



**12.6&7.07 AI 5a**

To: CSWEA Executive Committee  
From: Scott Trotter, P.E., DEE, Association Treasurer  
RE: 2007—Financial Reports  
Date: December 2, 2007

I wish to indicate to the Executive Committee that I have reviewed and approved the financial reports through November 30, 2007 as prepared by our Association's Executive Director. The financial reports are prepared on a Cash Basis.

I have discussed these reports with the Executive Director and we will answer any questions that the Executive Committee might have. These reports include the summaries of the following:

- A balance sheet as of November 30, 2007;
- A balance sheet comparison— November 30, 2007 vs. November 30, 2006;
- A profit and loss statement as of November 30, 2007 for FY-2007;
- A profit and loss statement as of November 30, 2007—Budget vs. Actual;
- A statement of financial position as of Nov. 30, 2007 vs Nov. 30, 2006;

From the Balance Sheet, the Association's current assets equate to \$145,398 of which \$75,817 reside in Association accounts. The balance of the liquid assets are retained within State Section accounts. Our current cash position is consistent with the Association's reserves policy.

In review of the Balance Sheet Comparison, The Association's Assets have increase \$7,755 from one year ago. The Associations checking and saving have increased by \$13,343, while the State Section's account have decreased by \$5,390 and we had \$200 in Accounts Receivable.

A review of the P&L Budget vs. Actual provides an outline of proceeds and expenses from events and operations during the year. At this time, the Association is showing a \$5,688 dollar loss year to date.

We are continuing to use budgeting and tracking procedures to ensure the financial stability of the association. We are also maintaining the required system of checks and balances. During the meeting we will be discussing next the 2008 budget.