

October 2010 WFPA Board Meeting

Treasurer's Report

Current Accounts Summary:

	Last Month	This Month	Change
Chase DDA	\$2,822	\$2,064	-\$758
Chase MMA	\$148,431	\$21,443	-\$126,988
M&I MMA	\$0	\$120,055	\$120,055
Total	\$151,253	\$143,562	-\$7,691

	Monthly Comparisons			Year to Date Comparisons		
	Budget	Actual	Actual	Budget	Actual	Actual
	Sept. '10	Sept. '10	Sept. '09	Sept. '10	Sept. '10	Sept. '09
Revenues	\$3,657	\$1,142	\$6,598	\$19,040	\$14,497	\$50,645
Expenses	\$6,025	\$14,829	\$3,829	\$30,898	\$28,863	\$68,762
Net Income	-\$2,462	-\$13,686	\$2,769	-\$12,234	-\$14,366	-\$18,238

Notes:

1. New money market account opened with M&I Bank on Montezuma St. in September to increase interest yeild from .15% to 1.4%.
2. Net decrease in total account balances of \$7,691 due to minimal revenues for the month while expenses related to insurance and equipment maintenance incurred during the month totaled almost \$12,800.
3. Cash postion remains strong at just over 1.78X FY 2010 budgeted expenses.

Material Financial Activity for August, 2010

Income:

Dues	\$	175
Mayoral Election	\$	412
Merchandise	\$	142
Pancake Breakfast	\$	<u>413</u>
Total	\$	1,142

Expenses:

Utilities & Communications	\$	742	Dispatch, Qwest & APS
Payroll	\$	215	
Fundraising Expenses	\$	250	
Office	\$	672	
Equip. & FF Exp.	\$	7,804	
Insurance	\$	4,983	

Other	\$ <u>162</u>
Total Expenses	\$ 14,828

Other Financial Activities/Discussion:

- Confirmed with IRS that there is not a requirement to report dumpster revenues as taxable income as long as dumpster revenues are not material in relation to WFPA revenues, that operations are handled by volunteer labor and that operations benefits the members.