other in the growth of our own businesses. The most valuable thing is the opportunity to connect with leading industry experts as well as members in the community just like me.

JANNA JANES
Matous Construction, Ltd.
HEART OF TEXAS CHAPTER PRESIDENT
(New 2014-2015 CFMA Chapter)
EDUCATION ACCOMPLISHMENTS

CFMA will be the premier source of education for construction financial professionals.

Education is a cornerstone of CFMA and the foundation on which it builds to continue delivery of quality programs, content, and other resources to members. This year marked the continued expansion of e-learning opportunities, classroom courses, local and national speaker resources, and Chapter education support.

<table>
<thead>
<tr>
<th>Member Value</th>
<th>Chapter/Headquarters Relationship</th>
<th>Mission</th>
</tr>
</thead>
<tbody>
<tr>
<td>CFMA will continually develop and deliver value to members and their companies.</td>
<td>CFMA will enhance the member experience by strengthening the Chapter/Headquarters relationship.</td>
<td>CFMA's mission is to be essential to the success and growth of construction financial professionals.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Education</th>
<th>External Recognition</th>
</tr>
</thead>
<tbody>
<tr>
<td>CFMA will be the premier source of education for construction financial professionals.</td>
<td>CFMA will be the source of construction industry financial information and expertise.</td>
</tr>
</tbody>
</table>

Aligned EDUCATION OPPORTUNITIES with CCIFP Knowledge Domains

**Total Number of Education Programs**

- **2014-2015**: 64
- **2013-2014**: 49
- **2012-2013**: 45

**Total Number of Education Program Attendees**

- **2014-2015**: 5,980
- **2013-2014**: 4,039
- **2012-2013**: 4,297

**Total Number of Education Program Attendees by Program Type**

<table>
<thead>
<tr>
<th>Program Type</th>
<th>2014-2015</th>
<th>2013-2014</th>
<th>2012-2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>CFMA Knowledge NOW Webinar</td>
<td>4,340</td>
<td>2,710</td>
<td>3,643</td>
</tr>
<tr>
<td>CFMA Knowledge NOW Live</td>
<td>1,043</td>
<td>637</td>
<td>111</td>
</tr>
<tr>
<td>CFMA Knowledge NOW Group Live</td>
<td>597</td>
<td>692*</td>
<td>643</td>
</tr>
</tbody>
</table>

* Discounted 2013-2014 Education Programs
> CREATED AN EDUCATION CATALOG

Documented all available courses/formats to assist in EDUCATION PLANNING for Chapters, members, and member companies.

> EDUCATION PARTNERSHIP

Sage continues its partnership with CFMA in delivering quality, accessible, education programs to CFMA members and to the construction industry overall.

> EXPANDED CONTENT AVAILABILITY

“THE BOOK”
100 select pages repurposed as FREE WEBSITE CONTENT at www.cfma.org/resources/thebook.cfm

> DELIVERED WEBLIVE “BEST OF CONFERENCE” Rebroadcast

This was a very INFORMATIVE HR WEBLIVE PRESENTATION that went beyond the basics. Loved it!

CARYL CORONIS
NBG Contractors
HOUSTON CHAPTER
EXTERNAL RELATIONSHIPS

ACCOMPLISHMENTS

CFMA will be the source of construction industry financial information and expertise.

To further position CFMA as an industry thought-leader and the go-to resource for construction financial management related information, it continued to develop key relationships with other industry organizations and the media. In addition to representing the views of CFMA members in the advocacy and regulatory arenas, CFMA continued to provide industry insights via CONFINDEX, the Construction Financial Benchmarker, and other recognized resources.

CONFINDEX quarterly results:
- June 2014
- September 2014
- December 2014
- March 2015

June 2014 issue:
“Event Resources Impact the Industry”

March/April 2015 issue:
“Results of CFMA’s 2014 Annual Financial Survey”

> DEVELOPED and/or MAINTAINED RELATIONSHIPS

> CULTIVATED RELATIONSHIPS with various INDUSTRY MEDIA
CFMA continued to drive **MEMBER VALUE** through the Principal Partner Program, which enabled CFMA to provide enhanced support and resources to our members and Chapters, including access to our partners’ valuable resources.

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**Revenue Recognition Standard Changes**

FASB/PCC Town Hall Meeting

Coalition for Fair Effective Tax Rates (CFETR)

Accounting Standards for Leases

---

**Launched Revenue Recognition Hub** in July 2014

[www.cfma.org/revenuerecognition](http://www.cfma.org/revenuerecognition)

Nearly 3,000 page views

**More than 150 Connection Café**

revenue recognition discussion threads

---

**EXPANDED PRINCIPAL PARTNER PROGRAM**

---

**AS BOTH ORGANIZATIONS SHARE THE INTEREST OF QUALITY CONSTRUCTION INDUSTRY FINANCIAL INFORMATION,**

NASBP and the CFMA enjoy a close and productive working relationship. NASBP has turned, and continues to turn, to CFMA and to the collective expertise of its members to assist NASBP in analyzing the impact of critical industry financial matters, such as proposed changes to FASB standards on lease accounting and revenue recognition. In short, CFMA is, and will remain, a highly valued stakeholder partnership.

MARK McCALLUM
CEO
National Association of Surety Bond Producers (NASBP)
> SOURCES OF REVENUE

FY2014 SOURCES OF REVENUE

- Membership: 50%
- Conferences: 33%
- Support Services: 37.8%
- Education: 7%
- Publications: 4%
- Chapter Resources: 1%

FY2015 SOURCES OF REVENUE

- Membership: 50%
- Conferences: 32%
- Support Services: 35%
- Education: 9%
- Publications: 8%
- Chapter Resources: 1%

Total Revenue:
FY2014: $5,263,275
FY2015: $5,366,619

> CENTERS OF EXPENSE

FY2014 CENTERS OF EXPENSE

- Membership: 7%
- Support Services: 35%
- Conferences: 27%
- Publications: 7%
- Accounting & Reporting: 10%
- Chapter Resources: 9%

FY2015 CENTERS OF EXPENSE

- Membership: 8%
- Support Services: 38%
- Conferences: 28%
- Publications: 8%
- Accounting & Reporting: 10%
- Chapter Resources: 1%

Total Expense:
FY2014: $4,744,836
FY2015: $4,875,674
## Statement of Financial Position

<table>
<thead>
<tr>
<th>Current Assets:</th>
<th>2015 ($)</th>
<th>2014 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Cash Equivalents</td>
<td>1,597,655</td>
<td>1,614,306</td>
</tr>
<tr>
<td>Certificates of Deposit</td>
<td>2,232,267</td>
<td>1,985,097</td>
</tr>
<tr>
<td>Investments, at fair value</td>
<td>2,427,781</td>
<td>2,008,167</td>
</tr>
<tr>
<td>Accounts Receivable, less allowance for Doubtful accounts of $0 and $12,854</td>
<td>10,239</td>
<td>68,253</td>
</tr>
<tr>
<td>Prepaid Expenses</td>
<td>253,589</td>
<td>232,725</td>
</tr>
<tr>
<td>Accrued revenue</td>
<td>172,582</td>
<td>97,675</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>6,694,113</strong></td>
<td><strong>6,006,223</strong></td>
</tr>
</tbody>
</table>

| Deposits | 32,927 | 17,927 |
| Furniture, Equipment & Software, Net | 169,163 | 252,549 |
| **Total** | **6,896,203** | **6,276,699** |

## Liabilities and Unrestricted Net Assets:

<table>
<thead>
<tr>
<th>Current Liabilities:</th>
<th>2015 ($)</th>
<th>2014 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts Payable and Accrued Expenses</td>
<td>384,612</td>
<td>278,618</td>
</tr>
<tr>
<td>Due to Chapters</td>
<td>180,733</td>
<td>109,926</td>
</tr>
<tr>
<td>Deferred Conference Revenue</td>
<td>1,004,665</td>
<td>1,131,569</td>
</tr>
<tr>
<td>Deferred Membership Dues</td>
<td>1,907,962</td>
<td>1,814,110</td>
</tr>
<tr>
<td>Due Affiliate</td>
<td>93,676</td>
<td>79,662</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td><strong>3,571,648</strong></td>
<td><strong>3,413,885</strong></td>
</tr>
</tbody>
</table>

| Deferred Rent | 180,737 | 209,941 |
| **Total Liabilities** | **3,752,385** | **3,623,826** |

| Undesignated | 1,143,818 | 952,873 |
| Designated for Operations | 2,000,000 | 1,700,000 |
| **Total Net Assets** | **3,143,818** | **2,652,873** |
| **Totals** | **6,896,203** | **6,276,699** |

## Statement of Activities

### Changes in Unrestricted Net Assets:

<table>
<thead>
<tr>
<th>Revenue &amp; Other Support:</th>
<th>2015 ($)</th>
<th>2014 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Membership Dues and Formation</td>
<td>2,707,621</td>
<td>2,623,532</td>
</tr>
<tr>
<td>Chapter Support</td>
<td>56,365</td>
<td>61,250</td>
</tr>
<tr>
<td>Conferences</td>
<td>1,744,514</td>
<td>1,694,882</td>
</tr>
<tr>
<td>Education</td>
<td>379,623</td>
<td>297,052</td>
</tr>
<tr>
<td>Publications</td>
<td>238,831</td>
<td>229,970</td>
</tr>
<tr>
<td>Accounting and Reporting</td>
<td>90,543</td>
<td>108,411</td>
</tr>
<tr>
<td>Dividends and Interest</td>
<td>105,581</td>
<td>56,744</td>
</tr>
<tr>
<td><strong>Totals</strong></td>
<td><strong>5,323,078</strong></td>
<td><strong>5,071,841</strong></td>
</tr>
<tr>
<td>Realized and Unrealized Gains on Investments</td>
<td>43,541</td>
<td>191,434</td>
</tr>
<tr>
<td><strong>Total Revenue and Other Support</strong></td>
<td><strong>5,366,619</strong></td>
<td><strong>5,263,275</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses:</th>
<th>2015 ($)</th>
<th>2014 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Membership and Formation</td>
<td>370,488</td>
<td>331,758</td>
</tr>
<tr>
<td>Chapter Support</td>
<td>504,756</td>
<td>429,558</td>
</tr>
<tr>
<td>Conferences</td>
<td>1,353,781</td>
<td>1,263,039</td>
</tr>
<tr>
<td>Education</td>
<td>431,483</td>
<td>336,699</td>
</tr>
<tr>
<td>Publications</td>
<td>394,993</td>
<td>492,833</td>
</tr>
<tr>
<td>Accounting and Reporting</td>
<td>120,435</td>
<td>95,892</td>
</tr>
<tr>
<td><strong>Support Services:</strong></td>
<td><strong>4,875,674</strong></td>
<td><strong>4,744,836</strong></td>
</tr>
<tr>
<td>Management and General</td>
<td>1,392,252</td>
<td>1,499,488</td>
</tr>
<tr>
<td>Executive Committee</td>
<td>237,463</td>
<td>115,882</td>
</tr>
<tr>
<td>Marketing</td>
<td>127,083</td>
<td>152,302</td>
</tr>
<tr>
<td>Certification Less Reimbursement from Affiliate</td>
<td>2,940</td>
<td>(4,815)</td>
</tr>
<tr>
<td><strong>Change in Unrestricted Net Assets</strong></td>
<td><strong>490,945</strong></td>
<td><strong>518,439</strong></td>
</tr>
<tr>
<td><strong>Net Assets, Beginning of Year</strong></td>
<td><strong>2,652,873</strong></td>
<td><strong>2,134,434</strong></td>
</tr>
<tr>
<td><strong>Net Assets, End of Year</strong></td>
<td><strong>3,143,818</strong></td>
<td><strong>2,652,873</strong></td>
</tr>
</tbody>
</table>
As I embark on my year as Chairman, one of the most exciting aspects of this journey will be working with my fellow Officers and the Executive Committee to represent your interests as members of our organization. I am humbled and honored to have the opportunity to serve you, and will do so with the same trust, transparency, and integrity as those who have served before me.

THE POWER OF ONE
My theme for this coming year, The Power of One, is simple: recognize simple moments as opportunities to make a difference in the lives of others, both personally and professionally. I encourage each of you to join me in finding your own “one” – a powerful, meaningful connection in service of others, whether that is your company, your Chapter, your peers, or others in your life. One by one, we have the power to do incredible things!

LOOKING AHEAD
It is truly an exciting time for our organization, and I am pleased to highlight several initiatives that will continue to focus CFMA on delivering unparalleled member value and an exceptional experience at both the national and Chapter levels.

NEW STRATEGIC PLAN
CFMA’s Strategic Planning Task Force met in November 2014 to refine the existing Strategic Plan; affirm our core ideologies; and conduct a high-level review of the current conditions, trends, and forecasts that will affect CFMA’s future. The result of our time together resulted in a new Strategic Plan for 2015 and beyond that focuses on:

Member Value: Members will regard CFMA as the essential construction financial resource, and CFMs will be viewed as leaders in the construction financial industry and an indispensable part of their companies’ leadership teams.

Companies will recognize the significant value of CFMA education and engagement as an essential investment in their success.

Chapter Relations: CFMA Chapters will be vibrant and growing and viewed by stakeholders as the best local education and networking resource for construction financial professionals.

External Recognition: CFMA will be the recognized authority in advancing sound financial and accounting practices in the construction industry and the leading resource for education and financial information.

While several components of the plan remain the same, CFMA has refined the goals and objectives to meet the evolving needs of the organization and our members.

FINANCIAL BENCHMARKER
We will focus on further refinement and enhancement of our online Financial Benchmarker tool in order to ensure our members are deriving the planned benefit from this product. While the Benchmarker was updated and enhanced in the most recent rollout, we want to make certain that it is fully meeting the expectations of our members.

PRINCIPAL PARTNERS
CFMA will continue to drive member value through the Principal Partner Program, which enables CFMA to provide enhanced support and resources to our members and Chapters, including access to our partners’ valuable resources.

MEMBERS MATTER
I encourage you to take advantage of all that CFMA has to offer, but most importantly, I want your feedback and to hear about what matters to YOU! As CFMA continues to deliver on its promise of an exceptional membership experience, we will strive to make your dues investment in CFMA one with significant return. If you have thoughts or ideas you would like to share, I ask that you contact me, my fellow Officers, Executive Committee members, or our responsive staff.

After all, there is ONE reason we’re all here: YOU!
EDUCATION
The topics are timely, and the webinar format makes it convenient to attend and earn CPE credits. The WEBINARS ARE A GREAT VALUE, providing current information and advice from top industry professionals.

LISA WILLIS, CCIFP
Willis Professional Services Inc.
GEORGIA CHAPTER

MEMBER/CHAPTER VALUE
Our chapter increased attendance at the BASICS course by offering it at a discounted per person cost – $60 less than usual – with the STAR Program subsidy. This EXTENDED THE EDUCATION OPPORTUNITY to a larger group.

SEAN COLLINS
A. Teichert & Son, Inc.
SACRAMENTO CHAPTER

NETWORKING
Send your incoming chapter leaders to Spring Creek. Your PERSONAL DEVELOPMENT AND CONNECTIONS made nationally are invaluable.

RAYMOND NII
Grace Pacific LLC
HONOLULU CHAPTER

CONSTRUCTION FINANCIAL MANAGEMENT ASSOCIATION
www.cfma.org