

FOR:
1-13-2077
Board Meeting

CASH IN BANK @ 12-31-2005

Umpqua	7,149.72	
Merchant Cash Account	28,513.80	
Total Cash in Bank @ 12-31-05		\$ 35,663.52

INCOME- Jan 1- Dec. 31, 2006

Donations received	750.00	
Books & materials -Gross sales	4446.46	
Cost of materials sold	-2455.28	
Interest income	52.68	
Workshop refund	-75.00	
Total income		2718.85

EXPENSES- Jan 1- Dec.31, 2006

Bank (incl credit card processing)fee	286.69	
Legal fees	425.00	
Professional support (website)	70.00	
Corporate fees	180.00	
Office supplies + postage	19.76	
Printing & copying	5.20	
Software	25.00	
Utilities- incl.Internet (Stuart)	792.85	
Retreat & Board mtg. food	595.37	
Local Team- profit sharing (paid for Sociocracy workshop fee)	450.00	
Total Expenses	- 2849.87	
NET LOSS - Jan 1- Aug 31, 2006		-131.01

CHANGES IN INVENTORY

Books purchased - for re-sale	917.09	
Cost of books sold	2455.28	+ 1538.19

CREDIT CARD PAYABLE

CASH IN BANK @ 12-31-2006

Umpqua	6,084.97	
Umpqua Money Market	10,052.68	
Umpqua CD	20,000.00	
First Regional Merchant Cash Account	933.05	
Total Cash in Bank @ 12-31-06		\$ <u>37,070.70</u>

ORNCC Treasurer's Report - as of Dec. 31, 2006- Page 2 of 2 -NOTES:

1) As of Dec. 31, I entered all the information into our Quickbooks, reconciled with the 4 accounts bank statements and the Credit Card statement and prepared Quickbook Financial Reports. My treasurer's report is based on that information.

2) I have not made copies, but the following are with me- available to look at:

a) Dec. 31 bank statements & reconciliation's

b) Quickbooks financial reports- Balance Sheet and Profit & Loss statement at 12-31-06

3) Activity not yet recorded for 2006:

a) First Regional - credit card processing account- Dec. deposits-aprox.\$500 in sales

b) Compile physical inventory for all books and other materials we have for sale

c) Adjust cost of sales for physical inventory

3) Unpaid bills: (will not be part of 2006 activity)

a) CNVC's "profit sharing" for Sept.05 Marshall Portland workshop- aprox. \$4000

b) Local teams "profit sharing-from misc. events -held in trust- aprox. \$3100

4) Other things that need to be done for 2006 Year end

a) Issue 1099's ?

b) Prepare Form 990 tax return

c) OR state reports- Dept of Justice

d) Copies of tax returns and other questions to Attorney for Advanced Ruling- Nonprofit Status

5) My regular tasks- most monthly, some quarterly or annually

a) Deposit income (ie: donations received in the mail, some material sales by others)

b) Keep track of income deposited by others (material sales)- to checking & credit card processing accounts

c) Keep track of income deposited directly to our credit card account- via the internet

d) Keep track of expenses and inventory purchases paid by others - charged to credit card

e) Enter credit card automatic payments- such as utilities

f) Write checks to pay bills- such as web designer

g) Pay credit card online- eft from checking account

h) Enter information from all checking accounts and credit card on Quickbooks

i) Reconcile bank statements- 4 accounts

j) Reconcile credit card statements

k) Compile physical inventories of materials for sale

l) Make journal entries- ie: adjusting inventory and cost of sales

m) Produce Quickbooks financial reports - Balance Sheet, Profit & Loss, Check registers

n) Create Treasurers Reports for Board meetings

o) Make sure Annual Corp. reports are filed - CT-12 and Dept of Justice

p) Make sure Tax returns are prepared and filed - Form 990