

Peninsula Executives Association

950 South Bascom Avenue, Suite 1113 (#118), San Jose, CA 95128
Phone: 408-266-9658 | Fax: 877-426-8501 | PEAworks@assoc-office.com



Board Meeting Agenda

January 10, 2019

Call to Order and Welcome -- 8:35am

Review of Minutes, Leads & Attendance – 8:40am

- Review December 13, 2018 Board Meeting Minutes
- Review of Participation and Attendance December 2018
- Attendance Committee Update

Financials – 8:50am

- December 2018 financial reporting attached
 - YTD Budget vs Actuals
 - Balance Sheet, Profit and Loss
 - Accounts Receivable Report
 - Accounts Payable
 - Review \$200 auto-deposit to savings from checking
- 2019 Sheraton Contract: updated 2019 contract signed by Leane Reelfs. **CLOSED.**

Unfinished Business & Pending Items

- Update: Letter to Banks Electric
- Business card holder
 - We will be running out after 1 new member is accepted to PEA. We will table the discussion for a future board meeting. **PENDING**
- Dropbox
 - Angi shared the cost information for the Dropbox service. The board will start with a Dropbox Basic account. Angi will test the use of this platform with Debbie and Helen to see if it is a good fit for PEA. **PENDING**
- Office suggestions
 - Put payment to Neal for QBO on auto pay so she paid automatically each month. **PENDING**
- Discussion of policy regarding members being inebriated at PEA events **PENDING**
 - Tabled to a future board meeting discussion
 - One suggestion to include, though, was to suggest that members think about taking Lyft or Uber to come to and from the event, so they do not have to worry

Upcoming Board Activities – 9:05am

- Board elections
 - Update from Nominating Committee
 - Please see attachments for last year's information, number of directors needed in 2019, and more
- Craig Calkins Executive of the Year Nominations: February 7, 2019
 - Board review Anniversary Meeting invitation list, attached

Adjourn 9:30am

ADDITIONAL BOARD INFORMATION

Upcoming Breakfast Meetings Highlights & Discussion

- Board Elections: January 31, 2019
- Form Craig Calkins Executive of the Year Nominations Committee: January 10, 2019
- Craig Calkins Executive of the Year Nominations: February 7, 2019
- Anniversary Meeting: February 28, 2019

Next Board Meeting: February 14, 2019

~~~~~

### Attendance and Participation

#### DECEMBER 2018

| Date          | #<br>Members | Ongoing | Direct | Referral | Internet | Attended | Guest | Open<br>House #<br>Attendees |
|---------------|--------------|---------|--------|----------|----------|----------|-------|------------------------------|
| 12/6/2018     | 56           | 10      | 42     | 30       | 43       | 46       | 1     | 0                            |
| 12/13/2018    | 56           | 19      | 32     | 19       | 28       | 44       | 0     | 8                            |
| 12/20/2018    | 56           | 0       | 0      | 0        | 0        | 0        | 0     | 0                            |
| 12/27/2018    | 56           | 0       | 0      | 0        | 0        | 0        | 0     | 0                            |
| <b>TOTALS</b> | 56           | 29      | 74     | 49       | 71       | 90       | 1     | 8                            |

| Month     | #<br>Members | Ongoing | Direct | Avg<br>per<br>week | Referrals | Avg<br>per<br>week | Internet | Avg<br>per<br>week | Attendance<br>avg per week |
|-----------|--------------|---------|--------|--------------------|-----------|--------------------|----------|--------------------|----------------------------|
| Dec 2018  | 56           | 29      | 74     | 37                 | 49        | 25                 | 71       | 36                 | 46                         |
| Nov 2018  | 56           | 67      | 165    | 41                 | 109       | 27                 | 116      | 29                 | 47                         |
| Oct 2018  | 57           | 72      | 116    | 29                 | 97        | 24                 | 157      | 39                 | 45                         |
| Sep 2018  | 57           | 48      | 183    | 46                 | 103       | 26                 | 144      | 36                 | 43                         |
| Aug 2018  | 58           | 54      | 200    | 50                 | 96        | 24                 | 153      | 38                 | 46                         |
| July 2018 | 58           | 66      | 178    | 59                 | 98        | 33                 | 119      | 40                 | 45                         |
| June 2018 | 58           | 70      | 147    | 37                 | 82        | 21                 | 117      | 29                 | 44                         |
| May 2018  | 58           | 56      | 193    | 39                 | 121       | 24                 | 164      | 33                 | 42                         |
| Apr 2018  | 58           | 67      | 197    | 49                 | 135       | 34                 | 182      | 46                 | 45                         |
| Mar 2018  | 57           | 45      | 152    | 38                 | 88        | 22                 | 146      | 37                 | 44                         |
| Feb 2018  | 57           | 28      | 153    | 51                 | 113       | 34                 | 84       | 22                 | 44                         |
| Jan 2018  | 58           | 69      | 209    | 63                 | 148       | 43                 | 131      | 28                 | 49                         |
| Dec 2017  | 60           | 26      | 90     | 45                 | 37        | 19                 | 34       | 17                 | 48                         |
| Nov 2017  | 60           | 32      | 168    | 42                 | 92        | 23                 | 95       | 24                 | 47                         |
| Oct 2017  | 60           | 40      | 155    | 39                 | 91        | 23                 | 85       | 21                 | 45                         |
| Sep 2017  | 59           | 54      | 169    | 42                 | 109       | 27                 | 97       | 24                 | 43                         |
| Aug 2017  | 62           | 40      | 206    | 41                 | 133       | 27                 | 98       | 20                 | 45                         |
| Jul 2017  | 61           | 30      | 116    | 39                 | 70        | 23                 | 51       | 17                 | 42                         |
| Jun 2017  | 59           | 61      | 253    | 51                 | 130       | 26                 | 95       | 26                 | 40                         |
| May 2017  | 60           | 22      | 186    | 27                 | 106       | 27                 | 54       | 18                 | 47                         |
| Apr 2017  | 60           | 60      | 182    | 46                 | 99        | 25                 | 68       | 17                 | 46                         |
| Mar 2017  | 63           | 75      | 232    | 46                 | 150       | 30                 | 108      | 22                 | 49                         |
| Feb 2017  | 61           | 31      | 173    | 43                 | 114       | 29                 | 52       | 13                 | 50                         |
| Jan 2017  | 63           | 37      | 252    | 84                 | 124       | 41                 | 89       | 30                 | 48                         |

**Board Elections January 2019**

| PEA Board elections                                 |            | Election Date: January 2019                          |                          |               |
|-----------------------------------------------------|------------|------------------------------------------------------|--------------------------|---------------|
|                                                     | QUANTITY   | TERM: 2019-2020                                      | OFFICER                  | BOARD RETREAT |
| NEW board member                                    | 1          |                                                      |                          | 1             |
| NEW board member                                    | 1          |                                                      |                          | 1             |
| NEW board member                                    | 1          |                                                      |                          | 1             |
| NEW board member                                    | 1          |                                                      |                          | 1             |
|                                                     |            |                                                      |                          |               |
| YEAR TWO Board Member                               | 1          | Jon Maystrik, Arborwell Professional Tree Management |                          | 1             |
| YEAR TWO Board Member                               | 1          | Leane Reelfs, Helmings Auto Repair                   | President                | 1             |
| YEAR TWO Board Member                               | 1          | Nick Rugh, Rugh Financial LLC                        |                          | 1             |
| YEAR TWO Board Member                               |            |                                                      |                          |               |
|                                                     |            |                                                      |                          |               |
| Interim Appointments                                |            |                                                      |                          |               |
|                                                     |            |                                                      |                          |               |
| EX OFFICIO President (Immediate Past President)     | Ex Officio | Karen Bowne, Sheraton Palo Alto                      | Immediate Past President | 1             |
|                                                     |            |                                                      |                          |               |
| ENDING Board member                                 | 0          | Debbie Clark, Pacific Hearing Service                |                          | 1             |
| ENDING Board member                                 | 0          | Helen Ingwersen, T-O-P Move Management, Inc.         |                          | 1             |
| ENDING Board member                                 | 0          | Maureen Clark, Three Sixty HR, Inc.                  |                          | 1             |
| ENDING Board member                                 | Ex Officio | Neal Coogler, All About Business Services            | Immediate Past President | 1             |
|                                                     |            |                                                      |                          |               |
| TOTAL BOARD MEMBERS = 7 + Ex Officio Past President | 7          |                                                      |                          |               |
|                                                     |            |                                                      |                          |               |
| Executive Director                                  | X          | Angi Roberts                                         | Executive Director       | 1             |
|                                                     |            |                                                      |                          | 13            |

# Peninsula Executives Association

950 South Bascom Avenue, Suite 1113 (#118), San Jose, CA 95128  
Phone: 408-266-9658 | Fax: 877-426-8501 | [PEAworks@assoc-office.com](mailto:PEAworks@assoc-office.com)



## **Board Meeting Minutes** **December 13, 2018**

### **PRESENT:**

Karen Bowne, President  
Leane Reelfs, Vice President  
Nick Rugh, Treasurer/Secretary  
Neal Coogler, Ex Officio, Immediate Past President  
Debbie Clark  
Maureen Clark

Helen Ingwersen  
Jon Maystrik

**ABSENT:** None.

**ALSO PRESENT:** Angi Roberts, Executive Director

### ***Call to Order and Welcome – President Karen Bowne presiding***

The meeting was called to order at 8:58 AM by President Karen Bowne. A quorum was present for the meeting. Many thanks for making time for the PEA Board meetings.

### ***Review of Minutes, Leads & Attendance***

- Review of Participation and Attendance November 2018
  - Report of Leads and Attendance from January 1, 2018 through December 31, 2018 will be put out on the tables at the breakfast meetings beginning in January.
- Review November 8, 2018 and December 5, 2018 (electronic meeting) Board Meeting Minutes:
  - Minutes for Board meetings on November 8, 2018 and December 5, 2018 (electronic meeting) were provided to board members. Motion by Debbie to accept the minutes as presented and with no changes being offered; a second was provided by Nick. MSA.
- Attendance Committee Update
  - Following up with members who are not attending: Julie Fukuhara is in working on this. Karen spoke with her to see if she has any updates for the board. Julie said she will let the board know if there are issues to pursue; right now, attendance of members is not an issue for anyone.
  - Update on Banks Electric: Back on November 1, 2018, the Leads & Introductions question was, "What is the smallest job you will take at your company? How do you support PEA members?" When Pat Banks, Banks Electric, replied, he said that he does very few small jobs as he has one large client primarily. With the PEA work, he gives these jobs to his guys to do on the side on weekends for cash. The board discussed the matter and felt that this is not best business practices for a member of PEA. There also have been issues with slow payment of dues recently. It was decided that the board would write him a letter that reminds him of the PEA rules and policies, the bylaws, and payment of membership dues in a timely manner. The board drafted a letter to Mr. Banks, it was signed by President Karen Bowne, and will be sent to Mr. Banks after the December board meeting. **PENDING**

### ***Review of Financial Reports***

The following financial reports were reviewed by the board. Nick stated that the budget versus actual amounts are in-line with expectations and there are no standout transactions.

- YTD Budget vs Actuals
- Balance Sheet, Profit and Loss
- Accounts Receivable Report

- Accounts Payable

#### Accounts Receivable Updates

- Karen contacted Jeff Neuhaus, Skylawn Memorial, about is \$355 in outstanding dues for September 2018. He paid via check in November and was current in his dues. Subsequently, he resigned from PEA. The Board discussed voiding the December-February regular quarterly billing for Jeff, and Leane presented a motion as such, with Jon providing a second. Motion carried unanimously; Angi will void the invoice, advise Jeff of such, and thank him for his membership in PEA.
- The President of Footwear, Etc. contacted Angi to discuss the demand letter and he agreed to send the full amount of \$728 to PEA for their outstanding invoices. **PENDING**
- Bette Asbra provided an advanced payment of dues for the upcoming fiscal year. It was over one year of dues, so the balance over will be refunded via check. **PENDING**

#### Accounts Payable Updates

- Regarding the contract for Lost Boys Design: the funds for the first payment to Lost Boys Design have been transferred from the savings account to the checking account and a check will be given to him at a future meeting. **CLOSED.**
- Due to some staffing changes at the Sheraton, there may be a lag in invoicing to PEA; Karen requested that the office notify her of any delays in invoicing, which would then cause our check payments to be overdue.
- 2019 Sheraton Contract: slight increase to \$16.76++ per person (\$22.29 total cost per person). The minimum will be reduced from 50 to 48. It was moved by Leane to accept the Sheraton Palo Alto contract as presented and that the new pricing for guest breakfasts in 2019 be increased from \$21 to \$23 per person. Jon provided a second. Motion passes unanimously. **CLOSED.**

Financial reports are at the end of these minutes. No change was made to the automatic deposit from checking to savings of \$200.

Motion by Helen to accept the finance reports and additional information provided, with a second being provided by Jon. MSA.

#### ***Upcoming Board Activities***

Board elections: Nominating Committee formed today; election is held January 31, 2019. Leane will contact those on this list to see if they will serve on the Nominating Committee:

- Leane Reelfs
- Jon Maystrik
- Angelo Izzo
- Don Miller
- Julie Fukuhara

Please see attachments for additional election information.

*Craig Calkins Executive of the Year Award* Nominations: The Board requested that a reverse document be provided that lists only those available for the award, rather than instructing people to use the Quick Pick Roster to find the members eligible for nomination.

### ***Unfinished Business & Pending Items***

- Business card holder
  - We will be running out after 1 new member is accepted to PEA. We will table the discussion for a future board meeting. **PENDING**
- Dropbox
  - Angi shared the cost information for the Dropbox service. The board will start with a Dropbox Basic account. Angi will test the use of this platform with Debbie and Helen to see if it is a good fit for PEA. **PENDING**
- Office suggestions
  - Put payment to Neal for QBO on auto pay so she paid automatically each month. **PENDING**
- Discussion of policy regarding members being inebriated at PEA events **PENDING**
  - Tabled to a future board meeting discussion
  - One suggestion to include, though, was to suggest that members think about taking Lyft or Uber to come to and from the event, so they do not have to worry

### ***New Business***

The Board made a calendar note that the December auction and board meeting should not be held on the same week. Also, there should be less announcements at the beginning of the meeting where the auction takes place so that we do not run out of time or run late. **CLOSED.**

### ***Meeting Adjourn – Next Meeting***

Having completed all the business of the Board, except those noted as tabled to a future meeting, the meeting was adjourned at 9:45am.

Respectfully submitted,

Angi Roberts  
PEA Executive Director

### ***Upcoming Dates***

- Next regular Board meeting will be January 10, 2019
- Holiday – No breakfast meeting: December 20 and December 27, 2018
- Board Elections: January 31, 2019; form Nominations Committee December 13, 2018
- Form Craig Calkins Executive of the Year Nominations Committee: January 10, 2019
- Craig Calkins Executive of the Year Nominations: February 7, 2019
- Anniversary Meeting: February 28, 2019

## Attendance and Participation

### NOVEMBER 2018

| Date       | #<br>Members | Ongoing | Direct | Referral | Internet | Attended | Guest | Open House<br># Attendees |
|------------|--------------|---------|--------|----------|----------|----------|-------|---------------------------|
| 11/01/2018 | 56           | 22      | 48     | 23       | 26       | 43       | 3     | 0                         |
| 11/08/2018 | 56           | 9       | 54     | 34       | 31       | 49       | 3     | 0                         |
| 11/15/2018 | 56           | 13      | 19     | 12       | 28       | 43       | 0     | 0                         |
| 11/22/2018 | 56           | 0       | 0      | 0        | 0        | 0        | 0     | 0                         |
| 11/29/2018 | 56           | 23      | 44     | 40       | 31       | 45       | 1     | 0                         |
| TOTALS     | 56           | 67      | 165    | 109      | 116      | 180      | 7     | 0                         |

| Month     | Ongoing | Direct | Avg<br>per<br>week | Referrals | Avg per<br>week | Internet | Avg per<br>week | Attendance avg<br>per week |
|-----------|---------|--------|--------------------|-----------|-----------------|----------|-----------------|----------------------------|
| Nov 2018  | 67      | 165    | 41                 | 109       | 27              | 116      | 29              | 47                         |
| Oct 2018  | 72      | 116    | 29                 | 97        | 24              | 157      | 39              | 45                         |
| Sep 2018  | 48      | 183    | 46                 | 103       | 26              | 144      | 36              | 43                         |
| Aug 2018  | 54      | 200    | 50                 | 96        | 24              | 153      | 38              | 46                         |
| July 2018 | 66      | 178    | 59                 | 98        | 33              | 119      | 40              | 45                         |
| June 2018 | 70      | 147    | 37                 | 82        | 21              | 117      | 29              | 44                         |
| May 2018  | 56      | 193    | 39                 | 121       | 24              | 164      | 33              | 42                         |
| Apr 2018  | 67      | 197    | 49                 | 135       | 34              | 182      | 46              | 45                         |
| Mar 2018  | 45      | 152    | 38                 | 88        | 22              | 146      | 37              | 44                         |
| Feb 2018  | 28      | 153    | 51                 | 113       | 34              | 84       | 22              | 44                         |
| Jan 2018  | 69      | 209    | 63                 | 148       | 43              | 131      | 28              | 49                         |
| Dec 2017  | 26      | 90     | 45                 | 37        | 19              | 34       | 17              | 48                         |
| Nov 2017  | 32      | 168    | 42                 | 92        | 23              | 95       | 24              | 47                         |
| Oct 2017  | 40      | 155    | 39                 | 91        | 23              | 85       | 21              | 45                         |
| Sep 2017  | 54      | 169    | 42                 | 109       | 27              | 97       | 24              | 43                         |
| Aug 2017  | 40      | 206    | 41                 | 133       | 27              | 98       | 20              | 45                         |
| Jul 2017  | 30      | 116    | 39                 | 70        | 23              | 51       | 17              | 42                         |
| Jun 2017  | 61      | 253    | 51                 | 130       | 26              | 95       | 26              | 40                         |
| May 2017  | 22      | 186    | 27                 | 106       | 27              | 54       | 18              | 47                         |
| Apr 2017  | 60      | 182    | 46                 | 99        | 25              | 68       | 17              | 46                         |
| Mar 2017  | 75      | 232    | 46                 | 150       | 30              | 108      | 22              | 49                         |
| Feb 2017  | 31      | 173    | 43                 | 114       | 29              | 52       | 13              | 50                         |
| Jan 2017  | 37      | 252    | 84                 | 124       | 41              | 89       | 30              | 48                         |

## Board Member Status

| PEA Board elections                                 |            | Election Date: January 2019                          |                          |               |
|-----------------------------------------------------|------------|------------------------------------------------------|--------------------------|---------------|
|                                                     | QUANTITY   | TERM: 2019-2020                                      | OFFICER                  | BOARD RETREAT |
| NEW board member                                    | 1          |                                                      |                          | 1             |
| NEW board member                                    | 1          |                                                      |                          | 1             |
| NEW board member                                    | 1          |                                                      |                          | 1             |
| NEW board member                                    | 1          |                                                      |                          | 1             |
|                                                     |            |                                                      |                          |               |
| YEAR TWO Board Member                               | 1          | Jon Maystrik, Arborwell Professional Tree Management |                          | 1             |
| YEAR TWO Board Member                               | 1          | Leane Reelfs, Helmings Auto Repair                   | President                | 1             |
| YEAR TWO Board Member                               | 1          | Nick Rugh, Rugh Financial LLC                        |                          | 1             |
| YEAR TWO Board Member                               |            |                                                      |                          |               |
|                                                     |            |                                                      |                          |               |
| Interim Appointments                                |            |                                                      |                          |               |
|                                                     |            |                                                      |                          |               |
| EX OFFICIO President (Immediate Past President)     | Ex Officio | Karen Bowne, Sheraton Palo Alto                      | Immediate Past President | 1             |
|                                                     |            |                                                      |                          |               |
| ENDING Board member                                 | 0          | Debbie Clark, Pacific Hearing Service                |                          | 1             |
| ENDING Board member                                 | 0          | Helen Ingwersen, T-O-P Move Management, Inc.         |                          | 1             |
| ENDING Board member                                 | 0          | Maureen Clark, Three Sixty HR, Inc.                  |                          | 1             |
| ENDING Board member                                 | Ex Officio | Neal Coogler, All About Business Services            | Immediate Past President | 1             |
|                                                     |            |                                                      |                          |               |
| TOTAL BOARD MEMBERS = 7 + Ex Officio Past President |            | 7                                                    |                          |               |
|                                                     |            |                                                      |                          |               |
| Executive Director                                  | X          | Angi Roberts                                         | Executive Director       | 1             |
|                                                     |            |                                                      |                          | 13            |



This is the email I sent to the members last year, encouraging self-nomination:

Dear [personalized to each member],

I am writing to our members today to share information about board service with PEA. We have announced for the last few meetings that we have three openings on our 2018 Board of Directors. Here are all the details you need to know to consider board service yourself, or to nominate another PEA member.

Board terms are two years in length, and run from March 1 through February 28, so individuals elected this month will begin their Board term on March 1, 2018 and will continue through February 28, 2020.

Board meetings are once a month, immediately following the regular breakfast held on the second Thursday and go until 9:30 am.

Individuals newly elected are expected to also attend the February 8 Board meeting only for the first few minutes to elect officers and set the date of the Board retreat.

Occasionally, there may be other conference calls or brief meetings typically held immediately after the breakfast meetings, when needed.

To me, the benefits of board service are a “win-win” – with PEA strengthened by a committed group of individuals invested in its success, and for Board members who get a deeper understanding of the work, and sharpen skills and build relationships that enable them to be more effective serving the organization and in their own endeavors. At least, that was the case for me when I served on a board previously.

I hope that you’ll consider serving on the PEA Board of Directors, and if you can’t this year, I hope you’ll show your support of those who do serve as we all work together to make our PEA-city even better with every passing year. If you are interested, please just reply to this email or connect with me or one of the current Board members this week at the regular breakfast meeting. The elections will take place on January 25, during the regular breakfast meeting.

Best regards,  
Angi Roberts  
PEA Executive Director

### **Bylaws section on Nominating Committee**

(6) NOMINATING COMMITTEE – Thirty (30) days prior to the date of the regular annual members’ meeting of the Association the Board of Directors shall appoint a nominating committee of five (5) regular members in good standing consisting of the incumbent President, one (1) member of the Board of Directors, and three (3) regular members of the Association who have retained their membership not less than three (3) years. It shall be the duty of the Nominating Committee to prepare a ticket of names on which the membership shall ballot for the new Directors for the ensuing year. The names of one (1) or more active representatives shall be presented by the committee for each vacancy that is to occur and the nominees receiving the majority of the votes cast will be declared elected to the vacancies then occurring. The majority of the Nominating Committee shall have the power to nominate the ticket. This ticket shall be printed and mailed by the Executive Director to each member of the Association not later than ten (10) days before the annual meeting at which the election is held. Should this ticket not be mailed as above required it shall not be called the regular ticket. Nothing herein contained shall preclude further nominations by members of the Association. Such other nominations may be in writing and filed with the Executive Director not later than three (3) days prior to the annual meeting or they may be made from the floor at the time of the election by any member in good standing. It shall be the duty of the President to call for further nominations immediately preceding the election. Voting for the Directors of the Association shall be by secret ballot, either printed or written. The majority of all votes cast shall constitute an election in each case.

# Peninsula Executives Association

## A/R AGING SUMMARY

As of December 31, 2018

|                                      | CURRENT           | 1 - 30            | 31 - 60       | 61 - 90           | 91 AND<br>OVER | TOTAL             |
|--------------------------------------|-------------------|-------------------|---------------|-------------------|----------------|-------------------|
| A&A Plumbing                         | 355.00            |                   |               |                   |                | \$355.00          |
| Arranged4Comfort                     | 355.00            |                   |               |                   |                | \$355.00          |
| Banks Electric                       | 355.00            |                   |               |                   |                | \$355.00          |
| California Business Opportunities    | 355.00            |                   |               |                   |                | \$355.00          |
| D.B. Gaskill Advertising Specialties | 355.00            |                   |               |                   |                | \$355.00          |
| Events, Etc...                       | 355.00            |                   |               |                   |                | \$355.00          |
| First Republic Bank                  | 355.00            |                   |               |                   |                | \$355.00          |
| Gleim the Jeweler                    | 355.00            |                   |               |                   |                | \$355.00          |
| Home Care Assistance                 | 355.00            |                   |               |                   |                | \$355.00          |
| Innovative Sales and Leasing         | 355.00            |                   |               |                   |                | \$355.00          |
| JB Bell Business Consulting Int'l    | 355.00            |                   |               | -45.00            |                | \$310.00          |
| Law Offices of Brian Irion           |                   | -156.00           |               |                   |                | \$ -156.00        |
| Lost Boys Design                     | 355.00            |                   |               |                   | 15.00          | \$370.00          |
| Mollie Stone's Market                | 355.00            |                   |               |                   |                | \$355.00          |
| Pioneer Services                     |                   | -15.00            |               |                   |                | \$ -15.00         |
| Reverse Mortgages Only               | 355.00            |                   |               |                   | -361.00        | \$ -6.00          |
| San Mateo Daily Journal              | 355.00            |                   |               |                   | 355.00         | \$710.00          |
| Sheraton PA Membership               | 89.00             |                   |               |                   |                | \$89.00           |
| The Integrated Lifestyle             | 355.00            |                   |               |                   |                | \$355.00          |
| Yeaman Auto Body                     | 355.00            | -156.00           |               | -154.00           |                | \$45.00           |
| Zwiebel, Leta, Ph.D.                 | 355.00            |                   |               |                   |                | \$355.00          |
| <b>TOTAL</b>                         | <b>\$6,479.00</b> | <b>\$ -327.00</b> | <b>\$0.00</b> | <b>\$ -199.00</b> | <b>\$9.00</b>  | <b>\$5,962.00</b> |

# Peninsula Executives Association

## BALANCE SHEET

As of December 31, 2018

|                                        | TOTAL              |
|----------------------------------------|--------------------|
| <b>ASSETS</b>                          |                    |
| Current Assets                         |                    |
| Bank Accounts                          |                    |
| First Rep checking 0353                | 15,842.38          |
| First Rep savings 7458                 | 7,763.94           |
| <b>Total Bank Accounts</b>             | <b>\$23,606.32</b> |
| Accounts Receivable                    |                    |
| Accounts Receivable                    | 0.00               |
| <b>Total Accounts Receivable</b>       | <b>\$0.00</b>      |
| Other Current Assets                   |                    |
| Undeposited Funds                      | 355.00             |
| <b>Total Other Current Assets</b>      | <b>\$355.00</b>    |
| <b>Total Current Assets</b>            | <b>\$23,961.32</b> |
| <b>TOTAL ASSETS</b>                    | <b>\$23,961.32</b> |
| <b>LIABILITIES AND EQUITY</b>          |                    |
| Liabilities                            |                    |
| Current Liabilities                    |                    |
| Other Current Liabilities              |                    |
| Pre Paid Dues - Pro Staff              | 1,532.00           |
| <b>Total Other Current Liabilities</b> | <b>\$1,532.00</b>  |
| <b>Total Current Liabilities</b>       | <b>\$1,532.00</b>  |
| <b>Total Liabilities</b>               | <b>\$1,532.00</b>  |
| Equity                                 |                    |
| Retained Earnings                      | 468.58             |
| Net Income                             | 21,960.74          |
| <b>Total Equity</b>                    | <b>\$22,429.32</b> |
| <b>TOTAL LIABILITIES AND EQUITY</b>    | <b>\$23,961.32</b> |

| <div> <div>Peninsula Executives Association</div> <div>BUDGET VS. ACTUALS: FY2019 (MAR 2018 - FEB 2019) - FY19 P&amp;L</div> <div>March - December, 2018</div> </div> |                    |                    |                      |                    |                    |                    |                    |                 |                    |                     |                     |                  |                   |                    |                      |                 |                    |                    |                     |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------|----------------------|--------------------|--------------------|--------------------|--------------------|-----------------|--------------------|---------------------|---------------------|------------------|-------------------|--------------------|----------------------|-----------------|--------------------|--------------------|---------------------|-----------------|
|                                                                                                                                                                       | MAR - MAY, 2018    |                    |                      |                    | JUN - AUG, 2018    |                    |                    |                 | SEP - NOV, 2018    |                     |                     |                  | DEC 2018          |                    |                      |                 | TOTAL              |                    |                     |                 |
|                                                                                                                                                                       | ACTUAL             | BUDGET             | OVER BUDGET          | % OF BUDGET        | ACTUAL             | BUDGET             | OVER BUDGET        | % OF BUDGET     | ACTUAL             | BUDGET              | OVER BUDGET         | % OF BUDGET      | ACTUAL            | BUDGET             | OVER BUDGET          | % OF BUDGET     | ACTUAL             | BUDGET             | OVER BUDGET         | % OF BUDGET     |
| Income                                                                                                                                                                |                    |                    |                      |                    |                    |                    |                    |                 |                    |                     |                     |                  |                   |                    |                      |                 |                    |                    |                     |                 |
| Donations income                                                                                                                                                      |                    |                    |                      |                    |                    |                    |                    |                 |                    |                     |                     |                  | 877.00            |                    | 877.00               |                 | \$877.00           | \$0.00             | \$877.00            | 0.00%           |
| Dues                                                                                                                                                                  |                    |                    |                      |                    |                    |                    |                    |                 |                    |                     |                     |                  |                   |                    |                      |                 | \$0.00             | \$0.00             | \$0.00              | 0.00%           |
| 1st Quarter Dues                                                                                                                                                      | 11,312.00          | 20,400.00          | -9,088.00            | 55.45 %            | 7,197.00           | 0.00               | 7,197.00           |                 | 680.00             | 0.00                | 680.00              |                  |                   | 0.00               | 0.00                 |                 | \$19,189.00        | \$20,400.00        | \$ -1,211.00        | 94.06 %         |
| 2nd Quarter Dues                                                                                                                                                      | 340.00             | 0.00               | 340.00               |                    | 19,539.00          | 21,300.00          | -1,761.00          | 91.73 %         | 770.00             | 0.00                | 770.00              |                  |                   | 0.00               | 0.00                 |                 | \$20,649.00        | \$21,300.00        | \$ -651.00          | 96.94 %         |
| 3rd Quarter Dues                                                                                                                                                      | 680.00             | 0.00               | 680.00               |                    |                    | 0.00               | 0.00               |                 | 19,144.00          | 21,300.00           | -2,156.00           | 89.88 %          | 695.00            | 0.00               | 695.00               |                 | \$20,519.00        | \$21,300.00        | \$ -781.00          | 96.33 %         |
| 4th Quarter Dues                                                                                                                                                      | 0.00               | 0.00               | 0.00                 |                    | 680.00             | 0.00               | 680.00             |                 |                    | 0.00                | 0.00                |                  | 11,943.00         | 21,300.00          | -9,357.00            | 56.07 %         | \$12,623.00        | \$21,300.00        | \$ -8,677.00        | 59.26 %         |
| Dues owed prev fiscal yr pd now                                                                                                                                       | 2,946.00           |                    | 2,946.00             |                    | 1,020.00           |                    | 1,020.00           |                 |                    |                     |                     |                  |                   |                    |                      |                 | \$3,966.00         | \$0.00             | \$3,966.00          | 0.00%           |
| Guest breakfast fees                                                                                                                                                  | 546.00             | 351.00             | 195.00               | 155.56 %           | 252.00             | 351.00             | -99.00             | 71.79 %         | 966.00             | 351.00              | 615.00              | 275.21 %         |                   | 117.00             | -117.00              |                 | \$1,764.00         | \$1,170.00         | \$594.00            | 150.77 %        |
| <b>Total Dues</b>                                                                                                                                                     | <b>15,824.00</b>   | <b>20,751.00</b>   | <b>-4,927.00</b>     | <b>76.26 %</b>     | <b>28,688.00</b>   | <b>21,651.00</b>   | <b>7,037.00</b>    | <b>132.50 %</b> | <b>21,560.00</b>   | <b>21,651.00</b>    | <b>-91.00</b>       | <b>99.58 %</b>   | <b>12,638.00</b>  | <b>21,417.00</b>   | <b>-8,779.00</b>     | <b>59.01 %</b>  | <b>\$78,710.00</b> | <b>\$85,470.00</b> | <b>\$ -6,760.00</b> | <b>92.09 %</b>  |
| Initiation Fees                                                                                                                                                       |                    | 750.00             | -750.00              |                    | 500.00             | 250.00             | 250.00             | 200.00 %        |                    | 250.00              | -250.00             |                  |                   | 0.00               | 0.00                 |                 | \$500.00           | \$1,250.00         | \$ -750.00          | 40.00 %         |
| Other Inc                                                                                                                                                             |                    |                    |                      |                    |                    |                    |                    |                 | 35.00              |                     | 35.00               |                  |                   |                    |                      |                 | \$35.00            | \$0.00             | \$35.00             | 0.00%           |
| Outings - income                                                                                                                                                      |                    |                    |                      |                    |                    |                    |                    |                 |                    |                     |                     |                  |                   |                    |                      |                 | \$0.00             | \$0.00             | \$0.00              | 0.00%           |
| Holiday Dinner                                                                                                                                                        |                    | 0.00               | 0.00                 |                    | 600.00             | 0.00               | 600.00             |                 | 3,744.00           | 0.00                | 3,744.00            |                  | 1,086.00          | 2,500.00           | -1,414.00            | 43.44 %         | \$5,430.00         | \$2,500.00         | \$2,930.00          | 217.20 %        |
| <b>Total Outings - income</b>                                                                                                                                         |                    | <b>0.00</b>        | <b>0.00</b>          |                    | <b>600.00</b>      | <b>0.00</b>        | <b>600.00</b>      |                 | <b>3,744.00</b>    | <b>0.00</b>         | <b>3,744.00</b>     |                  | <b>1,086.00</b>   | <b>2,500.00</b>    | <b>-1,414.00</b>     | <b>43.44 %</b>  | <b>\$5,430.00</b>  | <b>\$2,500.00</b>  | <b>\$2,930.00</b>   | <b>217.20 %</b> |
| Unapplied Cash Payment Income                                                                                                                                         | -1,020.00          |                    | -1,020.00            |                    | 3,596.00           |                    | 3,596.00           |                 | 1,924.00           |                     | 1,924.00            |                  | -5,008.00         |                    | -5,008.00            |                 | \$ -508.00         | \$0.00             | \$ -508.00          | 0.00%           |
| <b>Total Income</b>                                                                                                                                                   | <b>\$14,804.00</b> | <b>\$21,501.00</b> | <b>\$ -6,697.00</b>  | <b>68.85 %</b>     | <b>\$33,384.00</b> | <b>\$21,901.00</b> | <b>\$11,483.00</b> | <b>152.43 %</b> | <b>\$27,263.00</b> | <b>\$21,901.00</b>  | <b>\$5,362.00</b>   | <b>124.48 %</b>  | <b>\$9,593.00</b> | <b>\$23,917.00</b> | <b>\$ -14,324.00</b> | <b>40.11 %</b>  | <b>\$85,044.00</b> | <b>\$89,220.00</b> | <b>\$ -4,176.00</b> | <b>95.32 %</b>  |
| GROSS PROFIT                                                                                                                                                          | <b>\$14,804.00</b> | <b>\$21,501.00</b> | <b>\$ -6,697.00</b>  | <b>68.85 %</b>     | <b>\$33,384.00</b> | <b>\$21,901.00</b> | <b>\$11,483.00</b> | <b>152.43 %</b> | <b>\$27,263.00</b> | <b>\$21,901.00</b>  | <b>\$5,362.00</b>   | <b>124.48 %</b>  | <b>\$9,593.00</b> | <b>\$23,917.00</b> | <b>\$ -14,324.00</b> | <b>40.11 %</b>  | <b>\$85,044.00</b> | <b>\$89,220.00</b> | <b>\$ -4,176.00</b> | <b>95.32 %</b>  |
| Expenses                                                                                                                                                              |                    |                    |                      |                    |                    |                    |                    |                 |                    |                     |                     |                  |                   |                    |                      |                 |                    |                    |                     |                 |
| Bank fees                                                                                                                                                             |                    |                    |                      |                    | 10.00              |                    | 10.00              |                 | -10.00             |                     | -10.00              |                  | -10.00            |                    | -10.00               |                 | \$ -10.00          | \$0.00             | \$ -10.00           | 0.00%           |
| Board retreat                                                                                                                                                         | 628.23             | 600.00             | 28.23                | 104.71 %           |                    | 0.00               | 0.00               |                 |                    | 0.00                | 0.00                |                  |                   | 0.00               | 0.00                 |                 | \$628.23           | \$600.00           | \$28.23             | 104.71 %        |
| Breakfasts                                                                                                                                                            | 5,262.30           | 12,636.00          | -7,373.70            | 41.65 %            | 14,734.44          | 11,583.00          | 3,151.44           | 127.21 %        | 12,629.52          | 12,636.00           | -6.48               | 99.95 %          | 4,209.96          | 2,106.00           | 2,103.96             | 199.90 %        | \$36,836.22        | \$38,961.00        | \$ -2,124.78        | 94.55 %         |
| Committee Expenses                                                                                                                                                    |                    |                    |                      |                    |                    |                    |                    |                 |                    |                     |                     |                  |                   |                    |                      |                 | \$0.00             | \$0.00             | \$0.00              | 0.00%           |
| Attendance Committee Expenses                                                                                                                                         |                    | 57.00              | -57.00               |                    |                    | 57.00              | -57.00             |                 |                    | 57.00               | -57.00              |                  |                   | 19.00              | -19.00               |                 | \$0.00             | \$190.00           | \$ -190.00          | 0.00%           |
| <b>Total Committee Expenses</b>                                                                                                                                       |                    | <b>57.00</b>       | <b>-57.00</b>        |                    |                    | <b>57.00</b>       | <b>-57.00</b>      |                 |                    | <b>57.00</b>        | <b>-57.00</b>       |                  |                   | <b>19.00</b>       | <b>-19.00</b>        |                 | <b>\$0.00</b>      | <b>\$190.00</b>    | <b>\$ -190.00</b>   | <b>0.00%</b>    |
| Contract Services                                                                                                                                                     |                    | 7,836.00           | -7,836.00            |                    | 13,060.00          | 7,836.00           | 5,224.00           | 166.67 %        | 7,574.80           | 7,836.00            | -261.20             | 96.67 %          | 2,612.00          | 2,612.00           | 0.00                 | 100.00 %        | \$23,246.80        | \$26,120.00        | \$ -2,873.20        | 89.00 %         |
| Gifts Given                                                                                                                                                           |                    | 0.00               | 0.00                 |                    |                    | 0.00               | 0.00               |                 |                    | 0.00                | 0.00                |                  |                   | 150.00             | -150.00              |                 | \$0.00             | \$150.00           | \$ -150.00          | 0.00%           |
| Insurance                                                                                                                                                             | 250.00             | 250.00             | 0.00                 | 100.00 %           |                    | 0.00               | 0.00               |                 |                    | 0.00                | 0.00                |                  |                   | 0.00               | 0.00                 |                 | \$250.00           | \$250.00           | \$0.00              | 100.00 %        |
| Legal Fees                                                                                                                                                            | 50.84              |                    | 50.84                |                    |                    |                    |                    |                 |                    |                     |                     |                  |                   |                    |                      |                 | \$50.84            | \$0.00             | \$50.84             | 0.00%           |
| Office supplies                                                                                                                                                       |                    | 0.00               | 0.00                 |                    |                    | 0.00               | 0.00               |                 |                    | 65.00               | -65.00              |                  |                   | 0.00               | 0.00                 |                 | \$0.00             | \$65.00            | \$ -65.00           | 0.00%           |
| Outings - expense                                                                                                                                                     |                    |                    |                      |                    |                    |                    |                    |                 |                    |                     |                     |                  |                   |                    |                      |                 | \$0.00             | \$0.00             | \$0.00              | 0.00%           |
| Holiday Dinner                                                                                                                                                        |                    | 0.00               | 0.00                 |                    |                    | 0.00               | 0.00               |                 |                    | 2,000.00            | -2,000.00           |                  |                   | 500.00             | -500.00              |                 | \$0.00             | \$2,500.00         | \$ -2,500.00        | 0.00%           |
| Picnic                                                                                                                                                                |                    | 0.00               | 0.00                 |                    |                    | 0.00               | 0.00               |                 | 100.95             | 275.00              | -174.05             | 36.71 %          |                   | 0.00               | 0.00                 |                 | \$100.95           | \$275.00           | \$ -174.05          | 36.71 %         |
| <b>Total Outings - expense</b>                                                                                                                                        |                    | <b>0.00</b>        | <b>0.00</b>          |                    |                    | <b>0.00</b>        | <b>0.00</b>        |                 | <b>100.95</b>      | <b>2,275.00</b>     | <b>-2,174.05</b>    | <b>4.44 %</b>    |                   | <b>500.00</b>      | <b>-500.00</b>       |                 | <b>\$100.95</b>    | <b>\$2,775.00</b>  | <b>\$ -2,674.05</b> | <b>3.64 %</b>   |
| Reproduction                                                                                                                                                          |                    | 120.00             | -120.00              |                    | 255.15             | 120.00             | 135.15             | 212.63 %        | 96.80              | 120.00              | -23.20              | 80.67 %          | 28.80             | 40.00              | -11.20               | 72.00 %         | \$380.75           | \$400.00           | \$ -19.25           | 95.19 %         |
| Tax                                                                                                                                                                   |                    |                    |                      |                    |                    |                    |                    |                 |                    |                     |                     |                  |                   |                    |                      |                 | \$0.00             | \$0.00             | \$0.00              | 0.00%           |
| State & Fed filing fee                                                                                                                                                |                    | 0.00               | 0.00                 |                    | 35.00              | 35.00              | 0.00               | 100.00 %        |                    | 0.00                | 0.00                |                  |                   | 0.00               | 0.00                 |                 | \$35.00            | \$35.00            | \$0.00              | 100.00 %        |
| <b>Total Tax</b>                                                                                                                                                      |                    | <b>0.00</b>        | <b>0.00</b>          |                    | <b>35.00</b>       | <b>35.00</b>       | <b>0.00</b>        | <b>100.00 %</b> |                    | <b>0.00</b>         | <b>0.00</b>         |                  |                   | <b>0.00</b>        | <b>0.00</b>          |                 | <b>\$35.00</b>     | <b>\$35.00</b>     | <b>\$0.00</b>       | <b>100.00 %</b> |
| Tax Prep                                                                                                                                                              | 1,229.16           | 0.00               | 1,229.16             |                    |                    | 1,250.00           | -1,250.00          |                 |                    | 0.00                | 0.00                |                  |                   | 0.00               | 0.00                 |                 | \$1,229.16         | \$1,250.00         | \$ -20.84           | 98.33 %         |
| Web site related expenses                                                                                                                                             |                    |                    |                      |                    |                    |                    |                    |                 |                    |                     |                     |                  |                   |                    |                      |                 | \$0.00             | \$0.00             | \$0.00              | 0.00%           |
| Domain Name Renewal                                                                                                                                                   |                    | 54.00              | -54.00               |                    | 55.98              | 0.00               | 55.98              |                 |                    | 0.00                | 0.00                |                  |                   | 0.00               | 0.00                 |                 | \$55.98            | \$54.00            | \$1.98              | 103.67 %        |
| Software subscriptions                                                                                                                                                |                    | 75.00              | -75.00               |                    | 59.00              | 75.00              | -16.00             | 78.67 %         |                    | 75.00               | -75.00              |                  |                   | 25.00              | -25.00               |                 | \$59.00            | \$250.00           | \$ -191.00          | 23.60 %         |
| Verio web hosting                                                                                                                                                     |                    | 74.85              | -74.85               |                    | 124.75             | 74.85              | 49.90              | 166.67 %        | 74.85              | 74.85               | 0.00                | 100.00 %         | 24.95             | 24.95              | 0.00                 | 100.00 %        | \$224.55           | \$249.50           | \$ -24.95           | 90.00 %         |
| <b>Total Web site related expenses</b>                                                                                                                                |                    | <b>203.85</b>      | <b>-203.85</b>       |                    | <b>239.73</b>      | <b>149.85</b>      | <b>89.88</b>       | <b>159.98 %</b> | <b>74.85</b>       | <b>149.85</b>       | <b>-75.00</b>       | <b>49.95 %</b>   | <b>24.95</b>      | <b>49.95</b>       | <b>-25.00</b>        | <b>49.95 %</b>  | <b>\$339.53</b>    | <b>\$553.50</b>    | <b>\$ -213.97</b>   | <b>61.34 %</b>  |
| <b>Total Expenses</b>                                                                                                                                                 | <b>\$7,420.53</b>  | <b>\$21,702.85</b> | <b>\$ -14,282.32</b> | <b>34.19 %</b>     | <b>\$28,334.32</b> | <b>\$21,030.85</b> | <b>\$7,303.47</b>  | <b>134.73 %</b> | <b>\$20,466.92</b> | <b>\$23,138.85</b>  | <b>\$ -2,671.93</b> | <b>88.45 %</b>   | <b>\$6,865.71</b> | <b>\$5,476.95</b>  | <b>\$1,388.76</b>    | <b>125.36 %</b> | <b>\$63,087.48</b> | <b>\$71,349.50</b> | <b>\$ -8,262.02</b> | <b>88.42 %</b>  |
| NET OPERATING INCOME                                                                                                                                                  | <b>\$7,383.47</b>  | <b>\$ -201.85</b>  | <b>\$7,585.32</b>    | <b>-3,657.90 %</b> | <b>\$5,049.68</b>  | <b>\$870.15</b>    | <b>\$4,179.53</b>  | <b>580.32 %</b> | <b>\$6,796.08</b>  | <b>\$ -1,237.85</b> | <b>\$8,033.93</b>   | <b>-549.02 %</b> | <b>\$2,727.29</b> | <b>\$18,440.05</b> | <b>\$ -15,712.76</b> | <b>14.79 %</b>  | <b>\$21,956.52</b> | <b>\$17,870.50</b> | <b>\$4,086.02</b>   | <b>122.86 %</b> |
| Other Income                                                                                                                                                          |                    |                    |                      |                    |                    |                    |                    |                 |                    |                     |                     |                  |                   |                    |                      |                 |                    |                    |                     |                 |
| Interest Income                                                                                                                                                       | 1.16               |                    | 1.16                 |                    | 1.25               |                    | 1.25               |                 | 1.34               |                     | 1.34                |                  | 0.47              |                    | 0.47                 |                 | \$4.22             | \$0.00             | \$4.22              | 0.00%           |
| <b>Total Other Income</b>                                                                                                                                             | <b>\$1.16</b>      | <b>\$0.00</b>      | <b>\$1.16</b>        | <b>0.00%</b>       | <b>\$1.25</b>      | <b>\$0.00</b>      | <b>\$1.25</b>      | <b>0.00%</b>    | <b>\$1.34</b>      | <b>\$0.00</b>       | <b>\$1.34</b>       | <b>0.00%</b>     | <b>\$0.47</b>     | <b>\$0.00</b>      | <b>\$0.47</b>        | <b>0.00%</b>    | <b>\$4.22</b>      | <b>\$0.00</b>      | <b>\$4.22</b>       | <b>0.00%</b>    |
| NET OTHER INCOME                                                                                                                                                      | <b>\$1.16</b>      | <b>\$0.00</b>      | <b>\$1.16</b>        | <b>0.00%</b>       | <b>\$1.25</b>      | <b>\$0.00</b>      | <b>\$1.25</b>      | <b>0.00%</b>    | <b>\$1.34</b>      | <b>\$0.00</b>       | <b>\$1.34</b>       | <b>0.00%</b>     | <b>\$0.47</b>     | <b>\$0.00</b>      | <b>\$0.47</b>        | <b>0.00%</b>    | <b>\$4.22</b>      | <b>\$0.00</b>      | <b>\$4.22</b>       | <b>0.00%</b>    |
| NET INCOME                                                                                                                                                            | <b>\$7,384.63</b>  | <b>\$ -201.85</b>  | <b>\$7,586.48</b>    | <b>-3,658.47 %</b> | <b>\$5,050.93</b>  | <b>\$870.15</b>    | <b>\$4,180.78</b>  | <b>580.47 %</b> | <b>\$6,797.42</b>  | <b>\$ -1,237.85</b> | <b>\$8,035.27</b>   | <b>-549.13 %</b> | <b>\$2,727.76</b> | <b>\$18,440.05</b> | <b>\$ -15,712.29</b> | <b>14.79 %</b>  | <b>\$21,960.74</b> | <b>\$17,870.50</b> | <b>\$4,090.24</b>   | <b>122.89 %</b> |

# Peninsula Executives Association

## PROFIT AND LOSS

March - December, 2018

|                                        | TOTAL              |
|----------------------------------------|--------------------|
| Income                                 |                    |
| Donations income                       | 877.00             |
| Dues                                   |                    |
| 1st Quarter Dues                       | 19,189.00          |
| 2nd Quarter Dues                       | 20,649.00          |
| 3rd Quarter Dues                       | 20,519.00          |
| 4th Quarter Dues                       | 12,623.00          |
| Dues owed prev fiscal yr pd now        | 3,966.00           |
| Guest breakfast fees                   | 1,764.00           |
| <b>Total Dues</b>                      | <b>78,710.00</b>   |
| Initiation Fees                        | 500.00             |
| Other Inc                              | 35.00              |
| Outings - income                       |                    |
| Holiday Dinner                         | 5,430.00           |
| <b>Total Outings - income</b>          | <b>5,430.00</b>    |
| Unapplied Cash Payment Income          | -508.00            |
| <b>Total Income</b>                    | <b>\$85,044.00</b> |
| GROSS PROFIT                           | <b>\$85,044.00</b> |
| Expenses                               |                    |
| Bank fees                              | -10.00             |
| Board retreat                          | 628.23             |
| Breakfasts                             | 36,836.22          |
| Contract Services                      | 23,246.80          |
| Insurance                              | 250.00             |
| Legal Fees                             | 50.84              |
| Outings - expense                      |                    |
| Picnic                                 | 100.95             |
| <b>Total Outings - expense</b>         | <b>100.95</b>      |
| Reproduction                           | 380.75             |
| Tax                                    |                    |
| State & Fed filing fee                 | 35.00              |
| <b>Total Tax</b>                       | <b>35.00</b>       |
| Tax Prep                               | 1,229.16           |
| Web site related expenses              |                    |
| Domain Name Renewal                    | 55.98              |
| Software subscriptions                 | 59.00              |
| Verio web hosting                      | 224.55             |
| <b>Total Web site related expenses</b> | <b>339.53</b>      |
| <b>Total Expenses</b>                  | <b>\$63,087.48</b> |
| NET OPERATING INCOME                   | <b>\$21,956.52</b> |
| Other Income                           |                    |
| Interest Income                        | 4.22               |

|                           | TOTAL              |
|---------------------------|--------------------|
| <b>Total Other Income</b> | <b>\$4.22</b>      |
| NET OTHER INCOME          | <b>\$4.22</b>      |
| NET INCOME                | <b>\$21,960.74</b> |