

Developmental Disability Services of Jackson County - Eitas

Finance Committee Minutes

July 28, 2009

Topic/Issue	Minutes	Summary of Action Taken or Pending
Attendance	Anita Parran, Rosetta Robins, Tom Davis, Barbara Winkler and Don Saxton. Jake Jacobs, Earlene Clayton and Kathleen Ganaden, Staff. No guests in attendance.	
Call to Order	The meeting was called to order by Anita Parran, Board Treasurer at 5:46 PM at the Administrative offices of Developmental Disability Services of Jackson County - eitas at 8508 Hillcrest, Kansas City, Missouri.	
Review Financial Reports – June 2009	<p>Earlene Clayton, Fiscal Manager opened her report on the June 2009 Financial Statements with the:</p> <p><u>June Balance Sheet:</u></p> <ul style="list-style-type: none"> • During June eitas received \$53,000 in protested taxes for prior years. By the end of June all estimated taxes for 2007 and 2008 had been received. • Operating Cash Balance at the end of June was \$2 M. • The Sweep Rate at the end of June was .05%. • Total investments at the end of June were \$8.5 M, down about \$126,000 from May. • Total Assets at the end of June were \$33 M, up about \$2 M from May due to the purchase of the 8511 Hillcrest property. • Accounts Payable at the end of June was \$422,276. Accrued expense at the end of June was \$693,574. Most accrued expense is for MW Match. • The YTD Net Loss as of June 30, 2009 is (\$719,171). (Barbara Winkler noted that the loss is intentional due to our efforts to reduce the reserves.) • There were no unusual transactions in the June financial statements. <p><u>Capital Expenditures Budget:</u></p> <ul style="list-style-type: none"> • \$2.3 M was spent on capital assets during June. 	

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Public Comment	None.	
Adjournment	<p>There being no further business the meeting was adjourned at 5:59 PM.</p> <p>Respectfully submitted,</p> <p>Staff</p>	