

September '09 WFPA Board Meeting

Treasurer's Report

**Current Accounts Summary:**

	Last Month	This Month	Change
<b>Checking</b>	\$(4,594)	\$15,175	\$19,769
<b>Savings</b>	\$140,077	\$116,752	\$(23,325)
<b>Total</b>	\$135,483	\$131,927	\$(3,556)

**Monthly/YTD P&L:**

	August '09	August '08	YTD August '09 3 mos.	YTD August '08 3 mos.
<b>Total Revenues</b>	\$5,786	\$5,871	\$44,046	\$31,372
<b>Total Expenses</b>	\$13,197	\$6,690	\$65,104	\$27,979
<b>Net Income</b>	-\$7,411	-820	-\$21,057	\$3,388

Notes:

1. August EOM Chase DDA balance declined by \$9,534 on 9-4-09 with encashment of the WVFD check. Register balance at 8-31-09 was \$123,503.
2. August 2009 P&L actuals include a periodic insurance payment of \$5,063 accrued but unpaid to VFIS (due 9-15-09), versus \$2,027 paid last August. Legal fees paid of

\$3,630 was an unfavorable variance to last August '08. Absent these variances, income and expenses for the month were comparable (breakeven to small loss).

3. Significant difference in YOY expenses (approximately \$37,125), due to Arts and Crafts expenses (\$21,594), legal (\$6,526), insurance (\$3,036) and equipment (\$4,909), expenses. Turnout expense was offset by a grant from the 100 Club (\$7,554), and increased both sides of the P&L for the current YTD. Continuing variance resulting from the Arts and Crafts expenses will be notable throughout the year as a majority of the Arts and Crafts income was taken during FY 2008 and a majority of the expense taken during the current year.
4. WFPA semi-annual dues drive to begin late September to create fall/winter revenue flow. Review of donation letter format and giving approaches underway.

## Material Financial Activity for August 2009

### Income:

Donations	\$	1,760
Merchandise Sales	\$	594
Mayoral Election	\$	602

Ice Cream Social	\$	762
Pancake Breakfast	\$	1,074
CVS Pancakes and Dogs	\$	<u>994</u>
Total	\$	5,786

**Expenses:**

Arts and Crafts Expenses	\$	313	
Equip & Repairs	\$	217	
Legal Services	\$	3,630	
Payroll	\$	1,703	Severity payroll and taxes
Merchandise	\$	290	
Insurance (periodic) quarterly	\$	5,063	Accident /sickness-annual, P&C/lia.-
Utilities & Communications	\$	908	Qwest, APS and communications
Medical Supplies	\$	202	
Other	\$	<u>871</u>	Dues, district, fuel, supplies, fundraising
Total Expenses	\$	13,197	

**Other Financial Activities/Discussion:**

- Food fundraisers did well in August with over \$2,800 raised via the Ice Cream Social, the Pancake Breakfast and the CVS special event.
- Semi-annual WFPA insurance premium expensed in August, payable by September 15<sup>th</sup>. Overall costs reduced \$450 annually by increasing deductables by \$500 to \$1,000 each but increasing contents insurance at the Fire Station by \$30,000.
- Mary Dalton, assistant fire chief of the Central Yavapai Fire District confirmed on 8-28-09, that there are no pre-district requirements relating to WFPA financial reporting. This was the final outstanding item relating to the Audit Committee dissolution in August.

- Federal tax return completed and remitted to IRS.
- Budget committee completed the final draft of the FY 2009 Budget and presented to the Board for Review.