

December 2010 WFPA Board Meeting

Treasurer's Report

Current Accounts Summary:

Last Month This
Month Change

Chase DDA	\$3,132	\$6,873	\$3,741
Chase MMA	\$11,443	\$11,444	\$1
M&I MMA	\$120,176	\$120,286	\$110
Total	\$134,751	\$138,603	\$3,852

	Monthly Comparisons			Year to Date Comparisons		
	Budget	Actual	Actual	Budget	Actual	Actual
	Nov. '10	Nov. '10	Nov. '09	Nov. '10	Nov. '10	Nov. '09
Revenues	\$10,087	\$7,674	\$9,701	\$31,566	\$23,429	\$67,250
Expenses	\$6,818	\$6,935	\$8,930	\$44,214	\$39,561	\$85,836
Net Income	\$3,175	\$738	\$736	-\$13,212	-\$16,158	-\$18,759

Notes:

1. Net increase in total account balances of \$3,741 due fall dues drive donations, YTD dues collections were \$680 (5%), lower than the same period in 2009. Operating expenses for November were \$2,000 lower than 2009, insurance premiums paid to VFIS and SCF Arizona accounted for over \$3,670 of total expenses for the month. Net income was even with the prior year but \$2,400 behind budgeted November actuals.
2. YTD net income is better than the same period last year by \$2,600 due to significantly lower expenses related to payroll (\$8,012 lower) and legal (\$11,215). Gross income and expenses were significantly higher for the FY 2009 period due to the Arts and Craft Fair and turnout grant and offsetting expense.
3. Actual results for the YTD November period are approximately \$3,000 behind budget. The later start for the dues drive (November 5th vs. early October) and YTD maintenance expenses taken earlier in the year than originally budgeted will level off the budget short fall during the winter months.
4. Cash position remains strong at just over 1.7X FY 2010 budgeted expenses.

Material Financial Activity for October, 2010

Income:

Dues	\$ 6,150
Bingo	\$ 228
Pancake Breakfast	\$ 338
Other	<u>\$ 1,258</u>
Total	\$ 7,674

Expenses:

Insurance	\$	2,639	
Workman's Comp	\$	1,041	
Utilities & Communications	\$	887	Dispatch, Qwest & APS
Fundraising Expenses	\$	550	
Office	\$	275	
Equip. & FF Exp.	\$	651	
Dues Letters	\$	657	
Other	\$	<u>235</u>	
Total Expenses	\$	6,935	

Other Financial Activities/Discussion:

None.