

December '09 WFPA Board Meeting

Treasurer's Report

**Current Accounts Summary:**

	Last Month	This Month	Change
<b>Checking</b>	\$2,912	\$11,500	\$8,588
<b>Savings</b>	\$101,275	\$96,288	\$(4,987)
<b>Total</b>	\$104,187	\$107,788	\$3,601

	Monthly Comparisons			Year to Date Comparisons		
	Budget	Actual	Actual	Budget	Actual	Actual
	Nov. '09	Nov. '09	Nov. '08	Nov. '09	Nov. '09	Nov. '08
<b>Revenues</b>	\$8,757	\$9,661	\$7,256	\$65,894	\$66,405	\$60,867
<b>Expenses</b>	\$4,519	\$8,611	\$6,359	\$84,323	\$84,850	\$44,574
<b>Net Income</b>	\$4,238	\$1,050	\$896	-\$18,429	-\$18,445	\$16,292

Notes:

1. November reflected a net cash increase in the operating accounts of \$3,600, partially due to late October income (pancake breakfast), slipping into November and a slight

pick up of 2009 dues collections totaling \$4,484 in November (versus \$1,755 in October).

2. This resulted in a favorable comparison to last November in terms of revenues, however, our quarterly insurance payment to VFIS of \$2,880, semi annual newsletter expenses of \$744, and gurney purchase of \$800 reduced net income to roughly \$1,000 and flat with last year. These expenses also drove the \$4,100 variance to budget for the month.
3. YOY November income reflects revenues are \$6,000 ahead of last November, however, '09 revenues include \$7,800 in special purpose EMS truck donations, \$7,900 in Club 100 grant dollars and \$16,000 in non recurring Arts and Crafts Show revenue. Adjusting for one time revenues, reflects a \$16,000 revenue variance from last YTD, mostly due to lower YTD dues collections.
4. Primary drivers of the \$40,000 in higher interim expenses at 11-09 are the Arts and Crafts Show expenses (\$19,668 net of other fundraising expenses), legal (\$10,244 difference), turnout expense (\$7,946), vehicle repair (\$5,800) and payroll expenses (\$4,500).
5. November month and YTD comparisons compare closely to budget which anticipated lower annual dues collections, and the known impact of the one time hits from the Club 100 grant, Arts and Crafts Show and higher legal expenses.
6. The 2009 FY budget will begin to show significant divergence from actual during the remaining one half of the fiscal year unless dues and other income sources pick up substantially.

## **Material Financial Activity for November 2009**

**Income:**

Donations	\$	4,891
Merchandise	\$	1,050
Calender Sales	\$	640
Pancake Breakfast	\$	1,122
EMS Donations	\$	868
Newsletter Ads	\$	190
Gain on sale of Bronco	\$	<u>900</u>
Total	\$	9,661

**Expenses:**

Equip, Repairs & Fuel	\$	842	
Insurance	\$	2,880	P&C paid quarterly, 2 of 4
Payroll	\$	431	
Utilities & Communications	\$	1,483	Qwest, APS and Dispatch
Medical	\$	996	Gurney @ \$800
Newsletter	\$	741	Printing & postage
Merchandise	\$	382	
Fireman's Shirts	\$	730	Budget approved
Other	\$	<u>126</u>	
Total Expenses	\$	8,611	

**Other Financial Activities/Discussion:**

- Total income collected at the November Pancake Breakfast totaled \$1,235 from merchandise sales (\$392), EMS donations (\$153) and breakfast donations.
- WFPA semi-annual dues drive began mid October with the mailing of over 670 dues requests directed to those that had not yet submitted 2009 dues. Annual dues remain significantly behind 2008 with collections of \$13,945 collected through 11-09 versus \$29,960 for the same period last year.
- The fall/winter newsletter was mailed in November.

**Mid Year Budget Review**

2009 budget was presented and accepted in the Board meeting of September 12, 2009.

Budget assumptions:

- 10% decline in fundraising and annual dues revenues from prior year
- \$5,000 approved for building expense (exterior paint and floor coating)
- \$0 budgeted for capital expenditures-any purchases would require Board approval
- \$3,200 increase in communications expenses due to new regional dispatch
- \$4,000 of remaining 2008 District budget \$'s plus \$1,000 approved for the 2009 budget.
- \$1,500 in additional funds budgeted for firefighter shirts-backpacks
- \$1,900 increase in newsletter related expenses
- \$2,900 increase in legal expenses
- all other expenses budgeted with a 5% increase (including payroll at \$9,156)

During the 9-12-09 Board meeting and subsequent to the acceptance of the budget, a resolution to purchase a new EMS truck was approved. The approval required a special fund to be established for \$15,500 for EMS truck acquisition costs and \$1,500 for the cost of a gurney or tire chains. The \$15,500 was then added to the approved budget as excess cash balances were used for the purchase of the EMS truck (special fund raise to replenish).

(\$'s)	Budget		Budget	Actual
	June- November	December-May	FY 2009	June- November
<b>Revenues:</b>				
EMS fund	9,500	6,000	15,500	7,958
Dues	14,369	78,218	92,587	13,339
Fundraise/Gen. Fund	42,025	7,665	49,690	45,108
<b>Total Revenue</b>	<b>65,894</b>	<b>91,883</b>	<b>157,777</b>	<b>66,405</b>
<b>Expenses:</b>				
Arts & Crafts	21,513	0	21,513	21,979
Building	0	0	5,000	0
Comunications	3,368	4,632	8,000	3,290
Equip./Firefighting	10,355	2,310	11,789	13,042
Insurance	5,062	6,292	11,354	7,786

Legal	7,763	2,237	10,000	11,906
Medical	1,140	2,580	3,720	1,606
Office	1,085	1,092	2,177	1,130
Payroll	11,492	0	11,492	11,612
Station	1,444	924	2,368	0
Utilities	1,759	2,676	4,435	1,321
<b>Total Expenses</b>	<b>84,323</b>	<b>35,769</b>	<b>120,092</b>	<b>84,850</b>
<b>Net Income</b>	<b>-18,429</b>	<b>56,114</b>	<b>37,685</b>	<b>-18,445</b>

- Mid-year results to budget are remarkably close with a negative variance not exceeding \$530 in all revenue, expense and net income categories.
- Significant increase in revenue budget for the 2<sup>nd</sup> half of the FY needed (\$91,883 must be raised).
- Remaining budgeted expenses afford very little to be trimmed if revenues do not improve
- Minimum level of revenues to reach breakeven based on mid-year losses and remaining expense budget of \$35,759 is \$54,200.