

January 2011 WFPA Board Meeting

Treasurer's Report

Current Accounts Summary:

Last Month This
Month Change

Chase DDA	\$6,873	\$2,707	-\$4,166
Chase MMA	\$11,444	\$9,944	-\$1,500
M&I MMA	\$120,286	\$120,390	\$104
Total	\$138,603	\$133,041	-\$5,562

	Monthly Comparisons			Year to Date Comparisons		
	Budget Dec. '10	Actual Dec. '10	Actual Dec. '09	Budget Dec. '10	Actual Dec. '10	Actual Dec. '09
Revenues	\$3,883	\$2,742	\$12,810	\$35,449	\$26,171	\$80,060
Expenses	\$4,010	\$4,877	\$4,754	\$48,788	\$44,464	\$90,765
Net Income	-\$127	-\$2,135	\$8,056	-\$13,339	-\$18,293	-\$10,704

Notes:

1. Net decrease in total account balances of \$5,562 as dues collections dropped off significantly in December after a late mailing in November. Delay in sending the fall newsletter (with donation request), also influenced lower collections.
2. Operating expenses for December were \$800 over budget due to reimbursement of unbudgeted and previously unsubmitted webmaster expenses dating back to April 2009 and \$1,700 in various vehicle and station service.
3. YTD net income, which was better than budget last month, reflected a shortfall to budget from December's lower dues collections. 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.
4. The variance to budget of YTD losses have grown to almost \$5,000 during the month. Budgeted dumpster revenues account for \$4,000 of the difference and will be credited to the WFPA account in January. Adjusted budget shortfall would have reflected \$1,000 otherwise.
5. Cash position remains strong at just over 1.6X FY 2010 budgeted expenses.

Material Financial Activity for December, 2010

Income:

Dues	\$ 2,385
Merchandise	\$ 247
Other	<u>\$ 110</u>
Total	\$ 2,742

Expenses:

Utilities & Communications	\$ 1,056	Dispatch, Qwest & APS
Legal	\$ 450	Communications/mailing list question
Office	\$ 136	
Equip. & FF Exp.	\$ 861	
Newsletter	\$ 651	
Website	\$ 752	Reimbursement to 4-09
Station Expenses	\$ 763	
Other	<u>\$ 208</u>	
Total Expenses	\$ 6,935	

Other Financial Activities/Discussion:

None.