

February 2010 WFPA Board Meeting

Treasurer's Report

Current Accounts Summary:

	Last Month	This Month	Change
Checking	\$7,755	\$6,034	-\$1,721
Savings	\$104,299	\$104,312	\$13
Total	\$112,054	\$110,346	-\$1,701

	Monthly Comparisons			Year to Date Comparisons		
	Budget	Actual	Actual	Budget	Actual	Actual
	Jan. '10	Jan. '10	Jan. '09	Jan. '10	Jan. '10	Jan. '09
Revenues	\$1,792	\$1,702	\$6,286	\$73,443	\$82,077	\$71,413
Expenses	\$3,721	\$2,751	\$4,525	\$93,339	\$93,137	\$53,612
Net Income	-\$1,929	-\$1,049	\$1,760	-\$19,896	-\$11,549	\$17,792

Notes:

1. Net cash change of -\$1,700 was driven by minimal revenues in January.
2. Expenses were well managed and below budget at \$2,751. The \$1,049 loss for January was below budget by just under \$900.
3. Membership dues received, the Pancake Breakfast and merchandise sales collections for January were deposited on 2-1-10 and would have otherwise reflected a profit for the month of roughly \$1,000.

4. Year to date revenues (eight months), are tracking at \$7,500 behind budget when adjusting for EMS donations of \$16,500. Expenses continue to track within \$200 of budget as certain expenses that have exceeded budget, have so far, been offset by delayed or reduced spending in other areas.
5. The interim period comparison to last year continues to reflect the \$40,000 difference between periods due to the Arts and Crafts Show expenses (\$19,668 net of other fundraising expenses), legal (\$10,244 difference), turnout expense (\$7,946) and payroll expenses (\$4,900). The positive note here is that this bulge has not grown over the past several months.
6. Revenue sources are expected to remain lite until March when the 2010 dues drive begins. Through January 2010, dues collections total \$19,110 compared with \$36,925 for the prior year-to-date period. The WFPA needs a very strong showing from this drive to catch up with last year and meet the FY 2009 budget.
7. Cash position remains strong with 4 times coverage of remaining FY budgeted expenses and almost 1 times (.92X), coverage of total FY 2009 budgeted expenses.

Material Financial Activity for January 2010

Income:

Donations	\$ 1,690
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Other	\$ <u>12</u>
Total	\$ 1,702

Expenses:

Equip, Repairs & Fuel	\$ 607	
Payroll	\$ 276	
Utilities & Communications	\$ 1,156	Qwest, APS and Dispatch
Merchandise	\$ 473	
Station Security	\$ 120	
Other	\$ <u>119</u>	
Total Expenses	\$ 2,271	

Other Financial Activities/Discussion:

- Currently preparing for the Spring 2010 dues drive.