



TREASURER'S REPORT

October 15, 2008 - AGENDA

1. Our Cash Position at End of September
2. The Bottom Line(s) Revisited
3. September and Year to Date Income
4. September and Year to Date Expenses
5. End of Year Results
6. Managing our Cash These Days
7. Keeping an Eye on Expenses – an example

TREASURER'S REPORT

- **Our Cash Position at end of September**

Banco Popular Operating	\$122,250.88
Banco Popular Payroll	\$34,231.60
Banco Popular Money Market	\$18,173.75
Banco Popular Small Expense Account	\$159.14
Total Banco Popular (operating accounts above)	\$174,815.37
Banco Popular Money Market Escrow (Rentals)	\$74,471.87
Banco Escrow (Contractor)	\$250.54

Suntrust Signature Advantage (Money Market)	\$503,393.85
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TREASURER'S REPORT

- **The Bottom Line(s) Revisited**
- **Are we going to run out of money and Need a #\$\$%!&***
 - **NO - We Made it with a small surplus!!**
- **What is going to Happen Next Year**
 - Are maintenance fees going to go through the Roof?
 - **NO – Maintenance Fees Unchanged**

TREASURER'S REPORT

September and Year-to-Date Income

(See Budget Report for more details)

Monthly Actual Billed	\$412,932.87
Monthly Budget	\$391,735.83
Monthly Difference	\$21,197.04 (To the Good – see note 1 below)
Year To Date Actual Billed	\$4,762,056.38
Year To Date Budget	\$4,700,830.00
Year to Date Difference	\$61,226.38 (To the Good)
Current Year unpaid Maintenance Fees	\$57,577.01 (see note 2 below)
Net, Income - YTD vs Budget	\$61,226.38-\$57,577.01 = \$3,649.37 to the good

1. Income included two one time events: Locks \$24K and Wells \$11K.
2. Our Staff is now handling delinquent accounts prior to turning over to attorneys. The procedure will be documented shortly, after all kinks are ironed out of the process.

TREASURER'S REPORT

September and Year-to-Date Expenses

(See Budget Report for more details)

Monthly Actual Expenses	\$367,023.94
Monthly Expense Budget	\$391,735.83
Monthly Difference	\$24,711.89 to the good
Year to Date Actual Expenses	\$4,701,308.38
Year To Date Expense Budget	\$4,700,830.00
Year to Date Difference	\$478 (To the Bad)

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End of Year Bottom Line:

- We have a **Net Surplus of \$3,171** even with \$57, 577 of unpaid Maintenance Fees (\$61,226 - \$57,577 - \$448)
- Yearly Audit Has Started
 - Draft Report by end of October or Mid November and Final Version Shortly After That

Managing Our Cash

- Suntrust Account is Insured
 - \$500K by SIPC
 - Over \$500K by CAPCO
- Banco Popular Accounts
 - Insured Up to \$250K
 - This is a Concern at Start of Each Quarter
 - Looking for Options, including:
 - Paying for Big Ticket Items Quarterly (maybe even getting discounts)
 - Spreading some of the \$\$ to other Institutions.
 - Review the Recently Passed Rescue Plan – It May Take care of this Problem for Small Businesses.

Keeping An Eye on Expenses

- The Electricity Study

