

TO: Phil
FROM: Darla
DATE: August 4, 2003
SUBJECT: **Office Manager's Report – July**

Bank Balance:

Our official bank balance as of today is **\$47,109.01** in checking, **\$264.06** in savings, and **\$29,873.30** in a six-month \$30,000 treasury bill that will mature in about a week and will pay **\$126.70** in interest.

Update:

- **Cash Flow** – As you informed the board last week, we will need to bill some dues early this year and will collect the 2005 legislative assessment early in 2004. After the end of the 2004 budget year, cash flow will no longer be a problem. In the meantime, we will keep the savings account open as you and I discussed even with a low balance.
- **2003 Cash Flow Projection** – My best estimate of when we will next hit a low spot in our checking account is the end of September. That means we will need to do the early dues billing of the metro papers by the end of this month in order to receive the payments in time to prevent any interruption in cash flow. I am about to reconcile the July bank statements and will soon have a more precise cash flow projection.
- **Miscellaneous** – I've compiled a history of TDNA for Mike Hodges as he requested; I'll next gather the 2002 income tax materials for our accountant; Helen has sent out about 100 intern certificates and we'll probably have a few more; and since I'll be gone for a total of four weeks vacation during August, September and October I'll do as much early preparation as I can for the November 20 board meeting.