

Treasurer's Report

Current Accounts Summary:

	Last Month	This Month	Change
Checking	\$6,034	\$4,296	-\$1,738
Savings	\$104,312	\$108,324	\$4,012
Total	\$110,346	\$112,620	\$2,274

	Monthly Comparisons			Year to Date Comparisons		
	Budget	Actual	Actual	Budget	Actual	Actual
	Feb. '10	Feb. '10	Feb. '09	Feb. '10	Feb. '10	Feb. '09
Revenues	\$19,798	\$3,791	\$6,123	\$93,241	\$85,869	\$77,537
Expenses	\$10,286	\$5,047	\$7,265	\$103,625	\$98,184	\$60,877
Net Income	\$9,512	-\$1,224	-\$1,142	-\$10,384	-\$12,872	\$16,654

Notes:

1. Net cash increase of \$2,274 was due to VFIS quarterly premium payment in March versus February, otherwise revenues continue to reflect lower levels on a comparative basis from last year.
2. Expenses, adjusting for the timing of the VFIS payment were even with last year.

3. The budgeted revenues of \$19,798 for February, were based on prior year's historic dues collections, possibly impacted with the earlier mailing of the dues requests. This year's letters will be mailed the week of 3-8-10.
4. Year to date revenues (nine months), are tracking at \$23,900 behind budget when adjusting for EMS truck donations of \$16,500, due partially to the \$7,400 shortfall before the budgeted ramp-up of dues collections for February of \$18,000.
5. Year to date expense comparison to last year continues to reflect the \$37,000 difference between periods due to the Arts and Crafts Show expenses (\$19,668 net of other fundraising expenses), legal (\$10,600), turnout expense (\$7,946) and payroll expenses (\$4,600). Lower travel (\$2,300 pick up of new fire truck), and medical (\$1,100) expenses partially offset have reduced the \$40,000 difference reported last month.
6. Dues collections are expected to pick during March with the mailing of 960 dues letters. We should be able to get a clearer view of collection levels compared to prior year, by EOM April.
7. Cash position remains strong with 5 times coverage of remaining FY budgeted expenses and almost 1 times (.93X), coverage of total FY 2009 budgeted expenses.

Material Financial Activity for February 2010

Income:

Donations	\$	2,689
Merchandise	\$	440
Pancake Breakfast	\$	564
Other	\$	<u>98</u>
Total	\$	3,791

Expenses:

Legal	\$	403	
Insurance	\$	2,372	
Utilities & Communications	\$	1,190	Qwest, APS and Dispatch
Dues & Membership	\$	218	2010 placards and envelopes
Fundraising Expense	\$	257	Pancake Breakfast expense
Office	\$	169	
Station Security	\$	170	
Other	\$	<u>268</u>	
Total Expenses	\$	5,047	

Other Financial Activities/Discussion:

- Spring 2010 dues requests to be mailed the week of 3-8-10.
- Spring Newsletter preparation to begin.

