

Treasurer's Report- A. Mizrahi

- **Things we might be worried about**
- **Are we going to run out of money and Need a #\$\$%!&***
 - ☞ ➤ Expenses exceed income and there is no cushion
 - ☞ ✓ No., we are not going to run out of money, and it is extremely unlikely we will need a #%&*%!*
 - ☞ ✓ See next page
- **What is going to Happen Next Year**
 - ➤ Are maintenance Fees going to go through the Roof?
 - ☞ ➤ It is a bit too early to tell, but we are fairly confident that maintenance fees will be approximately the same as this year. Stay tuned and we will be reporting on this topic every month



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- **How are we doing this fiscal year?**
- Treasurer, building manager, and accountant have looked at the numbers in great detail
- Cash flow analysis looks good for the rest of the year
- Year to date income billed and expenses incurred are pretty even and also very close to the budgeted amounts
- Projected end of year income billed and expenses are also pretty even and very close to the budgeted amounts
- As of this March we have \$64K of unpaid maintenance fees for this year. We have however collected on some of last year's unpaid fees, so the net deficit incurred so far for this year to date is smaller.
- A very conservative estimate says that we may end up with about \$100K of uncollected current year fees at the end of the year. Given a \$5M budget, this is in the noise. We are however aggressively looking to collect on those debts as well as much older ones, and also looking to reduce expenses further.
- Bottom Line – We are going to be OK
- If you really want to look at the nitty-gritty details, I am happy to meet with the interested parties on Thursday, March 20, 2008 at 7:30 PM, Plaza Room.