

Foundation for Ichthyosis & Related Skin Types, Inc.
Chief Financial Officer Report
Fiscal Year End 09/30/17



Dear Fellow Members, Donors and Friends of FIRST,

I hope all of you had a wonderful summer and attended the Nashville National Conference. What a spectacular event and joy to meet many of you there. I am stepping down as CFO at the end of this year and want to express my heartfelt wishes to all the fine people of the FIRST Family. I commend Moureen Wenik for the fabulous job she has done in her new role as our Executive Director. A special shout out to Jeff Hoerle who has worked tirelessly to help insure the success of FIRST. I thank all of the Board for their dedication and commitment to the health and direction of this wonderful organization.

The organization continues to evolve in a very healthy direction thanks to all our members along with the special care exercised by the myriad of special volunteers. The reach and success of our organization has touched, connected, educated, and aided so many in the ichthyosis community.

Of course, it is critical that we maintain our financial health to allow for continued support services. To that end, the Board has worked carefully to protect our assets. We have worked hard to maintain a balanced budget while still providing all critical services. This year saw our net assets increase \$70,832 over the same prior fiscal period. Contributions were slightly higher by \$23,113. Our net revenue was a positive \$53,506 for the Fiscal Year ended. We did enjoy a significant gain of \$70,222 in our invested assets which was \$44,257 more than the prior year. Expenses were decreased significantly as well. The overall health of FIRST has grown even stronger. The staff and board have continued to make changes in order to reduce various expense areas while maintaining a high level of support for member services. This will continue to be a focal point to maintain strong financial health as we move into the future. Once again, the lion's share of contributions is spent on FIRST's programs and services. Our Investment Committee continues to closely monitor all aspects of our progress and performance with our reserves and asset managers. Overall our financial health is strong.

Finally, I want to thank my family/friends for their support in my efforts related to FIRST and especially my wife Sandy who has actively participated in many of the events. She in fact conducted energy healing sessions at the last two annual conventions. Mike Briggs has been an incredible inspiration and has helped FIRST to achieve great heights-thanks Mike for all you have done.

Please feel free to reach out at any time should you have any questions or concerns about our financial affairs. I wish all of you a continued year full of great health, peace, and contentment.

With regards,

Larry Silverman, CFO