

March 2011 WFPA Board Meeting

Treasurer's Report

Current Accounts Summary:

	Last Month		This
Month	Change		

Chase DDA	\$2,008	\$1,141	-\$867
Chase MMA	\$9,930	\$9,945	\$15
M&I MMA	\$141,174	\$141,258	\$84
Total	\$153,112	\$152,344	-\$768

	Monthly Comparisons			Year to Date Comparisons		
	Budget	Actual	Actual	Budget	Actual	Actual
	Feb. '11	Feb. '11	Feb. '10	Feb. '11	Feb. '11	Feb. '10
Revenues	\$19,210	\$6,160	\$3,791	\$57,510	\$56,326	\$85,553
Expenses	\$8,609	\$4,986	\$5,290	\$63,157	\$53,459	\$98,249
Net Income	\$10,601	\$1,174	-\$1,499	-\$5,647	\$2,867	-\$12,696

Notes:

1. Revenues were \$2,369 higher than last year for the same month, expenses were lower by \$300. February profit of \$1,174 versus a loss of almost \$1,599 for February 2010.
2. Projected revenues for February were \$19,210 as the 2011 dues drive was planned to begin in late January for February collections. Dues collections will pick up in March.
3. YTD results are following projections. Revenues YTD were approximately \$1,100 lower than projected but lower expenses offset. YTD net income of \$2,867 versus a budgeted loss of approximately \$5,600.
4. Dues revenues separately were over 80% higher YTD than last year.
5. As anticipated, February revenues did drop off for the month, however, cash balances only declined by less than \$800 and still represent over 1.8X 2010 budgeted expenses.

Material Financial Activity for February, 2011

Income:

Dues	\$ 5,970
Other	<u>\$ 190</u>
Total	\$ 6,160

Expenses:

Utilities & Communications	\$ 550	Dispatch, Qwest & APS
Insurance	\$ 2,639	
Equip. & FF Exp.	\$ 373	
Station/Office Expense	\$ 844	

Other	\$ <u>580</u>
Total Expenses	\$ 4,986

Checks over \$500 paid in February: Check # 4153 in the amount of \$2,630 payable to VFIS for quarterly insurance installment (budgeted item).

Other Financial Activities/Discussion: 2011 dues letters mailed.