

August '09 WFPA Board Meeting

Treasurer's Report

Current Accounts Summary:

	Last Month	This Month	Change
Checking	\$13,722	\$(4,594)	\$(18,316)
Savings	\$137,270	\$140,077	\$2,807
Total	\$150,992	\$135,483	\$(15,509)

Monthly/YTD P&L:

	July '09	July '08	YTD July '09 2 mos.	YTD July '08 2 mos.
Total Revenues	\$14,286	\$4,155	\$38,277	\$26,746
Total Expenses	\$30,816	\$103,796	\$52,116	\$116,043
Net Income	-\$16,531	-\$99,641	-\$13,839	-\$89,297

Notes:

- 1) July 2009 and YTD actuals include extraordinary income/expenses related to the 2009 Arts and Crafts Fair with WVFD which includes a \$9,545 accrual for the anticipated profit split to WVFD for the event. Netting both out would result in revenues of \$4,186, expenses of \$17,481 and net profit of \$ (13,295) for July 2009 and \$22,242 in revenues, \$30,675 in expenses and net profit of \$(8,433) on a YTD basis. July EOM book OD covered with a MMA transfer of \$10,000 on 8-3-09.
- 2) July 2008 expenses included \$94,749 charge for the remaining balance of a purchased fire truck and YTD actuals included Walker Day's net income of \$6,707. Netting out the fire truck expenses would have resulted in a net profit for

the month of \$(4,891) and YTD of \$5,452. Fire truck expense in process of being capitalized with a reversing entry to historic financials.

Material Financial Activity for July 2009

Income:

WFA Arts & Crafts Fair	\$ 10,099	\$3,534 in raffle and water sales
Donations	\$ 1,604	
Merchandise Sales	\$ 1,028	
Pancake Breakfast	\$ 1,135	
Yard Sale/Picnic/Other	<u>\$ 420</u>	
Total	\$ 14,286	

Expenses:

Arts and Crafts Expenses	\$ 18,883	Incl. \$9,545 accrual for WVFD profit split
Equip & Repairs	\$ 2,804	P-83 brakes and deferred maintenance
Legal Services	\$ 1,995	
District Expense	\$ 1,403	Legal
Payroll	\$ 2,893	Severity payroll and taxes
Merchandise	\$ 1,125	Hoodies and I/s T's
Office equipment/supplies	\$ 503	Polycom system-\$460
Utilities & Communications	\$ 882	Qwest -\$103, APS-\$127, Comm., \$652
Other	<u>\$ 328</u>	

Total Expenses \$ 30,816

Other Financial Activities:

WFPA/WVFD Arts and Crafts Fair a big success, thanks to all the volunteers and and the special efforts of the Arts and Crafts Committee who planned and managed a fun, safe and profitable event!

Financial Audit for '08-'09 fiscal year completed in July, committee report presented. Entries to capitalize the purchase of the new fire truck in process.

Federal tax return in process of completion by Joyce Hyman.

Budget for FY '09 not completed, reset for September 12th.