



# TREASURER'S REPORT

## January 21, 2009 - AGENDA

1. Our Cash Position at End of December
2. December and Year to Date Income
3. Noteworthy Income Items
4. December and Year to Date Expenses
5. Noteworthy Expense Items
6. End of Year Outlook
7. Some Interesting Information Regarding Utilities Expense
8. Status of Annual Audit
9. Some Additional Thoughts

# TREASURER'S REPORT

- **Our Cash Position at end of December 2008**

Banco Popular Operating	\$127,635.52
Banco Popular Payroll	\$67,291.18
Banco Popular Money Market	\$18,830.61
Banco Popular Small Expense Account	\$1,083.90
Total Banco Popular (operating accounts above)	<b>\$214,841.21</b>
Banco Popular Money Market Escrow (Rentals)	\$76,167.38
Banco Escrow (Contractor)	\$1,843.90

Suntrust Signature Advantage (Money Market)	<b>\$505,095.97</b>
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# TREASURER'S REPORT

## December and Year-to-Date Income (See Budget Report for more details)

Monthly Actual Collected	<b>\$55,536.14</b>
Monthly Budget for collected	<b>\$12,000</b>
Monthly Difference	<b>\$43,536 To the Good</b> (see note 1 below and next page)
Year To Date Actual Collected	<b>\$1,192,549</b>
Year To Date Budget (Net Collected)	<b>\$1,136,233</b> = \$1,156,233 - \$20,000
Year to Date Difference	<b>\$56,316</b> (To the Good – see note 1 below and next page)
Current Year unpaid Maintenance Fees	<b>\$15,317</b> (see note 1 below)

1. Uncollected 2008-2009 Maintenance Fees: We recovered **\$11,455** from previously delinquent. For this quarter we have a total of **\$15,317** left of uncollected fees – the budget assumed \$20,000 for this quarter which ended in December, so we are doing better than expected in this regard.

# TREASURER'S REPORT

- **Noteworthy Income Items**
  - **YTD Delinquencies \$5K less than Expected**
  - **Recovered Income \$31,574 to the good**
    - Old delinquencies being recovered
  - **Rentals Less than budgeted**
    - Big Office still not rented (\$2k per month)
    - Rent from 709 will start in February (\$1400)
  - **Income Outlook for Year – On or Above Budget**

# TREASURER'S REPORT

## December and Year-to-Date Expenses

(See Budget Report for more details)

Monthly Actual Expenses	<b>\$279,035</b>
Monthly Expense Budget	<b>\$264,475</b>
Monthly Difference	<b>\$14,560 to the Bad</b>
Year to Date Actual Expenses	<b>\$1,189,864</b>
Year To Date Expense Budget	<b>\$1,130,872</b>
Year to Date Difference	<b>\$58,992 Bad (see next page)</b>

# TREASURER'S REPORT

- Noteworthy Expense Items
  - Electrical Room - \$26K unbudgeted item
  - Re-key Entries (Fobs) - \$21.4K expense unbudgeted – Income booked last year
  - One Time Computers and Software \$15K
  - Attorney's Fees Much Higher than Budgeted
  - Water and Sewer Higher than expected – being investigated – see next pages
  - Insurance Substantially Under Budget for Rest of Year
  - Gas expected to be under budget for rest of year
  - Payroll expected to be under budget for rest of the year
  - **Expense Year End Outlook – On or Under Budget**

# TREASURER'S REPORT

## End of Year Outlook

- At this Early Stage, All we can say is that we will probably be **at or better than budget** by the end of the Fiscal Year (see summary page of the trends and outlook spreadsheet)

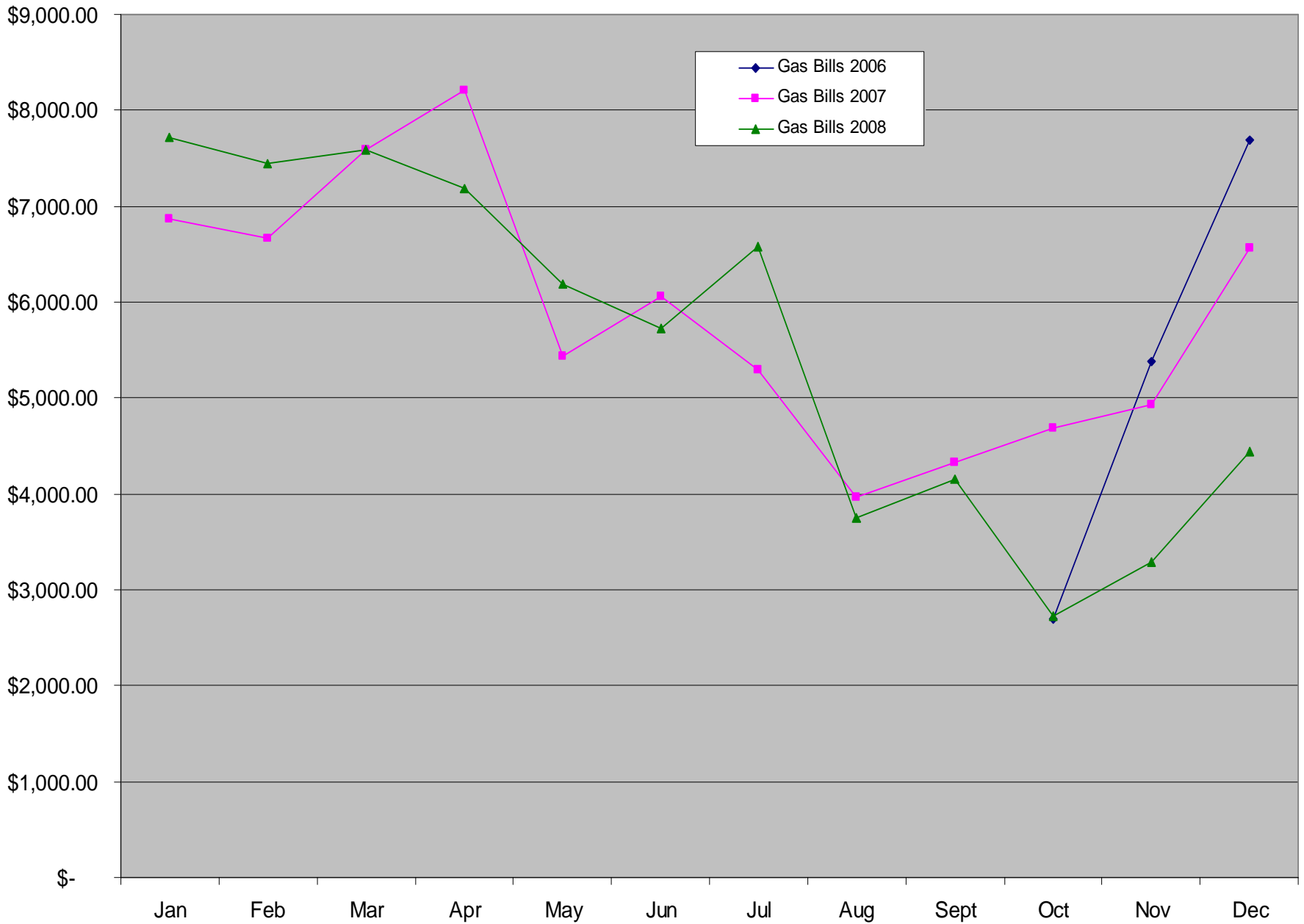
# TREASURER'S REPORT

## **Some Facts About our Utility Expenses**

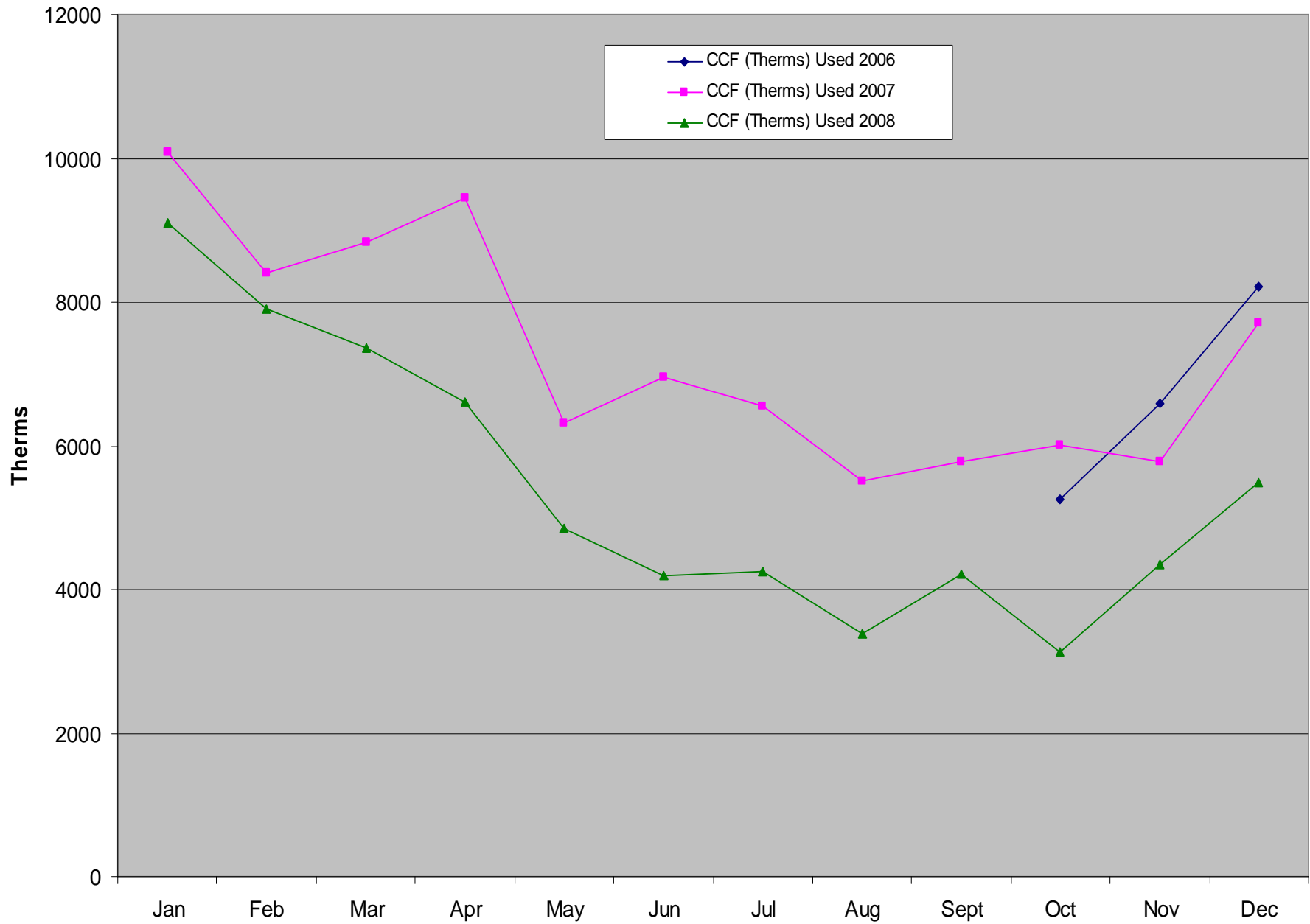
1. Utilities are the largest Expense Category in our Budget (\$963,165 out of \$4,544,145 or 21.2%)
2. Within the Utilities Group, Electric, Gas, Water are the largest)
3. So, we took a closer look



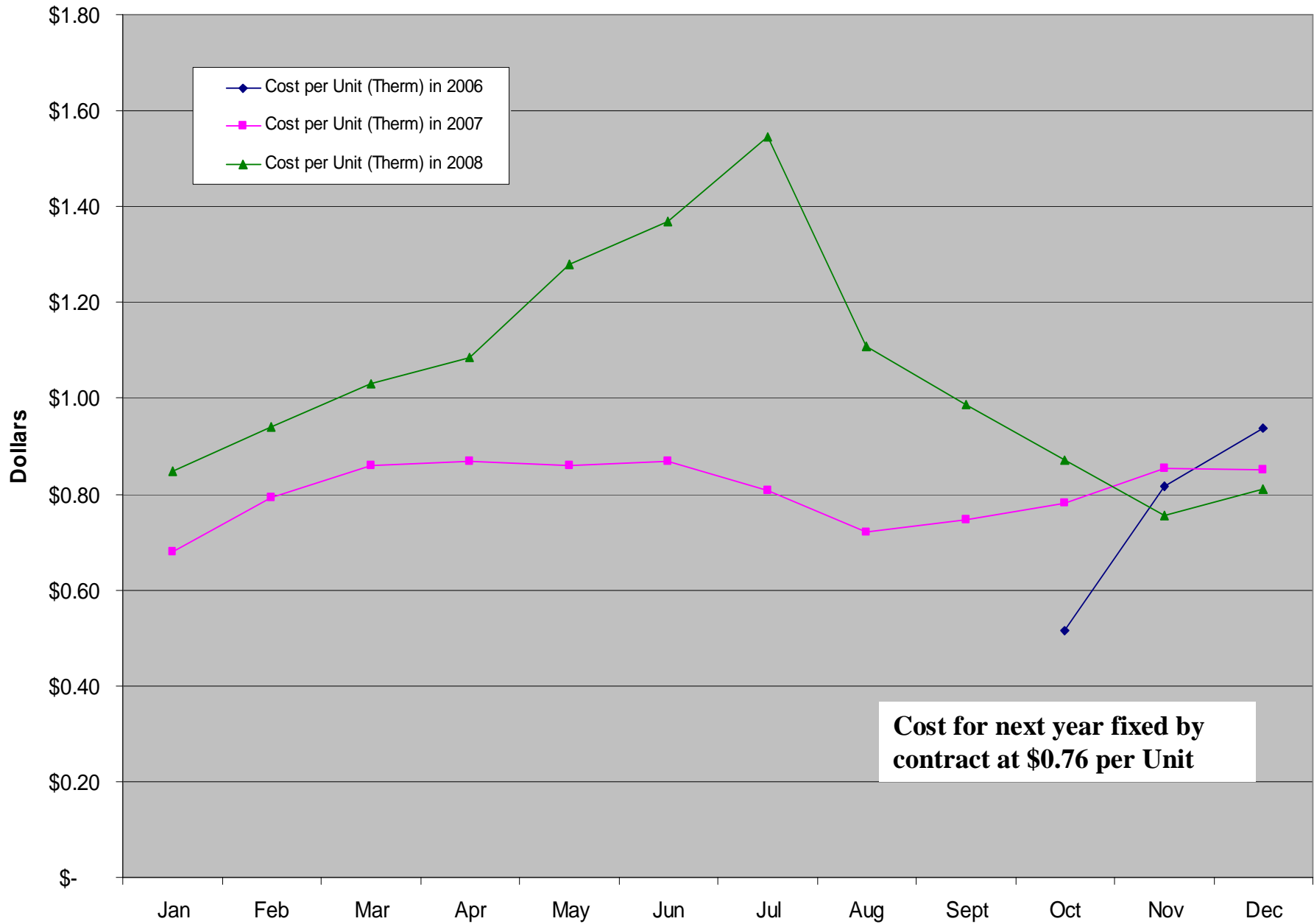
### Gas Bills Over Time



# Gas Usage over Time

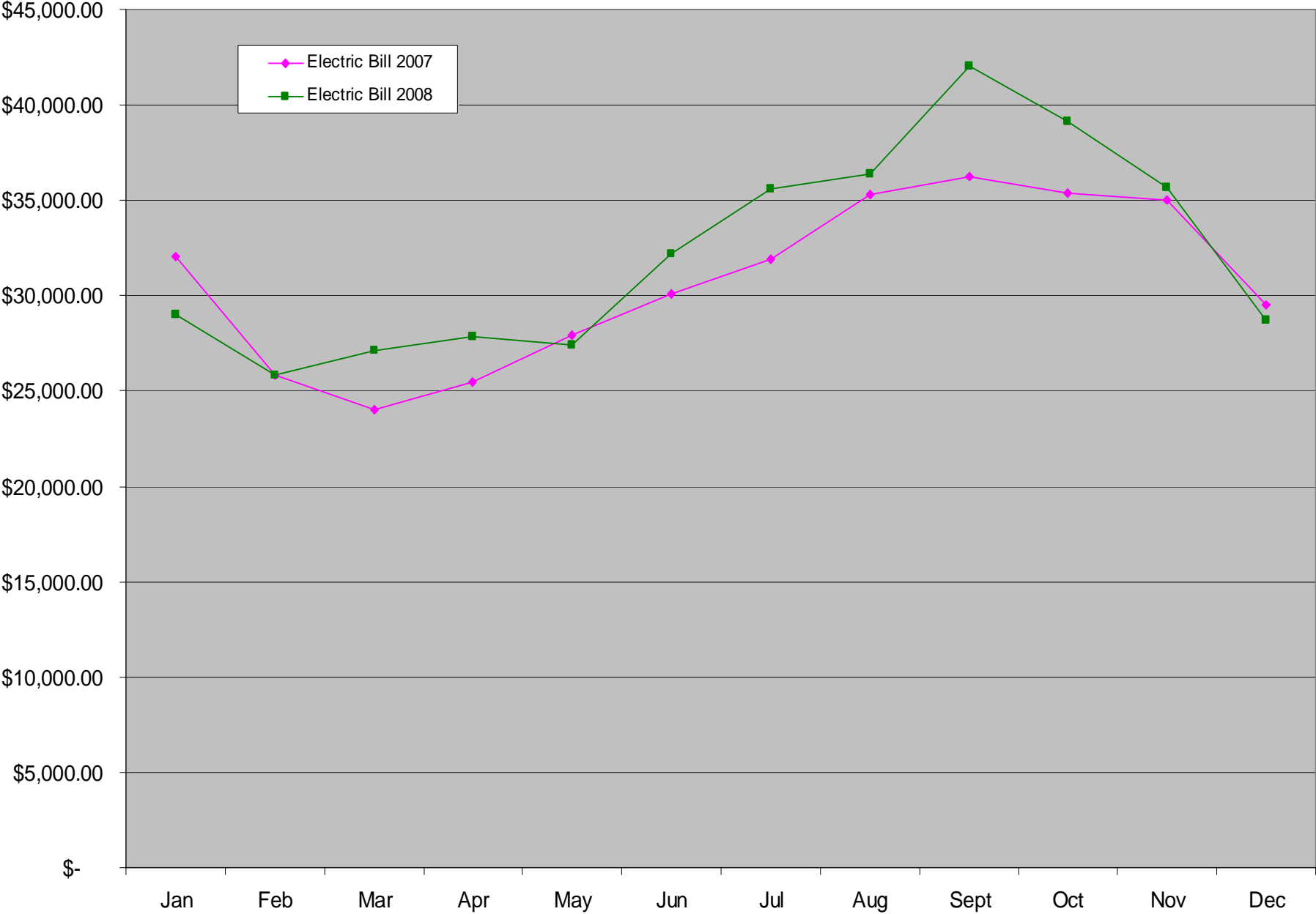


# Cost per Unit (Therm)

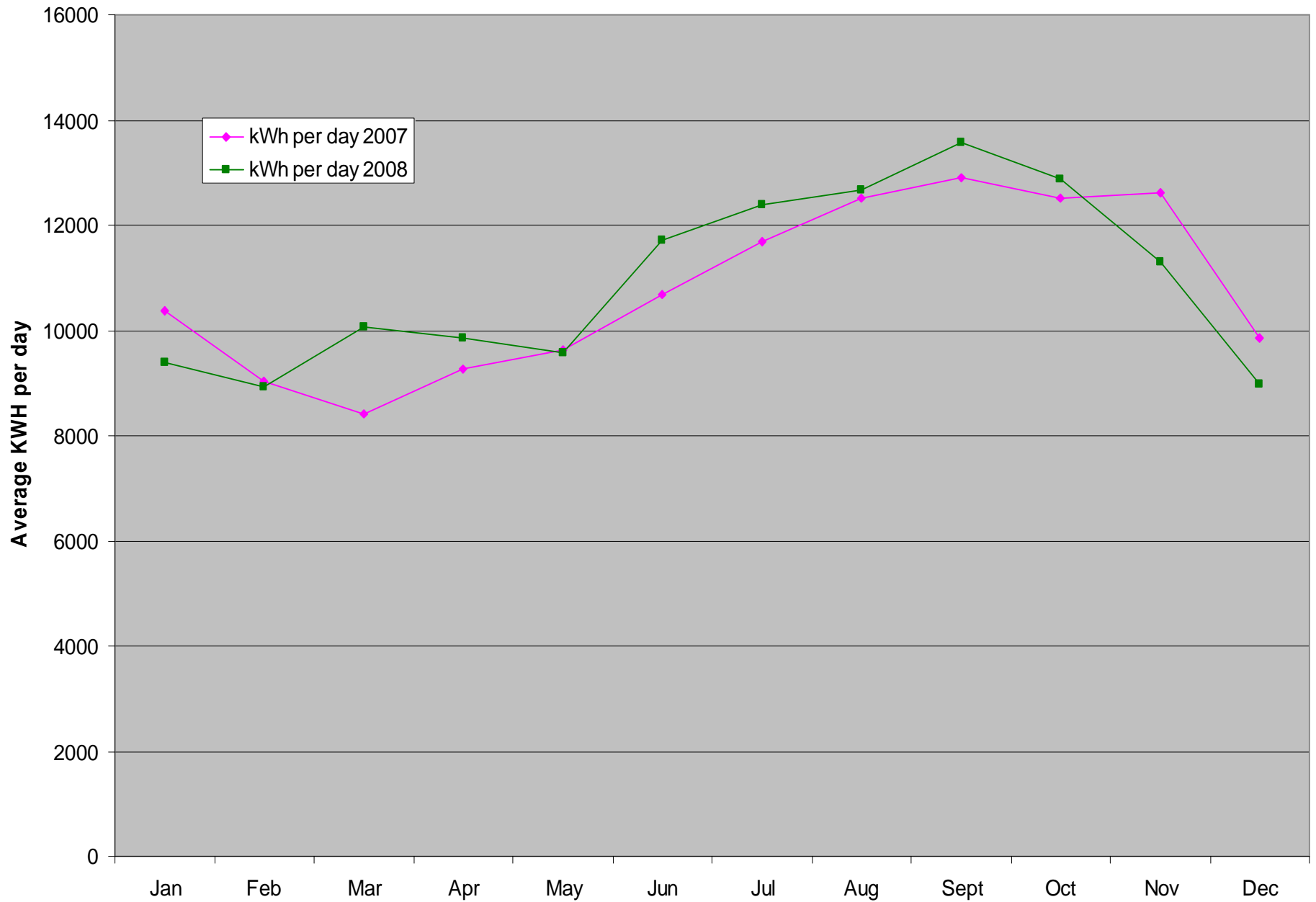


**Cost for next year fixed by contract at \$0.76 per Unit**

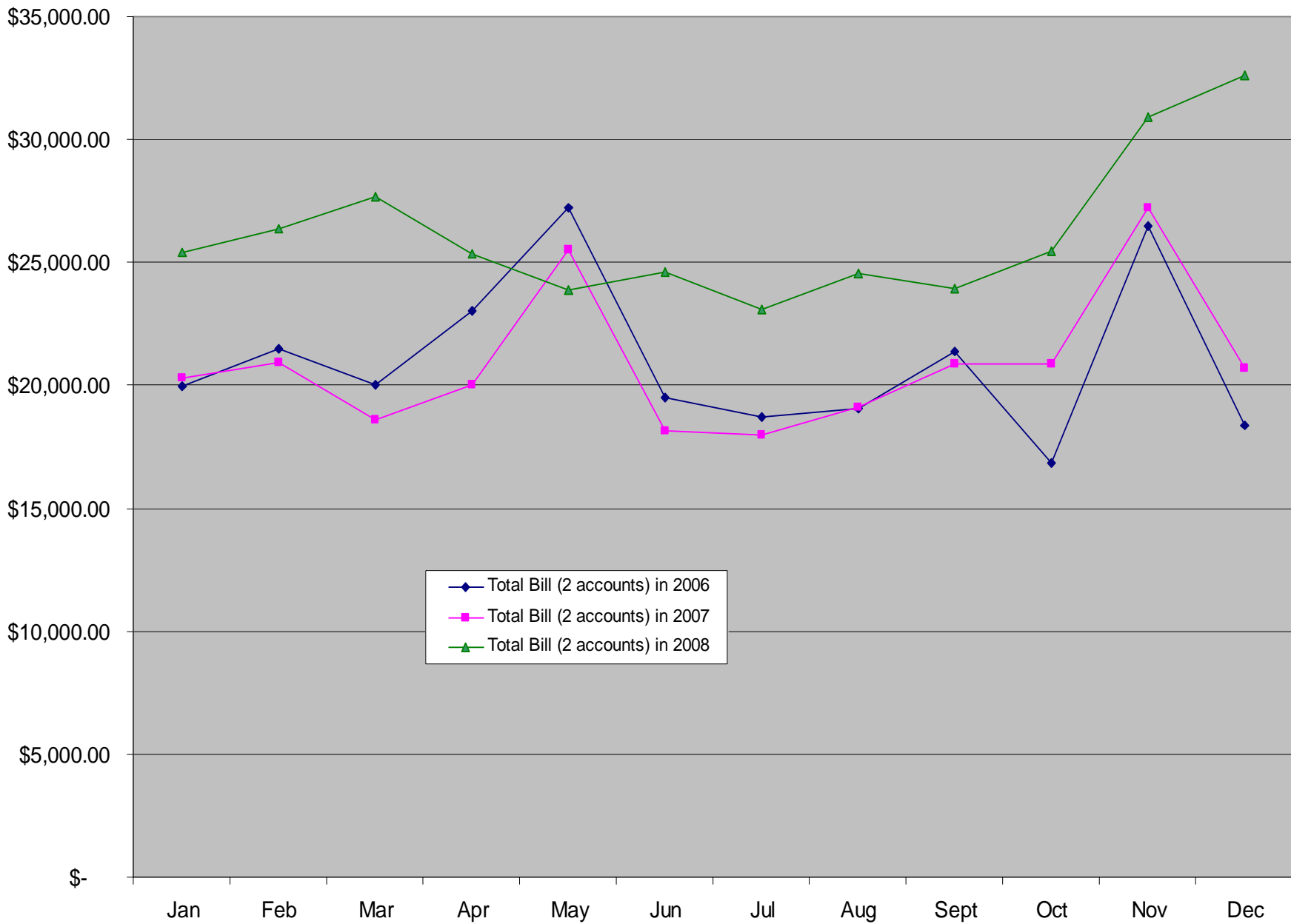
### Electric Bill for Given Month



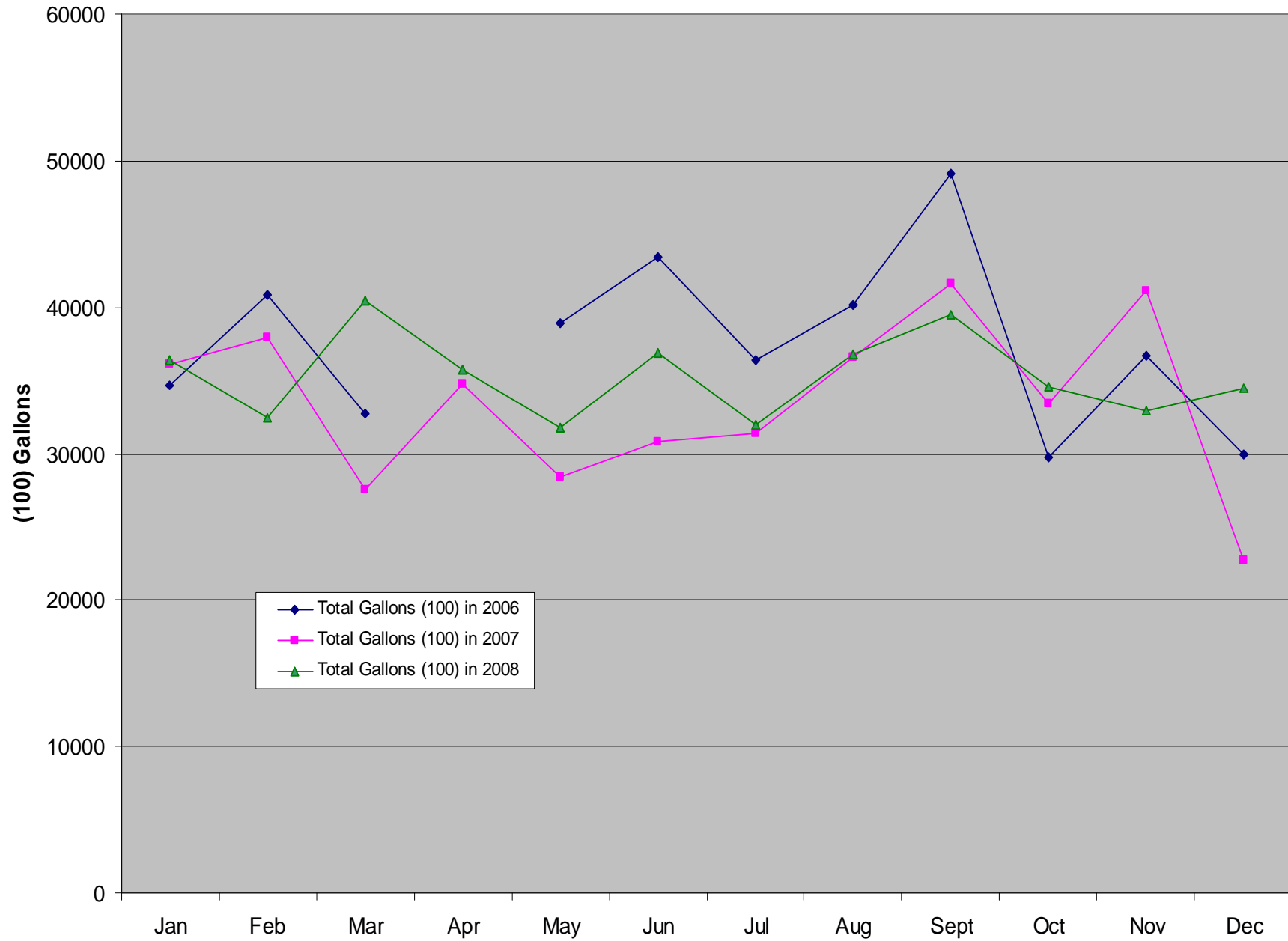
kWh per day for given month



# Total Water and Sewer Bill



# Water Consumption - Total Gallons



# TREASURER'S REPORT

- Status of Annual Audit
  - We have received a Draft of the Audit
  - We are almost finished reviewing the draft
  - Things look very good
  - Should have a final version ready to post and distribute shortly.



# TREASURER'S REPORT

## Some Additional Thoughts

- This is the last Meeting of this Board
- I am not running for the Board in February for Personal Reasons
- It has been a Privilege and a Pleasure being your Treasurer for this Past Year
- I would like to thank Homero for being a Superb President and all the Staff for their good work, especially to our Building Manager Julio Ortiz