

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

Topic/Issue	Minutes	Summary of Action Taken or Pending
<p>Attendance</p> <p>Call to Order</p> <p>Review of Unaudited Financial Statements September</p>	<p>Mark McCaskill, Tammy Flores, and Tammy Kemp, Board Members. Anita Parran, Absent. Earlene Clayton, Jake Jacobs and Kathleen Ganaden, Staff. No guests.</p> <p>Mark McCaskill, Board Member called the meeting to order at 5:38 PM at the Administrative offices located at 8511 Hillcrest, Suite 300, Kansas City, Missouri.</p> <p>Earlene Clayton, Fiscal Manager began her report on the September unaudited financials by sharing the following:</p> <p>September 2011 Balance Sheet:</p> <ul style="list-style-type: none"> • Operating Cash Balance at the end of September was \$5.8M • Total Investments at the end of September were \$2.0M • Accounts Receivable at the end of September was \$1.4M • Total Assets at the end of September were about \$31.3M • Accounts Payable to vendors and agencies at the end of September was about \$492,928 • Total Liabilities at the end of September were about \$3.8M • YTD Net Loss at the end of September was <\$364,219> <p>Capital Expenditures Budget:</p> <ul style="list-style-type: none"> • \$19,475 was spent on capital assets during September 	<p>Information</p>

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Topic/Issue	Minutes	Summary of Action Taken or Pending
<p>Review of Unaudited Financial Statements Continued - September</p>	<p>Income Statement:</p> <ul style="list-style-type: none"> • Operating revenues for September were \$1.3M September revenues were over budget by \$255,288. YTD revenues are over budget by \$422,701 which is a 4.1% positive variance. Most revenue variance is In tax revenue, service coordination and other revenue. • Operating expenses for September are \$1.1M September expenses are under budget by \$8,394 and YTD expenses are under budget by \$490,677 which is a 4.5% positive variance. Not all vocational agencies submit a monthly billing and for those that do, their monthly billings to date have been less than 9/12th of their total budget. • Net income from operations for September was \$201,833. • YTD Net Loss was <\$364,219> <p>Mark McCaskill stated he had spent time reviewing the format of the financials and found that they covered all of the basic information needed by the Board. After Mr. McCaskill becomes more familiar with the financials – he may suggest changes in the future for clarification.</p> <p>There being no further business the meeting was adjourned at 5:59 PM.</p> <p>Respectfully submitted,</p> <p>Staff</p>	<p>Information</p>

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