

MHNC Treasurers Report for Aug 05, 2010

submitted by Fred Ginsburg

Fred Ginsburg met with Rodger Shimatsu of DONE for Treasurer Orientation on July 15th. There is a five-part motion on the agenda that will officially re-iterate financial policies as instructed to us by DONE.

Key points of new fiscal policy re: all neighborhood councils. MHNC to receive a \$45,000 fiscal allotment, plus any remaining rollover from last year. For time being, no more petty cash disbursements. All minor charges to be via NC issued credit card (for purchases up to \$2500.00). Only one official credit card will be issued (to the Treasurer). Emphasis will be placed on maintaining meticulous documentation of all major transactions/warrants: invoices, receipts, sign-ins, attached minutes if motion related, etc.

Although MHNC had no improprieties in terms of past transactions, the accounting records are not organized in any meaningful manner. All transactions are individually listed, thanks to DONE's Reports of warrant demands and credit card purchases, but there are no categorized sub-totals.

To date, the outgoing MHNC Treasurer has not turned over copies of his records to the newly elected Treasurer. It is assumed that this delay is because of recent family emergency issues that take priority.

The President and out-going Treasurer are in the process of submitting the 4th quarter Reconciliation Report to DONE. After that Report is fully compiled and submitted, the current Treasurer will be able to more accurately report on the amount of the Roll-Over funds, along with a list of outstanding debts from the last fiscal period.

The following summary is taken from the DONE website financial reports for MHNC. They can be viewed in their original format at <http://done.lacity.org/dnn/Default.aspx?tabid=177> (scroll down to Mission Hills NC for our reports).

NC Funding Reports

Data is current as of June 30, 2010

NC Funding Balance

Fiscal Year	Debit	Credit	Balances
09-10	\$ 42,068.73	\$ 52,952.49	(\$10,883.76)

From this rough balance of ten thousand, we need to deduct the following outstanding demand warrants not reflected as of June 30:

\$6000. for Beautification (Devonshire Project)

\$750. for Cesar Chavez March

\$168. for digital camera purchased for Newsletter/Outreach

??? for credit card purchases not posted by June 30.

Our guess-timated Roll-Over is probably around \$3000-3500 or so.

Here is a listing of Demand Warrant transactions posted thru June 30. Note that US Bank entries relate to transfer of funds to the credit card purchasing account.

All Check Expenditures All Credit Card Expenditures NC Audit Report

All Check Expenditures

06/23/10	00300104909	TREASURY-CITY OF LOS ANGELES DONE-062110 W/C MYRNA	
X35381	MHNC US BANK	\$ 508.55	
05/27/10	00300096214	TREASURY-CITY OF LOS ANGELES DONE-052110 W/C MYRNA	
X35381	MHNC US BANK	\$ 2,152.91	
05/17/10	00300093481	DEVANDRY, AARON MHNC5 MHNC-02/21/10-05/20/10	
	WEBSITE	\$ 440.00	
04/27/10	00300088525	TREASURY-CITY OF LOS ANGELES DONE-042110 W/C MYRNA	
X35381	MHNC US BANK	\$ 1,241.91	
04/13/10	00300084534	ACADEMY ADDRESSING & MAILING 52741 MHNC-8000	
MARCH-APRIL 2010	NEW	\$ 3,351.05	
03/26/10	00300080721	TREASURY-CITY OF LOS ANGELES DONE-032210 W/C MYRNA	
X35381	MHNC US BANK	\$ 503.46	
03/18/10	.	.	\$ 6,452.49
03/10/10	00300075778	DEVANDRY, AARON MHNC3 MHNC-12/11/09 NEW WEBSITE	
	CREA	\$ 1,500.00	
02/23/10	00300070766	TREASURY-CITY OF LOS ANGELES DONE-022210 W/C MYRNA	
X35381	MHNC US BANK	\$ 562.62	
02/10/10	.	TRF TO DONE/M.HILLS NEIBRHD CN	-\$
		1,500.00	

All Credit Card Expenditures

07/12/10	STATIONERY STORE/SUPPLIES, STAPLES 00104802	\$ 30.62
07/07/10	BUSINESS SERVICES -OTHER, MAIL FAX PLUS USA	\$ 7.00
07/02/10	COMPUTER SOFTWARE STORES, ICONTACT CORPORATION	\$
	14.00	
07/02/10	STATIONERY STORE/SUPPLIES, STAPLES 00104802	\$ 22.29
06/28/10	STATIONERY STORE/SUPPLIES, STAPLES 00104802	\$ 32.50
06/28/10	STATIONERY STORE/SUPPLIES, STAPLES 00104802	\$ 14.36
06/25/10	STATIONERY STORE/SUPPLIES, STAPLES 00104802	\$ 6.25
06/25/10	PUBLIC WAREHOUSING-INCL., STORQUEST-MISSION HLL	\$
	158.00	
06/24/10	POSTAGE STAMPS, USPS 05678002536019537	\$ 92.00
06/24/10	STATIONERY STORE/SUPPLIES, OFFICE DEPOT #902	\$ 2.37
06/17/10	COMPUTER NETWORK/INFORMATION S, BLUEHOST.COM	\$ 107.40
06/14/10	GROCERY STORES, SUPERMARK, VONS STORE00031617	\$ 64.75
06/14/10	STATIONERY STORE/SUPPLIES, STAPLES 00104802	\$ 5.27
06/10/10	STATIONERY STORE/SUPPLIES, STAPLES 00104802	\$ 44.60
06/09/10	STATIONERY STORE/SUPPLIES, OFFICE DEPOT #892	\$ 43.77
06/04/10	STATIONERY STORE/SUPPLIES, STAPLES 00104802	\$ 2.25
06/02/10	COMPUTER SOFTWARE STORES, ICONTACT CORPORATION	\$
	14.00	
05/31/10	PUBLIC WAREHOUSING-INCL., STORQUEST-MISSION HLL	\$
	158.00	
05/24/10	STATIONERY STORE/SUPPLIES, STAPLES 00104802	\$ 68.51
05/21/10	STATIONERY STORE/SUPPLIES, STAPLES 00104802	\$ 3.62

Additional credit card purchases not shown include the recent \$278 that was spent for National Night Out. (out of \$500 originally passed by motion), along with \$90 for Office Supplies, and \$158 for Storage Unit rental.

Outstanding Demand Warrants, recently submitted by the current Treasurer, include: \$4101.96 for the July newsletter (printing, postage, handling) and \$3338.33 for the April/May newsletter. I do not know at this time if the April/May invoice is coming out of last fiscal year's budget or this year's, and that omission could seriously impact this year's working budget!

By next month, all of our working records for the current fiscal year should be registered in QuickBooks, after our Budget is approved and last year's budget is reconciled.

Respectfully submitted,

Fred Ginsburg, MHNC Treasurer

Board Members present at this meeting are requested to sign below, indicating that they have read the Treasurers Report.