

January '10 WFPA Board Meeting

Treasurer's Report

**Current Accounts Summary:**

	Last Month	This Month	Change
<b>Checking</b>	\$11,500	\$7,755	-\$3,745
<b>Savings</b>	\$96,288	\$104,299	\$8,011
<b>Total</b>	\$107,788	\$112,054	\$4,266

	Monthly Comparisons			Year to Date Comparisons		
	Budget	Actual	Actual	Budget	Actual	Actual
	Dec. '09	Dec. '09	Dec. '08	Dec. '09	Dec. '09	Dec. '08
<b>Revenues</b>	\$5,757	\$12,468	\$4,261	\$71,651	\$78,923	\$65,128
<b>Expenses</b>	\$5,295	\$4,557	\$4,517	\$89,618	\$89,422	\$49,092
<b>Net Income</b>	\$462	\$7,911	-\$256	-\$17,967	-\$10,499	\$16,036

Notes:

1. December reflected a net cash increase in the operating accounts of \$4,266, due to over \$8,500 in EMS fund donations with one very large anonymous donation helping to reach a close out of the fund along with \$516 in special one time Pancake Breakfast collections. In addition, \$3,385 in annual dues was also collected.
2. This resulted in a favorable comparison to last December 2008 and budgeted revenues of \$4,517 and \$5,757 respectively. Thw WFPA did not have any large

expenses for the month and spent less than \$3,700 after newsletter postage expenses and merchandise purchases. December profitability compared very favorably to last year and budget with almost \$8,000 in profits.

3. The stronger December results contributed to a \$7,000 pickup in both revenues and profitability over budget for the month. Revenues were slightly less than \$79,000 for the seven-month interim period and the year to date loss improved to \$10,500 versus budget at almost \$18,000. Expenses were effectively managed at budget.
4. The WFPA continues to report higher revenues and a higher loss when compared with the same seven-month period in 2008. Primary drivers of the \$40,000 in higher interim expenses remain the Arts and Crafts Show expenses (\$19,668 net of other fundraising expenses), legal (\$10,244 difference), turnout expense (\$7,946), vehicle repair (\$5,800) and payroll expenses (\$4,500).
5. Revenue sources are expected to remain lite until the 2010 dues drive begins, sometime between February and March. Although dues revenue through 12-31-09 is roughly only half of the \$33,000 amount collected in the prior year, cash reserves at 12-31-09 remain strong and represent 93% of total FY 2009 expenses and 370% of budgeted expenses for the remainder of the year. Financial condition for the WFPA is good going into its lean revenue months and a considerably stressed economic environment.

## **Material Financial Activity for December 2009**

**Income:**

Donations	\$ 3,952
EMS Donations	<u>\$ 8,516</u>
Total	\$ 12,468

**Expenses:**

Equip, Repairs & Fuel	\$ 1,607	
Payroll	\$ 437	
Utilities & Communications	\$ 624	Qwest, APS and Dispatch
Newsletter Postage	\$ 518	
Merchandise	\$ 361	
Building Expense	\$ 451	
Other	<u>\$ 559</u>	
Total Expenses	\$ 4,557	

**Other Financial Activities/Discussion:**

- The fall/winter newsletter was mailed in November.
- A \$1,200 merchandise order is payable in January for merchandise ordered in December.