

Developmental Disability Services of Jackson County ~ eitas
Finance Committee Meeting
 January 25, 2011

Topic/Issue	Minutes	Summary of Action Taken or Pending
Attendance	Barbara Winkler, Anita Parran, Betty Sharp and Don Saxton, Board Members. Earlene Clayton, Nancy Nicolaus, Kathy Marlatt, Jake Jacobs and Kathleen Ganaden, Staff. Guests: Charlene Adams.	Information
Call to Order	Anita Parran, Board Treasurer called the meeting to order at 5:47 PM at the Administrative offices of Developmental Disability Services of Jackson County location at 8511 Hillcrest, Kansas City, Missouri.	
Review Financial Report September 2010	As Board members had already reviewed the September Un audited Financials in preparation for the meeting that was cancelled the committee felt it unnecessary for Ms. Clayton, Fiscal Manager to give a full report. Therefore, Ms. Clayton opened her condensed report on the September 2010 Unaudited Financials by sharing only that the Total Net Loss for September after depreciation was <\$15,737>.	
October 2010	<p>Ms. Clayton continued with her report on the October 2010 Unaudited Financials:</p> <p>Balance Sheet:</p> <ul style="list-style-type: none"> • Operating Cash Balance at the end of October was \$5.4M • Total investments at the end of October was \$3.1M • Investment interest YTD was \$29,463 • 2010 estimated tax revenue booked at the end of October is \$5.7M • Annual estimated tax revenue for 2010 will be \$6.8M by year end in 	

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<p>October 2010 Financial Report Continued</p>	<p>December</p> <ul style="list-style-type: none"> • The 2009 taxes collected during 2010 were \$275,000 more than expected • Accounts Receivable at the of October was about \$1M • Total Assets at the end of October were about \$33.2M • Accrued expenses at the end of October were \$1.7M • YTD Net Loss at the end of October was <\$701,726> • All accounting entries for October were routine – there were no unusual or extraordinary items <p>Capital Expenditures Budget:</p> <ul style="list-style-type: none"> • \$23,196 was spent on capital assets during October. Primarily on video cameras for 9 of the new buses received. <p>Income Statement:</p> <ul style="list-style-type: none"> • Operating revenues for October were\$1,043,433 • October revenues were under budget by \$15,976 • Operating expenses for October were \$962,413 • October expenses were under budget by \$198,250 • Net income from operations in October was \$81,019 • YTD Net Loss for October was <\$701,726> <p>This concluded Ms. Clayton’s report to the Finance Committee.</p>	<p>Information</p>

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New Business	Jake Jacobs, Executive Director shared that there a House bill trying to limit the amount of reserves a SB40 board can hold. Mr. Jacobs will update the committee once more information is forthcoming.	Information
Old Business	None.	
Public Comment	None.	
Adjournment	There being no further business the meeting was adjourned at 5:59 PM Respectfully submitted, Staff	